# The COMMERCIAL and BUSINESS ADMINISTRATION FINANCIAL CHRONICLE

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# General Corporation and Investment News

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

Aberdeen Petroleum Corp., Tulsa, Okla.—Files—
The corporation on March 14 filed a letter of notification with the SEC covering 5,000 shares of capital stock (par \$1) to be offered at the market (about \$5 or \$6 per share) for the account of Russell F. and Margaret Kerr Hunt, two selling stockholders. No underwriting is involved.—V. 172, p. 1925.

Admiral Corp. (& Subs.) – Year Ended Dec. 31—	-Earnings 1950	1949	1948
Teal Blued Dec. 31—	1900	1919	1940
Net sales	230,397,661	112.004.251	66,764,265
Cost of goods sold	176,310,542	87.028.653	53,725,084
Operating expenses	15,719,839	10,945,607	6,853,526
Profit from operations	38,367,280	14,029,991	6,185,655
Other income	196,226	97,343	96,072
Total income	38,563,506	14,127,334	6,281,727
Profit-sharing bonus	669,923	525,707	252,162
Interest charges and miscellaneous Prov. for Fed., State and Canadian	33,459	184,134	34,185
income taxes Minority shareholders' equity in in-	19,405,900	5,149,135	2,340,622
come of sub. co.	84,843	28,776	15,733
Net income		8,239,582	3,639,025
Dividends paid in cash		1,000,000	765,000
*Dividends paid in common stock	1,000,000	1,000,000	1,200,000
Earnings per common share outstdg.	69.73	\$4.12	\$1.82
*100,000 shares at \$12 a share i a share in 1949.—V. 173, p. 377.	n 1948 and	1,000,000 sl	ares at \$1

Aeronautical Securities, Inc.—Sale Authorized—
The SEC on March 15 authorized the transfer of the assets of this corporation to Bullock Fund, Ltd., in exchange for shares of Bullock capital stock equal to the net value of the assets of Aeronautical (after deducting liabilities assumed by Bullock).
On Dec. 31, 1940, Aeronautical had net assets amounting to \$1,359,029 which was equivalent to \$7.78 per share. The shares of Bullock received by Aeronautical will be distributed pro rata to stockholders of Aeronautical, and Aeronautical will be dissolved. The Commission found the terms of the proposed transaction to be fair and reasonable.—V. 173, p. 961.

Air Power Publishing Co., Inc., Tenafly, N. J.—Files—The corporation on March 23 filed a letter of notification with the SEC covering \$65,000 of 10-year 5½% convertible notes due March 3 1361, to be issued at par (in denominations of \$100, \$500 and \$1,00 each), without underwriting. The net proceeds are to be used for working capital.

Akron, Canton &	Youngstown RR.—Earnings—			
February-	1951	1950	1949	1948
Gross from railway	\$413,510	\$349,416	\$418,695	\$499.685
Net from railway	109,931	109.988	111.120	205,009
Net ry oper, income	50,783	55,864	50,604	103,894
Gross from railway	879,829	709,905	864,422	990.671
Net from railway	274,489	203,780	235,381	395.114
Net ry. oper. income	129,266	104,765	108,670	193,676

Alabama Great Southern RR.—Partial Redemption— This company has called for redemption on May 1, next, \$116,000 of its first mortgage 31% bonds, series A, due Nov. 1, 1867, at 100% %. Payment will be made at the Guaranty Trust Co. of New York, trustee, 140 Broadway, New York 15, N. Y.—V. 173, p. 1057.

Alabama Fuel & Iron Co.—Liquidation Approved—
The stockholders on March 6 approved a plan for liquidation of
e company and a reduction in the par value of the capital stock
on \$20 to \$10 per share upon the payment of a liquidating dividend
\$10 per share.

the company and a sum of the payment of a significant of \$10 per share upon the payment of a significant of \$10 per share.

This initial liquidating payment will be made upon presentation of the outstanding stock certificates to the Nashville Trust Co., Nashville 3, Tenn., following receipt of transmittal letter from the bank. New certificates will then be issued.—V. 173, p. 197.

Algonquin Gas Transmission Co.—Plans Financing— See New England Gas & Electric Association below.—V. 173, p. 1169.

Year Ended Dec. 31-	1950	1949	1948
Net sales	343,698,400	351 097 878	328,101,328
Profit before income taxes	47,019,853	- 33,205,461	26,241,523
Provision for income taxes	23,900,000	14,450,000	10,800,000
Net income	23.119.853	18.755.461	*15.441.523
Preferred dividends paid	1,167,996	1,168,001	1,168,001
			2,515,562 \$5.67
*Before an appropriation of \$1,269 other contingencies.—V. 172, p. 2477	,579 to rese	rve for inve	ntories and
	Year Ended Dec. 31—  Net sales Profit before income taxes Provision for income taxes  Net income Preferred dividends paid Common dividends paid Common shares outstanding Earnings per common share *Before an appropriation of \$1,266	Year Ended Dec. 31—         1950           Net sales         343,698,400           Profit before income taxes         47,019,853           Provision for income taxes         23,900,000           Net income         23,119,853           Preferred dividends paid         1,167,996           Common dividends paid         8,177,371           Common shares outstanding         2,516,824           Earnings per common share         88.72	Net sales

Alpha Portland Cement Co.—Earnings-1950 Ended Dec. 31-\_ \$21,536,146 \$20,727,848 \_ 15,776,977 15,498,310 Profit from operations\_\_\_\_\_\_\_Income credits \_\_\_\_\_ \$5,759,169 223,151 Net income before Federal income taxes\_\_\_\_ \$3,282,320 \$3,252,926

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### Stock and Bond Quotations

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٠,	Redeemed Through February 28, 195156

#### American Brake Shoe Co. (& Subs.) - Earnings-

Year Ended Dec. 31— Net sales	1950 \$106,578,958	1949 \$91,734,580
Profit before income taxes	12,339,289	5.987.844
Federal and State income taxes	*6,400,000	2,000,000
Net income	\$5,939,289	\$3,987,844
Preferred dividends paid.	787.705	786,287
	2.986,689	1.991.126
Common stock dividend	12,938,080	-,,
- Common shares outstanding	995,563	995,563
Earnings per common share	\$5.17	\$3.22
*Includes United States excess profits tax additional taxes of \$500,000 for the years 19		
†Issued Jan. 10, 1951, as a stock dividendV.		

#### American Cable & Radio Corp .- New Circuit-

A new radiotelegraph circuit between the United States and Portugal was announced on March 12 by this corporation, associate of International Telephone & Telegraph Corp. It will be operated by Mackay Radio & Telegraph Co., an A. C. & R. subsidiary, in conjunction with the Companhia Portuguesa Radio Marconi.—V. 173, p. 101.

#### American Cigarette & Cigar Co.-Earnings-

Year Ended Dec. 31— Total income	1950	1949 \$7.017.77
Profit before income taxes	10,846,009	6,856,021
Prov. for Federal and State income taxes	5,572,000	2,700,201
*Net profit	\$5,274,009	\$4,155,820
Dividends paid	2,737,000	1,955,000
Common change suitation diese		195.500
Common shares outstanding		
*Earnings per common share	26.85	\$21.14
*Before net income from prior year's tax	adjustment	(net) less
reduction ir carrying value of securities of	a subsidiary	V. 158

American Gas & Electric Co.—Bids for Common Stock Rejected—The company rejected the two bids received on March 29 for the underwriting of its offering to stockholders of 339,674 additional shares of its common stock. The company will proceed with the offering without the benefit of underwriting, he added.

Union Securities Corp. and associates asked a compensation of \$244,-565, or 71.999 cents per share. First Boston Corp. and associates named a compensation of \$247,962, or 73 cents per share. The bankers for this compensation would have contracted to purchase from the company any shares of the offering not subscribed for by stockholders. The 339,674 additional shares are to be offered to stockholders of record March 30, at \$52.25 each, in the ratio of one new share for each 15 held. This places the gross value of the offering at \$17,747,966, Stockholders' subscription "rights" will be good until April 17.

Haslam Elected a Directord a director of this company, according

R. T. Haslam has been elected a director of this company, according to Philip Sporn, President.

Mr. Haslam is President of the United States Pipe Line Co. and is a director of Ethyl Corp. and Worthington Pump & Machinery Corp. He is a former Vice-President and a director of Standard Oil Co. of New Jersey.—V. 173, p. 1269.

American Machine & Foundry Co.—Acquisition—
In a \$3,000,000 cash transaction, this company on March 26 acquired ownership of the 25-year-old Cleveland, Welding Co., of Cleveland, Ohio. AMP is paying \$9 per share for capital stock of Cleveland Welding, of which 400,000 shares are substanding. Consummation of the deal was dependent on acceptance of the offer by owners of at least 80% of the shares of the Cleveland company. More than the required percentage has already been deposited with the trustee.

the trustee.

Cleveland Welding Co. is one of the nation's largest manufacturers of bicycles and, in addition, produces demountable truck and tractor rims and other circular welded products in its 400,000 square foot plant. During the last war the company turned out wheels and drives for tanks, Jeeps and half-tracks. The company was organized in 1926 as an outgrowth from liquidation of the old Hydraulic Steel Co.—V. 173, p. 197.

American Research & Development Corp.—Stock Offered—Harriman Ripley & Co. Inc., and Estabrook & Co. on March 29 headed an underwriting group which offered 81,615 shares of common stock (par \$25) at \$27.50 per

PROCEEDS—Proceeds of approximately \$2,000,000 from the sale of these shares will be used to make investments in such new projects now under consideration and in such future projects as directors may approve, and to make, if deemed desirable, additional investments in companies in which the company has already invested funds, several of which are expanding at a rate that will require new funds.

approve, and to make, if deemed desirable, additional investments in companies in which the company has already invested funds, several of which are expanding at a rate that will require new funds.

BUSINESS—Corporation is a publicly owned venture capital company, organized in 1946, to provide independent financial support for that comparatively small percentage of new ideas and developments which give promise of expanded production and employment, and an increased standard of living for the American people.

At the present time the company has invested funds in 23 projects, and has under active consideration a wide variety of new products and new processes to finance. Capital funds prior to this financing amounted to about \$5,000,000.

CAPITALIZATION—Of the 300,000 authorized—shares of common stock (par \$1), as of March 16, 1951, 123,385 shares were issued and outstanding in the hands of the public. Of these 218,385 shares, 23,000 shares are held by insurance companies, 44,000 shares by investment companies, 13,000. shares by deducational institutions and 3,000 shares by industrial corporations.

The 81,815 shares now being offered are the unsold balance of 166,500 shares registered with the SEC on April 22, 1949. The 34,325 shares with an allowance of \$1.25 pershare to any dealer selling the same. The company realized \$2,049,782 from the sale of \$45 per share with an allowance of \$1.25 pershare to any dealer selling the same. The company realized \$2,049,782 from the sale of said \$4,885 shares. Said sum of \$2,049,782 is before expenses totaling \$21,724, in connection with the sale of said shares but after the paymen of \$72,242 as dealers' discounts and commissions.

INVESTMENTS—The amounts and types of investments in each company are shown herein below. Twenty of the companies—Airborne Instruments Laboratory, Inc., American Coating Chemicals Corp., Baird Associates, Inc., Carlon Products Corp., Cieveland Pneumatic Tool Co., Colter Corp., Control Engineering Corp., Exmet Electrical Corp., Beigh Products Co., Tr

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remaining four companies were in varying stages of development in 1950.

UNDERWRITERS—The names of the several underwriters of common stock and the number of shares to be purchased by underwriter are as follows:

	Shares		Shares
Harriman Ripley & Co., Inc.		Lee Higginson Corp	5,000
Estabrook & Co.	11.057	Lentz, Newton & Co	1,000
	5.000	May & Gannon, Inc	500
Blair, Rollins & Co. Inc		Carl McGlone & Co., Inc	
J. C. Bradford & Co	2,000		
Alex, Brown & Sons	5,000	Meeks, Reddoch & Co., Inc.	
Richard W. Clarke Corp	4,000	Merrill, Turben & Co	5,000
Clayton Securities Corp	1,000	Perrin, West & Winslow,	
Cohu & Co	1.000	Inc	500
Curtiss, House & Co,	1.500	Piper, Jaffray & Hopwood	1.500
J. M. Dain & Co	1.000	Saunders, Stiver & Co	1,500
	1,000	Schmidt, Poole & Co	500
De Haven & Townsend,		Chas. W. Scranton & Co	1,500
Crouter & Bodine	1,500	Sills, Fairman & Harris,	
Draper, Sears & Co			1.000
Francis I, duPont & Co		Inc	
Wm. P. Harper & Son & Co.	1.000	Spencer Trask & Co	
Bradley Higoie & Co	1.000	Stein Bros. & Boyce	
Kincley & Adams	500	Stroud & Co., Inc.	5,000
-V. 173, p. 657.		G. H. Walker & Co	3,000
v. 113, p. 651.		the same recommendation of the same of the	1 10 10

### American Silica-Sand Co. (Del.)-Seeks Extension of

An involuntary petition for reorganization under Chapter 10 of the Bankruptcy Act was filed Feb. 16 in the Federal Court at Chicago, Ill., and subsequently a petition was filed seeking appointment of a trustee for the company's property.

The holders of the general mortgage and collateral trust income 6% bonds due March 1, 1951, on which the March 1, 1951, interest of 3% has been held up pen-ing abovementioned reorganization proceedings, have been asked to assent to a plan of reorganization which provides for the extension of the maturity date of the bonds to March 1, 1966. As of March 6, 1951, holders of approximately 85% of the bonds had assented to the extension.—V. 167, p. 1507.

#### American Water Works Co., Inc. (& Subs.)-Earnings

Net income Common shares outstanding	2,748,253 2,704,472	2,704,472	
Earnings per common share	\$1.02	\$0.81	
*After taxes and charges, and includes profit	on the sale	e of invest-	

ments in two subsidiaries of \$615,729 in 1950 and \$94,894 in 1949.

ments in two subsidiaries of \$615,729 in 1950 and \$94,894 in 1949.

NOTE—Excluding profits on the sale of investments in subsidiary companies, the consolidated net income amounted to 78½ cents per share for 1950 as compared with 77½ per share for 1949.

The net income for the company, as a separate corporation, for the years 1950 and 1949 amounted to \$1,700,510, or 63 cents per share, and \$1,763,375, or 65 cents per share, respectively. The net income for 1950 includes net profit of \$300,716 on sale of the company's investment in a subsidiary.

There were 2,704,472 shares of common stock outstanding.—V. 172, p. 2377.

#### American Writing Paper Corp.—Earnings—

Years Ended Dec. 31—	1950	1949	1948
Gross sales, less returns, allowances, freight and cash discounts	\$10,561,497 8,914,872 493,960	\$8,709,617 8,200,978 447,432	10,323,809
Operating income	\$1,152,664 Dr10,245	\$61,207 7,756	*\$45,600 17,184
Total	\$1,142,419 76,218 469,454	\$68,963 56,406 †	*\$28,416 21,276
Net income	\$596,746 made for Fe	\$12,557 deral taxes	*\$49,692 on income

\*Loss. †No provision has been made for Federal taxes on income owning to the deduction for tax purposes of the loss on the sale of mill property and equipment charged directly to earned surplus, which loss resulted in an estimated refund of prior year's taxes due the company under the carryback provisions of the Internal Revenue Cods.—V. 172, p. 1723.

#### Artloom Carpet Co., Inc.—Registers With SEC-

The corporation on March 27 filed a registration statement with the SEC covering 78,556 shares of common stock, no par value, which is to be offered for subscription by stockholders of record April 25, 1951, in the ratio of one new share for each four shares then held, at the subscription price of \$10 per share (plus oversubscription privileges). The offering is not underwritten; but the company reserves the right to sell any unsold shares at private sale or to an underwriter at not less than \$10 per share.

Of the proceeds \$250,000 is to be provided a new subsidiary to complete its \$950,000 of capital financing (\$700,000 having been provided through bank loans); and the balance of the proceeds will be added to general working capital of the issuer or may be used in part to retire a portion of funded debt.—V. 173, p. 1269.

#### Atchison, Topeka & Santa Fe Ry.—Earnings-

Period End. Feb. 28-	1951Mc	onth-1950	1951—2 N	Aos.—1950
Gross	\$39,313,806	\$32,671,747	\$86,454,764	\$69,097,526
Net ry. oper, income	3,955,540	3,614,310	9,837,772	8,039,468
Net income	3,545,677	3,089,023	9,211,803	7,138,099
-V. 173, p. 962.				

#### Atlanta & Charlotte Air Line Ry. Co. - Partial Redemption-

This company has called for redemption on May 1, 1951, out of monies in the sinking fund, \$148,000 of iirst mortgage 3\% bonds, due Nov. 1, 1963 at 101\% and accrued interest. Payment will be made at the Central Hanover Bank & Trust Co., 70 Broadway, New York 15, N. Y.—V. 171, p. 1457

#### (A. S.) Beck Shoe Corp.—Sales Up 12%

NOTE-The above sales figures include those of Adler Shoe Co.

#### CONSOLIDATED RESULTS FOR CALENDAR YEARS

Sales	\$59.163.124	\$57.088,441	
Profit before income taxes	2,486,195	1,809,829	
Provision for Federal income taxes	1,039,525	720,637	
Net profit	\$1,446,670	\$1,089,192	
Preferred dividends paid		222,368	
Common dividends paid		417,510	
Common shares outstanding		417,510	
Earnings per common share	\$2.95	\$2.08	
—V. 173, p. 858.			

#### Bell & Gossett Co .- Produces Millionth Unit-

This company, manufacturers of hot water heating specialties, have roduced their 1,000,000th booster pump, it was announced on farch 29.—V. 172, p. 1342.

Bell Telephone Co. of Pennsylvania-Earnings-

Month of January— Operating revenues Uncollectible operating revenues————	1951 \$17,537,700 29,519	1950 \$15,665,511 28,206	
Operating revenues Operating expenses Operating taxes	\$17,508,181 12,812,515 2,333,271	\$15,637,305 11,431,846 1,769,976	
Net operating income Net after charges	\$2,362,395 1,855,408	\$2,435,483 1,960,920	

Bigelow-Sanford Carpet Co., Inc.—Earnings Hold—
Sales of this company are running approximately one-third ahead
of the first quarter 1950 sales of \$22,447,374, the previous firstquarter record, James DeCamp Wise, President, announced on March
26. Profit margins will be lower in the first quarter because of
increased rates for Federal taxes on income and higher raw material
costs while selling prices were frozen for several weeks at the Jan, 25
level. It is anticipated, however, that the 1951 first-quarter earnings
on the common stock will be reasonably close to those of a year ago.—
V. 173, p. 758.

Blue Ridge Corp.—Seeks to Buy Stock—
The corporation on March 28 filed an application with the SEC for an exemption order permitting its repurchase from Atlas Corp. of 67,000 shares or Blue Ridge common stock together with a warrant issued and dated May 18, 1937, entitling Atlas to purchase from Blue Ridge 228,301 additional shares of Blue Ridge common at \$20 per share. The consideration to be paid by Blue Ridge to Atlas for such securities is \$268,000. The SEC has given interested persons until April 12, 1951, to request a hearing upon the application.—V. 172, p. 2378.

Boeing Airplane Co.—To Expand Facilities—
More than \$10,000,000 worth of new machinery and equipment will be acquired for use at the company's Seattle and Renton plants, William M. Allen, President, announced on March 24. Orders already have been placed for \$4,500,000 worth of the required machinery, too's and mobile equipment.

The company's Plant Engineering Department and the Austin Co. are conducting surveys to determine what new buildings will be required. Details of these studies are not yet available.

Need for the new buildings and machinery has been brought about by the productions orders for B-52s, and the acceleration of work programs already underway, Mr. Allen stated.—V. 173, p. 562. Boeing Airplane Co .- To Expand Facilities

(H. C.) Bohack & Co., Inc.—300% Stock Distribution—
The stockholders on March 19 approved the issuance of 316,311 additional shares of common stock at the rate of three shares for each share already held, and the transfer of \$316,611 from surplus account to capital stock account. The stock distribution was votad by the directors on Feb. 28 to become payable March 29, 1951, to holders of record March 26, 1951.—V. 171, p. 471.

### Borden Co. (& Subs.)—Sales Up—Earnings Off-

Tear Ended Dec. 51—	\$	8	\$	
Net sales	631.114.11	9 613,763,267	649,592,375	
Profit before income taxes		8 34,761,241		
Provision for income taxes	15,731,16	5 12,870,762	10,638,021	
Net income	20.147,07	3 21,890,479	19,179,427	
Capital shares outstanding	4,300,00			
Earnings per share	\$4.6	9 \$5.10	\$4.46	
Current accets at Dec 21	1 1950 totaled \$	139 459 720	and current	

Current assets at Dec. 31, 1950 totaled \$138,453,720 and current liabilities \$37,103,615, leaving a balance of \$101,355,105 as net working capital. This was 5% less than the record high of \$106,653,394 in 1949. The chief, reason for the lowered working capital, Theodore G. Montague; President, said, was the use of funds to pay for capital expenditures. Authorizations for capital expenditures in 1951 are expected to total \$18,000,000 to be used chiefly for the replacement of equipment, the expansion of markets and the development of new products. Depreciation accruals will provide only about \$11,350,000 of this amount. Depreciation accruals in 1950 amounted to \$10,400,000, and were \$6,000,000 less than the amount required for capital expenditures during the year.

000 less than the amount required so.

Mr. Montague said the proceeds of a \$60,000,000 issue of 30-year
2%% debentures was used to retire outstanding long-term loans of
\$45,800,000, including \$30,800,000 of 1%% promissory notes and \$15,000,000 of 3% promissory notes. The debentures also provided about
\$12,739,000 of additional working capital, and now constitute the company's sole long-term indebtedness.—V. 173, p. 1058.

### Beston & Maine RR.—Earnings— 1951—Month—1950 1951—2 Mos.—1950

Period End. Feb. 20-	1951-1410	11011-1500		100. 1000
Operating revenues	\$6,456,006	\$5,927,548	\$14,185,061	
Operating expenses	5,792,611	5,142,733	11,815,590	10,656,015
Taxes	504.904	479,166	1,303,366	1,008,367
Equip. rents (Dr)	338,169	293,079	684,507	599,190
Joint fac. rents (Dr)	30,083	34,555	58,838	62,420
Net ry. oper. income_	*\$209.761	*\$21,985	\$322,760	\$163,715
Other income	52,195	142,860	122,954	196,921
Gross income	*\$157,566	\$120,875	\$445,714	\$360,636
Total deducts. (rentals,			The same of the sa	*
int., etc.)	265,094	267,374	550,168	551,600
Inc. after fxd. chgs	*\$422,660	*\$146,499	*\$104,454	*\$190,964
Contingent charges	183,434	186,590	366,917	374,032
Net income	*\$606,094	*\$333,089	*\$471,371	*\$564,996

Brad Foote Gear Works, Inc., Cicero, Ill.—Files With Securities and Exchange Commission—

The corporation on March 19 filed a letter of notification with the SEC covering 150,000 shares of common stock (par 20 cents) to be offered at \$2 per share through Gearhart, Kinnard & Ot.s, Inc., New York. The proceeds are to be added to working capital.

### Brazilian Traction, Light & Power Co., Ltd. (& Subs.)

Net revenue (est.)\_\_\_\_ \$33 222.001 \$31.758.803 NOTE—The operating results as shown in dollars are taken at average rates of exchange.—V. 172, p. 2118.

#### Bridgenort Brass Co.—Financial Highlights of 1950-

	Bilds Choir Bids Co. I in	ALLCAUL . TAR	5****		
	Year Ended Dec. 31— Net sales to customers	1950 \$91.864.457	1949 \$54.745.806		1
	Profit before Fed. taxes on income		*2,623,957	3.484.895	1
	Federal taxes on income	4,100,000	Cr1,410,000	1,550,000	
•		4			1,
×	Net profit	†\$3,968,637	*\$1,213,957	\$1,934,895	
	Total dividends				
	Common shares outstanding	942,990	942,990	942,930	
	Earnings per common share	\$4.14	Nil	** * * \$1.97	
	Book value-per share of com, stock		\$17.67	\$19.33	r
	Current assets at Dec. 31		22,478.950	27.252,989	,
		11 000 572		7 498 553	

#### Brown Co., Berlin, N. H.—Recapitalization Effective-

Brown Co., Berlin, N. H.—Recapitalization Effective—
L. F. Whittemore, President, on March 23 announced that the company's plan of, recap'talization has become effective. Voting trust certificates representing 126,780 shares or about 88% of the 86 preferred stock had deposited their certificates pursuant to the plan and will receive in exchange for each such share voting trust certificates representing one share of new \$5 first preference stock and one share of \$3 second preference stock.

The company has extended the offer of voluntary exchange to expire on April 30, 1951, to holders of \$6 preferred stock who have not is yet deposited their certificates but who wish to do so.

Applications will be made to list the new preferred stocks and the common stock in New York, Montreal and Toronto.

The directors have declared dividends of \$2,50 per share on the new \$5 first preference stock, \$1.50 per share on the new \$3 second preference stock and \$3 per share on the 86 preferred stock, all payable June 1 to holders of record May 23, 1951.—V. 173, p. 858.

#### Brown & Rigelow (& Subs.) - Earnings-

		0	
ì	Fiscal Year Ended Jan. 31—	1951	1950
	Net sales	\$39,319,757	\$36,059,355
	N t income after taxes	2,914,201	2.909,517
	Common shares outstanding	1,263 645	1,203,645
	Earnings per common share	\$2.22	\$2.21

After preferred dividends .- V. 172, p. 746.

#### (E. L.) Bruce Co.-10% Stock Distribution-

A 10% stock dividend was recently declared on the common stock, payable April 30, 1951, to holders of record March 19, 1951.—V. 172, p. 2378.

#### Burlington Mills Corp .- 50% Stock Distribution-

A stock distribution of one share of common stock (par \$1) for each two shares held of record March 26, 1951, was made on that date.—V. 173, p. 1070.

#### Burney Mines, Inc., Tucson, Ariz.—Files With SEC-

The corporation on March 20 filed a letter of notification with the EC covering 1,500 shares of common stock, to be offered at par 100 per share, without underwriting. The proceeds are to be used develop mining properties.

### (A. M.) Byers Co. - Partial Redemption-Estimated

The directors have voted to call for redemption and retirement on June 30, 1931, 5,000 shares of the outstanding 7% preferred clock at \$110 per share, plus accrued and unpaid dividends. The stock to be redeemed and retired will be determined by lot among preferred stockholders of record April 13.

L. F. Rains, Fresident, stated that indicated earnings for the first six months of the company's fiscal year which began Oct. 1, 1950, will approximate \$950,000. This would be approximately equal to \$2.92 per common share, after preferred dividend requirements.—
V. 173, p. 474.

Bymart, Inc.—Stock Offered—The company on March 26 offered "as a speculation" to friends and acquaintances 5,000 shares of 5% cumulative preferred stock (par \$100) and 50,000 shares of common stock (par \$1) in units of share of preferred and ten shares of common stock at \$200 per unit.

at \$200 per unit.

PROCEEDS—If all of the units of preferred stock and common stock now offered are sold the proceeds will be used approximately as follows: \$225,000 to repay bank loans presently outstanding; \$300,000 for machinery and equipment for the Newark plant (including installations), and \$475,000 for working capital.

BUSINESS—The company, incorporated in Delaware on Dec. 22, 1949, is engaged in the business of producing and selling Tintair, a home hair coloring. Tintair at the present time is sold in a package containing two bottles. One bottle contains the color essence and the other the releaser. The contents of the bottles are mixed just prior to application. An unused portion of the mixture cannot be used at another time. The package presently sells at retail for \$2 plus Federal and local taxes. The product is "fair traded."

The company has recently leased a building at 250 Hillside Ave., Newark, N. J., and is presently in the process of consolidating in this building its warehousing activities, those conducted in Long Island City, its shipping activites formerly conducted in New York, its adminstrative activities such as accounting and purchasing, and the major parts of its research and product development activities.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized 10,000 shs. 300,000 shs. 55,000 shs. Outstanding cum. pfd. stock (par \$100)\_ nmon stock (par \$1)\_\_\_\_\_ nmon stock—B (par \$1)\_\_\_\_ Common stock Common stock

OFFICERS—Martin L. Straus II, Chairman of the Board of Directors and President; Carl Byoir, Chairman of the Executive Committee and Vice-President; Phil Kalech, Senior Vice-President; Leo Strauss, Executive Vice-President and Treasurer, and Francis C. Reed, Secretary.—V. 173, p. 962.

#### Calcasieu Paper Co., Inc., Elizabeth, La.-Files-

The corporation on March 21 filed a letter of notification with the SEC covering 23,333 shares of common stock (par \$10), to be offered at \$15 per share, without underwriting. The proceeds are to be used to retire indebtedness and to finance expansion.

#### California Water & Telephone Co. - Registers With Securities and Exchange Commission-

Securities and Exchange Commission—

The company on March 19 filed a registration statement with the SEC covering 40,000 shares of its \$25 par common stock.

The stock is to be offered for public sale through an underwriting group headed by Blyth & Co. Inc. The offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the stock sale are to be applied to the company's 1951 construction program and to pay bank loans which, as of March 15, 1951, aggregated \$700,000. Expenditures for the 1951 construction program are expected to approximate \$4,200,000. This program is expected to require the sale of additional securities, of undetermined nature and amount.—V. 171, p. 1142.

### Calumet & Hecla Consolidated Copper Co.—Earnings

Calendar Years—	1950	1949	1948	1947
Sales	\$46,948,761	\$25,401,515	\$29,181,603	\$26,047,511
Net earns, before Fed- eral income taxes Federal income taxes	7,443,434 3,600,000		1,678,641 568,000	3,000,949 969,466
Net earnings Dividends paid Earns, per com. share	\$3,843,434 1,654,616 \$1.86			\$2,031,483 1,240,962 \$0.98
*LossV. 173, p. 858.	10.3	1 m	er self.	

(Continued on page 6)

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#### UNITED STATES STEEL CORPORATION Annual Report for 1950

#### A Review of the Year by the Chairman

Undoubtedly the most important single development of 1950 affecting the affairs of U. S. Steel—and, indeed, the affairs of every single individual and company in the land—was the outbreak of war in Korea. U. S. Steel the land—was the outbreak of war in Korea. U. S. Steel has contributed in the past—over the fifty years of its existence—and will in the future contribute its utmost to the defense of the American people. Its management, however, has never entertained any illusions that war creates an enduring prosperity. Commenting in its Annual Report for 1939 on the influence of the war then unfolding in Europe, U. S. Steel asserted, and today reaffirms that statement: "It seems appropriate to state that, quite aside from the humanitarian and moral issues, war orders represent only a fleeting prosperity and war business is certain to result in a disruptive shifting of our economy. War is certain to cause a destruction of capital that cannot be replaced for years and of lives that can never be replaced. The management of the United States Steel Corporation is convinced that the first requisite for the attainment of a lasting prosperity is peace and the prospect of enduring peace."

The correctness of that estimate was abundantly demonstrated in the years that followed. In terms of cold financial results, for example, U. S. Steel during the five war years (1941-45) averaged a profit of only 4.1 per cent of sales, despite an average operating rate of 94 per cent of capacity. In the five postwar years (1946-50) U. S. Steel averaged 6.3 per cent of sales, despite an average operating rate of 89 per cent of capacity. In contrast, there was-no peacetime year prior to World War II in U. S. Steel's history in which it earned less than 8 per cent on its sales when its operating rate was 80 per cent or better; and the average for the fifteen such years in which U. S. Steel's operating rate was 80 per cent or better was 13.9 per cent of sales. Restoration of the prospect of peace should be our

Restoration of the prospect of peace should be our immediate national endeavor, if this goal can be attained without appeasement or sacrifice of fundamental principles. War should be undertaken only as a last resort; may activate but it is not likely to profit the American people.

#### **Production and Shipments**

Ingot production in 1950 amounted to 31.5 million net tons, a greater tonnage than U. S. Steel produced in any previous year. It represented 98.2 per cent of U. S.

Steel's rated annual capacity at the beginning of 1950.

Shipments of finished steel products during the year amounted to 22.6 million net tons, a greater amount than in any previous year.

U. S. Steel's production and shipments of steel products during the pre-Korea first half of 1950 reflected the backlog of demand that had accumulated during the industry-wide steel strike of the preceding October and November. Ingot production during the first six months of the year averaged 97.8 per cent of capacity, but by midyear the backlog of demand had been largely satisfied.

Before a decline in the demand for steel became Before a decline in the demand for steel became important, however, the Korean War started. During the latter half of the year steel production advanced steadily to reach a high point of over 103 per cent of rated capacity and steel operations averaged 98.5 per cent of capacity for the six months' period. The large demand for steel products in the latter half of 1950 was not directly attributable to defense orders placed by the defense establishments. Orders received by the subsidiaries from these governmental sources represented only a very small fraction of their total sales for the year. Many buyers undoubtedly sought steel, and prodonly a very small fraction of their total sales for the year. Many buyers undoubtedly sought steel, and products made of steel, out of fear that such purchases would not be possible at a later date because of scarcities, or the imposition of priorities and allocations.

#### Financial Results

Income for 1950 was \$215.5 million, or a return of 7.3 per cent on sales, as compared with income for 1949 of \$165.9 million, or a return of 7.2 per cent on sales. Sales for 1950 established a new high record, aggregating \$2,956.4 million, or \$654.7 million in excess of the figure for 1949.

Dividends declared for the year 1950 totaled \$7.00

per share on the 7 per cent cumulative preferred stock and \$3.55 per share on the common stock. All such dividends aggregated \$117.9 million. Income for 1950 reinvested in the business amounted to \$97.6 million.

#### Taxes

The return to a crisis economy has had tax consequences affecting the financial affairs of U. S. Steel. The 81st Congress enacted two retroactive revenue measures. The Revenue Act of 1950, passed September 23, 1950, increased the normal and surtax rates on tax-23, 1930, increased the normal and surtax rates on taxable corporate income earned in 1950. The effect of this increase on U. S. Steel was to increase by about ten per cent its Federal income tax for 1950. The time span allowed for payment of the tax for 1950 and subsequent years was also shortened. On January 3, 1951, an Excess Profits Tax, retroactive to January 1, 1950, was enacted.

The estimated consequence of these two tax laws has been to reduce U. S. Steel's income in 1950 by \$50 million. The estimated Federal taxes on income in 1950 were \$234 million, including \$31 million for excess profits taxes.

#### **Property Expenditures**

During 1950 U. S. Steel expended \$179.3 million for needed additions to and replacements of its facilities, or \$35.4 million more than its total wear and exhaustion for the year. At December 31, 1950, \$678 million was the estimated amount required to complete all authorized estimated amount required to complete all authorized replacements and additions, including the new integrated steel mill at Morrisville, Pennsylvania, which is later described. Of this amount, \$307 million of defense facilities had been covered, at December 31, 1950, by certificates of necessity permitting amortization of the cost over a 60-month period following completion. At the end of 1950, \$250 million of U. S. Government securities had been set aside for property addition. ities had been set aside for property additions and re-

#### Working Capital and Debt

Working Capital and Debt

Working capital of United States Steel Corporation and subsidiaries at December 31, 1950, was \$441.8 million, compared with \$483.8 million at December 31, 1949. Working capital at December 31, 1950, excludes the \$250 million of Government securities segregated for property additions and replacements referred to above, \$95 million of which was segregated in 1950; it also excludes the balance of \$14 million remaining in the fund of originally \$100 million set aside for war costs.

Long-term debt of U.S. Steel at December 31, 1950.

Long-term debt of U. S. Steel at December 31, 1950, was \$60 million, excluding \$5.8 million of bonds covered by redemption deposits with trustees.

#### **Steel for Defense**

An important milestone in the history of the American steel industry was reached during 1950. The industry's annual ingot capacity passed the 100 million ton mark and from time to time during the year the industry produced at an annual rate of more than 100 million tons.

The fact that the steel industry has reached and passed the 100 million ingot ton mark can be of deep satisfaction to the American people in these uncertain times. One hundred million tons of steel is 47.2 million tons or nearly 90 per cent more than was produced by the American steel industry in 1939 when World War II was starting. It is about 12 per cent more than the peak wartime production of this country in 1944. It is approximately equal to the estimated steel capacity of the rest of the world combined. It is more than three times the estimated steel production of Russia and its satellite countries in 1950. The American superiority over the Communist countries in the production of important alloy steels is vastly greater. Steel production within the Russian orbit currently is estimated to be only a little over half the steel production controlled by the Axis powers in 1943.

Achievement of more than 100 million ingot ton The fact that the steel industry has reached and

by the Axis powers in 1943.

Achievement of more than 100 million ingot ton annual capacity and production rate has not caused the steel industry to halt its expansion in these days when an adequate defense is so vital. On the contrary, announcements that have been made by various members of the steel industry since the outbreak of war in Korea indicate that by the end of 1952 more than seventeen million tons of additional steel ingot capacity will have been installed in this country. This will bring the nation's steel capacity up to 118 million tons a year. Furthermore, the steel industry has placed no fixed goal on total steel capacity.

In World War II, according to the testimony of Secretary (Commerce Sawyer given to a Congressional)

Commerce Sawyer given to a Congressional Commerce Sawyer given to a Congressional Commerce in 1943 and was at the rate of 53 million ingot tons annually. In that war there was no military project that suffered for lack of steel. The peak military requirement of 1943 is less than half of what the steel industry engagity is expected to be in 1952. It is difficult dustry's capacity is expected to be in 1952. It is difficult to conceive how any enemy, or any group of enemies, could present any real problem to this nation so far as steel for defense is concerned.

#### **Facilities**

U. S. Steel has sought to meet its national defense U. S. Steel has sought to meet its national defense responsibilities by accelerating to the degree within its power its programs of modernizing and expanding facilities and of developing raw material sources. Since July 1, 1950, U. S. Steel's ingot capacity has been increased by 1.8 million tons to give a total annual capacity, as of January 1, 1951, of 33.9 million tons. Construction and improvement programs now authorized will add approximately 2.5 million tons more by the end of 1952. Some of this new capacity will be in operation by December 31, 1951. 31, 1951

31, 1951.

The largest single increase in capacity will be the construction of a new integrated steel mill, the Fairless Works, on U. S. Steel's tidewater site on the Delaware River near Morrisville, Pennsylvania. This plant will have the capacity to produce not only 1.8 million ingot tons of steel a year but also a wide range of finished steel products for defense and essential civilian use, including bars, standard pipe, hot and cold rolled sheets and strip, and tin plate. It is expected that the plant will eventually utilize a part of the iron ore which a U. S. Steel subsidiary, Orinoco Mining Company, plans to mine

in Venezuela. Other imported foreign ores could be used by the plant.

#### **Raw Materials**

Raw Materials

It is fortunate that owing to the business foresight of U. S. Steel and other members of the steel industry in earlier years there is no foreseeable shortage of known iron ore reserves in the ground which are capable of being developed for use by American steel mills. Discoveries by U. S. Steel and others of large deposits of iron ore in Venezuela, Labrador, Canada and Liberia have added materially to the world's known reserves. In addition, progress is being made by persistent research into means of utilizing the abundant domestic reserves of taconite ore. Taconite is a hard iron-bearing rock containing about one-third iron. Known supplies of usable iron ore, coal and limestone, either now developed or subject to future utilization, are sufficient to produce more steel in the years ahead than has been produced in the past half century. The raw material problem is thus primarily one of cost, of the development of known properties, and of providing facilities for efficient low-cost processing and assembling of necessary tonnages of the materials at steel plants. rials at steel plants.

Orinoco Mining Company was organized in 1949 to develop and operate U. S. Steel's iron ore properties in Venezuela. Studies of a proposed shipping route involving about 90 miles of railroad to the Orinoco River and them. about 170 miles of river transportation are under way Dock, plant and town sites have been selected and rightsof-way secured. Negotiations are being conducted with the Venezuelan Government on several points having long-range, major effects on the cost and competitiveness of Venezuelan iron ore. It is hoped that these negotiations can be concluded shortly and construction operations then commenced in Venezuela.

tions then commenced in Venezuela.

Oliver Iron Mining Company, another U; S. Steel subsidiary, has started the construction in Minnesota of an experimental combination sintering and nodulizing plant on the Mesabi Range. It will have an annual capacity of 500,000 tons of refined iron ore and will later be used to conduct experiments on the final stages of the taconite refining process. Specifications for the corresponding experimental taconite milling plant are under detailed study. It is hoped that these experiments will result in a product that can compete with other domestic and foreign iron ores. A major cost in iron ore mining operations over which U. S. Steel has no control is the taxes levied on ownership and mining of ore deposits. Onerous taxes of this kind can have a crippling effect upon new projects. upon new projects.

Despite an unusually short navigation season on the Despite an unusually short navigation season on the Great Lakes in 1950, caused by adverse weather conditions, Oliver Iron Mining Company shipped a total of 37.3 million gross tons of iron ore, including 5.6 million tons sold by U. S. Steel to other steel producers. The 37.3 million gross tons also includes 1.5 million tons that were shipped by rail directly from mines to steel plants that would normally have received this ore by railwater routes. To increase Great Lakes shipping capacity subsidiaries of U. S. Steel have contracted for the construction of three new ore carriers and one new limestone carrier of the most modern types. These vessels are scheduled for completion in time for the 1952 Great Lakes shipping season. In further improvement of these Lakes shipping season. In further improvement of these shipping facilities, two of the vessels in U. S. Steel's Great Lakes fleet are being re-powered. The entire fleet has been equipped with radar and other modern navigational aids in order to improve and maintain schedules and to provide maximum safety of operation.

#### Steel Prices and Pricing Methods

Between December 1949 and December 1950 U.S. Steel made no general increase in the prices of its steel products. As a result of concluding labor settlements at the end of November 1950 with the United Steelworkers of America (CIO), which raised U.S. Steel's employment costs by approximately 11 per cent, the steel producing subsidiaries announced increases in their prices for various steel products, effective on December 1, 1950. The increases varied with the many products produced, but taken as a whole averaged approximately 5½ per cent. These price increases reflected only the increases in employment costs resulting from the labor settlements. They did not reflect increases in the costs of products employment costs resulting from the labor settlements. They did not reflect increases in the costs of products and services which U. S. Steel must purchase from others. Such increases had already occurred during 1950 or might be expected to occur as a result of higher prices occasioned by increased wage rates in various supplying industries. During 1950 the increase of wholesale prices in general as measured by the All Commodity Index of the U. S. Bureau of Labor Statistics was approximately 16 per cent. 16 per cent.

During 1950 U. S. Steel continued the pricing method adopted in 1948, following the decision of the Supreme Court of the United States in the so-called "Cement" case, of quoting prices for its steel products at the mill or shipping point, or, if desired by the customer, at delivered prices reflecting the mill or shipping point price plus full transportation charges from such shipping point to destination. No final action occurred in 1950 with respect to the suggested disposition, referred to in the Annual Report of 1949, of the proceeding brought by the Federal Trade Commission in 1947 against approximately one hundred steel companies, including U. S.

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#### UNITED STATES STEEL CORPORATION (Annual Report Continued)

Steel, involving the use of the so-called basing point

#### **Government Controls**

In the Defense Production Act of 1950, approved Sep tember 8, 1950, sweeping powers were granted to the President in his discretion to require acceptance and per-President in his discretion to require acceptance and performance of defense contracts or orders by any person; to allocate and prohibit the accumulation of scarce materials; to requisition privately-owned facilities; and to establish price ceilings while at the same time stabilizing wages and other employe compensation. On January 26, 1951, mandatory price and wage controls of farreaching consequences were instituted by the Government

ment.

U. S. Steel began in November to give priority in its steel production to defense orders and to programs declared by the Government to be essential to national security. U. S. Steel's defense orders and essential civilian programs, as of this writing, will absorb about 23 per cent of its tonnage. Three-fifths of that tonnage will be for defense orders, two-fifths for the programs declared to be essential by the National Production Authority. The latter amount comprehends, of course, such tonnage as would normally be utilized for the given purposes without their being designated as essential.

#### Employment, Hours and Wages

The average number of men and women employed during 1950 was 288,265, compared with 291,163 in 1949 and with the record peacetime employment of 296,785 in 1948. About 6 per cent of the employes in 1950 were

women.

The total payroll in 1950 amounted to \$1,038.3 million and the man-hours worked aggregated 568.1 million. The corresponding amounts for 1949 were \$925.1 million and 521.1 million man-hours. Average weekly and hourly earnings of all employes of U. S. Steel in 1950 were \$69.10 and \$1.83 respectively, the highest ever enjoyed by U. S. Steel employes. These figures reflect only one month of the higher wages established December 1, 1950. Weekly hours of work for all employes averaged 37.8 in 1950.

Under contract check-off provisions, about \$5 million was deducted in 1950 from the wages of union employes for union dues, fees and assessments, and transferred to authorized union officials.

#### Employes' Safety

Operating companies and their divisional units achieved an all-time low in 1950 for both frequency and severity of injuries. The safety record of U. S. Steel was superior to that of comparable industry as a whole. was superior to that of comparable industry as a whole. Many awards for outstanding safety performance have been received from National Safety Council, U. S. Bureau of Mines, and other organizations. A steel producing plant with an all-time steel plant record of more than 6 million man-hours without a disabling injury, and a cement plant which completed more than five years with 5 million injury-free man-hours were among the 1950 safety accomplishments of the operating companies

#### Steelworkers' Labor Negotiations-1950

On September 21, 1950, the United Steelworkers of America (CIO) served notice of its desire to negotiate a general and uniform change in rates of pay. This was permitted under the provisions of the existing labor contracts. The steel producing subsidiaries agreed to meet with the Union in advance of the contemplated reopening date of November 1, with the understanding that they thereby did not waive any of their rights under the contract. Negotiations commenced on October 16th.

The subsidiaries recognized that a fifth-round wage increase had become largely an accomplished fact because of the wage increases previously granted to employes in many other industries. The negotiations were concluded on the basis of a general increase of 12½ cents per hour. In addition, the wage scale increments between the 32 job classes were changed from 4½ cents to 5 cents. This change in the increments, together with the 12½-cent general increase, resulted in an over-all average increase of 16 cents per hour, or about 11 per cent, in the straight time rate. An additional general increase of 4½ cents per hour was granted by the Tennessee Coal, Iron & Railroad Company, thus further reducing the differential between Southern and Northern rates of pay. The settlement was announced on November 30, with the increases to become effective on December 1, 1950.

Adjustments negotiated for salaried employes repre-The subsidiaries recognized that a fifth-round wage

Adjustments negotiated for salaried employes represented by the Union became effective at the same date. Appropriate increases also were made in the salaries of employes not under union contract.

The basic labor agreements governing wages and conditions of employment will expire December 31, 1951; the pension and insurance programs will continue in effect unchanged until October 31, 1954, so long as the subsidiaries continue the pension provisions now in effect without modification or change. The agreements contemplate collective bargaining conferences, for the purpose of negotiating the terms and conditions of a new agreement, not less than thirty days or more than sixty days prior to January 1, 1952.

#### Coal Miners' Contract

Serious interruption in the mining of bituminous coal continued in the early part of 1950, as the result of a dispute over the terms of a new coal labor contract to replace the one which had expired on June 30, 1949.

Out of a background of National Labor Relations Board proceedings, court actions, and the intervention of a Presidential Board of Inquiry, a new coal wage agreement was executed on March 5, 1950, by various soft coal producers, including U. S. Steel subsidiaries, and production was again resumed.

The new agreement added 70 cents per day to wages and increased payments into the United Mine Workers of America Welfare and Retirement Fund from 20 cents per ton to 30 cents per ton.

per ton to 30 cents per ton.

In the early part of January 1951, negotiations with respect to a wage increase for coal miners were undertaken between representatives of the Bituminous Coal Operators Association and the United Mine Workers of America. As a result of these negotiations an agreement was signed on January 18 on behalf of the major part of the bituminous coal industry, including U. S. Steel subsidiaries engaged in coal mining, with the United Mine Workers of America. The agreement amended the agreement of March 5, 1950, to increase coal miners' wages by \$1.60 a day. By amendment it was coal miners' wages by \$1.60 a day. By amendment it was also provided that the agreement is to continue in force until March 31, 1952, and thereafter unless terminated upon 60 days' written notice by either party.

#### Corporate Structure

Corporate Structure

For the purpose of bringing about a simplfication of the corporate structure of U. S. Steel, four wholly-owned subsidiaries of United States Steel Corporation were brought together into a single operating company at the beginning of 1951. These four companies were United States Steel Corporation of Delaware, Carnegie-Illinois Steel Corporation, H. C. Frick Coke Company and United States Coal and Coke Company. The single resulting company is United States Steel Company. Benjamin F. Fairless, who is President of United States Steel Corporation, is also President of United States Steel Company. Headquarters of United States Steel Company will be in the new "525 William Penn Place Building" being erected for U. S. Steel and others in Pittsburgh, Pennsylvania. Organization of the new company does not affect the other subsidiaries of United States Steel Corporation, nor does it affect the customer relationships established by the operating companies that were brought together by this change.

Also, as of the beginning of 1951, two wholly-owned

Also, as of the beginning of 1951, two wholly-owned subsidiaries, Michigan Limestone and Chemical Company and Pittsburgh Limestone Corporation, were brought together into one operating company. The new operating company retained the name, Michigan Limestone and Chemical Company.

#### Stockholders

There are more than 256,000 registered holders of stock of United States Steel Corporation, including 239,000 individual holders. The stockholders are to be found in every part of America and in every walk of life. They include business and professional men and women, widows, veterans, farmers, employes and retired workers. No individual stockholder holds as much as three-tenths of one per cent of either the preferred or common stock.

Since the three for one split in the common stock in May 1949, the number of registered holders thereof increased by approximately 27,000, or 16 per cent.

As a convenience to stockholders in and near Chicago the Board of Directors has decided to establish stock transfer facilities in that city. It is expected that these facilities will become available to stockholders in April. The effective date will be announced later.

A stock Option Incentive Plan was adopted at a meeting of the Board of Directors on January 30, 1951, subject to the approval of the stockholders. The Plan, if approved, will enable employes in the upper levels of management of U. S. Steel to acquire a larger stock ownership in United States Steel Corporation in order to enhance their incentive, induce continuity of service and generally benefit the Corporation and its stockholders. The Plan provides for the option and sale in the aggregate of up to 1,300,000 shares of common stock of the Corporation, which amount is five per cent of the number of shares of common stock at present outstanding. It is expected that options will be granted initially to about 300 employes. The provisions of the Plan have been set forth in the proxy statement forwarded to stockholders in advance of the annual meeting.

#### Public Information About U. S. Steel

U. S. Steel in 1950 made greater headway than ever before in creating a better general understanding of the constructive role it is playing in the lives of the American people.

can people.

Many copies of speeches and statements dealing with wages, prices and other matters of Corporation policy were distributed to people in all walks of life in every section of the country. There also were continuing requests for various handbooks, including Steel Making in America first published in 1949. This book, in great demand by high school and college students, required another printing. As an important contribution to the Department of State's Campaign of Truth overseas, more

than 10,000 copies were made available to its foreign information centers for use in schools, institutes and libraries throughout the world.

Another book, The Public and You, designed to aid members of U. S. Steel's management team in carrying out their part in public relations, was distributed to the internal organization as a further step in providing this group with a prompt and regular flow of information relating to the Corporation's aims and policies.

U. S. Steel's new sound and color motion picture, Building for the Nations, highlighting the fabrication and erection of steel framework for the UN Secretariat Building in New York, was released during the year. The film depicts dramatic and interesting scenes of every phase of the building project from the demolition of old phase of the building project from the demolition of old structures formerly on the site to the dedication cere-

As U. S. Steel neared the fiftieth anniversary of its incorporation, plans were completed to publish an illustrated book commemorating a half-century of service to the nation.

The Theatre Guild on the Air program won additional honors in its sixth season of sponsorship by U. S. Steel. The Sunday evening broadcasts have millions of listeners in metropolitan areas and rural communities. Now rated among the top ten of all radio shows, it was recently named as the best dramatic program on the air in the fifteenth annual poll conducted by Motion Picture Daily for Fame Magazine among radio editors in the United States. During the summer of 1950, U. S. Steel again sponsored a concert series by the NBC Symphony Orchestra over the National Broadcasting Company net-

#### Semicentennial

"The business of the United States Steel Corporation for all practical purposes began April 1, 1901 . ." Those were the first words of the Preliminary Report to Stockholders of United States Steel Corporation, submitted at the first annual meeting, February 17, 1902. As this 49th Annual Report is issued to the stockholders of U. S. Steel, they, in common with the employes and the management, can take pride in having accomplished half a century of service to their country. It is a record of contributing an abundant supply of ever better steels to meet the peacetime requirements of a vigorously expanding population, and a record of helping this country to attain a higher standard of living. It is also a record of vital service to the nation in time of war. It is also a record of quiet and persistent research and practical application of a growing body of knowledge about products and processes which have served to shift the heavy burdens of production from the backs of men to powerful machinery and thus simultaneously to secure great increases in the output of useful products per man-hour. It is a record of fine leadership in securing the safety of employes in mines and plants, and in providing for their health and old age.

Throughout its history U.S. Steel has been alternately accused of being too big and as having too little steel capacity. Both attitudes were sharply illustrated in 1950. In peacetime, being the largest unit in the steel industry, U. S. Steel has been a convenient object at which critics could hurl the false charge of monopoly. In wartime its integrated assemblage of "know-how," its efficient facilities, its steadfast and earnest cooperativeness have been a sturdy staff upon which defense production could dependably lean. In its early years U. S. Steel produced about two-thirds of the nation's steel; today it produces bout one-third. At a time when it was producing about ne-half of the nation's steel the Supreme Court found no basis to support a charge of monopoly and violation of the anti-trust laws.

No one knows what the years ahead may hold for the United States of America in terms of either peace or war. Similarly no one knows what the years may hold for any one of the nation's enterprises in which numerous people have voluntarily cooperated as stockholders, employes and managers to produce for customers an abundance of the good things of life. There is, however, no doubt that U. S. Steel intends to the limit of its ability to extend into the future the service to the nation it has rendered in the past—a service in which on its fiftieth birthday it can be forgiven for taking great pride.

Chairman, Board of Directors

February 27, 1951

ADVER'TISEMENT

ADVERTISEMENT

#### UNITED STATES STEEL CORPORATION (Annual Report Concluded)

#### FINANCIAL SUMMARY

#### Cost of an Hour's Work

Few people are aware of the full extent of the increase is that in wage rate compilations there is general failure to include with the basic straight time wage rates numerous items of so-called "fringe" employment costs. The full cost of an hour's work to an employer includes not only the straight time rate for time worked but many other costs that have been educating regidly in the post. only the straight time rate for time worked but many other costs that have been advancing rapidly in the past fifteen years. Such other costs include: overtime, holiday and shift premiums; vacation costs; pension and insurance costs; welfare fund payments; government old age and unemployment benefit taxes; workmen's compensation payments; accident and hospital expense; reporting time and other allowances; and, in certain mining operations portal-to-portal payments.

These "fringe" items have exactly the same effect upon production costs and selling prices as though they were straight time wages. The cost per employe of these "fringe" items to U. S. Steel in 1950 averaged about 34 cents an hour, or 21 per cent of the straight time hourly

#### "Fringe" Increases in Pay

The straight time hourly wage of U. S. Steel's average steel mill worker for 1950 was nearly 2½ times the rate paid in 1936, but the "fringe" costs were eight times as great. The straight time rate was increased on nine different occasions during the period 1936 through 1950. Part of the increase in "fringe" costs automatically resulted from the many increases in the straight time rate. Most of the increase since 1936 in these "fringe" costs was, however, caused by new employe benefits granted either at the time straight time wages were increased or at other times in lieu of straight time wage increases. In only one year, 1945, within the past ten years has there failed to be an increase in employment costs through increases in straight time rates, "fringe" benefits or both.

There have been two general misconceptions about the

There have been two general misconceptions about the There have been two general misconceptions about the effect of an hourly wage increase on costs. The first has been the failure to recognize that an announced increase of, say, 10 cents an hour in the first job rate means an average increase of about 13½ cents in the straight time hourly rate when comparable adjustments are made for all job classifications. The second has been the failure to recognize the increase in "fringe" costs that automatically results from such a straight time pay increase, which in this assumed case would bring the whole cost increase up to more than 16 cents an hour.

#### Cost of an Hour's Work vs. Cost of Living

It is obvious that we as a nation cannot have more to consume than we are able to produce. A nation cannot produce more with its labor except as it has more and better tools and greater skill in using them. There is no escape from this truth via the inflationary wage-price spiral that has unfortunately beset the nation since the beginning of World War II. Inflation of dollar incomes does not benefit the nation if prices of goods and services for which income is spent are also inflated. In the presence of such a spiral it is perhaps natural to make comparisons between the degrees of inflation in wages and in the prices of the things for which wages are customarily spent, although it is curious reasoning that contends that people should be paid in terms of the prices of things they desire to buy instead of in terms of the competitive worth of the work they perform. Labor leaders often resort to such reasoning when consumers' prices are advancing, but they quickly abandon it when consumers' prices are declining.

The comparison most frequently made is with an index It is obvious that we as a nation cannot have more to

The comparison most frequently made is with an index of prices paid by consumers, which type of index is often termed a "cost of living index." Such an index is com-piled by the Federal Government, based upon an averaging of prices paid by consumers for representative items. Not only before but also after World War II the cost of an hour's work advanced more rapidly than did the cost of living. By the end of 1950 the increase in the cost of an hour's work had far outstripped the increase in the cost of living. in the cost of living.

#### Cost of an Hour's Work vs. Steel Prices

It is frequently alleged that wage increases have lagged behind price increases. This is not true in U. S. Steel's affairs. The cost of a steelworker's hour of work to U.S. Steel at the end of 1950 was almost three times such cost at the end of 1936; but in the same span of time U. S. Steel's published selling prices of steel products had only about doubled. As compared with December 1936, the cost today of a steelworker's hour of service is an amount sufficient to buy 50 per cent more of the steel he produces.

The relative increase in the cost of an hour's work over the price of the product resulting from that work is in part a continuation of a trend which goes back to the beginning of the steel industry. The large sums U.S. Steel has expended for tools, together with conditions permitting their full use, have enabled it to pay higher

wages without proportionate increases in prices. The Ownership evidenced by Preferred stock 7% cumulative, par output of the worker has been multiplied by the owners'. provision of more and better tools. At the same time the worker's hours and physical effort have decreased greatly.

#### Cost of an Hour's Work vs. Productivity and Profits

The rising cost of an hour of work is an established fact of our times. It is an important factor underlying the rising prices of the past and can be a dominant factor in price changes in the days to come.

The magnitude of the cost increase over recent years for U. S. Steel cannot be justified in terms of increased output per man-hour. It is difficult to measure with accuracy the increase in output attributable to the increased effort, dependability or skill of employes. There are too few processes or kinds of equipment which remain unchanged over a significant period to permit changes in output to be attributed exclusively to the people conducting the processes or operating the equipment. Products, too, are continuously changing; and it is difficult to compare the output of yesterday's product with the output of today's product to yield a measure of increase in productivity. No one doubts that there have been increases in output per man-hour, but by no stretch of the imagination can it be concluded that the productivity of labor and equipment together in the steel industry has tripled since 1936. Yet U. S. Steel's cost of a steelworker's hour has tripled in that period.

In World War II the policies of the Government were in the direction of a stabilization of prices, without a corresponding restriction on wages. The natural consequence of such a situation, combined with higher taxes, was a "squeeze" of corporate profits. It is to be hoped that a more constructive and equitable governmental program will be followed in the present emergency.

A like program could prove dangerous because the nation's power in peace or war rests upon full complements of tools of production and skilled operators, competitively compelled to be efficient and progressive, But people do not spend their savings for tools of production except as they believe they will not be arbitrarily and forcefully prevented from earning competitive profits in so doing. It is not an acceptable answer to contend that the Government will provide most of the money needed for new tools of production. That merely takes additional amounts in taxes to be spent for purposes the taxpayers would not voluntarily undertake; it is only another way of gradually substituting inefficient and monopolistic government production and employment for efficient competitive production and employment. It is, in short, the adoption of a principal feature of the very communism against which we are presumably arming to defend ourselves.

#### CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Dec. 31, 1950	Dec: 31: 1949
Current Assets		
Cash	\$259,291,292	\$210 413,486
United States Government securities, at		
cost	213,561,506	189,700,000
Receivables, less estimated bad debts	215,376,369	166,559,550
Inventories	391,109,579	372,438,543
Totaf'	1,079,338,746	939,111,579
Less		
Current Liabilities		
Accounts payable	282,157,715	221,225,560
Accounts payable	325,445,653	204,913,984
Dividends payable	25,887,237	23,276,261
Long-term debt due within one year	4,029,688	5,852,082
Total	637,520,293	455,267,896
Working capital	441,818,453	483,843,683
Miscellaneous investments, less estimated losses	24,903,605	27,332,297
United States Government securities set aside, at cost	Man Sand	
For property additions and replacements	250,000,000	155,000,000
For expenditures arising out of war	14,000,000	16,000,000
Plant and equipment, less depreciation	1,386,610,601	1,356,012,954
Operating parts and supplies	40,370,893	38,090,297
Costs applicable to future periods	33,962,322	24,818,534
Intangibles	1	1
Total assets less current liabilities	2,191,665,875	2,101,097,316
Deduct		The state of the state of
Long-term debtReserves	61,782,446	65,944,114
For estimated additional costs arising out of war	13,327,273	15,149,959
For insurance, contingencies and mis- cellaneous expenses	101,388,154	102,390,373
Excess of assets over liabilities and re-	\$2,015,168,002	\$1,917.613,170

value \$100 (3,602,811, shares)  Common-stock (26,109,756 shares)  Stated capital, \$333,  per share  \$780,325,200  Income reinvested in business  784,561,702	1,654,886,902	\$360,281,100 1,557,332,070
Total =	\$2,015,168,002	31,917,613,170
CONSOLIDATED STATEMEN	r of income	
	1956	1949
Products and services sold.	\$2,956,406,146	\$2,301,685,689
	7. 1	1 400
Employment Costs Wages and salaries	1,018,530,543	906,387,149
Pensions, social security taxes, in- surance and other employe benefits.	160,850,327	+39,488,393
	1,179,380,870	*945,875,532
Products and services bought	1,120,608,522	*891,133,297
Wear and exhaustion of facilities	143,938,940	119,661,652
War costs included herein provided for in prior years, less associated Federal income tax adjustments	1,822,686	5,412,303
Interest and other costs on long-term	2,171,141	2,297,316
State, local and miscellaneous taxes	62,665,217	56,221,366
Estimated Federal taxes on income	234,000,000	126,000,000
Total	2,740,942,004	2,135,776,860
Income	215,464,142	165,908,823
Dividends Declared On cumulative preferred stock (\$7 per share)	25,219,677	140
	,-10,011	,-10,011

After reclassification of various employe benefit costs. †Based upon res outstanding after 3 for 1 stock split on May 12, 1949.

92,689,633

897 554 832

56,135,975

\$84,553,177

On common stock (\$3.55 per share 1950, \$2.15† per share 1949)\_\_\_\_\_

Income reinvested in business\_\_\_\_\_

#### NOTES TO ACCOUNTS

Federal Taxes on Income. The Bureau of Internal Revenue has not completed the audit of Federal income and excess profits tex returns for 1941 and subsequent years. It is believed that reasonable provision has been made for any additional taxes which may be levied.

Securities Set Aside for Property Additions and Replacements. In 1950, \$95 million of United States Government securities was segregated from current assets and was added to the balance of \$155 million previously set aside for property additions and replacements. On December 31, 1950, additional expenditures planned for projecty additions and replacements amounted to approximately \$673 million.

Plant and Equipment. The amount at which plant and equipment is shown in the consolidated statement of financial position represents acquisition cost less that portion thereof which has been deducted as wear and exhaustion expense. This amount does not purport to be a realizable or replacement value.

Reserve for Estimated Additional Costs Arising Out of War. Of the reserve for estimated additional costs arising out of war, provided during World War II, \$1,822,686 was used in 1950 to cover the higher costs of replacing inventories depleted during the war. This charge and offsetting credit are included in the consolidated statement of income.

Insurance Reserve. The subsidiary companies are, for the most part, elf-insurers of their assets against fire, windstorm, marine and related asses. The balance of the insurance reserve is held available for aborbing possible losses of this character, and is considered adequate or this purpose.

Products and Services Sold. Products and services sold includes interest, dividends and other income of \$9,861,410 in 1950 and \$9,615,-067 in 1949.

Wages and Salaries. Wages and salaries totaled \$1.638,298,489 for 1950. Of this amount, \$1.018,530,543 was included in costs of products and services sold and the balance was charged to construction and other accounts.

Products and Services Bought. Products and services bought reflects the changes during the year in inventories and deferred costs. These ems increased during 1950 approximately \$30 million.

Wear and Exhaustion of Facilities. Wear and exhaustion of facilities includes accelerated depreciation of \$35,518,128 in 1950 and \$22,045,743 in 1949. Such accelerated depreciation is not presently deductible for Federal income tax purposes.

The accelerated depreciation is applicable to the cost of postwar facilities in the first few years of their lives, when the economic usefulness is greatest. The amount thereof is related to the excess of current operating rate over U. S. Steel's long-term peacetime average rate of about 70 per cent of capacity. The annual accelerated amount is 10 per cent of the cost of facilities in the year in which the expenditures are made and 10 per cent in the succeeding year, except that this amount is reduced ratably as the operating rate may drop, no acceleration being made at 70 per cent or lower operations. The accelerated depreciation is in addition to the normal depreciation on such facilities but the total depreciation over, their expected lives will not exceed the cost of the facilities.

#### INDEPENDENT AUDITORS' REPORT

To the Stockholders of United States Steel Corporation:

To the Stockholders of United States Steel Corporation:

As independent auditors elected at the annual meeting of stockholders of United States Steel Corporation held on May 1, 1950, we have examined the consolidated statement of financial position of United States Steel Corporation and subsidiaries at December 31, 1950, and the consolidated statement of income for the year 1950. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying consolidated statement of financial

In our opinion, the accompanying consolidated statement of financial position and related statement of income, together with the notes thereto, present fairly the position of United States Steel Corporation and its subsidiary companies at December 31, 1950, and the results of the year's operations in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year. PRICE WATERHOUSE & CO.

New York, February 27, 1951

The foregoing has been prepared and is distributed solely for the purpose of furnishing financial and statistical information. It is not a representation, prospectus, communication or circular in connection with any present or future sale or purchase, offer of sale or purchase of any stock or other security of United States Steel Corporation or any other corporation. Amounts stated in round numbers are approximate. "U.S. Steel" refers to the parent corporation, its subsidiaries, or both, as required by the context.

### **General Corporation and Investment News**

(Continued from page 2)

Canadian National	Lines in	New Eng	land—Ea	rnings—
February— Gross from railway—— Net from railway—— Net ry. oper. income——	1951	1950	1949	1948
	\$204,000	\$210,000	\$168,000	\$192,000
	*4,626	16,693	*79,960	*52,843
	*83,325	*43,506	*133,354	*114,889
From Jan. 1— Gross from railway Net from railway Net ry. oper. income *Deficit.—V. 173, p. 962	476,000	371,000	358,000	382,000
	*23,013	*71,693	*139,750	*98,059
	*149,280	*193,003	*246,608	*225,171

Canadian Prospect Ltd. - Offering Oversubscribed -The offering made March 20 of 170,000 shares of common stock at \$11.12½ per share was oversubscribed. White, Weld & Co. headed the group underwriting this issue. See details in V. 173, p. 1270.

#### Capital Airlines, Inc.-Sinking Fund Payment-

The company recently announced that the sinking fund payment of \$500,000 due May 1, 1951 on the two zeries of debentures will be met in the form of \$129,000 of 3½ % debentures and \$443,500 of 4% debentures.—V. 173, p. 1170.

Year Ended Dec. 31— Not sales—Total revenues Profit before income taxes Prov. for Fed. income and excess profits taxes	1,160,125	1949 \$9,361,551 561,072 217,800
Net profit  Common capital shares outstanding  Earnings per common share  V, 172, p. 1730.	\$594,125 343,920 \$1.73	\$343,272 343,920 \$1.00

Central of Georgia	ky.—E	arnings		water the said
February— Gross from railway—— Net from railway—— Net ry. oper. income——	1951 \$3,507,686 464,265 91,714	1950 \$2,800,024 278,492 7,517	1949 \$2,838,184 214,982 *42,628	\$2,902,970 290,566 12,592
From Jan. 1— Gross from railway Net from railway Net ry. oper, income	7,260.607 1,153,145 325,769	5,719,922 501,919 *42,944	5,910,451 530,527 16,563	5,908,127 585,312 9,919

Central Illinois Electric & Gas Co.—Further Details-Mention was made in our issue of March 26 of the public offering of 25,000 shares of 4.75% cumulative preferred stock, series C, at par (\$100 per share) and accrued dividends. The offering was underwritten by an investment group headed by Stone & Webster Securities Corps Further details follow:

ther details follow:

The new preferred stock will be subject to redemption at the option of the company, all or in part, at \$103 per share if redeemed on or prior to Jan. 1, 1956, and at \$102 per share if redeemed thereafter and on or prior to Jan. 1, 1961, and at \$101 per share if recemed after Jan. 1, 1961, in each case together with all dividends accrued or in arrears thereon.

PROCEEDS—The net proceeds from the sale of the new preferred stock will be applied to provide a portion of the funds required for the present and contemplated construction program of the company. In March, 1951, the company issued and sold 80,000 shares of its common stock and the entire proceeds from the sale of said common took in the amount of \$1,500,000 will also be applied to provide a portion of the funds required for said construction program.

CONSTRUCTION PROGRAM—The company is presently engaged in

portion of the funds required for said construction program.

CONSTRUCTION PROGRAM—The company is presently engaged in the construction of a 30,000-kilowat turbine generator addition to its Sabrooke Station in the Rockford area and an extension to the building to house this equipment and essential auxiliaries. It is estimated that the new unit will be placed in service in 1952 at a total cost of approximately \$5,700,000 of which \$545,666 was expended in 1950. It is presently estimated that the total construction program of the company will involve expenditures in the next three years of approximately \$15,300,000, of which \$7,300,000 is to be spent in 1951. Therefore, in addition to the proceeds from the sale of the new preferred and common stocks referred to above, approximately \$3,200,000 of additional funds will be needed for the 1951 program. It is expected that such funds will be needed for the 1951 program. It is expected that such funds will be provided through bank loans and from the operations of the company.

First mortgage bonds— Authorized Outstanding 3% series due 1975	
23% series due 1977	
2% series due 1975 \$99,000 3% skg. fd. debs. due 1969 \$3.000,000 3.000,000	
3 % % skg. fd. debs. due 1969 \$3,000,000 3,000,000	
3 1/8 % skg. fd. debs. due 1969 \$3,000,000 3,000,000	
Preferred stock (\$100 par value—	
4.10% cum. pfd. stock, series A 30,000 shs. 30,000 shs	
4.10% cum. pfd. stock, series B 10.000 shs. 10.000 shs	
4.75% cum. pfd. stock, series C 25,000 shs. 25,000 shs	
Common stock (\$15 par value) 725,000 shs. 640,000 shs	

\*Additional bonds of any of said series or of other series, may be insued, subject to the restrictions contained in the indenture, without limit as to aggregate principal amount.

UNDERWRITERS—The names of the principal underwriters of the 25,000 shares of new preferred stock and the respective amounts which each has severally agreed to purchase, are as follows:

Sha	ares	Shares
Etone & Webster Securities		Central Republic Co. (Inc.) 3.100
Corp 5	,600	Paul H. Davis & Co 1,500
Allen & Co 3	,100	Fulton, Reid & Co 2,000
A. C. Allyn and Co., Inc 3,	,100	Harris, Hall & Co. (Inc.) 3,100
Robert W. Baird & Co., Inc. 2	,000	The Illinois Co 1,500

#### Central Illinois Light Co.-Earnings-

Year Ended Dec. 31—	1950	1949
Total gross revenue		\$17.888.333
Profit before income taxes	5,284,485	
Provision for Federal income taxes	2,402,800	
Net profit _4	\$2,881,685	\$2,911,113
Preferred dividends paid	501,606	
Common dividends paid	1.760.000	
Common shares outstanding	800,000	
Earnings per common share	\$2.98	\$3.01
-V. 173, p. 1170.	\$2.50	φ3.01

#### Central Louisiana Electric Co., Inc.—Exch. Offer, etc.

Central Louisiana Electric Co., Inc.—Exch. Offer, etc. The company is offering 21,480 of its shares of 4.5% preferred stock (par \$100) and 214,800 shares of its common stock (par \$10) in exchange for 537,600. shares of common stock of Gulf Public Service Co., Inc., on a basis of 4/16ths of a share of Central Louisiana common and 1/25th of a share of preferred stock of Central Louisiana for each Gulf common share. The offer expires on April 3. Certificates of interest will be issued in lieu of fractional shares.

The Central Louisiana Electric Co. has also registered with the SEC an additional 35,497 shares of its common stock which may be offered for subscription by common stockholders within 120 days after the classing of the exchange offer.—V. 173, p. 1170.

Central & South West Corp .- Plans Financing-

Central & South West Corp.—Plans Financing—

The corporation has filed an application with the SEC with respect to proposed amendments to its articles of incorporation designed (1) to increase its authorized capital stock from 8,000,000 shares of 85 par common stock to 10,000,000 shares of 85 par common stock; and (2) to limit the present preemptive rights of its common stock; and so as to permit the sale for cash of shares of common stock either by means of a public offering or to or through underwriters or investment bankers for resale to the public.

The affirmative vote of the holders of a majority of the outstanding common stock is required for the adoption of such amendments; and the company proposes to solicit proxies from its common stockholders to vote upon the proposal at its May 15, 1951, annual meeting. Central may retain the services of Dudley King, a professional solicitor, to assist in the solicitation of proxies.

The SEC has given interested persons until April 2, 1951, to request a hearing upon the application.—V. 173, p. 1170.

Central Vermont Ry Inc.—Formings.

#### Central Vermont Ry. Inc.—Earnings—

	February-	6 1951	1950	1949	1948
	Gross from railway	\$795,000	\$705,000	\$765,000	\$804,000
	Net from railway	50.576	52.183	94,560	140,224
	Net ry. oper. income	*65,310	*56,712	2,008	30,662
	From Jan. 1-				
	Gross from railway	1,689,000	1,476,000	1,551,000	1,536,000
	Net from railway	222,863	162,165	202,160	176,917
	Net ry. oper. income	11,661	*57,845	3,832	*41,854
J	*DeficitV. 173, p. 962.				1 4 4

#### Charleston & Western Carolina Ry .- Earnings -

February—	1951	1950	1949	1948
Gross from railway	\$517,101	\$358,795	\$384,414	\$387,370
Net from railway	149,099	60,954	48,607	47,115
Net ry. oper. income	70,803	27,395	10,069	7,810
From Jan, 1-				
Gross from railway	1,010.091	744,812	800,654	816,640
Net from railway	289,037	151.232	81,976	128,136
Net ry. oper. income	142,473	76,006	12,683	52,055
—V. 173, p. 962.				

#### Chesapeake & Ohio Ry.-Earnings-

Period End. Feb. 23-		onth—1950		Aos.—1950
Ry. oper. revenue	\$24,696,731	\$13,652,790	\$52,866,149	\$34,000,533
Ry. oper, expenses	19,189,361	15,158,861	39,197,387	32,342,144
Net rev. from rv. oper.	5,507,370	*1,506,071	13,668,762	1,658,389
Net ry. oper. income	2,652,201	*1,720,715	5,973,932	*235,830
*Deficit.			Sales Electrical	12 11 11 11 11

This company has called for redemption on May 1, 1951, out of onles held in the sinking fund, \$164,000 of refunding and improvement mortgage 3½% bonds series D, due May 1, 1996 at 100. Pay-3 Wall Street, New York 8, N. Y.—V. 173, p. 1274.

Chester Telephone Co., Chester, S. C .--Files With SEC The company on March 15 filed a letter of notification with SEC covering 360 shares of common stock to be offered at \$130 share, without underwriting. The proceeds are to be used for p

#### Chicago, Burlington & Quincy RR.—Earnings—

	repruary—	1951	1950	1949	1948	
	Gross from railway	\$19,827,164	\$15,139,271	\$16,588,121	\$18,321,633	
0	Net from railway	6,220,957	4,045,694	3,861,653	5,453,122	
	Net ry. oper. income	2,738,271	1,673,130	1,370,642	2,327,634	
	From Jan, 1-			36		
	Gross from railway	41,197,048	31,315,149	33,118,309	37,386,533	
	Net from railway	13,240,132	7,996,567	6,449,876	11,275,824	
	Net ry. oper. income —V. 173. p. 563.	5,623,645	3,130,373	1,922,108	4,848,232	

#### Chickasha Cotton Oil Co.—Earnings—

6 Months Ended Dec. 31—	1950	1949	1948	
Net sales, etc	\$14,563,643	\$16,353,459	\$17,579,325	
Frofit before income taxes	1,032,132	1,292,321	572,686	
Provision for income taxes	492,460	510,700	225,230	
Net income	\$539,672	\$782,121	\$347,456	
Capital shares outstanding	255,000	255,000	255,000	
Earnings per share	\$2.11	\$3.06	\$1.36	0.0
—V. 172, p. 1343.		e-dignor STE		

#### Cleveland Welding Co.—Acquired-

See American Machine & Foundry Co. above .- V. 166, p. 1352.

#### Clinchfield RR .- Earnings-

Gross from railway	\$2,065,625	\$1,095,734	\$1,330,179	\$1,598,212
Net from railway	980,330	320,935	452,684	588,620
Net ry. oper income	915,172	240,150	336,441	496,875
From Jan. 1—				
Gross from railway	4.179,080	2,613,928	2,757,625	3,310,372
Net from railway	2,035,714	919,277	896,209	1,217,450
Net ry. oper. income	1,929,593	746,659	681,640	1,023,060
-V. 173, p. 963.			The sale of the last	Santale E
G.1				
		To		

#### Colorado & Southern Ry.—Earnings

February—	1951	1950	1949	1948
Gross from railway	\$1,191,266	\$970,690	\$1,038,983	\$1,067,867
Net from railway	348,929	299,919	221,440	206,442
Net ry. oper. income	106,351	95,874	107,983	51,661
From Jan. 1-	J 7 J. 11		er Strike Mei,	
Gress from railway	2,425,220	1,976,115	1,894,750	2,237,471
Net from railway	710,960	518,357	180,917	462,145
Net ry. oper, income	224,566	146,641	*41,699	126,567
*DeficitV. 173, p. 9	63.			

#### Colorado & Wyoming Ry.—Earnings—

February—	1951	1950	1949	1948
Gross from railway	\$256,092	\$161,250	\$230,383	\$221,437
Net from railway	88,673	55,270	92,815	96,257
Net ry. oper. income	54,171	19,523	46,596	46,911
From Jan. 1—		The second state of the second		1 24
Gross from railway	543,099	338,548	461,099	450,957
Net from railway	218,709	111,233	192,929	204,487
Net ry. oper. ncome	97,755	42,370	94,603	100,691
—V. 173. p. 963.				

#### Columbia Pictures Corp. (& Subs.) - Earnings

Operating profit	\$1,160,000 500,000	
Net profit*Earnings per common share	\$660,000 \$0.79	
*The comparative earnings per share of con	nmon stock	after pre-
ferred stock dividends are calculated on the 654 stock which were outstanding at the end of p. 2378.	311 shares	of common

#### Columbus & Greenville Ry.—Earnings

February—	1951	1950	1949	- 1948
Gross from railway	\$153,632	\$157,364	\$150,624	\$150,646
Net from railway	21,623	31,632	27,268	36,475
Net ry. oper income From Jan, 1—	6,914	13,228	16,801	17,075
Gress from railway	351,736	307.838	312,094	297.541
Net from railway	74,465	50,784	57,499	60,028
Net ry. oper. income -V. 173, p. 963.	37,132	21,630	31,135	30,094

Columbus & Southern Ohio Electric Co.—Acquisition

Recently the city of Nelsonville, Ohio, sold its municipal electric system at public auction to this company. There were no other bidders.—V. 173, p. 758.

#### Conde Nast Publications Inc .- Earnings-

Year Ended Dec. 31— Net sales Profit before income taxes Provision for Federal and Canadian inc. taxes	. 2,217,382	
Net profit		\$1,560,062 the current

- Further Details-Mention Connecting Railway Co. was made in our issue of Feb. 26, 1951 of the offering of \$12,728,000 first mortgage 31/8% bonds, series A, due March 1, 1976 at 99.569% and accrued interest. Further details follow:

#### CAPITALIZATION GIVING EFFECT TO NEW FINANCING

Authorized Outstanding Startes of Startes of

UNDERWRITERS—The company has agreed, subject to authorization by the Interstate Commerce Commission, to sell the entire issue of \$12,728,000 of first mortgage 31/6 % bonds, series A, at 98.64 % of their principal amount, together with accrued interest thereon from March 1, 1951, to date of delivery, to the several firms or corporations listed below each of which has agreed, severally and not jointly, to purchase from the company at such price and accrued interest the principal amount of the bonds set forth opposite its respective name;

#### Consolidated Edison Co. of New York, Inc. -Earnings 1950 1949 \$ \$ 331,259,086 314,272,466 291,794,198 275,590,054 Year Ended Dec. 31-1948 Operating revenues \_\_\_\_\_Operating revenue expenses\_\_ Operating income \_\_\_\_\_on-on-oper. income incl. dividends from a subsidiary company\_\_\_\_\_ 39,464,888 38,682,412

293.050

1.001.000

556.633

39,683,412 10,676,144 29,458,903 29,007,258 Net income \_\_\_\_ 32,066,711 CONSOLIDATED INCOME STATEMENT
Year Ended Dec. 31— 1950 1943 Operating revenues \_\_\_\_\_Operating revenue expenses.

Gross income \_\_\_\_\_\_
Income deductions \_\_\_\_ 49,465,293 12,640,413 Net income \_\_\_\_\_Earnings per share\_\_\_\_\_ 39,206,625 \$2.44 35,017,367 \$2,22 36,824,880 CONSOLIDATED EALANCE SHEET, DEC. 31

1.477.575.571 4,104,742 6,757,191 33,158,567

Cash
Temporary cash investments
Accounts receivable (net)
Materials and supplies (inci. construction materials), at average cost.
Prepayments and other current assets
Deferred charges 1,000,000 29,406,185 34,072,934 46,382,564 5,591,122 2,378,937 1,603,808,225 1,502,249,239

155 cumulative preferred stock (no par)
Common stock (no par)
Unearned surplus—special
Earned surplus—special
Earned surplus
Long-term debt
Notes navable 174,999,927 246,718,840 163,552,590 121 085 860 Long-term debt
Notes payable to banks (current)
Accounts payable
Accrued taxes
Accrued int., wages and other current liab.
Customers deposits
Dividend payable
Mortgage bonds matured Dec. 1, 1950
Other liabilities and deferred credits
Reserves for depreciation of utility plant.
Reserves for injuries and damages
Miscellaneous reserves 3,073,941 274,832,416 7,110,617 3,914,390

1,603,808,225 1,502,249,239 \*Except for plant acquisition adjustments or comparable items included therein of approximately \$9,000,000. ‡Represented by 13,771,831 shares. #Represented by 12,164,059 shares in 1950 and 11,484,547 share; in 1949.—V. 173, p. 1171.

#### Consolidated Natural Gas Co. Co.—Bids May 14-

The company has set May 14 as the date to receive bids for the proposed issue of \$50,000,000 25-year sinking fund debentures, the proceeds of which are to be used to finance plant construction,—V. 173, p. 659.

Consumers Power Co.—Bonds Offered—An underwriting group headed by Halsey, Stuart & Co. Inc., on March 29 offered \$40,000,000 of first mortgage bonds, 31/8 series due 1981, at 101.467% plus accrued interest. The group won award of the issue at competitive sale March 27 on a bid of 100.80467%.

Other bids, all for a 31/8 coupon, were received as follows: Morgan Stanley & Co. at 100.69; First Boston Corp. and Harriman Ripley & Co. (jointly) at 100.43999; and White Weld & Co. and Shields. & Co. (jointly) at 100.0391.

PROCEEDS—Proceeds from the financing, together with other funds of Consumers Power Co., will be used to redeem all of the \$5,300,000 first mortgage bonds of Michigan Public Service Co.; to pay off \$8,000,000 temporary bank loans incurred to provide funds for construction; to provide funds for acquisit ons and improvements, and for the corporation's construction program.

BUSINESS—Company, organized in 1910, is engaged entirely in the State of Michigan, in the generation, distribution and sale of electricity in 1,455 communities and townships, including rural areas; in the purchase and distribution of natural gas in 255 communities and townships; and in the production and sale of propane gas in the town

1949

of Manistee. Population of the terirtory served approximates 2,960,000. Gross revenues during 1950 totaled \$114,350,814; gross income \$23,286,500; and net income \$19,004,340.

CONSTRUCTION PROGRAM—The company has made and proposes to make capital expenditures for property additions from Jan. 1, 1951 to Dec. 31, 1951 in an amount of approximately \$48,800,000. Among the projects included in this construct.on program, on which approximately \$17,400,000 was expended prior to Jan. 1, 1951, are:

The construction of the new Justin R. Whiting steam-electric generating plant on Lake Eric in the southeastern corner of the State of Michigan with an initial installation of two units, scheduled for completion in 1952, of 85,000 kilowatts capacity cach, which, with related transmission, lines and substations, is estimated to cost \$32,185,000, of which approximately \$5,000,000 was expended prior to 1951 and approximately \$16,675,000 additional has been or is to be expended in 1951. A third unit is scheduled for completion in early 1954, of 106,000 kilowatts capacity, which, with related substation extensions, transmission lines and connections to the existing system, is st mated to cost \$17,275,000, of which approximately \$5,000,000 is to be expended in 1951, approximately \$6,000,000 in 1952 and the remainder in cusuing years.

It is not expected that any additional public financing will be required in 1951 to carry out the 1951 construction program. In order to carry forward and finance the company's construction after 1951, officials of the company estimate that it will be necessary to issue additional securities in 1952 in the amount of \$35,000,000 to \$40,000,000, the type of which has not yet been determined.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds—		140
21/8 % series due 1975		\$113,825.000
2% % series due 1977		25,000,000
31/8 % series due 1981		40,000,000
Notes payable to banks		6,750,000
Pfd, stock, cumul, (without par value		
\$4.50 preferred		. (547,788 shs.
\$4.52 preferred		1200,000 shs.
Common stock (without par value)_		5.615.176 shs.
Michigan Public Service Co		
Notes payable to banks		\$500,000

	forth in the table below	A STATE OF THE SECOND		ter i tax	
	Halsey Stuart & Co.		Mackall & Coe	\$200,000	
	Inc	\$9,000,000	Wm. J. Mericka & Co.,		
	Allison-Williams Co	150,000	Inc	250,000	
1	Geo. G. Applegate & Co.	100,000	Mullaney, Wells & Co	400 000	
	A. E. Aub & Co	100.000	E. M. Newton & Co	200,000	
	Bacon, Whipple & Co	500,000	Otis & Co	1,500,000	
	Baker, Watts & Co	200,000	Pacific Northwest Co	250,000	
	Ball, Burge & Kraus	500,000	Roger S. Palmer Co	200,000	
	George K. Baum & Co.	200,000	Patterson Copeland &		
	A. G. Becker & Co. Inc.		Patterson, Copeland & Kendall, Inc.	150,000	
	Bioren & Co		Peters, Writer &	100,000	
	Blair, Rollins & Co. Inc.	1 500 000	Christensen, Inc.	200,000	
	J. C. Bradford & Co	300,000	Phelps, Fenn & Co		
	Byrd Brothers	306,600	Wm. E. Pollock & Co.,	1,000,000	
	Caldwell Phillips Co	100,000	Inc.	600,000	
	C. F. Cassell & Co., Inc.	150.000	Raffensperger, Hughes &		
	City Securities Corp	200.000	Co., Inc.	250,000	
	Clayton Securities Corp.	250.000	Reinholdt & Gardner	150,000	
	Henry Dahlberg & Co	200,000	The Robinson-Humphrey	100,000	
	Davis, Skagge & Co	100,000	Co., Inc.	500.000	
	Dick & Merle-Smith	1,500,000	L. F. Rothschild & Co.		
		100,000	Salomon Bros. & Hutzler		
	John Douglas & Co., Inc.			1,500,000	
	Este & Co.	100,000	Scott. Horner & Mason,	150,000	
	Clement A. Evans & Co.,	050 000	Inc.		
	Inc.	250,000	Scott & Stringfellow	200,000	
	Foster & Marshall	300 000	Seasongood & Mayer	200,000	
	Gregory & Son, Inc		Shaughnessy & Co., Inc.	150,000	
	Hallgart n & Co		Starkweather & Co	250.000	
	Harley, Haydon & Co.,		Stern Brothers & Co	600,000	
	Inc.	100 000	Stern, Frank & Meyer	200,000	
	Ira Haupt & Co		Stifel, Nicolaus & Co.,	050 000	
	Heller, Bruce & Co	250.000	Inc	250,000	
	Hirsch & Co	750,000	St x & Co	200.000	
	Indiapapolis Bond and	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Walter Stokes & Co	150,000	
	Share Corp.	200,000	Stroud & Co., Inc	1,000,000	
	Johnson, Lane, Space &		Thomas & Co	400,000	
	Co., Inc.	207.000	Wertheim & Co	1,500,000	
	Kean. Tarlor & Co	603 000-	Wheelock & Cummins,	171	
	A. M. K dder & Co	600.000	Inc	150,000	
	Lødenburg, Thalmann &		C. N. White & Co		
	Co	1,500,000	F. S. Yantis & Co., Inc.	300,000	
	_V 173 n 1974			AND THE PERSON NAMED IN	

#### Continental Baking Co. (& Subs.)—Earnings—

. 5	2 Wks. End.	53 Wks. End.	52 Week	s Ended-
	Dec. 30.'50	Dec. 31,'49	Dec. 25,'48	Dec. 27,'47
경상 () 하늘 경우 하고 있습니다 되었는 그는 모양	8		\$	\$ -
Net sales	155,182,652	154,299,443	161,238,774	150,234,571
Profit before taxes	9,768,516	8,938,196	12,538,101	9,036,559
Federal income taxes	4,095,000	3,395,000	4,865,000	3,485,000
Net income	5,673,516	5,543,196	7,673,101	5,551,559
Preferred dividends paid	1.394.663	1,394,662	1,394,663	1,394,662
Common dividends paid	1,720,686	1,236,744	1,613,143	1,075,429
Common shares outstdg.	253,575	253,575	253,575	253,575
Earnings per com. share —V. 172, p. 2125.		\$3.86	\$5.84	\$3.86

### Coronado Mines, Inc., Tulsa, Okla.—Files With SEC-

The corporation on March 15 filed a letter of notification with the SEC covering 160,000 shares of common stock (par \$1), of which 70,000 shares are to be issued to repay loans made to the corporation by stockholders and 90,000 shares are to be offered privately and personally to business associates of present stockholders at \$2.50 per share, without underwriting. The proceeds are to be used to pay for new equipment and development costs.—V. 164, p. 1591.

Crossett Lumber Co., Crossett, Ark.—Stock Offered—Equitable Securities Corp. on March 22 publicly offered to residents of the States of Arkansas, Louisiana and Tennessee 5,000 shares of common stock (par \$5) at \$21.50 per share. This constitutes the first offering of any of the company's stock to the general public.

The proceeds are to be added to Crossett's general funds and up general corporate purposes.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Capital stock (par \$5)\_\_\_\_ 

#### Crystal Oil Refining Corp.—Earnings.

organization and a second contractions of the second contraction of th	٠.		
Year Ended Dec. 31—		1950	1049
Net income a ter taxes and charges	1	\$119,544	\$75,094
No. of preferred shares outstanding		25,036	25.035
Earnings per preferred share	٠	\$4.77	\$3.04

#### Cudahy Packing Co.—Registers With SEC-

The company on March 23 filed a registration statement with the SEC covering \$10,000,000 of sinking fund debentures due April 1, 1966. Halsey, Stuart & Co. Inc. is named as the principal underwriter. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Proceeds of the financing will be applied, to the extent of \$9,000,000, to the reduction of the company's current indebtedness to banks; and the balance will be added to working capital.—V. 173, p. 1171.

#### Dan River Mills, Inc.-1950 in Brief-

Calendar Years—	*1950	1949 -	
Net sales	\$88,155,378	\$64,998,260	
Cther income	1,652,235	1,233,040	
Net earnings after Federal income taxes	7,143,957	3,332,724	
Dividends on preferred stock	172,676		
Dividends on common stock		1,687,500	
Earned per common share	\$4.65	\$2.09	
Working capital at Dec. 31	29,495,415	23,050,541	
Preferred stock outstanding (par \$106)	3,726,600	3,947,900	
Common stock outstanding (per \$5)		7,500 000	
Earnings retained in the business at Dec. 31	43,450,182	37,450,033	
Working capital per common share at Dec. 31	\$17.18	\$13.14	
Book value per common share at Dec. 31	\$33.97	\$25.97	
*Wholly owned subsidiary consolidated for i	first time i	n 1950.—V.	

Davidson-Boutell Co., Minneapolis, Minn.—Debentures Privately Placed — The company has placed privately with a group of insurance companies an issue of \$600,000 4% sinking fu V. 157, p. 439. fund debentures to mature in 13 years.-

#### Daystrom, Inc.-Files With SEC-

The corporation on March 26 filed a letter of notification with the SEC covering not in excess of 900 shares of capital stock (par \$10), to be sold at the market (approximately \$17 per share) for the account of holders of fractional interests issued in lieu of fractional shares on Nov. 15, 1948, in connection with stock dividend.—V. 173, p. 659.

Denver & Rio Grande Western RR.—Plans Refunding The commany has applied to the Interstate Commerce Commission for authority to issue and sell \$40,000,000 of first mortgage bonds, series B, to be dated May 1, 1951, and to mature May 1, 1981. The interest rate will be set by competitive bidding.

The net proceeds, together with treasury cash, will be used to redeem \$35,062,200 of outstanding first mortgage 3% 4% bonds, series A, due Jan. 1, 1993, and \$8,666,900 of Denver & Salt Lake income mortgage 3% 4% bonds due Jan. 1, 1993.

#### EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

February-	1951	1950	1949	1948	
Gross from railway	\$5,424,429	\$3,857,334	\$6,044,100	\$5,067,128	
Net from railway	1,849,796	607,547	1,760,669	1,704,531	
Net ry. oper. income	918,061	252,606	924,151	1,115,285	
From Jan. 1-			20 11	ALC: YES	
Gress from railway	11,693,803	8,348,698	11,210,181	10,373,203	
Net from railway	3,655,192	1,351,030	2,780,001	3,267,808	
Net ry. oper. income	1,805,735	631,758	1,464,030	2,130,655	
-V. 173, p. 964.	5. W. S. W.	State of the state of		ALC: UNKNOWN	

#### Detroit Edison Co.—Rights to Subscribe—

The stockholders of record March 30 are to be given the right subscribe on or before April 26 for additional capital stock at p (\$20 per share).

#### Plans Bond Financing-

The company plans to sell approximately \$35,000,000 of new first mortgage bonds early this fall and use the proceeds to finance, in part, its construction program.

J. W. Parker, President, reports that the company plans to spend about \$60,000,000 for construction in 1951 as part of caccelerated expansion program resulting from the defense program.—V. 173, p. 1071.

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

February	1951	1950	1949	1948	
Gross from railway	\$1,635,855	\$1,264,523	\$1,604,297	\$1,450,153	
Net from railway	717,335	429,047	813,177	634,136	
Net ry. oper. income	304,381	195,499	434,369	350,307	
From Jan. 1-	water that	The Park Cont. Co.	War with	100	
Gross from railway	3,468,634	2,759,184	3,228,527	2,761,619	
Net from railway	1,636,654	1,081,291	1,666,671	1,216,419	
Net ry. oper. income	671,574	525,606	898,099	670,055	
-V. 173, pp. 564, 964, 1;	171.				

#### Dewey & Almy Chemical Co.—Gov't Contract—

The company on March 23 announced that its Rubber Specialties Division is now manufacturing specialized industrial rubber gloves for the U.S. Air Force and other governmental services, under contract to Miller Products Co., New York.—V. 173, p. 1171.

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

Feriod End. Jan. 31-		Mos.—1950		Mos1950
Prof. after all oper. chgs.	\$36,167,061	\$18,751,472	\$71,672,174	\$39,202,922
Inc. & exc. profs. taxes	21,000,000	7,517,000	39,400,000	16,470,006

### Dodge & Cox Fund, San Francisco, Calif.—Registers With SEC.—

The company on March 28 filed a registration statement with the SEC covering 25,000 beneficial shares, without underwriting.—V. 171, p. 2096.

Doman Helicopters, Inc.—Stock Placed—The company in March placed privately with individuals 10,000 snares of capital stock (par \$1) at \$5 per share through Cohu

& Company.

The proceeds are to be used to pay for research in the rotary wing field, for the design, construction, test and sale of helicopters and for working capital.—V. 173, p. 1274.

#### Dresser Industries, Inc. (& Subs.)—Earnings—

Quarter Ended Jan. 31—	1951	1950	
Net sales	\$21,499,827	\$14,735,361	
Net income after taxes	820,437	130,285	
Common shares outstanding	1,112,500	1,112,500	
Earnings per common share	\$0.69	\$0.07	
	the second terms of the		

On Jan. 31, 1951, the consolidated backlog was \$51,884, pared with \$41,626,000 at the end of the previous mon \$23,216,000 at the end of January, 1950.—V. 173, p. 964.

### (E. I.) du Pont de Nemours & Co. (Inc.) - Previous

(E. I.) du Pont de Nemours & Co. (Inc.) — Previous Production Records Surpassed —

In its annual report, distributed this year to more than 125,000 stockholders, the company measured in concrete terms the significance to it and the nation of a construction program upon which it has spent almost \$550,000,000 in the last five years.

About \$460,000,000, or 35%, of the company's 1950 sales were from facilities placed in operation since 1945, the report said. Total sales for the year hit a new record high of \$1,297,000,000. That was \$272,000,000, or 25%, higher than the sales figure for the previous record year of 1949.

"Substantially all" of the incerase in dollar sales, the report emphasized, was due to the greater physical volume of goods produced. Total earnings in 1950 applicable to each share of common stock were \$6.59, compared with \$4.52 in 1949. Common stock dividends

paid during 1950 amounted to \$5.35 as against \$3.40 paid in 1949. Of the 1950 earnings per share of common stock, \$4.09 was derived from the company's operations and miscellaneous income and \$2.50 from dividends received from General Motors Corp.

Du Pont spent for research in 1950, not including the cost of new facilities, a total of \$38,000,000, the report stated.

### STATEMENT OF CONSOLIDATED INCOME FOR CALENDAR YEARS

(incl. wholly-owned subsidiary	companies)	
AND AND THE RESERVE	1950	1949
Net sales	1,297,473,345	1,024,775,280
Net salesOther operating revenues	12,054,845	7,204,125
t Total	1,309,528,190	1.031.979.405
Cost of goods sold, etc.		607,376,251
Selling, general and admin, expenses		84,063,575
Depreciation and obsolescence		72,480,467
Class B bonus (credited to fund)	22,151,756	
Federal taxes on operating income		
Operating income (net)	187.244.111	133,835,273
Divs. from Gen. Motors Corp. common stock Income from investment in controlled com-	120,000,000	80,000,000
panies not wholly owned	2,937,218	931,013
Miscellaneous other income	8,180,584	
Tctal other income	131.117.802	85,836,868
Prov. for Federal taxes on other income		6,050,000
Other income (net)	120,357,802	79,786,868
Net operating and other income		213,672,141
Dividends on preferred stock	11,099,825	11,099,825
Balance applicable to common stock Shares of com. stock outstanding during	296,502,068	202,572,316
period (excl. shares in treasury)	44,996,739	*44,799,182
Amount applicable to each share of com. stk.		
*After four-for-one stock split which heca		A service Charles
NOTE—Du Pont company's equity in prof (not wholly owned) exceeded the dividends panies by \$592,379 in 1950, and \$2,264,090	received fro	led companies m such com-

#### STATEMENT OF CONSOLIDATED SURPLUS

	\$	\$
Surplus at beginning of year	623 741 583	513,212,901
Net income for the year		213,672,141
Adjustment resulting from revolution of ir	1-	213,012,111
Adjustment resulting from revaluation of it vestment in General Motors Corp.		52,000,000
vestment in General Motors Corp.	_ 00,300,000	32,000,000
Excess of issue price over par value of 35,82	8	Standard College
shares of common stock issued to employee	***********	0.001.0==
under the Bonus Plan	10,873,280	8,261,055
TotalPreferred stock dividends:		
Total	_1,008,716,776	787,146,097
Preferred stock dividends:	3744 277	50.1
\$4.50 series	- 1,599,820	7,599,823
		3,500,000
Common stock dividends	240,756,214	152,304,683
		-
Surplus at end of year	756,860,73	7 623,741,583
CONSOLIDATED BALANCE SHE		
나는 사람들이 살아보는 사람들이 살아보고 있다면 하는 것이 되었다. 그렇게 되었다면 하는 것이 없는데 없는데 없었다.	A CONTRACT OF THE PARTY OF THE	
ASSETS—	1950	
	\$	\$
Cash	156,782,906	162,228,246
Marketable securities	89,247,446	71,725,031
Marketable securities Accounts and notes receivable: Trade, less reserve	Salar Salar	1
Trade, less reserve	112,548,788	71,299,924
Miccolloneous	6,596,812	5,276,735
Inventories (at cost or less, not in excess of		
market	156,038,445	139,348,365
Plants and properties (at approximate cost)	963,703,223	866,483,966
Securities of controlled companies not wholly	000,100,220	000,200,000
owned	11,310,537	23,216,390
Other securities and investment	18,255,532	18,419,156
Condenial material trademarks at	42,166,864	40,420,523
Goodwill, patents, trademarks, etc.		
Deferred charges	7,012,529	6,761,217
Investment in General Motors Corp. (10,-000,000 shares common stock)	410 000 000	- 242 E00 000
Total	1 973 663 082	1 748 679 573
	1,010,000,002	1,110,010,010
LIABILITIES— Accounts payable: Trade	1 m - 1 M	The State of
Accounts payable:		00 404 800
Trade	50,013,138	33,464,703
Miscellaneous Other accrued liabilities	32,799,153	30,033,152
Other accrued liabilities	33,018,339	24,832,539
Bonus awarded in cash—payable beyond one	Marchall and	
Vegr	17.054,757	11.370,963
Class B bonus fund—unawarded balance	3,800,000	8,356,825
Provision for pensions (exclusive of certain		" face" does
Provision for pensions (exclusive of certain funds held by trustee of pension trusts).	31,193,215	27,575,717
Reserves for depreciation and obsolescence	502,054,449	444,097 411
Reserves for excessive construction costs Reserves for insurance and contingencies	20,900,000	20,900,333
Reserves for insurance and contingencies	31,927,674	31,253 3.7
	,,	
Preferred stock: \$4.50 series	168,885,000	168,885 117
\$3.50 series	100,000,000	100,000 000
Common stock	225,156,620	224.168
Surplus	756,860,737	623,741,500
Surpius	100,000,131	020,172)
Total	1,973,663,082	1.748.675.7. 3
-V. 173. p. 659.	1,010,000,002	2,120,310,0 5
v. 113, p. 659.		P. P. S. N.

#### Duke Power Co.—Registers With SEC-

The company on March 22 filed registration statements with the SEC covering \$35,000,000 first and refunding mortgage bonds, series due 1981, and 126,255 shares of common stock (without par value). The bonds are to be offered for public sale at competitive bidding. The stock is to be offered for subscription at \$75 per share by stock-holders of record April 6. 1951, on the basis of one new share for each 10 shares then held. Additional subscription privileges are provided. The stock offering is not underwritten.

provided. The stock offering is not underwritten.

Net proceeds of the financing is estimated at \$44,310,000. Supproceeds will be used for the purpose of financing in part the company's construction program. The proceeds in respect of the bendamay also be used for the purpose of reimbursing in part the treatman of the company for construction expenditures subsequent to Dec. 1, 1950, including the payment of any bank borrowings for construction purposes pending permanent financing.

The company's construction program for the years 1851 and 1852.

The company's construction program for the years 1951 and 1973 (including part of 1953 for the steam-electric generating plants) is estimated to cost approximately \$83,200,000 for the electric system and \$2,000,000 for the transportation and water systems.—V. 173, p. 1274.

#### Eastern Stainless Steel Corp.—Earnings-

Engler it Starmens Steel C. F.	0-	
Year Ended Dec. 31—	1950	1947
Net sales	\$22,024,064	\$12,057.7 9
Profit before income taxes	2,301,540	*406,707
Provision for Federal income taxes	1,170,000	Cr154,01)
Net income	\$1,131,940	*\$252 7 ) ;
Capital shares outstanding	420,000	319,0
Earnings per share	\$2.70	NE
*Loss.—V. 172, p. 2479.		***

#### Eastern Utilities Associates-Files Amended Plan-

The corporation, it was announced on March 21, has filed an amended reorganization plan with the SEC.

The plan calls for reorganization of the EUA holding commonly system so that there will be substituted a single operating-helding company with authority to acquire and own the properties and buffer of EUA's present subsidiaries listed as follows, and all of the security of its subsidiary, Blackstone Valley Gas & Electric Co., together any other assets of EUA to be transferred to it under the terms of the

plan; Brockton Edison Co., Fall River Electric Light Co. and Montaup Electric Co. The new company, Eastern Edison Electric Co., Inc., was organized on Feb. 16, 1951, and steps have been taken to have its name changed to Eastern Edison Co.

The new company, which will register as a holding company, will acquire the property and assets of Brockton, Fall River and Montaup, all of Blackstone's common stock, and the entire issue of new Blackstone bonds. It will issue and sell to the public \$28,000,000 of bonds and \$12,500,000 of preferred stock and obtain a \$3,500,000 bank loan (for construction purposes). Bank loans of Brockton, Montaup and EUA will be paid off; and all outstanding bonds of Brockton and Fall River, as well as the existing bonds of Blackstone and the preferred took of Blackstone, will be redeemed. EUA will make a 45-day offer to minority holders of Blackstone common to purchase their stock at \$110 per share; and all minority interests will be eliminated by the distribution to minority stockholders of the number of shares of the new company common set forth below in exchange for each share of the subsidiary stock held by them: Fall River capital stock, 2.9 shares; Fall River employees' stock, 1.2 shares; Brockton capital stock, 2.4 shares, and Blackstone common stock (not tendered to EUA), 5.2 shares.

The halance of the new company's 1.500 000 shares of common stock

shares, and Blackstone common stock (not tendered to EUA), 5.2 shares.

The balance of the new company's 1,500,000 shares of common stock will be held by EUA for distribution to its common and convertible shareholders "on the basis that the amount of new company common stock received by each EUA common share will be 3½ times the amount of new company common stock received by each convertible share. The exact number of new company common shares that EUA will have available for distribution to each common and convertible share of EUA cannot be determined until it is known how many stockholders of Blackstone will elect to take cash instead of new company common stock." Thereafter, EUA's remaining assets will be transferred to new company and EUA will be terminated.

EUA owns 171,804 shares (99.2%) of Blackstone stock; 235,138 shares (97.4%) of Brockton stock, and 207,338 shares (98.5%) of Fall River stock. The three subsidiaries own all of the outstanding preferred and common stocks of Montaup. The amount of the new bonds of Blackstone to be issued is not specified.—V. 172, p. 1828.

#### Elfun Trusts, New York-Registers With SEC

This investment company on March 26 filed a registration statement the the SEC covering 100,000 units of trustees certificates (subscriptum limted to offcers and employees of General Electrc Co.).—V. 171, 1356.

#### Ely & Walker Dry Goods Co. (& Wholly-Owned Subs.)

Year Ended No. 30-	1950	1949	1948
*Net sales	\$116,976,335 \$	105,168,637 \$	137,726,979
Net income after charges and	taxes 6,351,495	3,729,291	15,938,599
Common shares outstanding		863,390	359,475
Earnings per common share	\$7.10	\$4.10	\$6.69
*Excluding inter-company sa -V. 173, p. 659.	les. TAfter res	erves for co	ntingencies.

Erie Forge Co. (Del.)—Stock Offered—Lee Higginson Corp. and P. W. Brooks & Co., Inc., are today (April 2) publicly offering 75,000 shares of common stock (par 10 cents) at \$4 per share.

The net proceeds will be added to working capital and made available for general corporate purposes.

CAPITALIZATION GIVING EFFECT	TO PRESENT	
	Authorized	Outstanding
5% first mige, bonds due 1965	\$1,600,000	\$1,600,000
Notes due banks		925,625
5% cum. first pfd. stock (par \$100)	11,562 shs.	11,562 shs.
5% cum. 2d pfd. stock (par \$50)	14,000 shs.	14.000 shs:
*Common stock (par 10 cents)	650,000 shs.	650,000 shs:
*The stockholders in February, 1951	i, approved a	split-up of the

0,000 outstanding shares on a 21/2-for-1 basis. BUSINESS—Company was incorporated in Delaware in April, 1950, and in July, 1950, it acquired the business and assets of Eric Forge Co. and Eric Forge & Steel Co., both Fennsylvania corporations, which were established producers of heavy steel forgings, and castings. A letter of notification was filed with the SEC on March 20, covering the above-mentioned 75,000 shares of common stock.—V. 172, p. 380.

#### Erie RR.—Earnings—

February_	1951	1950	1949	1948	
Gross from railway			\$11,913,047		
Net from railway	3,112,273		2,307,181	3,828,185	
Net ry. oper, income	1,198,345	852,432		1,617,435	
From Jan. 1-		en, y tobac.			
Gross from railway	28,235,080	22,077,038	-24.935.378	27.321.145	
Net from railway	7,203,125		4,902,564	5.936,887	
Net ry. oper. income	2,913,446	1,815,352	1,981,426	2,248,650	
-V. 173, p. 964.		Rock Cole		Action in Mark	

#### Fidelity Fund, Inc.—Stock Split 2-for-1-

The directors on March 14 voted a distribution of one additishare of \$1 par value capital stock, payable April 17 to stockhol of record March 31, 1951. This is in effect 2-for-1 split. On March 13 the stockholders voted to reduce the par value share of the capital stock of the Fund from \$5 to \$1, thus decrea all transfer taxes on sales and repurchases of shares of the Fun V. 173, p. 1171.

#### Fidelity Investm't Associates, Inc.—Name Changed, etc.

The stockholders on March 16 approved proposals to change the name of this company to Pioneer Pund, Inc. and to increase the authorized common stock from 50,000 shares (par \$5) to 200,000 shares (par \$2,50), two new shares being issued in exchange for each \$5 par share held.—V. 173, p. 1171.

#### Fleming-Hall Tobacco Co., Inc.—Sale-

See United States Tobacco Co. below.—V. 172, p. 2023.

#### Food Machinery & Chemical Corp.—Offer Extended-

The company on March 16 announced that it had extended from March 16 to April 12 the time within which stockholders of Ohio-Apex, Inc., may deposit their stock in exchange for Food Machinery stock. Holders of 90% of Ohio-Apex stock have already deposited their stock for exchange.—V. 173, p. 1172.

#### Gamble-Skogmo, Inc.-Filing With SEC-

A let'er of notification was filed with the SEC on March 19 covering 1.345 shares of common stock (par \$5) to be offered at the market (approximately \$9 per share). The proceeds are to go to a selling stockholder.—V. 173, p. 1172.

#### Gamewell Co. (& Subs.) - Earnings-

(Incl. Rockwood Sprinkler Co. and Eagle Signal Corp.) 9 Months Ended Feb. 28—
Net op rating profit before provision for U. S. and Canadian income taxes and U. S. excess profits taxes and depreciation.

Miscellaneous income \$1,616,599 \$1,388,888 79.897 38,092 Total income
Provision for U. S. and Canadian income taxes
and U. S. excess profits taxes
Depreciation \$1,696,496 \$1,426,980 771,726 133,290 536,129 119,674 \$771.177 \$2.15 \$791,480 \$2.21 ngs per share on 357,912 shares outstdg.

Miscellaneous income for the nine months ended Feb. 28, cludes an amount of \$15,250 resulting from an adjustmen rate of exchange of the Canadian dollar arising in cons

-V. 173, p. 864.

General American Transportation Corp. - Calls Pre-

This corporation will redeem on May 1, 1951, all outstanding shares of its \$4.25 preferred stock, series A, at \$101.25 per share plus accrued dividends. Payment will be made on and after April 30, 1951, at the Manufacturers Trust Co., New York, N. Y.—V. 173, p. 1172.

General Appliance Corp., Springfield, Mass.—Securities Offered—Gearhart, Kinnard & Otis, Inc., on Mar. 20 placed privately with individuals \$50,000 of 6% 10-year convertible debentures due 1960, and 35,000 shares of common stock (par 10 cents) in units of a \$1,000 debenture and 700 shares of stock at \$1,000 per unit. The issue was oversubed. was oversubscribed.

The net proceeds are to be used for working capital.

The corporation on March 9 filed a letter of notification with the SEC covering the above debentures and stock.—V. 173, p. 380.

#### General Baking Co.-Earnings-

	Dec. 30, '50 \$ 106,775,985	Dec. 31, '49 \$ 105,953,757	52 Wk. End. Dec. 25, '48 \$ 110,540,499 103,039,193	
Operating profit Miscellaneous income	5,243,342 3,972		7,501,306 23,057	
Total Provision for Federal income taxes_	5,247,314 2,075,000		7,524,363 2,830,000	
Net profit	3,172,314 680,744 1,334,328 \$1.59		4,694,363 680,744 1,569,797 \$2.56	

### General Controls Co., Glendale, Calif.—Registers With

This company, according to W. A. Ray, President, on March 29 filed with the SEC a registration statement covering a proposed public offering of 50,000 shares of its common stock (par. \$5) to raise additional working capital in anticipation of a further growth of sales. Smith, Barney & Co. of New York and Wagenseller & Durst, Inc. of Los Angeles, were named as the principal underwriters.

The company manufactures a diversified line of automatic controls used in various heating, refrigeration, industrial and aircraft applications. Capitalization as of March 1, 1951, after giving effect to the proposed financing, consists of a term loan of \$2,000,000, 57.29 shares of 6% preferred stock, \$25 par value, and 259,938 shares of common stock. The company's sales in 1950 totaled \$13,176,000 and after \$1,286,000 estimated Federal taxes, net income amounted to \$1,152,000.

After preferred dividends, earnings in 1950 were equal to \$5.06 per share of common stock on the 209,938 shares presently outstanding as compared to \$2.32 per share in 1949. Dividends declared on the common stock in 1950 amounted to \$1.79 per share.—V. 171, p. 1784.

#### General Telephone Corp.—Stock to Employees-

The stockholders will vote April 18 on a proposal to offer 150,000 shares of common stock to the System's 18,000 employees. In a proxy statement mailed to stockholders, the management explained that, under the plan, the stock would be paid for on the installment/basis over a period of 25 to 35 months, with the employee taking title to the stock only after payments are completed. Payments would be made either directly or by payroll deductions, with no right of prepayment. Interest at the rate of 2% compounded semi-amusily would be paid on the installment balances.

Officers of the corporation would not be eligible to participate in the plan. The offering would be made, however, to all other regular employees of the System who meet certain requirements as to length of service. The number of shares to which an employee could subscribe would be proportionate to his annual salary, up to a limit of 250 shares.

would be proportionate to his amount of these shares.

Under the plan, the price of these shares would be \$3 below the average market price, either for the month in which payment is completed or for the next succeeding month, whichever is lower, with a maximum of \$35 per share and a minimum of \$25.

Employees would have the option at any time to cancel their payments and to receive a cash refund or the equivalent number of shares.—V. 173, p. 1172.

Period End. Feb. 28— 1951—Month—1950 1951—2 Mos.—1950

#### Georgia & Florida RR.—Earnings-

Ry. oper, expenses	223,149	198,907	456,669	414,505	
Net rev. fr. ry. oper. Net ry. oper. income *Deficit.—V. 173, p. 10	\$38,272 1,887 71.	\$1,686 *26,164	\$120,837 44,180	\$7,419 *47,596	おい は のはない
Georgia RR.—Ear	nings—				
February—	1951	1950	1949	1948	
Gross from railway	\$752,961	\$569,293	\$619,980	\$644,972	
Net from railway	160,297	52,682	47,104	63.672	
Net ry. oper. income From Jan. 1—	129,593	38,059	22,952	31,941	
Gross from railway	1,588,210	1,190,906	1.346.382	1.335.564	
Net from railway	378,045	113.931	148,112	140.347	
Net ry. oper. income	320,113	82,945	107,800	83,504	17.00
and the secret management of the first contract of the secret contra		W. Barrier St. 181			

#### Glenmore Distilleries Co.-May Change Financing-

In connection with the filing on Dec. 28 of a registration statement with the SEC covering 159,142 shares of class B common stock (par \$1), the company states that while need for additional capital continues, this proposed form of financing has not been consummated. The management felt it advisable to delay financing pending a study to determine whether in the light of subsequent developments, capital requirements might not be provided more advantageously in other ways.—V. 173, p. 381.

#### Glidden Co. (& Subs.)—Earnings—

	3 Months Ended Jan. 31—	1951	1950	1949	
1	Net income	\$57,198,426	\$36,998,283	\$41,333,490	
	Profit before income taxes	5,313,343		2.646.182	
	Provision for income taxes	2,658,000			
	Net income	\$2,655,343	\$1,364,521	\$1,629,832	
	Common shares outstanding	1,971,300	1.780.536	1,782,936	
	*Earnings per common share	\$1.29	\$0.70	\$0.55	
	*After preferred dividend require	ments V. 1	73, p. 381.	5 25 5	

#### Granite City Steel Co.-Rights to Subscribe-

The common stockholders of record April 3, 1951, or such later date on which registration becomes effective, are to be given the right to subscribe on or before April 17, 1951, for additional common stock (par \$12.50) at the rate of one new share for each 3½ shares held. See V. 173, p. 1275.

#### Grayson-Robinson Stores, Inc.—Registers With SEC-

The corporation on March 29 filed a registration statement with the SEC covering 100,000 shares of common stock (par. \$1). The price and other terms will be supplied by amendment. Emanuel Deetlen & Co., New York, have been named principal underwriters. The proceeds are to be used to reduce outstanding notes.—V. 173, p. 1172.

Great Northern Ry.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on March 29 offered \$10,740,000 of 2%% equipment trust certificates maturing semi-annually Oct. 1, 1951 to April 1, 1966, inclusive at prices to yield from 2% to 2.95%, according to maturity. Offering of the certificates, which are issued under the Philadelphia Plan, is being made subject to authorization of the Interstate Commerce Commission. The certificates were awarded to the group on March 28 on their bid of 99.439.

Other bids regard were as follows: Halsey, Stuart & Co. Inc.

Other bids received were as follows: Halsey, Stuart & Co. Inc., 99.209; and The First National Bank of New York, 99.10875; also

for 2%s.

The certificates are secured by new standard-gauge railroad equipment estimated to cost not less than \$13,447,500.

Other members of the offering group include Drexel & Co., Union Securities Corp., and Stroud & Co. Inc.

#### EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

February—	1951	1950	1949	1948
Gross from railway	\$14.345.732	\$12,654,519	\$12,206,309	\$13,228,237
Net from railway	801.822	224,330	*656,762	1,669,522
Net ry. oper, income		*1,584,441	*2,346,546	28,500
From Jan. 1— Gross from railway		23,676,280	25,297,657	27,935,07 <b>1</b> 3,728,39 <b>5</b>
Net from railway Net ry. oper. income		°1,722,511 °5,076,328	*967,826 *4,185,565	191,913

#### Gulf Public Service Co., Inc.—Exchange Offer— See Central Louisiana Electric Co. Inc. above.—V. 173, p. 965. Gulf States Utilities Co.—Registers With SEC

Deficit.-V. 173, p. 1172,

The company on March 21 filed a registration statement with the SEC covering 200,000 shares of its no par common stock, to be offered for public sale at competitive bidding.

Net proceeds of the stock sale will be used for general corporate purposes and the financing of a portion of its 1951 construction re-

quirements.

The financing proposal is designed to yield \$3,500,000 to the company (before payment of expenses); and thus the number of shares to be offered is subject to modification upon acceptance of the bid for purchase of the shares. See also V. 173, p. 1275.

#### Gunnison Oil Co., Salt Lake City, Utah-Files-

The company on March 15 filed a letter of notification with the SEC covering 750,000 shares of non-assessable common stock to be offered at par (10 cents per share), without underwriting. The proceeds are to be used to pay for exploration for oil and drill wells.

### Hartford Rayon Corp.—New President Elected—Stock Increased—Accrued Preferred Dividends to Be Paid—

Increased—Accrued Preferred Dividends to Be Paid—
The stockholders on March 28 approved proposals calling for an increase in the number of shares of common stock, and a program of conversion and expansion of Hartford Rayon's plant and facilities to produce a larger quantity of carpet rayon. Under the terms of the proposals, Bigelow-Sanford Carpet Co. became the major holder of Hartford Rayon securities.

Four new directors elected at the meeting were James D. Wise, President of Bigelow-Sanford and W. N. Freyer, John A. Donaldson and R. B. Freeman, all officers of Bigelow-Sanford. Four directors reclected at the meeting were Dexter Coffin, Taliryn James, Hamilton Pell, and William Steinschneider.

James D. Wise has been elected President of the Hartford corporation, succeeding William Steinschneider. John A. Donaldson was elected Vice-President and Treasurer, and Robert B. Freeman Vice-President, Rodney Piper was elected Secretary and Assistant Treasurer. The directors voted to pay preferred stock dividends amounting to \$2.37½ a share which have accumulated over a period of 9½ years ended Oct. 1, 1950. At the same time the semi-annual preferred dividend of 12½ cents per share for the six months ending April 1, 1951. was declared. Both are payable April -17, 1951 to stockholders of record April 10, 1951.—V. 172, p. 196.

Homasote Co., Trenton, N. I.—Debt Refinancing—

#### Homasote Co., Trenton, N. J.—Debt Refinancing—

The company in January, 1950, placed an issue of \$700,000 first mortgage 5% bonds due 1950 to 1965, inclusive, at par, with the Jefferson Standard Life Insurance Co. and the Bankers National Life Insurance Co.

The proceeds were used to refinance former mortgage and term indebtedness totaling \$427,000, and the balance will be used for general corporate purposes.

#### Hudson & Manhattan RR.—Earnings—

Year Ended Dec. 31— Gross operating revenue— Operating expenses & taxes—	1950 \$10,035,825 9,014,120	\$9,136,559 8,186,496
Operating income	\$1,021,705 59,017	\$950,063 100,837
Gross income	\$1,080,722	\$1,050,900
Income charges exclusive of int. on adjustment income bonds *Interest on adjustment income bonds	1,552,612	1,558,10 <b>1</b> 218,16 <b>6</b>
Deficit	\$471,890 ); \$630,189	

#### I-T-E Circuit Breaker Co.—Plans Financing—

The stockholders on May 28 will vote on a proposed increase in indebtedness from \$1,500,000 to \$3,500,000 and on an increase in authorized preferred stock to 30,000 shares, par \$100, from 15,000. None of the preferred stock has been issued.

No change in the amount of authorized common stock, which is 500,000 shares, par \$10, is contemplated at this time.

W. M. Scott, Jr., President, said the increased authorized indebtedness will put the company in a position to obtain funds necessary to meet its contemplated financial requirements. These needs may be met either by increasing long-term obligations or by sale of preferred stock, or by both methods, Mr. Scott added.—V. 172, p. 11.

#### Illinois Bell Telephone Co.—Earnings—

Month of January— Operating revenues Uncollectible operating revenues	1951 \$23,369,379 65,854	1950 \$20,663,632 68,096
Operating revenuesOperating expensesOperating taxes	\$23,303,525 16,805,019 3,971,909	15,307,638
Net operating income Net after charges	\$2,526,597 2,041,722	

#### Incorporated Investors (Mass.)—Registers With SEC-

The Trust has filed a registration statement with the SEC covering 400,000 shares of common stock (par \$5) to be offered at the market through The Parker Corp., Boston, Mass.—V. 173, p. 660.

#### Indiana Associated Telephone Corp.—Earnings-

Month of January— Operating revenues Uncollectible operating revenues	\$519,302 681	1950 \$400,153 800
Operating revenues	\$518,621	\$399,3 <b>53</b>
Operating expenses	365.048	314.593
Rent from operating property	50	50
Operating taxes	79,845	49,564
and the second of the second o		
Net operating income	\$73,678	\$35,146
Net after charges	45,750	

#### Insurance Co. of North America—Split-Up

The split-up of the "old" capital stock, par \$10, at the rate of two shares of "new" capital stock, par \$5, will not become effective until the amendment to the company's charter is filed and recorded with the required legal authorities, which is expected to be on or about May 1, 1951.

A dividend of \$1 per share has been declared on the "old" capital stock, payable April 16, 1951, to stockholders of record March 30, 1951, at Philadelphia, Pa. Said "old" capital stock was quoted "ex" such dividend on the New York Stock Exchange on March 27, 1951.—

V. 173, p. 860.

#### International Great Northern RR.—Earnings—

	February-	1951	1950	1949	1948
	Gross from railway	\$2,597,077	\$2,430,168	\$2,350,968	
	Net from railway	182,111	486,877	306,355	323,160
	Net ry. oper. income	85,740	245,632	68,389	2,471
	From Jan. 1-				40 11 1
12	Gross from railway	5,856,011	5,317,762	5,135,501	5,357,382
	Net from railway	853,162	1,280,443	793,851	787,843
	Net ry. oper. income	367,226	644,173	279,039	202,083

#### International Hydro-Electric System-Seeks Dividend Authorization

Authorization—

B. A. Brickley, trustee of this System, on March 21 applied to the SEC for permission to make an 87½ cents per share dividend payment on outstanding IHES preferred stock.

Such payment, which is subject to approval both of the SEC and of the U. S. District Court in Boston, would be made on or about April 15, 1951, or as soon thereafter as may be practicable after court approval. Request also is made for authorization to make quarterly dividend payments thereafter in the same amount.

As of Dec. 31, 1950, the dividends in arrears on the outstanding 142,799 shares of IHES preferred totaled \$8,225,817, or \$57.60 per share.

share.

The SEC has issued an order giving interested persons until April 9, 1951, to request a hearing upon the proposal for payment of quarterly dividends of 87½ cents per share on the convertible \$3.50 series preferred stock of International Hydro-Electric System, beginning on or about April 15, 1951.—V. 172, p. 1928.

### International Paper Co. — To Double Capacity of Mississippi Mill—

Mississippi Mill—

Plans for doubling the capacity of the company's new dissolving pulp mill at Natchez, Miss., were announced on March 28 by John H. Hinman, President.

The Natchez mill, opened last spring, has a daily capacity of 300 tons, or an annual capacity of 105,000 tons, of dissolving pulp. Additions planned to the mill will be a duplication of the present plant and will bring the total daily capacity of the mill to 600 tons.

Mr. Hinman said that a certificate of necessity has been approved by the National Production Authority-covering construction of the new facilities at Natchez. Cost of constructing the addition to the plant will be met from the general funds of the company. The addition to the Natchez mill is expected to be in production by the fall of 1952.—V. 172, p. 2024.

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

Period End. Feb. 28-		onth-1950	1951-2 N	Aos.—1950
Ry. oper. revenues Net rev. from ry. oper.	\$1,233,459 274,332			\$2,468,267
Inc. avail. for fxd. chgs. Net income	178,197 152,310	215,557 187,921	384,624 332,819	473,026 417,755
-V. 173, p. 965.				

#### Investors Mutual, Inc.—Assets Over \$255,000,000—

Directors of Investors Mutual, Inc., largest mutual fund affiliate managed by Investors Diversified Services, Inc. March 20 voted a quarterly dividend of 15½ cents per share payable April 20 to shareholders of record March 31. H. K. Bradford, President, on March 20 announced that this balanced investment fund had total current assets in excess of \$255,486,222 as of March 19, 1951.—V. 173, p. 8.

### Investors Syndicate of America, Inc., Minneapolis, Minn.—Registers With SEC.—

The corporation on March 29 filed a registration statement with the SEC covering \$10,000,000 single payment certificates, series A, and \$400,000 single payment certificates, series B, to be offered through Investors Diversified Services, Inc.—V. 173, p. 965.

### Interstate Bakeries Corp.—Plans 100% Stock Div.-

Interstate Bakeries Corp.—Plans 100% Stock Div.—
The stockholders on April 10 will vote on a proposal to increase the authorized common stock to 800,000 from 400,000 shares. If approved, directors plan a 100% stock distribution, increasing the outstanding shares from 305,442 to 610,884 shares.

Concurrently with the stock distribution, it is proposed that the stated value of the 75,000 shares of no-par preferred stock be increased to \$100 par share from \$10 through the transfer from surplus to capital of \$6,750,000. As a result of the common stock distribution and an increase in the stated value of preferred stock the additional paid-in capital account will be eliminated and the earned surplus account will amount to \$3,087,927.—V. 173, p. 201.

#### Iron Fireman Manufacturing Co.—Earnings—

Year Ended Dec. 31—	1950	1949	1948	
Sales	\$16,850,102	\$11,981,565	\$13,227,168	
Net income after taxes	985,809			
Capital shares outstanding	359,910	359,910	359,910	
Earnings per share	\$2.74	\$0.94	\$1.95	3
-V. 169, p. 1452.				7

Jones & Laughlin Steel Corp.—Stock Offered—One of the most important industrial equity financing operations of the past year or more reached the market with the public offering on March 29 by a nationwide investment group headed by The First Boston Corp. of 1,000,000 shares of Jones & Laughlin Steel Corp. common stock (par \$10) at \$25.25 per share. The offering was quickly oversubscribed oversubscribed.

OVERSUBSCRIBED.

PURPOSE—The proceeds of the sale, with other corporate funds, will be used by the company, the nation's fourth largest steel producer, to retire \$40,000,000 of 2½% serial notes which were issued on Feb. 1, 1951 to provide a part of the money required for its \$200,000,000 improvement, expansion and modernization program for 1951 and 1952.

PROPOSED CONSTRUCTION—During the five years through 1950 Jones & Laughlin spent \$190,000,000 for such purposes, affecting all phases of its integrated operations from raw materials to finished products. The current program, which includes projects related to national defense needs, calls for further development of raw material properties; an increase in rated annual ingot capacity by approximately 1,560,000, tons, or 32%; new finishing facilities, and continued improvement, replacement and modernization of existing facilities. The company's present ingot capacity is about 4,846,000 tons.

It is expected that the remaining funds required for the 1951-1952 program will be derived from retained earnings, depreciation, deplection and amortization balances, and borrowings arranged in 1950. All major projects included in the current program have been certified as necessary in the interest of national defense which pernits portions of the costs to be written off over a five-year period as the projects are completed. The company estimates that under certificates granted to date approximately \$115,000,000 may be so amortized:

Major items expected to be completed during 1951 and 1952 include:

amortized;

Major items expected to be completed during 1951 and 1952 include:

(a) at the Pittsburgh Works, a new open hearth shop, which will result in a net increase of 1,200,000 net tons of ingots annually; a new blooming mill, a new bar "mill, and other facilities to permit increased production of flat rolled products; (b) at the Aliquippa Works, facilities to expand capacity for the production of tin plate

by approximately 170,000 net tons per year, or 50%, and a new rod, mill for increased production of quality wire, products; (c) at the other words, in Cleveland, a new blast furnace and two new open hearth furnaces to increase annual ingot capacity by 360,000 net tons, additional scaking pits, and other items for expanded production of flat rolled products; and (d) new concentrating and sintering plants at its iron ore mine in New York State which will raise capacity by 300,000 gross tons annually, commencement of work on the opening and developing of a new underground, iron ore mine in Michigan, and expansion of rail and river transportation facilities.

EARNINGS—DIVIDENDS—For 1950 net sales amounted to \$487,-451,000 and net income was \$39,744,000, equal to \$7,36 per share of common stock after giving effect to the 2-for-1 split effected in January of this year. This compared with sales in 1949 of \$386,-046,000 and net income of \$22,248,000, or \$4 per share. Dividends paid in 1950 were \$1.70 per share on the present number of shares outstanding. The latest dividend declared was 45 cents per share payable April 1, 1951.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Series A, 24%, due Sept. 1, 1967... \$60,000,000
Series B, 3%, due June 15, 1975... 40,000,000
3% notes (payable as stated in note "\$")
Noninterest bearing notes due 19521958
1700,000 8 | 1955 | 1,700,000 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 | 1,886,200 1,360,000 293,568 shs. 6,200,654 shs.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the corporation the respective numbers of shares of common stock set forth below.

shares of common stock se	t forth.	below.	100
	Shares		Shares
The First Boston Corp	92,000 10,000 1,500	Kay, Richards & Co	3,000
Geo. G. Applegate	10,000	Kirkpatrick-Pettis Co	20,000
Arthure Lestrange & Co.	1,500	Kirkpatrick-Pettis Co	1,000
Arthurs, Lestrange & Co.	3,000	Laird, Bissell & Meeds	2,500
Bache & Co Bacon, Whipple & Co Robert W. Baird & Co.,	5,000	Laird, Bissell & Meeds Lazard Freres & Co Lee Higginson Corp	20,000
Robert W. Baird & Co.	0,000	Lehman Brothers	10,000
Baker, Weeks & Harden Ball, Burge & Kraus Bear, Stearns & Co. Blair, Rollins & Co., Inc., Bluth & Co. Inc.	5,000	Lehman Brothers Lester & Co Carl M. Loeb, Rhoades &	20,000
Baker, Weeks & Harden	5,000	Carl M. Loch Rhonder for	5,000
Ball, Burge & Kraus	5,000	$\mathbf{c}_{\mathbf{c}}$	10,000
Bear, Stearns & Co	10,000	Irving Lundborg & Co	5,000
Blair, Rollins & Co., Inc.	10,000	McDonald & Co McJunkin Patton & Co.	6.000
Blunt Ellis & Simmons	5,000	McJunkin, Patton- & Co.	1,000
Blyth & Co., Inc		C. S. McKee & Co.	1,000
Boettcher and Co	2,500.	McKelvy & Co Laurence M. Marks & Co.	1,500
Bosworth, Sullivan & Co.,	0.000	Laurence M. Marks & Co.	10,000
J. C. Bradford & Co	2,500	Mason-Hagan, Inc.	2,500 6,000
Alex Brown & Sons	6,000	A E. Masten & Co Merrill Lynch, Pierce, Fenner & Beane Merrill, Turben & Co The Milwaukee Co Mitchum, Tully & Co Moore, Leonard & Lynch F. S. Moseley & Co Newhard, Cook & Co O'Brien, Mitchell & Co The Ohio Co	6,000
Butcher & Sherrerd	2,500	Fenner & Beans	20.000
Central Republic Co.	, 2,000	Merrill Turben & Co	20,000
(Inc.)	10,000	The Milwaukee Co.	5,000
Chaplin & Co	3,000 10,000	Mitchum, Tully & Co.	2,500
Clark, Dodge & Co	10,000	Moore, Leonard & Lynch	7,500
E. W. Clark & Co	5,000	F. S. Moseley & Co	10,000
Richard W. Clarke Corp.	2,500	Newhard, Cook & Co	6,000
Blair F. Claybaugh & Co.	1,000	O'Brien, Mitchell & Co	1,000
Central Republic Co. (Inc.) Chaplin & Co. Clark, Dodge & Co. E. W. Clark, & Co. Richard W. Clarke Corp. Blair F. Claybaugh & Co. Coffin & Burr, Inc. Julien Collins & Co.	15,000 2,500	The Ohio Co.	5,000 6,000
Courts & Co	2,500	Pacific Co. of California	6,000
Courts & Co Crowell, Weedon & Co S. K. Cunningham & Co	5,000	The Ohio Co.  Pacific Co. of California  Pacific Northwest Co.  Paine Webber, Jackson & Curtis	5,000
S K Cunningham & Co.	5,000	Curtis	15 000
Inc.	1,500	Piper Jaffray & Honwood	15,000
Inc. Curtiss, House & Co Davis, Skaggs & Co	5,000	Piper, Jaffray & Hopwood R. W. Pressprich & Co	5,000 5,000
Davis, Skaggs & Co	2,500	Putnam & Co	5,000
DeHaven & Townsend, Crouter & Bodine		Reed, Lear & Co	2,500
Crouter & Bodine	2,500	Reinholdt & Gardner Reynolds & Co	3,000
R. S. Dickson & Co. Inc.	2,500	Reynolds & Co	15,000
Drexel & Co	15,000	The Robinson-	
Francis I. duPont	5,000	Humphrey Co., Inc	5,000
Eastman, Dillon & Co Elkins, Morris & Co	20,000	Rotan, Mosle and	
Elkins, Morris & Co.	2,500	Moreland	5,000
Established Securities Corp.	5,000	L. F. Rothschild & Co	5,000
Equitable Securities Corp. Estabrook & Co. Clement A. Evans & Co.,	10,000	R. C. Schmertz & Co., Inc.	1.000
Inc.	2,500	Schoelkonf Hutton &	1,000
Fauset, Steele & Co	2,500	Schoellkopf, Hutton & Pomeroy, Inc. Schwabacher & Co.	5,000
The First Cleveland Corn	2,500	Schwabacher & Co.	6,000
First of Michigan Corp., First Southwest Co., Fulton, Reid & Co., Glore, Forgan & Co., Glover & Macgregor, Inc. Goldman, Sachs & Co., Coddman, Sachs & Co.,	2,500	Scott, Horner & Mason,	0,000
First Southwest Co	5,000 °	Inc.	2,500
Fulton, Reid & Co	5,000	Scott & Stringfellow	2,500
Glore, Forgan & Co	20,000	Inc. Scott & Stringfellow Chas, W. Scranton & Co. Shearson, Hammill & Co. Shields & Co.	2,500
Glover & Macgregor, Inc.	2,500	Shearson, Hammill & Co	2,500
Goldman, Sachs & Co	20,000	Shields & Co Shuman, Agnew & Co	19,000
Goodbody & Co	2,500	Shuman, Agnew & Co	5,000
Hallgarten & Co	1,000	Silberberg & Co.	2,500 7,500
Hallgarten & Co Hallowell, Sulzberger &	10,000	Singer, Dean & Scribner_ Smith, Barney & Co	25,000
Co.	2,500	William R. Staats Co.	25,000
Harriman Ripley & Co.	2,000	Inc.	6,000
The	20,000	Stein Bros. & Boyce	3,000
Harris, Hall & Co. (Inc.)	6,000	Stern Brothers & Co	3,000
Harris, Hall & Co. (Inc.) Hayden, Miller & Co Hayden, Stone & Co	6,000	Stone & Webster	
Hayden, Stone & Co	10,000	Securities Corp.	20,000
Hemprill, Noyes, Granam.		Stroud & Co., Inc	6,000
Parsons & Co Hill Richards & Co	15,000	Sutro & Co.	5,000 2,500
I I B Williard & Con	5,000	Spencer Track & Co.	2,500
J. J. B. Hilliard & Son	5,000	Tucker Anthony & Co	6,000
Hirsch & Co	2,500	Union Securities Corn	5,000
Howard, Weil Labouisse	-0,000	G. H. Walker & Co.	10,000
Friedrichs & Co	1,000	Walston, Hoffman &	
W. E. Hutton & Co.	10,000	William R. Staats Co.  Inc.  Stein Bros. & Boyce. Stern Brothers & Co. Stone & Webster  Securities Corp. Stroud & Co., Inc. Sutro. & Co. Thomas & Co.  Thomas & Co.  Tucker, Anthony & Co. Union Securities Corp. G. H. Walker & Co. Walston, Hoffman & Goodwin.  Watting, Lerchen & Co.	6,000
Indianapolis Bond and	7	Watling, Lerchen & Co	
	1,000	Wertheim & Co	2,500 15,000
Jenke Kirkland &		Westheimer & Co	2,500
. Grubbs	3,000	White Weld & Co	20,000
Jonnston, Lemon & Co	2,500	Writing, Weeks & Stubbs_	5,000.
Kalman & Co. The		Warts Dulles & Co.	1,000
Grubbs Johnston, Lemon & Co. T. H, Jones & Co. Kalman & Co., Inc. —V. 173, p. 1071.	3,000	Wethleim & Co	2 500
, 10, p. 1011.		,	2,000
	- 180		9 3

#### Joseph & Feiss Co., Cleveland, O.—Stock Split, Etc.—

The stockholders on Feb. 19 approved a proposal to change the authorized common stock from 350,000 shares, par \$5, to 700,000 shares, par \$2.50, to effect a 2-for-1 split, and released from pre-emptive rights 20,000 shares of \$2.50 par stock to be sold to certain key employees under a stock option plan.

#### (M. W.) Kellogg Co.—New Refinery, Etc.

(Mi W.) Kellogg Co.—New Refinery, Etc.—
The first refinery in Brazil for producing cracked gasoline has just recently been placed on stream at Bahia for Refinaria Nacional de Petroleo, S.A., by the above company, refinery and chemical engineers of New York City. Up to this time, Brazilian refining facilities have been confilmed to the production of straight-run gasoline by "skimming" or similar means of separation. A complete combination crude distillation and thermal cracking plant, the refinery is capable of processing 2,500 barrels of crude each day. It is the first of its kind to be built in Brazil and, according to the Kellogg company, represents the most modern type of thermal combination processing. Construction of the world's first modern, commercial, gasoline-from-coal synthesis plant will start in South Africa within the near future, as announced March 26 by the M. W. Kellogg Co. This plant, largest industrial project to be undertaken in South Africa since the last war, is being engineered and built for SASOL—South African Coal, Oil & Gas Corp. Ltd. It will be located adjacent to the Vaal River, near the town of Coalbrook in the Orange Free State, about 40 miles south Keyes Fibre Co.—Changes in Personnel

### Keyes Fibre Co.—Changes in Personnel—

Keyes Fibre Co.—Changes in Personner—
Dwight S. Brigham, formerly President, has been elected Chairman of the Board, and Wallace E. Parsons, formerly Vice-President and General Manager, has been elected President. Ralph H. Cutting, formerly Treasurer and Assistant General Manager, succeeds Mr. Parsons as Vice-President and General Manager, and John W. Thomas, formerly Assistant Treasurer, is now Treasurer.—V. 171, p. 2401.

### Kingsport Utilities, Inc.—To Borrow from Banks

The corporation on March 15 requested SEC authorization to enter into, a credit agreement with The Guaranty Trust Co. of New York whereby Kingsport may borrow from time to time prior to Dec. 31, 1953, amounts not to exceed in the aggregate \$750,000, to be applied to the company's construction program involving estimated expenditures of \$1,450,000 during the years 1951 and 1953.

The SEC has given interested persons until 11:30 a.m., March 25, 1951, to request a hearing, upon the proposal.—V. 167, p. 2580.

#### Lehigh Valley RR.—Earnings—

The Landson			free to see that I	
February—	1951	1950	1949 -	1948
Gross from railway	\$5,651,212			
ST-1 6		\$4,474,150	\$5,549,277	\$6,225,895
Net from railway	911,509	476.381	1,031,545	803:492
Net ry. oper, income				
rice 'ra' ober meome	382,951	*82,025	428,359	111.441
From Jan. 1-	a transfer and	14 get 10 / 14	4 1 1 1 1 1	W. J. W W
Gross from railway	12,268,020	0 505 054	W	Charles July
Not from well-		9,535,371	11,559,480	12,512,276
Net from railway	2,266,482	1,231,326	1,963,047	1,389,521
Net ry. oper. income	1,020,162			
		41,357	760,157	175,674
*DeficitV. 173, p. 96	5.	n a state		. 7. 4.

#### Libbey-Owens-Ford Glass Co. — Completes Sale of European Holdings

Sale of the last of the minerity holdings of stock in two European glass companies by the above company was announced on March 21. A group of French and Belgian glass interests paid \$450,000 for L-O-F's 7% interest in the Compagnie Internationale pour la Fabrication Mecanique du Verre of Belgium and 17% interest in Deutsche Libbey-Owens Gesellshaft fur Machinelle Glasherstellung, A.G., in Gelsenkirchen, Germany, it was disclosed.—V. 173, p. 861.

#### Link-Belt Co.—To Split Stock-

The stockholders on March 27 approved a 2-for-1 split of the common stock and a change from no par to \$5 par value per share.—
V. 173, p. 1276.

Lock Thread Corp., Detroit, Mich.-To Split Stock-The stockholders will vote April 18 on a proposal to change the authorized capital stock from 50,000 shares of no par value to 500,000 shares, par 10 cents each, to effect a 10-for-1 stock split.

Lone Star Cement Corp.—Plans Split-Up—

The stockholders on May 18 will vote on a proposal to increase and change the authorized capital stock of the corporation from 1,000,000 shares of common stock without par value to 3,000,000 shares of common stock of \$10 par value each, and to split up and change the 948,597 issued shares without par value into 2,845,791 shares of \$10 par value each, i.e., 3 shares of \$10 par common stock for one share of no par common stock,—V. 173, p. 761.

#### Long Island Lighting Co.—Hearing on Fees-

The SEC has scheduled a hearing for April 17, 1951, upon requests for allowances aggregating \$1,072,479, as compensation for services rendered and reimbursement for expenses incurred in connection with the proceedings on the recapitalization of Long Island Lighting Co. and the merger into that company of Queens Borough Gas and Electric Co. and Nassau & Suffolk Lighting Co. Of this amount, \$1,027,703. represents requests for fees. Principal among these are requests of Unger & Pollack, and Milton Pollack, counsel to the preferred stockholders committee, and Jeffrey S. Granger, financial advisor, for \$350,000; Harold G. Aron, counsel for protective committee for holders of common stock, \$150,000; Bernard D. Fischman, counsel for Queens preferred stockholders committee, \$106,000; and McLaughlin & Stern, counsel for indiviual holders of Nassau & Suffolk, 7% preferred, \$100,000,—V. 173, p. 1173.

#### (P.) Lorillard Co.-Prepayment of Bonds-

The company is notifying holders of its 5% gold bonds maturing Aug. 1, 1951 that immediate payment of the entire principal amount and interest accruing to Aug. 1, may be obtained at the office of the paying agent, Central Hanover Bank & Trust Co., New York, N. Y.

Debentures Sold—The public offering of \$15,000,000 3% debentures made on March 22 was oversubscribed. See details in V. 173, p. 1276.

### Louisville Gas & Electric Co.—Definitive Bonds—

Definitive 24% first mortgage bonds series due Nov. 1, are available at Schroder Trust Co., New York, and Harris and Savings Bank, Chicago, in exchange for temporary bo V. 173, p. 761.

Lynn Gas & Electric Co.—Registers With SEC—
The company on March 27 filed a registration statement with the SEC covering \$4,100,000 of 20-year notes, series A, due April 1, 1971.
The notes are to be offered for public sale at competitive bidding. Proceeds are to be used to pay off \$3,800,000 of outstanding 2½% promissory notes due June 1, 1951 (held by John Hancock Mutual Life Insurance Co.) and for construction of additions and betterments.

—V. 172, p. 2381.

### M. J. and M. and M. Consolidated, San Francisco, Calif.

Files With Securities and Exchange Commission—
The company on March 19 filed a letter of notification with the SEC covering 399,923 shares of capital stock (par \$1) to be offered to stock-holders at 75 cents per share. The proceeds are to be used for working capital.

#### Maine Central RR.—Earnings—

Period End, Feb. 28-	1951—M	onth—1950	1951—2 N	Ios.—1950
Operating revenues	\$2,083,137	\$1,948,976.	\$4,395,460	\$3,989,253
Operating expenses	1,536,425	1,498,325	3,104,850	3,038,041
Taxes		189,204	651,433	424,720
Equipment rents (Dr)		63,068	70,405	96,794
Jt. facil. rents (Dr)	18,861	29,606	45,662	49,985
Net ry. oper. income_		\$168,773	\$523,110	\$379,713
Other income	8,952	9,960	24,403	22,166
Gross income Deducts.—Rentals, int.,	\$224,918	\$178,733	\$547,513	\$401,879
etc	103,490	101,543	207,045	203,721
Net income	\$121,428	\$77,190	\$340,468	\$198,158

#### Medusa Portland Cement Co.-Stock Increased-

The stockholders on March 20 approved a proposal to increase the athorized commen stock (no par) from 250,000 shares (222,417 shares tastanding) to 500,000 shares. The company has no immediate plans ir Issuance of the unissued 277,583 shares.

for issuance of the unissued 277,583 shares.

The company plans to expand its Toledo, O., and Manitowoc, Wis., plants in order to increase annual productive capacity by more than 500,000 barrels each. This expansion, together with authorized expenditures at other mills, will cost an estimated \$5,000,000, of which up to \$4,000,000 is available through a five-year loan for which bank commitments are already concluded. The balance will be provided from working capital.—V. 173, p. 477.

#### Michigan Bell Telephone Co.-Earnings-

Month of January— Operating revenues Uncollectible operating revenues	1951 \$13,291,917 11,414	
Operating revenues Operating expenses Operating taxes	\$13,280,503 9,150,176 2,133,867	\$11,134,565 8,404,617 1,354,042
Net operating income Net after charges	\$1,996,460 1,674,221	\$1.375,906 1,176,542

### Minneapolis-Honeywell Regulator Co.—Stock and Authorized Debt Increased—New Contract—

The stockholders on March 27 approved a plan to increase the authorized shares of preference stock from 110,000 shares to 160,000. Stockholders also approved a plan to increase the authorized common stock to 3,440,000 shares from the present authorized total of 3,300,000. Both plans became effective at the close of business on March 30, 1981.

The company announces completion of an arrangement to perform consulting services to the Atomic Power Division of Westinghouse Electric Corp., Pittsburgh, Pa.
Under the agreement Honeywell engineers will act as consultants in valve problems arising in the Westinghouse program.—V. 173, p. 862.

#### Mobile Gas Service Corp .- Private Financing-

On Oct. 5, 1950 the corporation sold to institutional investors 550,000 of 3% debentures due 1970 at a price of 100.75% of the cincipal amount plus accrued interest, and 6,000 shares of 4.50% inulative preferred stock, \$100 par value, at par plus accrued distances, concurrent with the foregoing sale the corporation redeemeds then outstanding \$950,000 of 4% debentures due 1968 (\$900,000 at 104% and \$50,000 at par, plus accrued interest in each case).

The proceeds from the sale of the preferred stock ware used to

The proceeds from the sale of the preferred stock were used to provide for construction requirements.—V. 172, p. 846.

#### Monongahela Power Co.—Registers With SEC-

The company on March 23 filed a registeris with SEC—

The company on March 23 filed a registration statement with t SEC covering \$10,000,000 first mortgage bonds, series due 1981.

The bonds are to be offered for public sale at competitive biddin According to the prospectus, the company also proposes to issue as sell to its parent, The West Penn Electric Co., 615,400 addition shares of its common stock for a cash consideration of \$4,000,100.

Net proceeds of the sale of the bonds and additional common shares are to be applied toward the cost of the construction program of the company and its subsidiaries. The company's construction program for 1951 and 1952 is estimated at \$30,600,000. Upon the basis of this estimate, the company further estimates that \$8,000,000 of additional financing in 1952 will be required.—V. 173, p. 1173.

#### Montaup Electric Co.-Loan Authorized-

The company on March 29 received SEC authorization to issue \$12,-000,000 of 2½% unsecured promissory notes during the remainder of 1951 to The First National Bank of Boston.

Proceeds will be used to pay \$7,600,000 of outstanding notes due March 30, 1951, and to finance Montup's construction requirements through 1951.—V. 172, p. 1734.

#### (John) Morrell & Co .- Partial Redemption-

This company has called for redemption on May 1, 1951, through operation of the sinking fund, \$800,000 of its 15-year 3% debentures due May 1, 1958 at 100% and accrued interest. Payment will be made at the First National Bank of Chicago, Chicago, Ill.—V. 172, p. 1534.

#### Mountain States Telephone & Telegraph Co.- Earns .-Month of January— 1951 1950 Operating revenues \$8,295,285 \$7,076,730 Uncollectible operating revenues 22,076 26,403 Operating revenues \_\_\_\_\_\_Operating expenses \_\_\_\_\_\_Operating taxes \_\_\_\_\_\_ \$8,273,209 6,254,482 1,146,055 \$7,050,327 5,607,310 807,747 \$635,270 446,647

Mutual Shares Corp., N. Y .- Capitalization Increased The stockholders on March 5 approved a proposal to increase the authorized capital stock from 30,000 shares to 50,000 shares, par \$1.—V. 173, p. 1174.

### National Folding Box Co., Inc.—To Buy Stock-

The stockholders on March 1 authorized the company to acquire or purchase during the calendar year ending Dec. 31, 1951, not in excess of 10% of the outstanding capital stock.—V. 158, p. 893.

purchase during the calendar year ending Dec. 31, 1951, not in excess of 10% of the outstanding capital stock.—V. 158, p. 893.

National Gypsum Co.—Sales Up—Earnings Off—

Sales during the first 2½ months of 1951 rose about 25% above the 1951 level, Melvin H. Baker, President, stated on March 27, At the same time he reported that, because of the substantially higher tax rate now in effect, earnings for this period will be about 15% under last year's figure.

The shareholders voted to approve the pension plans for hourly workers which have been negotiated with the unions at several of the company's plants during the past year.

Mr. Baker told the shareholders that the company still was carrying a large backlog of unshipped orders and that all plants are running "24 hours a day six days a week,"

"Despite this continuing demand for the building materials we produce, there are indications that production may be somewhat curtailed later this year because of the shortage of paper and shipping containers," he said. This shortage has already affected our production costs materially since part of our paper requirements must be filled from the open market at high prices. Nevertheless, we have not raised the price of our goods since the first of the year. Insofar as it is practical, we will continue to hold our prices at their comparatively low level."

Mr. Baker pointed out that National was meeting the paper shortage by construction of a fourth paper mill at Pryor, Okla. "As soon as this, mill gets into production by the end of the year, we will be able to satisfy the paper requirements of all of our plants," he said. He also told stockholders that the construction of the Mississippi and eliminate the necessity of shipping into that territory from other mills. Mr. Baker also reported that registration of 68,000 shares of common stock with the SEC was being completed to make possible the acquisition of the National Mortar & Supply Co.

The net worth at Dec. 21, 1950, of \$54,861,182 included an increase of \$6.760,717 dur

	UNT FOR	CALENDAR	YEARS	
Year Ended Dec. 31— Net sales	1950 \$75,990,039 50,059,002	1949 \$59,439,883 42,400,966	1948 \$68,125,235 48,571,438	
Gross profit Overhead and expense Income taxes	\$25,931,037 18,224,765 8,938,237		6,424,040	
Net profit Preferred dividends	\$9,286,528 424,920		\$7,997,976 399,833	
Balance	\$8,861,408 \$4.19 1786, 2306;	\$2.57	\$3.60	

National Steel Corp.—Sales and Earnings at New High —The corporation in 1950 had the highest production, shipments, sales, net earnings, employment and wage payments in its history, according to Ernest T. Weir, Chairman.

"In addition to maintaining production at peak levels," Mr. Wein said, "our organization carried on our program of expansion and improvement without interruption. As a result, we began 1951 with a substantial increase in ingot capacity which is an important steppingstone toward still larger goals."

substantial increase in ligot capacity which is an important steppingstone toward still larger goals."

National's property additions in 1950 amounted to \$24,559,871, and 1951 was started with a construction program of approximately \$130,-000,000. Ingot capacity was increased by 250,000 tons during the year, bringing total capacity to 4,750,000 tons. The current program will further increase capacity to a total of 6,000,000 tons, with completion scheduled approximately for the end of 1952. In proportion to size, National's program is the largest of any major steel company for the period from the end of the war through 1952. Mr. Weir emphasized the fact that the current program does not include any tonnage for the proposed plant to be built near Camden, New Jersey.

Regarding raw materials, Mr. Weir stated that the new Labrador-Quebec iron ore field, in which National is interested, has been proved with reasonable accuracy to have more than 400,000,000 tons of high grade ore, and it is anticipated that the first shipments from the field will be made in 1955. He called attention to National's acquisition of a 15% interest in Reserve Mining Co, which has been organized to develop the processing of Taconite.

#### CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

		1950	1949	1948	1947	
	Net sales	537,024,673	424,892,845	436,522,051	328.957.189	17 1
	Total income	540,855,537	427,590,554	439,107,387	330.836.584	
1	Materials, services and	and the second		A STATE OF THE STATE OF	186 FE ST 187 A	
	other expenses			230,101,169		
	Wages and salaries			106,973,186		4
	Deprec. and depletion	20,002,683	25,021,857	21,506,270	12,853,292	
	Interest and expense on	ALLES MALLE		The first section of		
	long-term debt	1,257,143			1,257,143	
	*Total taxes	68,546,069	43,571,827	39,148,113	24,529,848	
	Net earnings	57.814.974	39,311,269	40.121.506	26,838,788	-6
	Earnings per share	\$7.85	\$5.34			
	*Includes:					

Federal income taxes\_\_\_ 61,100,000 37,400,000 33,300,000 19,270,000 †Earnings per share for the years prior to 1950 converted to the w basis established by the three-for-one stock split.

#### CONSOLIDATED BALANCE SHEET, DEC. 31

ASSETS

ASSETS—	1950	1949	
Cash on hand and on deposit	\$101,220,136		
Marketable securities—short-term notes	20,000,000	14,000,000	
Notes and accounts receivable	47,142,913		
Inventories	51 631 139		
Other assets 4	953 794		
Investments	12.343.546		
†Properties	183,627,755	178,684,300	
Deferred charges	2,889,976		
	2,000,010	2,001,133	
Total	\$419,808,189	\$360,479,057	
LIABILITIES—			
Accounts payable, trade accounts, etc	\$38,795,705	\$29,390,055	
Accrued royaltiesAccrued taxes	319,792	281,916	
Accrued taxes	3,616,637		
Accrued interest	300,000	300,000	
Miscellaneous accruals	4,038,456		
Federal taxes in income (est.)	11,100,000	2,050,000	
Purchase money mortgages	532,793	82,714	
First (collateral) mortgage bonds, 3% series	002,100	02,114	
due April 1, 1965	40,000,000	40,000,000	
Reserves for relining, rebuilding and regains	6,918,034	4,976,497	
Res. for gen. contingencies, inventories etc.	5.135.022		
Res. for oper., prior years' taxes and gen. res.	17,985,583	16,206,515	
Capital stock (par value \$25)	73 620 430	61,348,750	
Capital surplus	40,349,930	52,619,560	
Capital surplus	177,758,668	140,861,384	
	111,100,000	140,001,564	
Total	\$419,808,189	\$360,479,057	

\*After reserves of \$1,322,418 in 1950 and \$1,244,825 in 1949. fAfter reserves for depreciation, depletion and amortization of \$219,902,431 in 1950 and \$203,686,691 in 1949. After deducting \$50,000,000 in 1950 and \$35,350,000 in 1949 U. S. Treasury notes—tax series (purchased and held for tax payments).—V. 173, p. 662.

#### Neslo Products Corp., N. Y .- Files With SEC-

The corporation on March 23 filed a letter of indiffication with the SEC covering 10,000 shares of class A common stockillo be offered at par (\$2 per share), without underwriting: "The proceeds are to be used to pay for organizational expenses, for new equipment, etc."

### New Bedford Cordage Co. — Debentures Approved — Exchange Offer to Preferred Stockholders—

The stockholders on Feb. 20 authorized an issue of \$200,000 30-year 7% debentures, to be offered in exchange for outstanding 7% preferred stock at the rate of \$100 of debentures for each share of preferred stock. By Feb. 24, holders of over 74% of the preferred stock had indicated their intention of making the change.

The new debentures; to be dated April 2, 1951, and due April 1, 1981, will be callable up to Jan. 1, 1956, at 115 and accrued interest; thereafter to Jan. 1, 1959, at 110 and interest; and thereafter at 105 and interest.

Accumulated dividends to Dec. 1, 1950, of \$7 per preferred share will be paid on April 2, 1951. An additional payment of \$2.33 per preferred share, representing accumulations from Dec. 1, 1950 to April 2, 1951, will be made to all preferred stockholders who make the exchange.

Preferred stockholders who desire to accept the offer should forward their certificates to the First National Bank of New Bedford, Mass.—V. 170, p. 693.

New England Confectionery Co. - Loan Arranged The company has concluded an arrangement to borrow \$2,500,000 from John Hancock Mutual Life Insurance Co. on a long-term loan.

The proceeds are to be used to retire short-term debt, to purchase new equipment and for working capital.—V. 164, p. 2833.

#### New England Electric System—Seeks to Sell Gas Properties-

. The System on March 21 applied to the SEC for an exemption from its competitive bidding rule so as to open the way for negotiations for the disposition of the gas properties included in its system and presently owned and operated by the following subsidiaries:

(1) Companies engaged in gas business only: Malden & Melrose Gas Light Co., 97.44% of stock held by NEES; Arlington Gas Light Co., 100% owned; Salem Gas Light Co., 92.91%; Northampton Gas Light Co., 100% Gloucester Gas Light Co., 100%; Norwood Gas Co., 98.39%; Athol Gas Co., 100%; Blackstone Gas Co., 100%; Central Massachusetts Gas Co., 100%, and Wachusett Gas Co., 100%.

(2) Companies engaged in both electric and gas business: Beverly Gas & Electric Co., 63.46% owned; Lawrence Gas & Electric Co., 90.42%; Northern Berkshire Gas Co., 100%; Suburban Gas & Electric Co., 97.86%; The Narragansett Electric Co., 100%, and The Mystic Power Co., 100%.

All companies are organized and doing business:

companies are organized and doing business in Massachusetts t Narragansett (R. I.) and Mystic (Conn.).

The net gas plant investment of these companies at Dec. 31, 1950 aggregated \$23,121,936, of which \$21,632,335 represented net plant owned by the Massachusetts companies, according to the application; and the aggregate net income of these gas properties for the year 1950 was \$413,283. It is presently expected that natural gas will be introduced in nearly all the territory in the fall of 1951, and the historical earnings from manufactured gas operations are therefore an inappropriate basis for forecasting future earnings.

NEES believes that there are several prospective purchasers of some or all of these gas properties, but there appears to be no single method of packaging that would be satisfactory to all of the prospective purchasers.—V. 173, p. 762.

### New England Gas & Electric Association—Affiliate to

This association and its subsidiary, Algonquin Gas Transmission on March 29 applied to the SEC for an order authorizing additionancing by Algonquin to meet the cost of its construction program

To provide approximately \$8,000,000 of equity capital to finance essential construction of pipeline facilities to carry on its business as a natural gas transmission company, Algonquin proposes to issue and sell to its present stockholders, pursuant to preemptive rights, not in excess of 77,500 shares of common stock, \$100 par, to be offered at par; or such funds will be secured by temporary non-interest bearing advances from stockholders on open account, to be subsequently converted into common stock.

common stock.

NEGEA proposes to purchase from Algonquin additional capital stock up to but not in excess of an amount to tring its stock holdings in Algonquin to a maximum of \$3,000,000, part of which may be initially in the form of advances. In no event will the total participation of New England in Algonquin common be in excess of 37½% of presently authorized common stock of that company.

Algonquin now has outstanding 2,265.62 shares of common stock, held by NEGEA (820.31 shares, or 32½%); Eastern Gas & Fuel Associates (820.31 shares, or 32½%); and Texas Eastern Transmission Corp. (625 shares or 25%).

The SEC has given interested persons until April 11, 1951, to request a hearing upon the application.—V. 173, p. 1072.

#### New England Telephone & Telegraph Co.—Earnings

Month of January— Operating revenues Uncollectible operating revenues	\$16,690,276 15,701	1950 \$15,336,47 <b>5</b> 15,66 <b>2</b>
Operating revenuesOperating expensesOperating taxes	12,251,122	\$15,320,813 11,388,223 1,843,061
Net operating income	\$2,077,916 1,431,839	

#### New Hampshire Electric Co.-No Bids Received-

No bids were received by New England Gas and Electric Association, the parent, on March 20 for the following proposed issues of New Hampshire Electric Co. stock: 15,000 shares of \$4.50 cumulative preferred stock (par \$100) and 140,000 shares of common stock (no par). Of the latter, 129,367 shares were to be initially offered to NEGEA common stockholders on a 1-for-12 basis, with the rights to expire on April 11. The registration statement covering the abovementioned preferred and common shares was withdrawn on March 27.—V. 173, p. 1072.

New Hampshire Fire Insurance Co.—Offering to Stock-holders Underwritten—This company, which was organized in 1869 and writes fire, inland marine, ocean marine, indicers of interwritten—Inis company, which was organized in 1869 and writes fire, inland marine, ocean marine, automobile and allied lines of insurance, is offering to its stockholders 75,000 shares of capital stock at \$37 per share on the basis of one additional share for each four shares held of record March 26, 1951. The First Boston Corp. heads an underwriting group which will purchase from the company any shares remaining unsubscribed after 3 p.m. on April 10, 1951.

The company's decision to increase its capital funds is based upon the growth in recent years in premium volume and expectation of a continuation of this trend. Net premiums written rose 108% from 1945 to 1950. From 1941 to 1950 the ratio of capital funds to unearned premium reserve ranged from a high of 147% to a low of 48%. On Dec. 31, 1950, the ratio stood at 68% which will be increased to 84% upon application of the proceeds from the current sale.

PROCEEDS—The purpose of issue of the capital stock now being offered is to increase the company's capital and surplus, and thereby to improve the relationship between capital funds (capital and surplus) and the greatly increased reserves for unearned premiums. The net proceeds from the sale will be added to, and used as a part of, the company's general funds and, it is presently intended, will be invested in securities.

While the company has no present intention of raising further addi-tional capital, no prediction is made as to whether or not it may-be deemed advisable to secure additional capital at some time in the future.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized 500,000 shs. Capital stock (\$10 par value)\_\_\_\_\_

Capital stock (\$10 per value) \_\_\_\_\_\_\_ S00,000 shs. 375,000 shs. DIVIDENDS—Dividends on the capital stock have been paid in each year since the company commenced operations. Since 1946, the quarterly rate has been 50 cents per share. In 1950, in addition to the annual \$2 dividend, an extra of 20 cents also was paid.

EARNINGS—Net income in 1950 was \$1,223,474, equal to \$4.08 per share on the 300,000 shares then outstanding.

BUSINESS—Company is qualified to do business in all States of the United States, the District of Columbia and certain territories of the United States and Canada. According to the latest available statistics, the company ranks 38 among stock fire and marine insurance companies with respect of policyholders' surplus, 41 in respect of total admitted assets, and 49 in respect of net premiums written. Writings of the company's two subsidiaries include fire, inlandmarine, automobile, casualty and surety lines. On a consolidated basis, net premiums written in 1950 totaled \$21,104,119.

UNDERMITERS—The underwriters named below have severally agreed to purchase from the company, in the respective percentages set forth below, the shares of capital stock which are not issued upon the exercise of warrants.

Name—

The First Boston Corp	34%	Shelby Cullom Davis & Co.	2
Kidder, Peabody & Co	10	R. L. Day & Co	
A. C. Allyn and Co., Inc	5	Draper, Sears & Co	. 2
Coffin & Burr, Inc.	5	A. M. Kidder & Co	2
Estabrook & Co	5	Kinsley & Adams	2
F. S. Moseley & Co.	5	John C. Legg & Co	2
Spencer Trask & Co.	3	H. M. Payson & Co	2
G. H. Walker & Co.	3 .	Putnam & Co.	2
Whiting, Weeks & Stubbs	3	F. L. Putnam & Co., Inc	
E. S. Dudley Co., Inc.	2.5	Schirmer, Atherton & Co	2
E. A. Straw, Inc.	2.5	H. C. Wainwright & Co	2
-V. 173, p. 1072.			

Name-

#### New York Central RR .- Earnings-

\*Deficit.

#### Places Large Order-

Places Large Order—
The company on March 16 announced the largest locomotive order in its history; 387 units of new diesel-electric motive power at a cost of approximately \$64,000,000.
The locomotive order, divided among four manufacturers, is believed to be also the largest ever placed by any arilread. It consists of 270, road freight units, 30, road passenger units, 54 road switchers and 33 yard switchers.

Delivery of the new locomotives is expected to begin in May and to be completed during the second quarter of 1952.
They will increase the diesel-electric ownership of the Central and its affillates to 1,642 units, with a total of 2,091,100 horsepower.
The locomotives will be constructed by the Electro-Motive Division of General Motors Corp., the American Locomotive Co., Fairbanks, Morse & Co.; and Baldwin-Lima-Hamilton Corp.—V. 173, p. 966.

#### New York, Chicago & St. Louis RR. - Split Voted-

The preferred and common stockholders on March 29 approved the proposed plan to split the common stock by issuance of five shares for each share held.

each share held.

The company will issue 1,856,010 shares of \$20 par value common stock in exchange for the present 371,202 shares of \$100 par value common stock outstanding.

The stockholders also approved charter amendments to provide full voting rights for preferred stock, share for share with common; a change in the date for the annual meeting from the first Wednesday in May, and a measure of flexibility in the issuance of new or additional series of preferred stock.—V. 173, p. 966.

#### New York Life Insurance Co. - Exchanging Government Bonds-

The company on March 28 announced that it is exchanging all of its holdings of 2½% United States Government bonds of June and December, 1967-72, for the Treasury's new issue of 2¾% bonds. A total of \$225,000,000 of bonds is involved in the exchange.—V. 171, p. 1263.

#### New York State Electric & Gas Corp .- Expansion-

Greenidge Station at Dresden on Lake Seneca has been selected as he site of this corporation's new 100,000-kilowatt steam electric merating unit, Arnold W. Milliken, Vice-President and General Man-

The decision to expand the existing station to more than double its present capacity of 92,000 kilowatts was made after completion of engineering studies which have been under way since last fall when the order for the 100,000-kilowatt turbine generator was placed with General Electric Co.

The addition of this unit, which will be the largest in the system, extends the company's post war expansion of its generating facilities into 1953. The total cost of this construction program for 1945 through 1953 is about \$140,000,000, which more than doubles the total amount of the company's property at the beginning of 1945.

Under this program the company's capacity to produce electricity in its central interconnected system will be increased from about 170,000 kilowatts at the end of World War II to approximately 550,000 kilowatts in 1953, an increase of 380,000 kilowatts.—V. 173, p. 763.

#### Newton Chemical & Supply Co.-Expansion-

Newton Chemical & Supply Co.—Expansion—
Warren C. Newton, President of this company, and also of O. A. Newton & Son Co., Bridgeville, Del., announces the expansion of operations and facilities of the former company.

The company is a well-known distributor and formulator of agricultural chemicals in the Del-Mar-Va Peninsula. Interests of the No-Wilt Plant Products Co. were recently absorbed by Newton Chemical & Supply Co. Mr. Newton states that a New Products Division has been established to handle these new interests. Manufacture and sale of products handled by No-Wilt will be continued by Newton Chemical & Supply Co. Included are Plantoote, the liquid plastic preservation for plants, the Alston Chem-Wand weed-killing device, and Early Bird Chemical Worm Digger. The company further states that it will act as sales agent for additional products of merit in future years.

Mr. Newton states that the company has been appointed Midwest and East Coast distributor for the AQUA-JET line of commercial spraying equipment. The AQUA-JET line is manufactured by Hurst Industries, Inc., a Cardox Corp. subsidiary.

See also No-Wilt Plant Products Co. in V. 173, p. 568.

#### Niagara Mohawk Power Corp.—Acquisition—

The corporation has received SEC authorization to acquire all of the electric plant in service and franchises of Oswegatchie Light & Power Co., a non-affiliate, for \$515,000 plus closing adjustments.—
V. 173, p. 1174.

#### Northwestern Bell Telephone Co.—Stock Increased

It was announced on March 17 that the authorized capital stock (par. \$100) had been increased from \$175,000,000 to \$225,000,000. It is proposed to issue additional stock from time to time to finance the company's expansion program.—The American Telephone & Telegraph Co. presently owns all of the outstanding shares of the Northwestern company.—V. 173, p. 763.

Ocean Industries, Inc., Boston, Mass.—Stock Offered Coburn & Middlebrook, Inc., Boston, Mass., on March 9 publicly offered 2,900 shares of 5% cumulative preferred stock (par \$100) and 2,900 shares of common stock (no par) at \$100.10 per unit. The selling agent, as additional compensation for its services, is entitled to purchase an additional 4,100 shares of common stock at the public offering price of 10 cents per share.

-A letter of notification covering the above mentioned shares was filed with the SEC on March 2, last.

PROCEEDS—The net proceeds are to be used to pay for the con-struction and equipment of a fish meal-plant to be erected at Ston-ington, Conn., and for working capital.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstand 5,000 shs. 10,000 shs. 2,900 shs, 10,000 shs, 5% cumu, preferred stock (par \$100)\_\_\_ Common stock (no par)\_\_\_\_

BUSINESS—Company was organized in Massachusetts on May 5, 1950, and will engage in the reduction of fish into high-quality fish-meal.

The company will build a plant at Stonington Conn. which it is

npany will build a plant at Stonington, Conn., which, it is will have an initial capacity of 40 tons of fish meal estimated.

#### Ohio-Apex, Inc.—Exchange Offer Extended

### See Food Machinery & Chemical Corp. above.-V. 173, p. 9.

#### Ohio Edison Co .- To Vote on Financing-

The company has received SEC authorization to solicit common stockholder approval at its annual meeting on April 26, 1951, in favor of certain amendments to its articles of incorporation.

Ohio Edison-recently filed a common and preferred stock financing proposal; and the charter amendments are in contemplation of such financing. The amendments to the Articles of Incorporation, generally speaking, relate to, among other things, certain limitations on the payment of common stock dividends and limitations on the issuance of unsecured indebtedness and additional preferred stock. See V: 173, p. 1277.

#### Oklahema Gas & Electric Co.—Rights to Subscribe

The common stockholders of record April 5, or such later date on which creistration becomes effective, will be given the right to subscribe on on before April 24 for additional common stock on, basis of one share for each 10 shares held; with oversubscription privileges. A cash adjustment will be made with respect to units of less than 10 shares —V. 173, p. 1277.

#### Olympic Radio & Television, Inc.—Filing With SEC-

A letter of notification was filed with the SEC on March 23 covering 2,000 shares of common stock (par \$1), to be offered at the market (about \$12.12½" per share) through Van Alstyne Noel & Co. New York (acting as broker), on the New York Curb Exchange. V. 172, p. 1236.

Pacific Gas & Electric Co.—Secondary Distribution—A secondary offering of 25,000 shares of common stock (par \$25) was made on March 26 by Blyth & Co., Inc., and associates at \$32.25 per share, with a dealer's discount of 40 cents per share.—V. 173, p. 1277.

#### Pacific Telephone & Telegraph Co.—Earnings

Month of January— Operating revenues	1951 \$38,236,424	1950
Uncollectible operating revenues		124,235
Operating revenues Operating expenses Operating taxes	\$38,144,003 26,589,428 6,473,679	25,359,799
Net operating income Net after charges -V. 173, p. 763.	\$5,080,896 4,000,771	\$3,841,235 2,748,658

### Packard Motor Car Co.-Vilas to Become a Director-

Two Pension Plans Proposed—

The stockholders will vote on the directorate, including one new candidate, and two pension plans at the annual meeting April 16. The proxy statement was mailed to the company's 110,048 shareholders.

holders.

A new candidate for the board is Homer A. Vilas, prominent New York Investment broker. A member of the stock brokerage firm of Cyrus J. Lawrence & Sons, Mr. Vilas also is a Governor of the New York Stack Exchange and a director of the Union Bag and Paper Corp. He is a Past President of the Association of Stock Exchange Firms.

two basic pension plans, as negotiated with Local 190 UAW-ist fall, provide pensions up to \$125-a-month, including primary Security benefits. Under these plans, the company pays the cost.

entire cost.

The directors have adopted a retirement plan for salaried employees. This contributory plan is for salaried personnel not represented by a union, who have a salary in excess of \$3,600 a year. The employee, if he elects to join the plan, contributes 5% of the excess over \$3,600 of his base salary and the company pays the amount necessary to balance the cost of the plan.—V. 173, p. 862.

Palmer Stendel Oil Corp.—Stock Offered—The stockholders of record March 10 were recently given the right to subscribe on or before April 6, 1951 for 1,212,200 addi-tional shares of capital stock (par \$1) at 20 cents per share. The offering has been underwritten by Burnham & Co., of New York City.

A letter of notification covering the above mentioned shares was filed with the SEC on March  $5.\,$ 

PROCEEDS—The net proceeds are to be used to increase working capital, set up reserves against unforeseen contingencies and enable the company to consider the possible development of some of its properties and the possible acquisition of other properties.

Ruth Williams, President, in a letter to stockholders on March 16 cards in page 16.

Ruth Williams, President, in a letter to stockholders on March as add in part:

"Under the terms of the loan agreement with Union Oil Co. of California no dividend can be paid on any shares of the corporation until the loan from that company in the amount of \$475,000 has been reduced by 50%. The amount owing to Union Oil Co. of California, which reflects income received and our share of the expenses in connection with the improvement of the property, was \$464,377 as of Dec. 31, 1950, of which \$362,975 represents the balance due on the note on Dec. 31, 1950, "At the present time the liquid assets of the corporation total approximately \$60,000. This is not enough to allow the corporation to consider the development of its own properties or the acquisition of additional properties."—V. 168, p. 1366.

#### Pan American World Airways Corp .- New Service-

The corporation will begin daily service to Paris on May 1, Willis G. Lipscomb, Vice-President Traffic and Sales, announced on March 23.

Three weekly flights are now offered. Two more will be added April 10.

Pan American's weekly flight from New York to Nice will be extended to Rome on May 1, providing four-times-a-week service to the Italian capital with three flights-by way of Paris and the fourth on the southern route.—V. 173, p. 966.

#### Peabody Coal Co .- Registers With SEC-

Peabody Coal Co.—Registers With SEC—

The company on March 26 filed a registration statement with the SEC covering \$6,000,000 of sinking fund debentures, due April 1, 1966, and 160,000 shares of 5½ prior preferred shares, \$25 par.

Halsey, Stuart & Co. Inc. is named as the principal underwriter of the debenture offering; and A. C. Allyn and Co., Inc., of the preferred stock offering. The interest rate on the debentures, and the offering price and underwriting terms for each issue, are to be supplied by amendment.

The company proposes to apply the net proceeds from the sale of the debentures and preferred stock to finance an estimated \$7,500,000 of expenditures required to complete Mine No. 10 in Christian County, Ill., and appurtenant facilities, pursuant to an agreement with Commonwealth Edison Co. providing for the sale of coal to that company from certain mines, which agreement obligates the company to acquire additional mines, facilities and coal rights, a portion of which have been acquired or area in proceess of acquisition or construction. The balance of the proceeds will be added to working capital in partial restoration of amounts expended for other properties, including \$750,000 for the acquisition of other coal rights in Christian County and \$2,000.000 in connection with the acquisition and construction of its new slope Mine No. 40 in Saline County, Ill.—V. 172, p. 2382.

Pedlow-Nease Chemical Co. Inc. Lock Haven Pa.—

#### Pedlow-Nease Chemical Co., Inc., Lock Haven, Pa .-Files With Securities and Exchange Commission-

The company on March 20 filed a letter of notification with SEC covering 3,900 shares of capital stock (no par), to be offe at \$10 per share, without underwriting. The proceeds are to be used for working capital.

#### Pennsylvania Gas & Electric Co.—Files Plan-

The corporation on March 20 filed with the SEC an amended plan of liquidation and dissolution under Section 11 (e) of the Public Utility

of liquidation and dissolution under Section 11 (e) of the Public Utility Holding Company Act of 1935.

Preliminary thereto, and as Step A of the plan, the company will cause Allegany Gas Co., Dempseytown Gas Co., and Alum Rock Gas Co., 100% controlled subsidiaries of North Penn Gas Co. (which in turn is a 100% controlled subsidiary of Pennsylvania Gas), to merge into North Penn, North Penn's authorized capital stock shall consist of 300,000 Shares of the plan value of \$5 each of which 450,000 shares will be Issued to Pennsylvania Gas in exchange for its present in worth Tenn.

"Under Step B; Pennsylvania Gas will liquidate by distribution of its assets as follows:

assets-as-follows: -//19 For-each share of preferred stock (\$7 cumulative preferred stock or 7% cumulative preferred stock of Pennsylvania Gas-the

holder thereof will be entitled to receive 14 shares of capital stock of North Penn plus a cash payment equivalent to \$7 per annum from Dec. 31, 1950, to the date of the consummation; of Step B; (2) For each share of class "A" common stock of Pennsylvania Gas the holder thereof shall be entitled to receive 1/4 share of capital stock of North Penn;

(3) For each share of class "B" common stock of Pennsylvania Gas the holder thereof shall be entitled to receive a cash payment of 10c.

the holder thereof shall be entitled to receive a cash payment of 10c. Pennsylvania Gas now owns 120 shares of the stock of Penn-Western Service Corp., the remaining shares of which are sowned by its other subsidiaries. Upon consummation of Step B of the plan, these shares will be donated back to Penn-Western.

After the satisfaction or providing for the satisfaction of all liabilities and expenses of Pa, roompany, any other asset of Pa, company, including cash and capital stock of North Penn, shall be surrended to North Penn and Pennsylvania Gas will thereupon dissolve. The effective date of Step B shall be the 10th day following the entry of an appropriate U. S. District Court of an order approving and enforcing the terms and provisions of said Step B, unless a stay of execution shall theretofore have been granted.

Pennsylvania Gas & Electric Co.'s capitalization at Dec. 31, 1950, consisted of 20,000 shares of the \$7 preferred, 10,000 shares of the "7" preferred, 112/223 shares of class A common and 224,667 shares of class B common. Accrued and unpaid dividends on both issues of preferred amounted to \$87.87\( 2 \) per share on Dec. 31, 1950.—V. 172, p. 2482.

Picdmont Natural Gas Co., Inc.—Notes and Common Stock Offered—White, Weld & Co. and associates on Mar. 30 offered to the public \$1,900,000 of 5½% interim notes, due Dec: 31, 1953, and 38,000 shares of common stock (par \$1) in units consisting of \$50 principal amount of notes and one common share at \$52 per unit, plus accrued interest on the notes. The notes will be payable at the election of the company by delivery of \$2.75 cumulative preferred stock, no par value, at the rate of one share for each \$50 principal amount.

Rights to Stockholders—At the same time, the corpo-

Rights to Stockholders — At the same time, the corporation is offering its common stockholders of record March 29 rights to subscribe to 125,000 additional common shares at \$4.50 each, in the ratio of one new share for each two shares held. Subscription warrants will expire on April 9. This offering is also being underwritten by a group managed by White, Weld & Co.

The stock and note offerings represent steps in Piedmont's financing

The stock and note offerings represent steps in Piedmont's financing related to its acquisition of Duke Power Co.'s gas manufacturing facilities in the Piedmont area. The financing also involves a proposed private sale of \$7,500,000 in first mortgage bonds.—V. 173, p. 966.

Pioneer Fund, Inc. (Del.)—Stock Offered—Gammack & Co. on March 20 publicly offered 12,000 shares of capital stock (par \$2.50) at the Mean Asset Value (average of Bid Asset Value and Asked Asset Value) plus a sales commission equal to 8% of the offering price (approximately 8.69% of said Mean Asset Value).

#### Registers With SEC-

The corporation on March 23 filed a registration statement with the SEC covering 100,000 shares of capital stock (par \$2.50) to be fered at the market through Gammack & Co., New York.

See also Fidelity Investment Associates, Inc. above.—V. 173, p. 1174.

#### Pitney-Bowes, Inc.-To Sell Preferred Stock-

The stockholders at a special meeting April 4 will vote on approving an increase in the authorized 4½% convertible preferred stock (par \$50) to 135,000 shares from the present 75,000-share limit. The manufacturer of postage meters and related products told the New York Stock Exchange it is limited in its ability to secure new financing at present, since there are no shares of the preferred stock available for sale. The company said it wants to issue and sell additional shares of the preferred stock from time to time for "new money," as it has in the past.—V. 173, p. 662.

#### Pittsburgh Plate Glass Co.-New Product-

A revolutionary new interior paint that has unusual decorative qualities combined with the rugged durability and washability of an enamel and yet possessing the appearance and usefulness of a flat wall paint, was introduced by the company on March 28.

The new product, to be known as Wallhide Rubbertised Satin Finish, is described by E. D. Feck, General Faint Manager of the firm, as having properties never before obtainable in a wall coating. "It has rubber-like characteristics with a distinctive sheen that is iow enough to make it suitable for use in any room of the home.—V. 172, p. 2483.

### Pittsburgh Steel Co.—Partial Redemption—

This company has called for redemption on May 1, next, through operation of the sinking fund, \$783,000 of first mortgage bonds, 44% series due April 1, 1958, at 1003% and accrued interest. Payment will be made at the Chemical Bank & Trust Co., 165 Broadway, New York, N. Y.—V. 173, p. 1174.

#### Potomac Edison Co .- Bids for Bonds-

Bids will be received by the company at the office of The West Penn Electric Co., 50 Broad St., New York 4, N. Y., up to 11 a.m. (EST) on April 3 for the purchase from it of an issue of \$10,000,000 first mortgage and collateral trust bonds due 1981.

The company has received SEC authorization to issue and sell the above-mentioned first mortgage and collateral trust bonds, due 1981, subject to the results of competitive bidding, and to issue and sell to its parent, the West Penn Electric Co. 200,000 shares of additional common stock, no par, for \$4,000,000.

The proceeds of the financing will be applied to the construction program of the company and its subsidiaries, estimated at \$23,850,000 for the years 1951 and 1952.—V. 173, p. 1174.

### Pyramid Electric Co., Jersey City, N. J.-Files With

Pyramid Electric Co., Jersey City, N. J.—Files With Securities and Exchange Commission—

The company on March 27 filed a letter of notification with the SEC covering 56,000 shares of 6% cumulative convertible preferred stock (par \$5) and 10,000 shares of common stock (par \$1), of which 40,000 shares of preferred are to be publicly offered at par, 10,000 shares of preferred and 10,000 shares of common stock are to be offered to suppliers and distributors in units of one share of preferred and one share of common stock at \$6.75 per unit, and 6,000 shares of preferred are to be offered to suppliers and distributors at \$5 per share. The proceeds are to be used to pay debt and for working capital.

-Offering Completedoffering of 24,000 shares of common stock (par \$25), which was made on March 21 at \$79.75 per share, has been completed, it was announced on March 28 by Merrill Lynch, Pierce, Fenner & Beane; Hill Brothers; and G. H. Walker & Co.—V. 173, p. 1278.

#### Rochester Gas & Electric Corp.-Plans Financing-

It was announced on March 21 that this corporation has applied to the New York P. S. Commission for authority to issue and sell \$5,000,000 of new first mortgage bonds and 450,000 shares of common stock (no par). The latter issue will first beorfered to common stockholders for subscription on a basis of one share for each seven shares held. The offering price of the common stock is to be set at a later date.

Rochester Telephone Corp.—Earnings-

Month of January— Operating revenues Uncollectible operating revenues———	1951 \$1,077,357 1,924	1950 \$934,975 2,514
Operating revenuesOperating expensesOperating taxes	\$1,075,433 780,498 181,310	\$932,461 712,444 124,596
Net operating income	\$113,625 67,701	\$95,421 47,091

(T.) Rowe Price Growth Stock Fund, Inc.—Files With Securities and Exchange Commission—
The corporation on March 27 filed a registration statement with the SEC covering 75,000 shares of capital stock (par \$1), to be offered at the market, without underwriting.—V. 172, p. 1833.

St. Regis	Paper Co.	(& Subs.	)—Earni	ngs—	
Year Ended				1950	19
				4 700 100	107 22

Net sales, royalties and rentals Cost of sales and expenses	\$ 154,789,186 134,376,511	127,335,591 118,719,146
Operating income	20,412,675 1,362,283	8,616,445 992,916
Gross income	21,774,958 1,626,088	9,609,361 1,542,833
Net income before income taxes Frov. for Federal and foreign taxes on income	20,148,870 8,525,126	8,066,528 2,588,325
Net income	5,170,714 \$2.10	5,478,203 798,575 3,102,428 5,170,714 \$0.90
Net working capital at Dec. 31, 1950, amount	ed to \$60,26	1,508, com-

Net working capital at Dec. 31, 1950, amounted to \$60,261,508, compred with \$41,344,760 at the end of 1949, with the increase reflecting the receipt on Nov. 30 of the proceeds from a new \$20,000,000 denture issue, for use in the major expansion program the company as under way in the South and which, according to the report, "will really strengthen the company's integrated position in kraft paper and heard."

raced with \$41,344,760 at the end of 1943, which are receipt on Nov. 30 of the proceeds from a new \$20,000,000 detected receipt on Nov. 30 of the proceeds from a new \$20,000,000 detected receipt on Nov. 30 of the proceeds from a new \$20,000,000 detected receipt on Nov. 30 of the proceeds from a new \$20,000,000 detected receipt on the North Receipt of Nov. 30 of the report, "will greatly strengthen the company's integrated position in kraft paper and board."

In addition to the net working capital shown in the balance sheet, the company held marketable securities worth \$11,095,529 at Dec. 31, 1950, market prices.

The kraft paper and board capacity at the Pensacola mill in Florida it being increased by 100,000 tons a year through the installation of receipt new paper machine, accompanied by corresponding enlargement of the pulp mill. Construction was started late in 1950 and the new rachine is expected to start operation early in 1952. At Jacksonville, Tla., a completely new kraft pulp, paper and board mill is now being that the thought of 1952.

Both projects, the report points out, will be completely integrated, ranufacturing kraft paper and board from pulp which they produce. They will more than double the company's present southern capacity, "onsummating a plan which has been under close study and consideration for several years to expand integrated operations in the Couth, where the economics of manufacture are favorable." It was elso pointed out that St. Regis has acquired an ample wood supply to protect its investment in the enlarged kraft facilities.

The northern New York State kraft mills retained by the company vil be diverted from the manufacture of paper for multiwall bags and concentrated on the manufacture of specialty kraft papers, since their facilities are more flexible and better suited to the production of such grades than are the large high-production machines in the routhern mills, the report states.—V. 173, p. 663.

### Scudder, Stevens & Clark Common Stock Fund, Inc.,

rund, anc., oston, Mass.—Registers With SEC—

The corporation on March 21 filed a registration statement with esco covering 80,000 shares of capital stock (no par) to be offered the market through Scudder Fund Distributors, Inc., Boston, Mass. e proceeds are to be used for investment.—V. 172, p. 1034.

# Seal-Peel, Inc., Van Dyke, Mich.—Files With SEC— The corporation on March 19 filed a letter of notification with the C covering 225,000 shares of common stock (par \$1) to be offered t \$1.25 per share, without underwriting. The proceeds are to be used or working capital and to retire indebtedness.—V. 167, p. 551.

(G. D.) Searle & CoEarnings-		(G. D	.) Se	arle	&	Co	Earn	ings-	
------------------------------	--	-------	-------	------	---	----	------	-------	--

Year Ended Dec. 31—	1950	1949
Net sales	\$16,333,025	\$11,762,765
Net income after taxes	4,177,782	2,328,010
Farnings per common share	\$5.85	\$3.32
V. 173, p. 9.		STATE OF THE RESERVE

### Seeger Refrigerator Co.—Earnings Higher—

6 Months Ended Feb. 28—	1951	1950
Eoles	\$39,639,248	
f: t earnings after income taxes	1.796,769	1,585,391
*Earnings per common share	\$1.63	\$1.44
*Based on 1,100,000 shares outstanding.		

\*Based on 1,106,000 shares outstanding.

The company within the next two months will turn part of its acilities to the production of streamlined combat fuel tanks for F-86 fibre jet fighter planes under a contract with North American Aviaton, Inc., John S. Holl, President, announced.

At the same time, he said refrigerator production would be cut about 10% starting April 1 because of government, restrictions on the use of steel and other critical materials in civilian manufacture. "We helve this will still leave us with a good profitable income," he said, "The demand for our products remains at a high level and we see in change during the coming quarter."—V. 171, p. 196, and V. 172, T. 2028.

Seismograph Service Corp.—Earned 59 cents a Share The company earned during 1950 approximate \$275,000 after taxes, r'about 78.5c per share on the 349,695 shares of common stockwied and outstanding. Dividends of 35c a share were paid during e year. In May 1950 the company paid the balance of \$622,000 e on a 10-year loan so that at present it has no outstanding loan a tetedness. To provide replacement equipment and new equipment Decesary for the expansion of operations accomplished during the ear, the company spent some \$750,000 in 1950. Funds for payment the loan and for these 59 units of new equipment came in large art from eash realized from sale of assets in areas where activities had been curtailed. The stockholders on March 10 voted to ratify and confirm the reporation's Employees' Profit Sharing Trust previously approved and thorized by the directors for the primary purpose of providing the ere completion of five years of service with the company or its uvisidaries. Falkner C. Broach, Hugh M. Thralls, and Elmer D. Wilson are been named trustees.—V. 171, p. 1891.

Servel, Inc.—To Manufacture Electric Refrigerators—
The corporation on March 27 announced that it will shortly offer for sale in this country the electric absorption-type refrigerators wideh were previously made for export markets only.

"crevel's chief product for the past 25 years has been gas-operated for the United States. The company also makes kerosene models for use beyond the gas mains.

The gas refrigerator will continue to receive major emphasis in our case, program," W. Paul Jones, Servel President, said. "The electrically operated refrigerator is being introduced in the United States to strengthen and support the position of the absorption refrigerator ticough larger volume and lower prices."

\*\*cause of mate, ial shortages, production of electric models will not essarily be limited for the present, Mr. Jones indicated.

Shipments of electric models for use in domestic markets will start a cound the middle of May.—V. 173, p. 1175.

Seven Consolidated Gold Mines, Inc., Seattle, Wash. Files With Securities and Exchange Commission—

The corporation on March 14 filed a letter of notification with the SEC covering 125,000 shares of common stock to be offered at \$1 per share, without underwriting. The proceeds will be used to develop mine and build plant and mill.

#### (W. A.) Sheaffer Pen Co.—Pays 40% Wage Bonus—

Profit-sharing checks equal to 40% of their December-January-February earnings were distributed on March 20 to some 1,800 employees of this company bringing the fiscal year payments to an all-time high of 27%.

This fourth-quarter payment brings the total profit-sharing money has distributed to more than \$9,000,000 in the last 16 years.—V. 173,

# Sisters of Mercy, Hammond, Ind.—Notes Sold—Thos. McDonald & Co. in February issued and sold \$372,000 of 3½% coupon notes due 1961.

The notes are guaranteed by the Sisters of Mercy, Province of Detroit.

The proceeds, together with other funds, were used to redeem on March 1 the then outstanding \$500,000 bonds.

#### Southern California Edison Co.—Annual Report—

CONSOLIDATED INCOME (COMPANY AND SUBSIDIARY COMPANY) Years Ended Dec. 31-1950 1949 1943 \$ 104,003,498 693,624 Sales of electric energy\_\_\_\_ Other operating revenues\_\_ Operation
Maintenance
Prov. for frequency change expense
Provision for depreciation
Amort. of acquisition adjustments
State, local and misc. Federal taxes
Federal income taxes 11,715,471 10,283,714 8,961,000 4,708,000 Net operating income\_\_ Other income (net)\_\_\_\_ 23,125,481 2,302,059 22,725,327 2,251,535 15,227,398 2,653,754 19,658,025 18,939,787 11.889,295 319.981 299.995 240.143 4,749 1,785,703 1,769,428 976,005 594,189 8,598,975 \$2,97 Cr1,154 1,785,703 1,839,646 976,000 807,539 7,354,187 \$2.99

INCOME ACCOUNT	(COMPANY	ONLY)	
Years Ended Dec. 31— Operating revenues:	1950 \$	1949 \$	1948 \$
Sales of electric energy Other electric revenues	104,003,498 589,823	99,482,753 624,561	94,818,857 592,874
Total operating revenues	104,593,323	100,107,314	95,411,731
Operating expenses and taxes	33,036,478	34,141,893	35,723,754
Maintenance	8,320,485	11,626,802	8,443,560
Prov. for frequency change expense Prov. for depreciation on sinking	2,000,000	- H	11,260,000
fund basis incl. interest at 5% _=	11,966,345	10,954,500	9,958,497
Amortiz, of acquisition adjustments	261,805	261,805	261,805
Taxes—Federal income		8,700,000	4,410,000
Taxes—all other	13,825,545	11,653,003	10,234,173
Total operating expenses & taxes		77,338,003	80,291,789
Net operating income Other income:	23,132,665	22,769,311	15,119,942
Oil income, less taxes and exps	1,593,820	1,569,933	2.075.599
Interest and miscellaneous	136,686		106,844
Gross income	24,863,171	24,455,984	17,302,385
Interest, etc., total deductions	5,845,166	6,087,646	6,015,271
Net income	19,018,005	18,368,338	11,287,114
BALANCE SHEET	S DEC. 31,	1950	1

	ASSETS-	Company	onsondated
	Electric plant	594,865,096	594,865,09
	Investments and other assets	6,765,290	9,283,29
	Cash	7,013,583	7,741,21
	U. S. Government obligations		2,000,000
	Special deposits	120.633	120,633
17.	Receivables (less reserves)	9,132,340	9,570.66
**	Materials and supplies, at cost	14,286,512	14,286,512
V.	Prepaid taxes, insurance and other expenses	5,967,378	5,976,679
	Deferred charges	4,992,408	4,992,408
	Capital stock selling expense on oustdg. issues	2,747,875	2,747,87
	Total	645,891,115	651,584,370
	- LIABILITIES-		51.00
	Capital stock, par value \$25 per share-	4 17	The state of

Capital stock, par value \$25 per share—	1 12 11 11	
Original preferred, 5% prior	4,000,000	4,000,000
Cumulative preferred:	1 1 2 2 2 2 2 2 2 2 2 2	
Cumulative preferred: 593 4.08% series 593 4.32% series 5703	25,000,000	25,000,000
4 32% series 9709	41 335 725	41,335,725
4.88% series	720,000,000	20,000,000
	20,000,000	20,000,000
Preference:	4.4 (4)	
4.48% convertible series	39,342,275	
4.56% convertible series	12,418,850	12,418,850
	100.318.297	100,318,297
Paid-in surplus-premium on capital stock	6,536,044	
Earned surplus	19,042,292	24,542,885
	15,042,254	24,042,000
First and refunding mortgage bonds-		
Series of 3s, due 1965		108,000,000
Series of 3/4s, due 1964	30,000,000	30,000,000
Series A, due 1973 (31/8 %)	40.000,000	40.000.000
Series B due 1973 (3%)		25,000,000
Notes payable (\$12,000,000 to banks)	12,000,000	
Accounts payable (\$12,000,000 to banks)		
Accounts payable Dividends payable	8,393,290	
Dividends payable	2,747,229	
Customers' deposits	577,830	577,830
Taxes accrued	23,730,036	24.168.868
Taxes accrued Interest accrued	2,291,060	
Customers' advances and other deferred credits_	1.467,994	1,477,369
Described advances will office deferred credits_	1,201,001	2,211,000

 
 rensions
 5,976,864
 5,976,864

 Subsidence costs
 1,383,236
 1,383,236

 Insurance and casualty
 407,832
 407,832

 Frequency change
 78,718
 78,718

 Contributions in aid of construction
 2,559,783
 2,559,783
 645,891 115 651,584,376

Depreciation \_\_\_\_
Pensions \_\_\_\_
Subsidence costs

Southern Co.—Financing Approved—
The company on March 21 received SEC authorization to issue and

sell 1,000,000 shares of additional common stock, \$5 par.

The stock is to be offered for public sale at competitive bidding.

Proceeds thereof, together with treasury funds to the extent required; are to be invested in the purchase of additional shares of common

stock of subsidiary operating companies to assist them in financing their construction programs.

As part of such program, the Commission also authorized the fisuance and sale by the following subsidiaries, and the purchase by Southern, of the specified number of shares of common stock of the respective subsidiaries:

Alabama Power Co., 50,000 shares for \$5,000,000; Georgia Power Co., 292,400 shares for \$5,000,000; Gulf Power Co., 40,00 shares for \$2,000,000, and Mississippi Power Co., 75,000 shares for \$2,000,000.—V. 173, p. 1274.

#### Standard Coil Products Co., Inc.-Listing, etc.

The common stock has been admitted to trading on the New York Stock Exchange, effective March 26, 1951. Company has 1,470,000 shares of common stock, \$1 par value, outstanding. Since first public distribution of a portion of its stock last September, the company has paid quarterly dividends of 25 cents a share on Nov. 15, 1950, and Feb. 15, 1951.

The company recently reported for the year 1950 net sales of \$35,632,396 and net income of \$5,266,442, equal to \$3.58 per common share.—V. 172, p. 2224.

#### Standard Milling Co.—Earnings Higher-

3 Months Ended Feb. 28— Income from sale of goods and services———— Cost of goods and services————————————————————————————————————	1951 \$9,954,903 9,115,325 569,084	1950 \$9,946,511 9,328,477 554,378
Profit from operations Deductions from income Provision for Federal income taxes	\$270,494 70,054 99,000	\$63,656 39,594 10,600
Net profit	\$101,440	\$13,462

Staten Island Rapi	d Transit	Ky.—Ear	nings-	1 1 5 W 4
February—	1951	1950	1949	1948
Gross from railway	\$264,780	\$193,252	\$225,478	\$275,344
Net from railway	22,568	*17,976	*7,913	* 2,936
Net ry. oper. income	*27,000	*64,681	*55,204	*64,400
From Jan. 1-				A
Gross from railway	571.867	423,714	477,485	581,440
Net from railway	64,439	*8,352	2,966	*8,677
Net ry. oper. income	*37,626	*103,570	*96,562	*139,464
*DeficitV. 173, p. 96	7.	Tables Tipe Tip		

### Stromberg-Carlson Co. (& Canadian Subs.)—Earnings Year Ended Dec. 31— 1950 1949 Sales, less returns and allowances \$37,672,385 \$29,597,011

Profit (before Fed. income taxes) from broad- casting operations  Interest received and other income (net)	302,980	
Total income	\$38,082,626	\$29,711,271
Cost of goods sold	29,793,103	24,587,394
Selling, general and administrative expenses	6,450,816	5.656.793
Interest expense	203,976	194,640
Federal income and excess profits taxes	660,000	
Profit for the year	\$974,731	*\$478,036
Earned surplus at beginning of year	5,540,238	5,353,756
Reserve for contingencies transferred to earned		0,000,100
surplus		800,000
Total	\$6,514,969	\$5,675,700
Preferred dividends paid or declared in cash	135,462	
†Common dividends declared in stock		
	-	
Earned surplus at end of year	\$6,078,490	\$5,540,238
Common shares outstanding	301,017	298,017
Earnings per common share	\$2.79	Nil
*Loss. One share of common stock for	each .10	shares hold
(30,101-7/10 shares recorded at par value) pa	id Feb. 1, 1	951.

CONSOLIDATED BALANCE SHEET, DEC. 31, 1950 AND 1949

(Incl. Canadian subsidiary	7)	
ASSETS—	1950	1949
Land, buildings, machinery, equip. & tools (net)	\$5,743,754	\$5,990,658
Cash	1,510,680	1,310,619
Notes and accounts receivable (net)	6,556,726	
of cost or market	0 074 415	0.000.000
Claims for refund of taxes and renegotiation	8,074,415	
rebates	-	162,790
Insurance and other prepaid expenses	96,806	131,571
Other assets	488,397	710,786
Total	\$22,470,978	\$19,730,195
LIABILITIES—		
33/4 % note payable to an insurance company	\$2,700,000	\$2,000,000
Notes payable to banks	1,690,000	1,975,000
Dividend payable	33,866	
Accounts payable and accrued liabilities	3.951.417	2,153,122
Advances on sales contracts	628,774	707,798
Federal taxes on income	690,694	
Preferred stock 4% (\$50 par value)	3,386,550	
Common stock (\$10 par value)	3,010,170	2.980.170
Common stock dividend declared	301,017	-,000,210
Earned surplus	6,078,490	
Total	\$22,470,978	\$19,730,195

At the close of 1950 there were 3,108 common stockholders and 1,529 preferred stockholders, of whom about 500 held both common and preferrd.—V. 170, p. 2230.

Supreme Sunrise Food Exchange, Inc., East Rockaway, N. Y.—Files With Securities and Exchange Commission The corporation on March 23 filed a letter of notification with the SEC covering 54,500 shares of common stock (par \$1), to be offered at \$5.50 per share through Childs, Jeffries & Thorndike, Boston, Mass. The proceeds are to be used for working capital and for expansion program.

#### Texas Fund, Inc., Houston, Tex.-Files With SEC.

The corporation on March 26 filed a registration statement with the SEC covering 300,000 shares of common stock (par \$1) to be offered at the market through Bradschatti & Co. Houston, Tex. V. 1773, D. 385.

### Texas & New Orleans RR.—Earnings—

February-	1951	1950	1949	1948
Gross from railway	\$10,024,000			\$10,179,138
Net from railway	1.846,497	2,187,749	2 119,599	
Net ry. oper. income	406,279		1,144,787	
	-307	700,001	1,144,181	1,064,661
From Jan. 1—	100	Car 1 20 1 1 1 1 1	1 22 3	
Gross from railway	22,296,280	18,910,453	19,418,972	20.558,319
Net from railway	5,406,146	4,557,525	4,141,721	5,616,130
Net ry. oper. income	1,672,926	1,588,615	2,103,826	2,160,149
—V. 173, p. 1115.	A STATE OF THE STA	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		2,.00,113
, pxxxo,		14.4		2 ' A ' ' '

Lexas, & Horthern Ry.—Earn	ings-	freely, by at 19 40	1 to 1 to 1
February—	1951	1950	1949
Gross from railway	\$87,928	\$45,243	\$92,290
Net from railway	37:956	21,619	
Net ry. oper, income			46,403
There is the income	13,225	7,252	20.894
From Jan. 1—			
Gress from railway	206:560	98.787	198,652
Net from railway	103.265	49,239	
Net ry. oper. income			104,454
Tico Ty. Oper. medite	46,466	17,935	48,822

(Continued on page 51)

# 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		STOCKS					IOOOL		
Respector Previous  Year 1950  Lowest  # per share   \$per share   3934 Dec	Range Since Jan. 1  Lowest  #lighest  #sper share  41½ Mar 15  48¾ Mar 25  45¾ Mar 22  38½ Mar 28  31¾ Mar 28  43 Jan 18  50¼ Mar 28  56¼ Feb 14  22¾ Jan 2  29¾ Feb 26  9 Jan 3  11¾ Mar 29  121½ Jan 19  131 Mar 29  72¼ Jan 2  33¼ Jan 18  52½ Mar 27  26% Mar 29  31 Jan 29  74½ Jan 5  80 Feb 2  3¾ Jan 18  52½ Feb 27  3½ Feb 21  35% Jan 10  65½ Feb 13  21½ Mar 29  228¾ Jan 4  41 Mar 28  42½ Mar 15  58 Jan 10  65½ Feb 13  21½ Mar 29  228¾ Jan 4  41 Mar 28  42½ Mar 15  584 Mar 13  100½ Jan 2  28¾ Jan 4  41 Mar 28  42½ Mar 15  37¼ Mar 15  37¼ Mar 15  37¼ Feb 15  34¼ Mar 15  37¼ Mar 15  37¼ Mar 15  37¼ Feb 26  49 Jan 2  60¼ Feb 5  60¼ Feb 23  13¼ Jan 15  160¼ Feb 23  13¼ Jan 15  160¼ Feb 23  13¼ Jan 15  160¼ Feb 26  11½ Jan 2  11½ Jan 19  16½ Jan 2  11¾ Mar 28  44¼ Feb 6  60¼ Feb 6  107 Mar 28  114¼ Mar 13  107¼ Mar 19  17½ Jan 19  39 Jan 8  44¼ Feb 6  60¼ Feb 6  7% Mar 28  11¾ Mar 15  17½ Jan 19  39 Jan 8  44¼ Mar 28  17¼ Mar 28  185 Jan 19	STOCKS NEW YORK STOCK EXCHANGE  Par  Abbott Laboratories 5.5 ACP-Brill Motors Co. 2.50 Acme Steel Co. 10 Adams Express Co. 10 Adams-Millis Corp No par Addressograph-Multigraph Corp. 10 Admiral Corp. 1 Affiliated Gas Equipment com. 1 \$3 preferred ww. 50 Air Reduction Inc. No par Alabama & Vicksburg Ry. 100 Alaska Juneau Gold Mining. 10 Aldens Inc common. 5 4¼% preferred ww. 100 Aliegheny Corp common. 1 5½% preferred A. 160 \$2.50 prior conv preferred. No par Allegheny Ludlum Steel Corp. No par Allegheny Ludlum Steel Corp. No par Allegheny & West Ry 6% gtd. 100 Allen Industries Inc. 1 Allied Chemical & Dye. No par Allied Kild Co. 5 Allied Mills. No par Allied Stores Corp common. No par 4% preferred 100 Allis-Chalmers Mfg Common. No par 4% preferred 100 Allis-Chalmers Mfg Common. No par Awr preferred 100 Allisha Portland Cement. No par Alluminium Limited No par Alluminium Limited No par Amalgamated Leather Co com. 1 Amerada Petroleum Corp. No par Amer Agricultural Chemical. No par Amer Agricultural Chemical. No par American Airlines common. 1 3½% cum conv preferred. 50 American Bank Note common. 10 6% preferred. 50 American Bank Note common. 10 6% preferred. 50 American Bosch Corp. 2 Amer Brake Shoe Co com. No par 4% convertible preferred. 50 American Bosch Corp. 2 American Cable & Radio Corp. 1	44% 44% 44% 29½ 29% 29% 29% 40 41 *50½ 51¼ 26% 27½ 10% 11½ 52 52 52 27½ 33 3 23 23 *75 *76¼ 43 82½ 85 85 40 *96 100¼ 10¼ 63 63% 21½ 82½ 82½ 85 39 40 *96 100¼ 10½ 4038 40 41 41 108 83½ 85 16% 83½ 86½ 36½ 36½ 36½ 36½ 36½ 36½ 36½ 36½ 36½ 3	Monday Mar. 26 \$ per share 44 43/4 43/4 43/4 43/4 43/4 43/4 43/4	DW AND HIGH 8 Tuesday Mar. 27 \$ per share  45 1/2 46 3/4  *41 8  -42 86  10 3/4 50 3/4  10 3/4  22 3/4 23 3/6  22 3/4 23 3/6  32 3/4 4  32 4 33 4  48 2 1/2 8  80 38 39 4  *10 3/4  *10 3/4  *21 1/2  *22 1/2  *23 1/2  *23 1/2  *24 1/2  *24 1/2  *25 1/2  *26 1/2  *27	## SALE PRICES   Wednesday   Mar. 28   ## Share	Thursday Mar. 29 \$ ner share 44% 45% 494 299 294 27% 27% 286 504 50 504 25% 26% 10½ 10% 52 52 26% 27% *128 131 3 21% *75% 76 37% 38% *81½ 82 *82 *82 *82 *82 *84 37% 38% *10% 10% 10% 61% 62 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½	Friday Mar. 30 \$ per share 44% 45% 43% 45% 43% 29% 27% 27% 27% 38½ 38½ 38½ 50 50 6% 10 % 11 *51% 52% 27% 27% 33 3 3 22 22 *75 ½ 76 33% 3% 82 82 86 38% 38% 82 86 38% 38% 82 86 43 43% 41% 41% 41% 41% 45% 40% 41% 41% 41% 45% 40% 41% 41% 41% 45% 40% 41% 41% 41% 45% 40% 41% 41% 41% 41% 45% 40% 41% 41% 41% 41% 41% 41% 41% 41% 41% 41	Sales for the Week Shares 8,200 2,800 3,200 3,000 400 15,400 11,100 3,600 12,200 13,000 1,600 12,100 12,100 13,000 13,000 13,000 13,000 13,000 13,000 13,000 1,200 13,000 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,50
22 Jun 27 35 Oct 17 55½ Jun 26 79 Feb 18 21¼ July 13 30¾ Nov 27 38½ Dec 19 51 Mar 22 15% July 17 23 Feb 23 17½ Jun 30 25% Dec 27 61% May 8 97 Oct 7 49 Jan 13 76% Nov 21 115¾ Jan 16 178½ Jun 19 101½ July 12 113¾ Jun 23 32¾ Jan 13 49¾ Oct 6  Range for Previous Year 1950 Lowest Highest \$ per share \$ per share 5¼ July 13 8¼ May 19 18 July 31 24 Nov 24 17 Jun 27 24½ Feb 4 2½ July 13 4¾ Mar 23 64¼ Jan 3 93¾ Oct 13	30½ Mar 28 39¾ Jan 18 74 Mar 29 83¼ Jan 18 28 Mar 14 32¼ Jan 9 40¼ Jan 2 x45 Feb 21 18½ Jan 4 22% Feb 24 90 Jan 8 97 Feb 2 71¼ Jan 2 91½ Mar 29 171¾ Jan 4 202¼ Mar 29 171¾ Jan 10 127¼ Mar 29 171 Jan 2 58¾ Jan 15  Range Since Jan. 1 Lowest Highest \$ per share 5¾ Jan 2 8 Feb 9 21½ Jan 4 23¼ Feb 16 18¾ Jan 5 22¼ Feb 16 2½ Jan 16 3¾ Jan 2 285½ Mar 28 96½ Jan 16	American Car & Fdry com No par 7% preferred 100 American Chain & Cable No par American Chicle Co No par American Chicle Co No par American Crystal Sugar com 100 American Crystal Sugar com 100 American Cyanamid Co com 100 3½% conv preferred series A.100 3½% conv preferred series B.100 American Distilling Co 20  STOCKS NEW YORK STOCK EXCHANGE  Par American Encaustic Tiling 1 American Export Lines Inc 400 Amer & Foreign Power com No par 87 preferred No par No par 87 preferred No par 100 Amer & Foreign Power com No par 87 preferred No par 100 Amer & Foreign Power com No par 87 preferred No par 100 Amer & Foreign Power com No par 87 preferred No par 100 Amer & Foreign Power com No par 87 preferred No par 100 Amer & Foreign Power com No par 100 American Encausity American Encausi	*177 178 3134 3234 76 76 28 96 29 44 42 16 42 16 25 25 91 93 85 14 86 12 *198 208 119 119 51 16 51 14  Saturday Mar, 24 \$ per share *634 7 23 23 20 14 20 14 236 236 86 48 383	177 177½ 31½ 32½ 1474½ 75½ 28½ 28½ 28½ 20½ 21 24½ 24½ 191 93 85½ 86½ 118 119 50¼ 50½  Monday Mar. 26 \$per share 66¾ 6% 22½ 23½ 20 20½ 21½ 23½ 20 20½ 21½ 86¾ 86¾ 86¾ 86¾ 86¾ 86¾ 86¾ 86¾ 86¾ 86¾	175 ¼ 177 32 ¼ 32 ½ 75 ½ 75 ½ 28 ½ 28 ½ 42 ½ 42 ¾ *20 ½ 21 24 ¾ 25 93 93 86 ½ 91 *208 200 122 ½ 125 50 *50 *50 *50 *50 *50 *50 *50 *50 *50	174 ½ 175 ½ 30 ½ 31¾ "74 "75 28 28 ½ 42 ½ 42 ½ 20 ½ 24¼ 24½ 91 ¼ 93 87 ¾ 90 ¼ 20 ½ 212 ½ 124 48 ½ 49	115 ¼ 1175 ¾ 115 ¼ 1175 ¾ 31 31¼ 74 74 28 ¼ 28 ½ 20 ¼ 20 ¼ 20 ¼ 24 ½ 42 ½ 915% 93 86 ¾ 91 ½ 211 220 122 127 ¼ 48 48 ¾  Thursday Mar. 29 \$ per shore *6 ¾ 7 *22 23 19 ¾ 19 ½ 21/4 2 ½ 86 86 86	110 % 111 % 175 175 31 31 31 % 174 % 74 % 28 % 28 % 42 42 % 20 % 20 % 24 % 24 % 20 127 127 47 ½ 48 %  Friday Mar. 30 \$ per share 6 % 6 % 23 % 20 % 23 % 20 % 23 % 20 % 24 22 % 86 86 % 86 %	3,500 7,100 600 1,600 2,200 400 900 900 31,800 2,900  Sales for the Week Shares 800 200 4,300 10,200
12½ July 12 25¼ Mar 22 54 Jan 3 79½ Oct 17 44½ July 12 55¼ Mar 22 43¾ July 26 45¾ Aug 25 4½ Jan 30 49 Dec 11 25½ Aug 3 34¾ Apr 11 6¼ Nov 13 9¾ Apr 11 6½ July 18 25½ Oct 7 13¼ July 18 25½ Oct 7 13¼ July 18 25½ Oct 7 13¼ July 13 101 Nov 22 12¾ July 12 17¼ May 12 78 Jan 4 90 Oct 11 5½ Jan 3 11¼ Nov 22 29 Mar 22 47¼ Dec 29 104 July 13 106½ May 17 14¾ Dec 13 18¾ Aug 16 6¾ July 26 9% Nov 10 23¾ Aug 1 33¾ Mar 16 32 Aug 2 22¾ May 23 11¾ July 26 16¾ May 12 12¾ July 18 185 Apr 24 5½ July 18 19¾ July 26 13¼ Mar 16 35½ Mar 30 53½ Dec 14	14¼ Feb 28	\$6 preferred A No par \$6 preferred A No par American Gas & Electric Co	151% 151% 154% 154% 155% 751% 568% 568% 42 42 77 77 8481% 49 321% 321% 77 80 171% 193% 191% 101½ 101½ 15 155% 88 101½ 104½ 104½ 104½ 104½ 104½ 104½ 104½	1434 1514 7434 7444 7434 7444 7554 5614 *4134 4214 *4134 4214 *4814 49 32 3216 7 716 *88 2 1734 1734 1934 1934 10012 10012 1476 1516 *855 88 1012 1014 1014 1014 1776 18 *814 834 *204 2014 1776 18 *815 834 *20 2014 1434 1516 *75 177 8 816 *875 834 *50 51	14½ 15 74½ 74¼ 55¼ 42¾ 42¾ 42¾ 48¼ 49 32¼ 66% 7½ 78 78 17¼ 17¾ 19½ 19¾ 100 101½ 15 15¼ 85 88 100% 10¾ 104 104 117¼ 179¾ 19½ 19¾ 20% 505 100 101½ 15 15¼ 15 15¼ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾	14% 14% 14% 14% 14% 155% 42% 42% 42% 42% 42% 42% 49% 16% 6% 6% 16% 19% 100 101 14% 15 15% 105% 17% 19% 105% 17% 19% 105% 17% 19% 105% 17% 19% 105% 17% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15	14% 14% 74 75 54% 55¼ 42 42½ 77 7 7 448¼ 49 31% 32% 65% 7 19½ 19½ 19½ 19½ 19½ 100½ 101½ 14¾ 14¾ 14% 103½ 105½ 17% 88% 8% 28½ 28¾ 28½ 28¾ 28½ 28¾ 28½ 28¾ 28½ 28¾ 21% 18¾ 19¼ 14¾ 14¾ 14% 175 17% 83¼ 8% 50½ 50½	14% 14% 14% 14% 14% 15% 103% 105% 101% 101% 101% 101% 103% 103% 105% 103% 103% 103% 103% 103% 103% 103% 103	9,600 2,200 6,400 700 3,400 6,700 50 1,300 3,300 10,600 1,700 1,700 1,700 1,800 3,300 4,700 4,600 38,000 4,600 4,000 4,000 250
7% Jan 3 12% Mar 22 21% Feb 28 46½ Dec 18 84 Apr 20 100 Dec 14 63 May 1 95 Dec 18 5% Feb 14 16% Nov 24 61 Mar 8 81 Nov 21 27% Mar 10 40½ Dec 28 27% Apr 5 38% Nov 24	70 ½ Mar 28 80 % Feb 13 153 ½ Mar 30 167 Jan 9 38 ½ Jan 2 42 % Feb 14 135 Jan 23 139 ½ Jan 2 31 ½ Mar 28 37 ½ Jan 2 31 ½ Mar 28 37 ½ Jan 2 32 ¾ Jan 10 33 % Feb 15 11 ½ Jan 10 13 % Mar 10 59 ½ Jan 2 70 Feb 13 131 Jan 31 138 Mar 6 20 ¼ Jan 3 23 ½ Feb 9 150 Jan 25 168 Feb 28 65 ¼ Mar 30 68 % Jan 31 140 ½ Mar 29 154 Jan 16 58 Jan 25 66 ½ Feb 9 117 Jan 15 119 ½ Jan 2 18 ¼ Mar 30 10 ¼ Feb 6 38 Mar 28 46 ½ Jan 3 99 Jan 5 107 Mar 16 81 ½ Mar 28 19 ½ Feb 5 38 ½ Jan 2 5 38 ½ Jan	Amer Smelt & Refg com	71 73 188½ 159½ *40% 41½ *136 138 32½ 32½ *55¾ 36¼ 12¾ 12¾ 665 66 *131 133 *21¾ 124¼ 64¾ 64½ 140¾ 164½ 140¾ 164½ 185% 118% 9 9 9 383¼ 41 *105¾ 106¾ 85 85 15⅓ 15¼ 80½ 81 39¼ 80½ 88 38¾	72 72¼ 157½ 159½ 40½ 41¾ *136 138 32½ 32½ 35% 32½ 135% 12% 13 64½ 64½ *131¼ 133 21¼ 21% 154 154¾ 60½ 61¼ 118¾ 19 9 9 9 9 38¾ 39½ 106 106 *82 84¾ 15½ 15¼ *80 81 39¼ 39¾ 37¾ 37¾	71 72½ 157½ 158¼ 40½ 40½ 136 40½ 136 136 32¼ 32¾6 36¼ 66¼2 64½ 64½ 131¼ 133 21¾ 21¾ 154¾ 154¾ 154¾ 161 61 61 61 118¾ 181% 9 9 9 38¼ 39¾ 105½ 105½ 81 83 15¼ 80¾ 81 15¼ 80¾ 81 15¼ 80¾ 81 15¼ 80¾ 81 39¼ 39¾	70½ 71½ 155½ 157½ 40½ 40½ 40½ 136 138 31% 32¼ 35½ 36 12¾ 13 62½ 62½ 131¼ 133 21¼ 121½ 153% 154¼ 64 64¼ 140¼ 141½ 59½ 60¼ 118% 119 8% 8% 8% 80½ 81¼ 149¼ 141½ 80% 80½ 81¼ 81½ 80% 80½ 38% 39½ 38% 38% 38% 38% 38% 38% 38% 38%	71 72 154½ 154½ 40% 40½ *136 138 32 32% 135½ 35½ 12½ 12½ 12½ 12½ 153% 154 64 64 64 140½ 140½ 59 59% 119 119 8% 8% 81% 119 119 8% 81% 1104 104 81½ 81% 119 119 88% 80 80 38% 30% 37% 39	72	5,000 520 1,000 10 3,800 5500 3,700 1,500 1,500 23,200 8,800 950 6,100 280 13,100 32,300 400 110 7,600 850 23,000 1,200
18% July 13 28% Dec 28 106 July 12 110½ Mar 8 107 Jan 12 72½ Oct 2 19¼ Feb 11 36 Nov 18 9½ Jan 4 17% Dec 11 3 Feb 15 7 Dec 20 33% July 14 49½ Dec 26 26½ Jan 13 47% Oct 18 89 Jan 3 120½ Oct 23 For foctnotes see page 24.	26% Mar 15 30% Jan 30 106½ Mar 27 110 Jan 13 66½ Jan 3 74 Feb 1 x31% Mar 15 38¼ Jan 16 14½ Mar 30 19 Feb 10 64% Jan 4 8½ Jan 22 47½ Mar 29 53 Jan 13 42% Mar 15 51% Jan 29 110½ Mar 29 130 Jan 29	Common 6.25 \$4 preferred No par Anderson-Clayton & Co 21% Anderson-Prichard Oil Corp 10 Andes Copper Mining 20 A P W Products Co Inc 5 Archer-Daniels-Midland No par Armco Steel Corp common 10 4½% convertible preferred 100	27 27½ *106½ 108¾ 72½ 7234 33¾ 34¾ *15 15½ *7½ 8 *48½ 43½ 43¾ 43¾ 113½ 113½	27 27½  •106 107  70½ 70½  33¾ 34  •14¾ 15¼  7½ 7½  48½ 49  43 43¼  112½ 112½	27¼ 27% 21% 21% 21% 21% 21% 21% 21% 21% 21% 21	27¼ 27¼ *106 108 73 74 32¾ 33 *14½ 15 *7 7½ 48 48 425% 43½ *110¾ 112½	26% 27% *106 108 72 72 32½ 32% *14 14½ *7½ 7% 47½ 47½ 42¾ 43⅓ 110½ 110½	26% 27½  •106 108  72 73¾  32% 33¼  14½ 14½  7¼ 7¼  •47½ 48  43 43½  111¾ 111½	3,500 150 2,600 8,000 100 200 1,000 20,400 340

### NEW YORK STOCK RECORD

			STOCK	RECORD	ND HIGH SALE	PRICES			
Range for Previous Year 1950  Lowest # Highest  \$ per share   \$ per share   7% Jan 13	Range Since Jan. 1 Lowest Highest \$ per share \$ per share 10% Feb 20 12% Jan 9 86 Jan 2 92 Jan 12 46½ Jan 3 56% Mar 27 96 Mar 28 104 Jun 5 112 Mar 16 11734 Feb 8 118½ Jan 11 19% Feb 16 10½ Jan 4 13¼ Feb 9 23¾ Jan 11 26¼ Feb 26 27½ Jan 2 32¾ Feb 10 19½ Jan 2 25 Feb 2 108½ Jan 10 115 Mar 30 10½ Jan 4 114½ Mar 30 41¼ Jan 3 50¾ Feb 26 150½ Jan 4 114½ Mar 30 41¼ Jan 3 50¾ Feb 3 109% Jan 30 115% Feb 8 18⅓ Jan 2 21½ Mar 19 68 Mar 28 32 Feb 7 83 Jan 4 93½ Feb 7 83 Jan 4 93½ Feb 5 35½ Mar 28 105½ Jan 10 60¼ Jan 4 75¼ Jan 13 93% Mar 29 105½ Jan 17 25½ Jan 2 22¼ Feb 5 35½ Mar 28 41½ Jan 3 10 Mar 15 119 Jan 3 28 Jan 2 31 Jan 11 65% Mar 28 10% Jan 15 16 Feb 26 16% Jan 10 9 Mar 15 119 Jan 3 12½ Jan 3 13% Jan 11 75% Jan 10 85% Mar 1 17% Jan 10 85% Mar 1 17% Jan 10 85% Mar 1	Associates Investment C3	Saturday Mar. 243 8 per share 11% 11% 89 89 89 89 55 ½ 55 ¼ 55 ¼ 114 114 19 19 19 114 12½ 25 25 % 29 ½ 29 ½ 29 ½ 113 114 113 ¼ 113 ¼ 113 ¼ 113 ¼ 113 ¼ 110 ¾ 100 2 20 ½ 70 ¾ 71 100 2 20 ½ 70 ¼ 71 100 2 20 ½ 70 ¼ 71 100 2 20 ½ 70 ¼ 71 100 2 20 ½ 70 ¼ 71 100 2 20 ½ 70 ¼ 71 100 2 20 ½ 70 ¼ 71 100 2 20 ½ 70 ¼ 71 100 2 20 ½ 70 ¼ 71 100 2 20 ½ 70 ¼ 71 100 2 20 ½ 70 ¼ 71 100 2 20 ½ 70 ¼ 71 100 2 20 ½ 70 ¼ 71 100 2 20 ½ 70 ¼ 71 100 2 20 ½ 70 ¼ 71 100 2 20 ½ 70 ¼ 71 100 2 20 ½ 70 ¼ 71 100 2 20 ½ 70 ¼ 71 100 2 20 ¼ 71	Monday Mar. 23  \$ per share  11½ 11½ 1: 89 89¼ 56 56 66¼ 56 93 98 99 114 114 1: 19 19 19 **11½ 21½ 25½ 25½ 2: 29½ 29¾ 22 29½ 29¾ 22 29½ 29¾ 113¼ 114 113⅓ 113⅓ 113⅓ 11: 49 49 49 12 20¼ 20½ 22 491 20½ 22 491 20½ 20½ 491 20½ 20½ 491 20½	Tuesuay Mar. 27 ner share 114, 1114, 934, 664, 5678, 664, 9716, 548, 19 148, 1118, 514, 2514, 934, 113	we_nesday Mar. 28  \$	Thursday Mar. 29  \$ ner share 11		Sales for the Week Sharles 45,400 2,200 380 1,960 300 1,300 6,500 40 230 1,000
10¼ Dec 26 15% Jan 25 9% July 5 15¼ Aug 3 9 Jun 27 17% Jun 29 40 Dec 28 17% Feb 3 28 Oct 11 63 Apr 12 74½ Aug 17 29¼ July 13 61¾ Dec 28 15¾ July 12 20% Feb 8 35% Dec 19 39 Jan 26 14¾ Jan 3 25¾ July 26 9½ Jun 30 13½ Jan 9 29¼ Jun 20 34% May 17 98 Feb 9 108 May 11 15½ Mat 25 34½ Dec 29 74 Jan 3 90½ Oct 21 74 Feb 7 13¼ Dec 21 74 Feb 1 28¼ Jan 5 29¼ Jan 12 32½ Feb 6 28 July 13 34½ Dec 12 29¼ Jan 12 32½ Feb 6 28 July 13 34½ Dec 12 12½ Jan 4 19¾ Oct 21 12½ Jan 4 19¾ Oct 21 12½ Jan 4 19¾ Oct 18 20¼ July 27 26¾ May 3 79 Dec 14 90 Feb 23 11 Jun 26 2½ Jan 11 25½ July 14 31¼ Oct 21 11 Jun 26 2½ Jan 11 25½ July 14 31¼ Oct 21 21½ Jan 13 39% May 26 30½ Jan 13 30½ Nov 9 9½ Jan 3 17¼ Jun 22	111/6 Jan 10 13/4 Jan 30 121/4 Mar 28 15/4 Jan 12 181/6 Mar 28 24 ½ Jan 17 371/4 Mar 29 45/5 Feb 10 20 Mar 28 277/5 Jan 16 661/2 Jan 10 74/2 Jan 30 59 Jan 2 73 Jan 15 17/4 Jan 2 23/3 Feb 3 37 Jan 2 43/5 Jan 11 211/6 Mar 28 28/2 Jan 9 10/6 Jan 2 12/4 Jan 17 31/6 Jan 2 38 Mar 8 102 Jan 3 107 Mar 8 28/2 Mar 28 37/4 Feb 21 79/2 Jan 3 87 Mar 14 10/4 Mar 13 33/4 Jan 9 13/4 Jan 30 35 Feb 15 30/2 Jan 31 13/4 Jan 9 13/4 Jan 30 35/5 Feb 15 30/2 Jan 31 33/4 Jan 9 12/4 Jan 10 18/4 Mar 8 23 Mar 30 30/2 Jan 6 17/4 Jan 2 23/4 Feb 9 92% Jan 30 94/6 Mar 9 92% Jan 30 94/6 Mar 6 80/4 Jan 10 26/4 Mar 6 80/4 Jan 2 11/2 Jan 8 28/2 Mar 26 32/4 Feb 10 21/2 Jan 10 26/4 Mar 6 80/4 Jan 2 11/2 Jan 8 28/2 Mar 26 32/4 Feb 10 21/2 Jan 10 26/4 Mar 6 80/4 Jan 2 17/2 Jan 8 28/2 Mar 26 32/4 Feb 10 26/4 Jan 2 15/5 4 Feb 16 26/4 Jan 2 15/5 4 Feb 16 26/4 Jan 2 15/5 4 Feb 16	Babbitt (B T). Inc	11¾ 11¾ 11¾ 12¾ 12¾ 13 13 19 20 38 39¾ 21 21 21 71 71 71 455 67 21¼ 21¼ 21¼ 21¼ 21¼ 31¼ 31¼ 31¼ 31¼ 31¼ 31¼ 31¼ 31¼ 31¼ 3	121/2 123/4 1 191/6 195/6 1 1381/6 381/2 3 201/6 201/6 2 71 71 661/2 67 6 203/4 21 3 371/2 39 22 22 11.5 11.7 11.6 1 301/6 301/6 2 11.6 11.7 1 301/6 301/6 2 11.6 11.7 1 301/6 301/6 2 301/6 2 301/6 2 301/6 2 301/6 2 301/6 2 301/6 2 301/6 2 301/6 2 301/6 2 301/6 2 301/6 2 301/6 2 301/6 2 301/6 2 301/6 3	30 ½ 30 ½ 89 11½ 34 34 34 32 32 32½ 187 39 187 19 20 20 20 20 20 25 25 25 24 25 25 25 24 1½ 19 37 37 37 37 37 37 4 150 150 20 4 150 150 4 4 150 150 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	1134 1134 1234 1234 1234 1294 1378 3838 20 2034 70 70 6534 66 2034 2034 38 38 2148 2138 1158 1134 3442 35 1158 1134 3144 1834 21 35 21 32 36 21 32 36 21 32 36 21 32 36 21 32 36 21 32 36 22 33 4 20 20 20 20 21 32 36 21 32 36 21 32 36 22 37 23 36 25 38 25 78 26 78 27 28 28 28 7	11% 11% 12% 12% 12% 19% 20% 20% 20% 20% 20% 20% 20% 20% 20% 20	11% 11% 12½ 12½ 18¾ 12½ 19¾ 33°¾ 38¼ 20½ 20¾ 668½ 70 65¼ 66 20% 23% 39 21¼ 21½ 11½ 11½ 11½ 11½ 11½ 11½ 29% 87 87 11 11 232 33½ 33°½ 33°½ 33°½ 33°½ 33°½ 33°½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20	1,100 30,700 85,500 13,300 1,900 2,300 1,000 2,300 4,800 3,100 1,300 1,600 7,000 60 1,700 60 1,700 560 1,700 560 1,700 3,800 1,000 1,100 1,300 1,100 1,300 1,400 1,400 1,300 4,400
Range for Previous Year 1950 Lowest #Highest \$ per share \$ per share 25 ½ Apr 26 34% Oct 24 13 ½ Jun 27 15% Dec 27 11 ½ Jun 27 15% Dec 28 12 ½ Jan 4 18% Dec 8 22 ¼ Jan 3 41% Dec 18 22 ¼ Mar 25 35 ½ Dec 18 39 Dec 29 60 Jan 10 11 ¼ Dec 8 x24 ¾ Jan 12 12 ½ July 13 17¼ Oct 19 8 ¼ Dec 20 9% Dec 12 15 July 17 51% Nov 16 55 Feb 15 73 ¼ May 26 97 ½ Apr 1 102 Dec 27	Range Since Jan. 1 Lowest Highest \$ per share \$ per share 33¼ Mar 27 40 Jan 12 16¾ Mar 28 20¾ Jan 29 14½ Mar 28 17¾ Jan 16 18½ Jan 2 21½ Feb 6 39½ Jan 25 56 Feb 13 33 Jan 24 37¼ Mar 12 39 Jan 11 44¼ Jan 3 12¼ Jan 5 16 Jan 15 15½ Mar 29 19 Jan 17 9 Jan 12 12 Jan 31 49 Mar 30 52 Jan 4 60¼ Jan 2 71¾ Mar 9 96 Mar 20 103½ Jan 8	NEW YORK STOCK	Saturday Mar. 24  \$ per staire  34	Mar. 26 \$ pur m. c 3 34 34 177% 157% 157% 1914 1954 47 4934 34 43 444 39 - 394 1234 1314 16 614 11 1176 6812 687% 995 98	Mar. 27 \$	Mar. 28 \$ per share 33% 33% 33% 16% 17% 14½ 15 19 19 19 48% 48% 34 34½ 39 39½ 12% 13 15% 16 10% 11 49½ 49½ 67½ 68% 695 98	Thursday Mar. 29 \$ per share 33¼ 33¼ 17 17½ 14¾ 14¾ 19 19½ 42 48¾ 33¾ 54 39 39 12½ 12¾ 15½ 15% 11 11 49½ 50 67½ 68 95⅓ 98	Friday Mar. 30 \$ per share 34 16% 17% 1434 19 19 4773* 4836 34 39 3934 *39 3934 *1234 13556 1652 10% 49 494 4954 *9514 98 1534 1534	Sales for the Week Shares 1,000 5,300 5,000 1,100 24,900 2,500 760 7,100 2,300 3,100 4,500 2,100
22% Dec 9 25% Oct 23 7% Feb 14 13% Dec 27 20 Jun 27 32½ Jan 26 7% Mar 10 15¼ Nov 27 27½ July 13 36¼ Jun 12 25½ July 14 29½ May 19 23¼ Mar 24 31¼ Dec 28 100 Apr 20 105½ Jan 18 31¾ July 13 44½ May 17 48¾ Sep 26 53 Jun 14 10 July 12 14¼ Oct 24 36½ Mar 2 58 Nov 24 100 Feb 16 104 July 10 15½ July 17 21¾ Dec 28 121½ Jun 26 126 Jun 1 12½ Jun 26 126 Jun 1 12½ Jan 3 18¾ Jun 12 1½ Jan 3 97½ Oct 25 34½ Jan 3 18¾ Jun 12 1½ Jun 26 126 Jun 1 11½ Jun 3 38½ Oct 21 17¼ Mar 30 30% Dec 28 21½ Jan 18 92½ July 25 11¼ July 3 100% Aug 17 82½ Jan 18 92½ July 25 12¾ July 12 127 Oct 24 8% July 12 127 Oct 24 8% July 12 15½ Nov 22 108½ Jun 18 88 Oct 22 3¾ Jan 13 8¾ Dec 2 108½ July 12 15½ Nov 25 100 Dec 1 105½ Jan 2 221 Apr 26 27 Oct 1	30½ Jan 2 35% Jan 17 101½ Mar 27 38¼ Feb 26 11% Jan 2 13½ Feb 16 49 Mar 13 56 Jan 2 101 Feb 6 103½ Mar 1 20 Jan 2 23½ Mar 6 12% Mar 29 23½ Mar 6 12% Feb 6 12½ Feb 26 16⅓ Jan 2 12% Feb 6 16⅓ Jan 2 12% Feb 6 16⅓ Jan 2 45⅙ Feb 26 33⅙ Jan 2 45⅙ Feb 26 33⅙ Jan 1 2 45⅙ Jan 19 26 Mar 14 30¼ Feb 23 38⅙ Jan 2 47¼ Feb 19 26 Mar 14 30¼ Feb 23 38⅙ Jan 1 2 47¼ Feb 18 31⅙ Jan 29 132 113⅙ Jan 2 18 Feb 26 112½ Jan 10 15¾ Feb 26 112½ Jan 10 15¾ Feb 26 112½ Jan 10 15¾ Feb 36 113⅙ Jan 29 132 Mar 8 12½ Jan 13 88 Feb 13 17 75⅙ Mar 15 9¾ Jan 2 28½ Mar 13 9¾ Jan 9 28½ Mar 13 9¾ Jan 9 212½ Jan 10 15¾ Feb 9 31 2½ Jan 10 15¾ Feb 9 32 2½ Jan 10 2 28½ Mar 3 37 75⅙ Mar 15 9¾ Jan 9 32 2½ Jan 10 2 28½ Mar 3 37 75⅙ Mar 15 9¾ Jan 9 32 2½ Jan 1 10 1½ Jan 8 10 Mar 28	Briggs & Stratton No par Briggs & Stratton 2,50  34% preferred 100 Brooklyn Union Gas com No par 5% cum conv preferred 40 Brown & Bigelow 15 Brown Shoe Co Inc common 15 \$3.60 preferred No par Brunswick-Balke-Collender No par Brunswick-Balke-Collender No par Brunswick-Balke-Collender No par Brunswick-Balke-Collender No par Bucyrus Erie, Co common 57 preferred No par Buffalo Forge Co 10 Budd (The) Co common No par Stringwick Forger Co 10 Budd The Co common No par Buffalo Forge Co 11 Bullard Co No par Bullard Co No par Bullard Co No par Bullard Mills Corp common 1 New 1 New 11 New 11 New 11 New 12 Neferred 100 Burroughs Adding Machine No par Bush Term Bilg 7% preferred 100 Butler Bros common 15 4½% preferred 100 Butler Gopper & Zinc 15 Byers Co (A-M) common No par 7% participating preferred 100	48 48% 27½ 27½ 14½ 14% 31½ 31¾ 14¾ 15 33½ 33½ 31 31¾ 102 103¾ 41 41¼ 150 50 50 50 12% 12% 12% 12% 12% 12% 12½ 12 1½ 12¼ 21½ 12½ 21½ 12½ 33½ 22¼ 22¼ 21 1½ 12¾ 21½ 12¾ 33½ 34	47% 48½ 277 27¾ 2774 2774 2774 2774 2774 2774 2	*48\% 48\% 27\% 28 14\% 14\% 31\% 31\% 31\% 33\% 33\% 33\% 33\% 33\% 31\% 101\% 201\% 201\% 201\% 50 50\%	471½ 473½ 473½ 473½ 14½ 14½ 31½ 31% 33¾ 33¾ 33¾ 33¾ 33 ½ 33 ½ 30 ½ 100 101½ 21½ 22 20½ 21 123 123 123 16% 17½ 41½ 41½ 41½ 41½ 41½ 41½ 41½ 41½ 41½ 41	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*47*4 48 ¼ 26 ½ 27 ½ 14 14 ½ 30 ¼ 31 ¼ 33 ½ 33 ½ 33 ½ 31 ½ 31 ½ 25 5 52 12 ½ 12 ¼ 50 50 50 10 ½ 20 ½ 20 ½ 21 ¼ 21 ½ 20 ½ 20 ½ 21 ½ 21 ½ 20 ½ 20 ½ 21 ½ 21	1,200 10,100 540 9,100 3,700 400 3,300 10,2,800 3,900 40 1,100 6,700 40 15,500 300 800 3,700 7,000 15,600 80 21,600 80 5,200 4,700 1,900 1,600 1,600 1,600 2,500 1,600 2,500 1,600 1,600 2,500 1,600 1,600 2,500 1,600 1,600 1,600 1,600 2,500
34% Feb 5 58½ Dec 1 1% Feb 8 3% Dec 2 4 Feb 28 8% Dec 2 17½ Jun 27 26% Dec 2 8% 2213 1 12½ Feb 2 94 July 14 16 Feb 2 40 Jan 5 43½ Oct 155% Nov 30 21½ Dec 1 13% Mar 30 22% Dec 2 43½ Apr 3 60 Dec 2 14½ July 13 19 Dec 1 52 Sep 14 57½ May 1 8% Jan 13 14% Dec 2 14½ July 26 20% May  For footnotes see page	9 3¼ Jan 25 5¼ Feb 14 1 25 Mar 15 29¼ Jan 16 1 1½ Jan 5 13½ Jan 16 1 1½ Jan 5 108½ Mar 6 1 1½ Jan 2 48 Feb 1 1 15¾ Jan 2 48 Feb 1 0 21¾ Jan 2 29% Feb 1 0 21¾ Jan 2 29% Feb 1 2 17¾ Jan 2 22% Feb 1 2 17¾ Jan 2 22% Feb 1 2 17¾ Jan 2 22% Feb 1 2 17¾ Jan 2 1 1 1 5 4 Jan 18 55% Mar 1 1 16 Jan 2 19¼ Feb 2	Callahan Zinc-Lead	3 <sup>3</sup> 4 3 <sup>3</sup> 8 9 <sup>3</sup> 8 9 <sup>3</sup> 8 26 <sup>1</sup> 4 26 <sup>1</sup> 4 12 <sup>1</sup> 2 12 <sup>7</sup> 8 104 <sup>3</sup> 4 106 44 45 18 <sup>3</sup> 4 24 <sup>3</sup> 8 25 <sup>5</sup> 8 24 <sup>5</sup> 4 19 <sup>1</sup> 4 19 <sup>1</sup> 4 15 <sup>1</sup> 4 15 <sup>1</sup> 6 15 <sup>2</sup> 16 17 16 17	60 <sup>3</sup> 4 61 <sup>1</sup> / <sub>8</sub> 3 <sup>5</sup> 8 3 <sup>3</sup> / <sub>4</sub> 9/ <sub>8</sub> 9 <sup>1</sup> / <sub>4</sub> 26 26 <sup>1</sup> / <sub>4</sub> 12 <sup>5</sup> / <sub>8</sub> 12 <sup>3</sup> / <sub>4</sub> 104 <sup>1</sup> / <sub>4</sub> 104 <sup>3</sup> / <sub>4</sub> 44 45 18 18 24 <sup>5</sup> / <sub>8</sub> 24 <sup>7</sup> / <sub>8</sub> 54 54 19 19 <sup>3</sup> / <sub>4</sub> 54 <sup>1</sup> / <sub>4</sub> 54 <sup>1</sup> / <sub>4</sub> 15 <sup>7</sup> / <sub>8</sub> 16 <sup>7</sup> / <sub>8</sub> 18 <sup>1</sup> / <sub>2</sub> 18 <sup>1</sup> / <sub>2</sub>	61½ 62 35% 35% 9½ 9½ 26¼ 26½ 125¼ 12% 105 105 •44 45 •18 18¼ 24¾ 25¼ 53¾ 53¾ 19¼ 19¼ 19¼ 16¾ 17 18¾ 18¾	61 61 ¼ 3½ 3% 8% 9½ 26 26 12½ 12¾ 104½ 105 43¾ 45 17½ 23% 53¼ 53¼ 19½ 554 15½ 16¾ 18% 18%	61½ 62½ 3% 3½ 8% 19 25½ 25% 105; 105 44 45 18 18 24% 52½ 52½ 48% 19% 654 55 16⅓ 16⅓ 18⅓ 18%	63 63½ 3¾6 3½ 9 9½6 25½ 25½ 12¾ 12¾ 105 106 444 45 18 18 18 24½ 24¼ 52¼ 52¼ 48 19¼ 54 16¾6 16¾6 18¾8 18¾6	3,100 13,900 1,600 1,500 8,000 280 400 62,600 800 500 90 23,100 4,300

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	Yea Lowest	r 1950 Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Mar. 24	Mar. 26	Tuesday Mar. 27	Wednesday			
Second	102 Jan 11 27½ July 27 30¼ Jan 3 15½ July 13 33½ Dec 19 57% Mar 13 35% July 13 32¼ Jan 3 32¼ Jan 27 103½ Dec 22 29% Mar 21 104½ Jan 3 130¼ Jan 13	110½ July 13 34½ Mar 16 50¾ Dec 28 21¾ May 20 39½ May II 10¼ Jul 16 56% Nov 15 156 May 1 55 Dec 29 106 Mar 9 47% Dec 29 108 Dec 1 141 Aug 1 21 Jan 10	107 Jan 3 3014 Jan 29 4674 Mar 30 1814 Jan 2 35 Jan 2 52 Jan 2 52 Jan 2 15012 Jan 25 47 Mar 28 10 Mar 26 43% Jan 10 10312 Mar 15 140 Jan 2	110½ Mar 12 33% Mar 2 53 ¼ Mar 2 25 Mar 9 40½ Mar 9 11 Mar 16 64¼ Feb 2 155 Mar 6 55% Jan 3 106 Feb 13 56% Feb 13 66% Feb 13 16% Jan 31 149% Mar 24	Carolina Clinch & Ohio Ry	109½ 109½ 32% 32% 32% 47¼ 49¼ 225% 23 10% 10% 55 57 155½ 47½ 48½ 100 101 105% 48 48% 49¼ 105% 149¾ 149¼ 17½ 18	110 110 327% 327% 477¼ 481¼ 22½ 22½ 22½ 33½ 33½ 10¾ 10% 55 56¼ 47¼ 477% 100 100 48 49 1045% 1045% 1493¾ 151 177¼ 177%	*109 ½ 110 ½ 32 % 32 % 32 % 47 ½ 47 ½ 47 ½ 22 % 22 % 40 ½ 10 % 10 % 55 56 ¼ 154 ½ 155 47 % 48 ½ *100 101 48 ½ 48 % 104 % 104 % 149 149 % 18 %	109½ 109½ 32% 32% 32% 47¼ 47¼ 47¼ 47¼ 40¼ 40¼ 10% 55¾ *154 155 47 47¾ 47¾ 101 101 48 48½ *104¾ 105⅓ 149 149½ 17½ 175⅓	109 ½ 109 ½ 109 ½ 311 31¾ 4 47 48 22 ½ 22 % 22 % 109 ½ 105 4 155 56 5154 155 47 47 ½ 101 101 48 ½ 49 49 104 % 105 148 149 173 4 174 174	*109½ 110½ 31½ 32 46% 46% 22½ 23 *39 49½ 10% 10% 56 56 153¼ 154 47¼ 47% 49 49% 104½ 104½ 104½ 104½	350 18,400 300 3,800 800 4,300 5,200 120 4,000 400 15,000 300 150
Second	15 Jan 3 7 ½ July 17 4 Jan 3 15 Jan 3 8 % July 13 30 July 13 110½ Feb 9 8 ½ July 17 9 ¾ Jun 27 12 July 27 12 ½ Jan 3 6 % July 14 17 % Mar 30 11 % July 26	20% Aug 29 11¼ Apr 6 17¼ Dec 26 39½ Dec 26 10¾ Mar 29 38½ Feb 2 113 Feb 27 27 Dec 20 16% Mar 1 24 Sep 12 9¼ Oct 20 34% Dec 28 18¾ Apr 29	18% Jan 2 2 8½ Jan 2 16¼ Jan 25 39½ Jan 3 32½ Jan 3 32½ Jan 4 10½ Mar 26 22% Mar 28 13¼ Jan 2 21 Feb 2 8½ Jan 2 8½ Jan 2 13¼ Jan 2 14½ Jan 2	20 % Feb 13 10 % Jan 18 24 ¼ Feb 23 57 ¾ Feb 23 100 Mar 26 35 ¼ Feb 6 112 ½ Feb 15 29 Mar 2 28 ¾ Mar 9 24 ¾ Mar 9 24 ¾ Mar 11 11 ¼ Jan 18 39 ¾ Mar 5 17 ¾ Feb 28	Central Foundry Co	19% 19% 9% 9% 9% 19% 20½ 88 49 9% 33% 34 109 109 24% 26% 23% 25% 14½ 14% 22% 95% 10 34 34½	19% 19% 19% 9% 9% 19% 19% 19% 19% 10 33½ 33¾4 107½ 108% 25 25 23% 24¾ 22½ 22½ 29¾ 10 34 34 34 10 34 34 34 34 10 34 34 34 10 34 34 34 10 34 34 34 10 34 34 34 10 34 34 34 10 34 34 34 10 34 34 34 10 34 34 34 10 34 34 34 10 34 34 10 34 34 10 34 34 10 34 34 10 34 34 10	19% 20 9½ 95% 19% 19% *47¼ 49 9% 9% 33% 33% 107% 107% 24% 25 24 24 14% 14½ *22¼ 22½ *93% 10 34½ 34%	x19% 20 9% 9½ 18% 19½ 46 47¼ 9% 9% 33 33 108½ 108½ 22½ 24¼ 22¼ 23½ 14% 14% *21% 22 9% 9% 33' 34¼	*17 -171/4 1956 1936 936 952 17% 1852 4652 4652 936 10 *3276 3352 10852 10852 2234 2376 23 2352 1436 1444 2152 2152 *952 10 *34 3536	*17 1714 1914 1976 994 1814 19 4654 4712 976 10 3276 3276 *10814 10914 2376 2376 *2376 24 1414 2174 *912 10 3576 3574	200 2,600 3,400 4,900 1,100 3,400 3,100 140 3,600 2,700 15,100 200 8,600
1.	30½ Jan 3 98½ Jan 5 6½ Dec 8 26% Dec 1 25 July 5 76 Jun 30 4½ Feb 15 9% Jan 3 10¼ July 12 11% Jan 13 19¼ Jan 3 7¾ Jan 3 7¾ Jan 3	49 Dec 29 107 Dec 18 101/4 Jun 2 323/4 Oct 24 351/4 Dec 28 901/2 Dec 28 17 Dec 29 211/6 Dec 18 151/6 Apr 10 323/6 Dec 11 371/4 Dec 14 163/4 Dec 21 103/6 Dec 30	45½ Jan '15 100½ Mar 15 7¼ Mar 29 29 Jan 2 32% Mar 28 85 Jan 25 16¾ Jan 6 21½ Jan 25 12¾ Jan 9 24¼ Mar 29 33¾ Mar 24 14¼ Mar 20 Jan 10	57½ Feb 24 107½ Feb 2 9½ Jan 16 35 Jan 19 38¼ Feb 8 90½ Jan 2 23¾ Feb 24 27 Feb 13 17 Feb 9 33¼ Jan 9 38¾ Feb 2 19 Jan 14½ Feb 5	Cham Beir Co	"36 37 50 50 50 50 50 50 50 50 50 50 50 50 50	35% 35% 35% 50 50 50 101 101 101 97% 8 931½ 34 33% 889 189% 189% 191% 224% 225% 33% 34 15% 15% 15% 15%	*35¼ 36½ 50 50¼ *101 102 8 8 *32 34 33¼ 33% *88 88¼ 18% 19¼ 24¾ 24¼ 14½ 25½ 26 34½ 35¼ 15¼ 15¼	*35 36 ¼ 48¼ 50¼ *101 102  7% 7% 82 ¼ 34 32% 33¼ 48 88 44 17¼ 18¼ 23¾ 24% 13% 14% 25 34 34% 14 % 15¼	*34½ 35¾ *48¾ 49½ 101 101 7¼ 7¾ 33 33 33 33% 88% 88% 17½ 18% x22 23 13% 14 24% 25¼ 33½ 34½ 15 15	*34¾ 35¾ 49 49 101 101 *77% 7¾ *31½ 33 33½ 33½ 88 88 18 18% 22% 22% 13¼ 14¼ 25¼ 25¼ 33½ 33½ 15 15½	100 1,400 30 1,600 300 21,400 800 17,100 2,700 16,800 2,600 1,700 5,200
Large   Private   Large   La	27% Mar 30 11 Jan 3 27% Jan 3 26% Jun 30 26% Jun 30 53½ Jan 17 36¾ Jun 27 77 July 12 11¼ July 26 13¾ Jan 4 45% Jan 3	51¼ Dec 27 22½ Dec 28 44½ Dec 11 43 Dec 26 62½ Dec 28 53¼ Dec 20 88¼ Mar 17 13% Apr 19 19 Sep 11 7% Jun 22 86% Dec 22 44 Dec 19	43% Mar 28 21 Jan 3 42% Jan 10 38% Mar 28 59 Jan 23 50% Jan 25 312 Jan 3 12 Jan 3 16 Mar 29 83 Jan 6 19% Mar 30 40 Feb 1	59% Feb 9 28½ Mar 3 52% Feb 9 54¼ Feb 5 64 Feb 6 59½ Feb 9 13 Jan 16 19½ Jan 16 8½ Feb 8 95 Feb 8 19% Mar 30 50 Feb 13	Series A preferred	46 % 47 ¼ 22 % 24 46 45 % 46 41 % 46 60 64 53 % 54 ¼ 91 % 12 % 17 ½ 17 ½ 6% 6% 6% 87 87 -43 46	45½ 465% 22½ 23% 45 4576 400¼ 400¼ 52½ 53 91 91 12% 12% 17¼ 17½ 87 87 87 87 	25% 26% 45% 45% 45% 46% 46% 40% 40% 53% 53% 53% 92 92 92 92 912 14 17% 17% 6% 6% 6% 97 97	x22¾ 24½ 43% 45¼ 22½ 23 44½ 45½ 38¾ 39½ 59½ 59½ 92½ 92½ *17¼ 17¾ 6½ 6% 86¼ 87¾ -42 44	2276 2376 4374 441/2 23 2374 441/6 2374 451/4 3973 9974 951/6 63 511/6 529/4 911 913/4 121/4 121/4 117/4 171/2 61/4 61/2 9661/2 87 	23 1/6 23 3/6 44 5/6 44 5/6 44 5/6 45 5/2 4/6 5/2 91 91 91 12 1/6 17 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6	95,200 14,300 21,900 8,400 2,000 200 13,200 200 200 200 200 200 200 200
Fig. 1 Above   Fig. 2 Above   Fig. 3 Above   Fig.	Range fo Yea	or Previous r 1950	Range Si	nce Ĵan. 1	STOCKS NEW YORK STOCK	Saturday	L( Monday	OW AND HIGH S	ALE PRICES Wednesday	Thursday	Friday	Sales for
84 Mary 2 520 Mar 9 85 Nov 70 S Nov 70	27½ July 26 103¼ July 3 26 Jan 24	34% Feb 24 109½ Mar 4 36¼ Dec 29	31¾ Jan 3 104 Jan 29 32¼ Mar 27	35% Mar 9 107 Feb 26 37¼ Jan 9	Cincinnati Gas & Elec com8.50  4% preferred100  Cincinnati Milling Machine Co. 10	35 35 105¾ 105¾ *33 33¾	34 % 35 105 ½ 105 % 33 33	\$ per share 35 35 1/8 *105 1/2 105 3/4 32 1/4 32 1/8	\$ per share 34 <sup>3</sup> / <sub>4</sub> 34 <sup>7</sup> / <sub>6</sub> 105 <sup>1</sup> / <sub>8</sub> 105 <sup>1</sup> / <sub>2</sub>	\$ per share 34 <sup>3</sup> / <sub>4</sub> 35 105 <sup>1</sup> / <sub>2</sub> 105 <sup>1</sup> / <sub>2</sub>	\$ per share 35 35	Shares 4,500 430
28. Again 1	6¼ Jun 30 82 Jan 3 28% Dec 19	85% Nov 20 93 May 12 34 Mar 15	84% Mar 28 8% Jan 3 90 Jan 9 29% Jan 16	92¼ Mar 9 11½ Jan 18 93 Jan 24 325 Mar 7		87 87% 9½ 9½ *89 94 31½ 31¾	86¼ 86% 9¾ 9¾ *89 94 30½ 31	86% 87% 93% 93% 94	84 5/8 86 3/4 *9 1/4 9 1/2 *89 94	84½ 85½ 9½ 9¼ *89 94	50 1/4 50 3/4 84 5/8 86 3/8 *9 1/4 9 1/2 *89 94	5,700 15,500 900
200, 101 1 112, 201 2 102, 301 3 11 104, 101 1 105, 101	24 Mar 11 138 Jun 1 72 Mar 30	40¼ Dec 29 150 Sep 19 87 Nov 18	93½ Mar 30 39 Jan 25 155 Feb 5 84¼ Jan 13	100 1/4 Feb 15 53 1/4 Feb 14 155 Feb 5 88 1/2 Feb 21	Clark Equipment Co20 C C C & St Louis Ry Co com100	*94 95½ *39½ 40 *155 165 *87½ 92	94 1/8 96 39 1/2 39 3/4 *150 170 *87 1/2 92 1/2	94½ 96 39½ 39½ *150 170 *87½ 92½	94 94½ 39 39 *150 170	94 94¼ 39½ 40 *157 170	*19 1/4 19 5/8 93 1/2 94 39 1/2 39 1/2 170	1,000 500 1,100
295   296	x108 Sep 6 235% July 13 6234 Jan 3 37 Jan 4	112½ Mar 4 31% Dec 29 73 Nov 17 29¾ Dec 28	109 Jan 16 30% Jan 26 72 Jan 8 40% Jan 2	111 Jan 5 365 Mar 27 74 Jan 31 44½ Feb 5	\$4.50 preferred No par Cleve Graph Bronze Co common 1 Cleve & Pitts RR Co 7% gtd 50 Special gtd 4% stock 50	*110 110¼ 35½ 35½ *7256 7336 *44 45½	110 110 36 36 *72¼ 73% 44¼ 44¼	*109 % 110 % 36 % 36 % 72 % 72 % *44 45 %	*109½ 110 35% 36 *72¼ 73% 44¼ 44¼	110 1/4 110 1/4 35 1/2 35 1/2 *72 1/4 73 3/8	109½ 109½ 35½ 35% *72¼ 73%	3,200 20
103 per 7 163 and 3 117% Marg 24 325 and 2 Cocc-Cola Cuffee com. No pair 900 1734 1734 1734 1734 1734 1734 1734 1734	29 1/8 July 17 99 1/2 July 12 3 1/2 July 11 22 Mar 27	37¾ Mar 15 112½ Mar 16 5½ Jan 5 34½ Dec 26	30 % Jan 2 106 Mar 6 3% Mar 24 32 Mar 28	33% Mar 9 109½ Jan 27 5 Feb 17 36¼ Feb 27	Clinton Foods Inc common 1 4½% cum conv pfd 100 Clopay Corp 1 Cluett Peabody & Co com No par	33¼ 35⅓ *107 107¾ 37⁄8 4¾ 33 33⅓	32¾ 32¾ *107¼ 107½ 3% 4⅓ 32½ 32%	33¼ 33¼ 107¼ 107¼ 4 4 32¼ 32¾	32¾ 32½ 107 107 4 4½ 32 32¼	29½ 30¼ 32¾ 33 107¾ 107¾ 4⅓ 4⅓	29% 30¾ 32¾ 33 *107 107% 4 4	2,800 240 11,100
144 Mar 10 22 Mg Cot 6 194 Jan 2 240 Feb 3 Columbia Bread Corp. com. No par 144 Mar 10 224 Jan 1 2 234 No 14 Columbia Bread System fine. No par 144 Mar 10	70% July 17 112% Dec 7 946 Dec 18 37% July 17	92 Dec 28 165 Jan 3 1004 Oct 27 501/8 Nov 24	88 Jan 19 1173 Mar 24 	94¼ Jan 3 132 Jan 12 55½ Feb 10	Coca-Cola Co (The) comNo par Coca-Cola Internati CorpNo par Colgate-Palmolive-Peet comNo par	*88 90 117% 117% *900 51¼ 51¼	*88 89 <sup>3</sup> / <sub>4</sub> 117 <sup>1</sup> / <sub>2</sub> 118 *900 51 51	*88 90 117¾ 118 *880	*88 90 117½ 119 *880	88 88 118 118 <sup>3</sup> / <sub>4</sub> *880	88% 88% 118¾ 119½ *880	200 2,200
139 Jan 13 3816 Dec 21 20 30 Jan 9 544 Mar 17 4 4 non-cum and preferred100 5216 5314 052 521 20 321 5316 30 30 51 51 51 20 50 51 1 20 52 52 5314 052 21 20 52 5314 052 21 20 51 5314 055 0314	14% July 17 14% Mar 30 16% Feb 15 16 Jan 13	22 Oct 10 23¼ Oct 6 245% Nov 24 37¾ Dec 21	19 Mar 28 19¼ Jan 2 24 Jan 2 36 Jan 10	23% Jan 29 26% Feb 3 32½ Feb 3 61 Mar 19	Collins & Aikman CorpNo par Colo Fuel & Iron Corp comNo par 5% conv preferred20 Colorado & Southern Ry com100	19½ 19½ 20¾ 21¾ 25¾ 26¼ 57 57½	19 % 19 ½ 20 % 20 % 25 ¾ 25 ¾ 56 ½ 57	19¼ 19¾ 20¾ 21¼ 25¾ 26⅓ 56¾ 56¾	19 19 18 19 18 20 18 25 18 25 14 56 56	19 19 18 20 1/8 20 3/4 25 25 1/2	19 19 ¼ 20 ½ 20 5/8 25 25 5/8	2,400 20,400 3,200
57 July 11 7224 Oct 24 6234 Jan 5 6534 Mar 19 84.25 cum prefered w w no par start of the composition of the	15½ Jan 13 25% July 11 25 July 12 11 July 26	38½ Dec 21 40% Oct 11 40 Oct 11 14¼ Apr 13	35¼ Jan 9 28¼ Jan 2 27% Mar 13 12¾ Jan 2	5434 Mar 17 3158 Mar 22 31½ Jan 27 13% Mar 3	4% non-cum 2nd preferred 100 Columbia Broad Sys Inc cl A 2.50 Class B 250 Columbia Gas System Inc. No par	52½ 53¼ 31 31½ 1 29¾ 30½ 13½ 1358	52 52 31 1/8 31 1/2 30 30 1/4 13 1/2 13 1/8	52 52 <sup>1</sup> / <sub>4</sub> 31 31 <sup>5</sup> / <sub>8</sub> 29 <sup>3</sup> / <sub>4</sub> 30 13 <sup>1</sup> / <sub>2</sub> 13 <sup>3</sup> / <sub>4</sub>	50½ 51 30¾ 30¾ *29¾ 30 13¾ 13¾	51 51 30% 30% 30% 30%	*50 51 30 1/4 30 3/4 29 3/4 30 3/8 13 3/8 13 1/2	3,300 1,600 30,400
43½ Deo 18 67% Jun 1 45% Jan 8 27% Feb 9 Commercial Credit Co	57 July 11 30½ Jun 29 18½ Nov 14	72 <sup>3</sup> 4 Oct 24 43 <sup>3</sup> 4 Dec 28 22 <sup>5</sup> 8 Mar 6	62% Jan 5 39¾ Mar 29 19% Jan 2	65¾ Mar 19 46¾ Jan 6 22% Mar 10	\$4.25 cum preferred w wNo par Columbian Carbon CoNo par Columbus & So Ohio Elec Co5 Combustion Engineering	*64¾ 68 41 41¾ 21½ 21⅙	40¼ 40¾ 21¾ 22¼	*64½ 67½ 40¼ 40% 22 22	*64½ 67½ 40 40 21½ 21%	*64½ 67½ 39¾ 40 21½ 21¾	*64½ 67½ 40 40 21% 21¾	2,900
23 Dec 20 27½ Jun 19 24¼ Jan 3 26¼ Feb 24 of Baltimore common. No par 112½ Dec 18 117½ Apr 12 110½ Mar 21 115 Feb 3 Preferred 4½% series B 100 *10½ 113 *110½ 112½ *110½ *112½ *110½ *112½ *110½ *112½ *111½ *11½ *11½ *11½ *11½ *11½ *	43½ Dec 18 15% July 5 26% Dec 12 8¼ July 18 20¾ July 12 25¼ July 13 3% Feb 15 26% July 12	67% Jun 1 24¼ Nov 18 33¼ Mar 16 11¼ Feb 3 30¼ Feb 6 41 Feb 6 7½ Dec 28 33% May 19	45 % Jan 8 22 % Jan 8 27 % Jan 2 9 % Jan 2 23 Jan 2 x29 % Mar 13 7 % Jan 25 30 Jan 2	54 % Mar 27 27% Feb 9 30 Mar 3 11½ Feb 3 27¼ Feb 9 35% Jan 20 9¾ Feb 10 31% Feb 27	Commercial Credit Co	51% 52 23% 24½ 29% 29% 10% 10% 26¼ 26% 30¼ 30% 8¾ 9⅓ 31 31¼	51½ 52¾ 23¼ 23% 29% 29% 10½ 10% 30% 30% 8% 8% 30% 31½	53 54 1/8 24 24 % x29 29 3/8 10 3/8 10 1/2 26 1/4 26 5/8 2 30 1/4 30 7/8 3 0 3 0 3 0 3 0 3 0 3 0 3 0 3 0 3 0 3 0	52½ 53¾ 23¾ 24¼ 29 29¾ 10¾ 10½ 25 26 30¼ 30½ 8¾ 9½ 30¼ 30¾	52¼ 53 23½ 23% 23% 29½ 29% 10% 10½ 25% 25% °30¼ 30½ 8% 9	52¼ 52¾ 23½ 24⅓ 23½ 29⅓ 10⅙ 10½ °25⅙ 26 °30¼ 30½ 8¾ 9 30¼ 30½	8,700 15,400 14,400 2,000 2,400 400 25,800 38,700
978 July 28 47% Feb 6 45½ Jan 11 51 Mar 30 Consolidated Laundries Corp	112¼ Dec 18 105½ Sep 26 10¾ July 13	117½ Apr 12 108½ May 24 14¾ Sep 25	110 % Mar 21 102 Mar 28 13 % Jan 2	115 Feb 3 107 Feb 10 193/8 Mar 3	of Baltimore commonNo par Preferred 4½% series B100 Preferred 4% series C100 Consolidated Grocers Corp_1.33½	*110% 113 *102 103 17¼ 175%	*110% 112½ *102 103 17¼ 17%	*110% 112½ *102 103 17¼ 17%	25% 26 *110% 112½ 102 102	25 5% 25 3/4 *110 7% 112 *102 103	25½ 25% *110% 112 102 102 *17¼ 17%	5,600 -50
28 Dec 7 36 Mar 16 30% Jan 2 34½ Mar 8 Consumers Power Co com No par 33% 34% 33% 34% 33% 34% 33% 34% 33% 33%	40% July 28 15 Jun 27 10% July 13 9% Mar 8	4734 Feb 6 2836 Dec 22 1336 Dec 28 1734 Sep 22	45½ Jan 11 26% Jan 23 12 Mar 30 15 Jan 2	51 Mar 30 34½ Mar 21 16 Feb 5 18 Feb 3	Consolidated Natural Gas15 Consol RR of Cuba 6% pfd100 Consolidated Retail Stores Inc1 Consolidated Textile Co Inc10c	48½ 49 30¾ 31⅓ 12¾ 12¾ 16% 16¾	48 78 49 1/2 30 3/4 31 1/2 12 3/4 12 78 16 1/8 16 1/4	49% 49% 31 31% 12% 12% 16% 16%	49½ 50 29¼ 31 12½ 125% 15% 16%	49 \\ 49 \\ 8 \\ 29 \\ 4 \\ 30 \\ \\ 12 \\ \\ 12 \\ 8 \\ 15 \\ 10 \\ 1	*11 11¼ 50 51 30 30½ 12 12½ 15% 15¾	200 5,400 8,800 5,100 10,300
101/4 48h 11 106/2 Dec 29 102 Mar 29 106/4 Jan 16 4/6 preferred	28 Dec 7 109 Dec 7 108 Sep 15 28 Dec 4	36 Mar 16 113 ¼ May 12 111 Jan 4 32 ½ Dec 11	30 <sup>3</sup> 4 Jan 2 109 % Mar 30 107 Mar 8 32 4 Jan 2	34½ Mar 8 113¼ Mar 2 110 Jan 11 39% Feb 15	Consumers Power Co comNo par \$4.50 preferredNo par \$4.52 preferredNo par Container Corp of Amer com10	33¾ 34⅓ 110% 111 *107½ 108½ 34¾ 36¼	33 % 34 110 % 110 % *107 ½ 108 ½ 34 ½ 34 ¾	33¾ 34⅓ 110½ 110⅙ 107½ 107½ 34% 35	33% 34% 110% 110% 107¼ 107¼ 34 34¾	33	33% 33% 109% 110½ 107% 107½ 34¼ 34¼	9,200 660 200 3,400
50 July 13 7834 Jan 11 64½ Feb 1 78 Jan 3 Continental Diamond Fibre 5 13½ 14 13¾ 13¼ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½	14% Apr 24 88 July 28 30% Dec 4 102¼ Feb 3	19% Jan 24 100 Jan 24 41% Jun 23 107½ July 19	17 Jan 2 93 % Jan 11 32 4 Jan 2 97 ½ Mar 28	21 <sup>1</sup> / <sub>4</sub> Mar 5 98 Feb 26 37 <sup>1</sup> / <sub>2</sub> Mar 21 106 Jan 9	Continental Baking Co com. No par \$5.50 preferredNo par Continental Can Inc common20 \$3.75 preferredNo par	19% 19¼ 96% 96½ 37 37% *99 102	19¼ 19¾ 96½ 96½ 36¾ 37¼ *99 101	19¼ 19¼ 96¼ 95½ 36% 37¼ *97½ 100	19 19½ *96½ 97 36½ 36⅙ 97½ 98½	19 19 19 14 96 12 96 34 36 18 36 34 98 98	19¼ 19¼ 96½ 97 36¼ 36¾ *96 98	2,700 320 11,700 400
	50½ July 13 5% Jun 29 55½ Jan 25 13½ Jan 3	7834 Jan 11 934 Dec 28 96 Dec 28 27% Nov 25	64½ Feb 1 9 Mar 13 88½ Jan 11 25¼ Mar 29	78 Jan 3 11½ Jan 20 101½ Feb 21	Continental Insurance 10 Continental Motors 1 Continental Oil of Delaware 5	9 <sup>1</sup> / <sub>4</sub> 9 <sup>1</sup> / <sub>2</sub> 96 97 <sup>3</sup> / <sub>4</sub>	69 69½ 9½ 9¼ 97 97	69 69 91/4 93/8 98 991/2	9 9 <sup>1</sup> / <sub>4</sub> 95 96 <sup>1</sup> / <sub>2</sub>	68% 69¾ 9 9⅓ 95 96	68¾ 69 9 9⅓ 95½ 96¾	2,800 18,600 4,500

### NEW YORK STOCK RECORD

	AND A SECTION AS		STOCK		N Y W				
Range for Previous Year 1950 Lowest Highest	Range Since Jan. 1 Lowest Highest \$ per share \$ per share	STOCKS NEW YORK STOCK EXCHANGE	Saturday Mar. 24 \$ per share	Monday Mar. 26 \$ per share	Tuesday Mar. 27 \$ per share	Mar. 28  \$ per share	Thursday Mar. 29	Friday Mar. 30	Sales for the Week
\$ per share \$ per share  20 July 17 27% Nov 24  53% July 25 55% Mar 13  12 Jun 17 41 Dec 26	24½ Mar 30 29¾ Jan 22 54¼ Jan 10 55% Feb 26 29 Mar 14 42½ Jan 8	Cooper-Bessemer Corp common_5 \$3 prior preferredNo par Copper Range CoNo par	27% 28% *55 56½ 30 30%	27¾ 28 *55 56½ 30 31¼	27 <sup>3</sup> / <sub>4</sub> 27 <sup>3</sup> / <sub>4</sub> *55 56 <sup>1</sup> / <sub>2</sub> 30 <sup>1</sup> / <sub>4</sub> 30 <sup>3</sup> / <sub>4</sub>	27 27% *55 56½ 29½ 30½	*27 27½ *55 56½ 29 29½	27% 27% *55 56% 29 31	5,300
14 % Jun 27 22 % Dec 28 46 % July 14 51 % Oct 24 10 % Jan 3 17 % Apr 22 57 July 17 76 Oct 17	20½ Mar 29 25¾ Feb 17 49 Mar 17 50% Feb 20 14 Mar 28 17¼ Feb 3 63 Mar 28 72½ Jan 2	Copperweld Steel Co common	21¼ 215 4 49 50½ 15% 15% 15% 15% 64¼ 64¾	21 21% •49 50½ 15¼ 15¼ 64 64½	21 21½ *49 50½ 15⅓ 15¼ 63¾ 64¼	20% 21% *49 50½ 14 15 63 63½	20½ 21 *49 50½ 14¼ 14¼ 63% 63¾	20% 21¼ *49 50½ 14¼ 14% 63 63%	5,400 1,400 940
28% Jan 13 45¼ Nov 27 100 Apr 18 102¼ Aug 17 100¼ July 11 105 Nov 30 62 July 13 72% Jan 3	38 Jan 2 56½ Mar 30 99: Mar 14 104¼ Mar 2 100½ Mar 16 104¾ Feb 19 x66: Jan 3 77% Mar 30	3½% prefetred106 Cum pfd 3½% series of 1947_106 Corn Products Refining common_25	52½ 53½ *101 102½ *101¼ 102½ 75¼ 75%	52¼ 53 *101 102½ *101¼ 102½ 75% 76	53 1/4 54 1/8 *101 102 1/2 *101 1/4 102 1/2 75 1/2 76	54½ 55 101 101 *100¾ 101¼ 75 76¼	54½ 54% *100¾ 101¾ 100¾ 100¾ 76½ 77	54 <sup>3</sup> / <sub>4</sub> 56 <sup>1</sup> / <sub>2</sub> *100 <sup>3</sup> / <sub>4</sub> 101 <sup>3</sup> / <sub>4</sub> *100 <sup>1</sup> / <sub>4</sub> 101 ;	8,000 10 10 7,500
176 ½ July 13 187 ½ Apr 13 3¾ Aug 3 6¼ Mar 6 1 ½ July 13 256 Feb 25 22 ¼ July 13 30 ¼ Jan 31	175 ¼ Mar 28 186 Jan 23 4% Jan 2 5% Jan 26 2 ½ Jan 2 2¾ Jan 12 27% Jan 2 35¼ Mar 27	7% preferred 106 Coty Inc 1 Coty International Corp 1 Crame Co common 25	177 177 478 478 °214 238 3338 331/2	175½ 175½ *5 5¼ 2¼ 2¾ 33½ 34%	175½ 175½ 5 5 2¼ 2¾ 34¼ 35¼	175¼ 175¼ 4¾ 4⅓ 2% 2% 34% 35¼	*175 1/4 177 *45/a 47/8 21/4 23/a 34 1/a 34 1/2	175 ½ 175 ½ 4 % 4 % 2 ¼ 2 % 34 % 34 %	130 1,400 3,000 20,100
101 Sep 27 105 Jan 11 10 Dec 14 14 Jan 5 26½ Jun 30 30¼ Mar 4 12½ July 13 17% Jan 3	100½ Mar 26 103¾ Feb 20 10% Jan 2 12¾ Jan 17 27½ Jan 15 29¼ Mar 7 15 Jan 2 18¼ Jan 22	334 % preferred100 Creameries of America1 Cream of Wheat Corp (The)2 Orown Cork & Seal common2.56	*100½ 101½ 12¾ 12¾ 28½ 28½ 15¾ 16	100½ 100½ 12½ 12¼ 27% 28¼ 15% 15%	*100 102 12 12 28 1/4 28 1/2 16 1/8 16 3/8	*98½ 102 12 12 *27¾ 28¼ 15¾ 16	*98½ 102 12 12 *27¾ 28¼ 15% 16¼	*98½ 102 12 12½ 27% 28¼ 15¾ 16	100 1,700 800 6,000
32¼ Jun 27 41% Oct 19 27½ Jan 13 49¾ Dec 28 102½ Jan 11 105¾ May 5 16¾ Jan 3 34¾ Dec 29	35½ Jan 4 39½ Feb 14 48½ Jan 2 54¾ Feb 8 102¼ Mar 22 106 Jan 31 34 Jan 2 44¾ Jan 29	\$2 preferredNo par Crown Zellerbach Corp common5 \$4.20 preferredNo par Crucible Steel of Amer com_No par	*36½ 37¾ 51 51½ 102¾ 102¾ 35¼ 36½	36 <sup>3</sup> / <sub>4</sub> 36 <sup>3</sup> / <sub>4</sub> 50 <sup>3</sup> / <sub>4</sub> 51 <sup>1</sup> / <sub>4</sub> 102 <sup>1</sup> / <sub>2</sub> 102 <sup>1</sup> / <sub>2</sub> 35 <sup>1</sup> / <sub>4</sub> 35 <sup>7</sup> / <sub>8</sub>	36¾ 36¾ 50½ 51 103 103 35% 36½	36% 36% 51 51 102% 102% 35 36	36 37 51 511/4 1021/2 1021/2 351/8 351/2	*36 37½ 51 51 102½ 102% 35½ 35%	5,300 310 8,400
54 Mar 31 8234 Nov 15 17½ Jun 26 25 Jan 6 15¼ Jun 27 22½ Dec 28 175 Feb 14 180 Nov 20	81% Jan 2 95 Jan 30 24¼ Jan 2 32 Mar 20 19½ Mar 29 24¾ Feb 13 180 Mar 27 180 Mar 27	5% convertible preferred100 Cuba RR 6% non-cum pfd100 Cuban-American Sugar common100	87¼ 88 30 30¾ 21 21¼ *170 200	87¼ 87¼ 29¼ 30 *21 21¼ *170 200	88 88 30 30 20% 21 180 180	*87¼ 88 *28 29½ 20 20¾ *170 200	87½ 87¾ 29¼ 29¼ 19½ 19¾ *170 200	88 ¼ 88 ½ 29 ¼ 29 ¼ 20 20 ½ *170 200	1,200 1,010 4,100 30
7% July 3 10% Oct 5 64% July 13 77½ Oct 31 9¼ July 17 13½ Jan 19 20 July 13 26½ Nov 22	9% Mar 15 11 Jan 5 70 Jan 8 77 Mar 8 10% Jan 10 13% Feb 3 x25 Jan 3 27½ Mar 10	Cudahy Packing Co common 10 4½% preferred 100 Cuneo Press Inc. 5 Cunningham Drug Stores Inc. 2.50	958 978 °7578 7714 °1138 1178 27 2738	9% 9% *76 77½ 11 11% -27¼ 27½	9¾ 9½ *76½ 77½ 10¾ 11 27¼ 27½	9½ 9¾ 75½ 76¼ 10¾ 10¾ 27½ 27½	95% 95% *74 77 105% 1034 *26½ 27½	9½ 9% 75 75 11 11 *26½ 27½	10,400 300 1,800 1,500
5 July 13 10 % Oct 25 102 % Dec 27 148 % Nov 25 44 % July 13 55 % Jan 28 7 % Jan 3 12 % Dec 18	8% Jan 2 10% Fcb 3 103% Mar 30 106% Feb 15 52% Jan 2 57 Jan 10 10% Mar 29 12% Jan 9	\$7 preferredNo par Prior preferredNo par Curtis-Wright common1	87s 9 1/s °104 1/2 105 1/2 °53 55 1/4 105s 157s	8% 9% *104½ 105½ 54½ 54½ 10½ 10%	9 9 1/8 104 1/4 104 1/4 54 1/4 54 1/4 10 1/2 10 5/8	8 <sup>3</sup> / <sub>4</sub> 9 103 <sup>1</sup> / <sub>2</sub> 104 *53 <sup>1</sup> / <sub>4</sub> 54 <sup>1</sup> / <sub>4</sub> 10 <sup>1</sup> / <sub>2</sub> 10 <sup>3</sup> / <sub>4</sub>	8% 91/8 103½ 103½ °53 54¼ 10% 10½	8 % 9 103 ¼ 103 ¼ *53 54 ¼ 10 % 10 ½	15,800 630 200 22,200
20% Jan 3 24% Aug 8 125 Feb 21 138 Jan 20 22% Feb 17 32½ Dec 29	24 Mar 13 27% Feb 10 129 Jan 2 132½ Jan 24 30 Jan 25 35¼ Feb 24	Cushman's Sons Inc 7% pfd100 Gutler-Hammer IncNo par	25 % 25 ½ *128 ½ 132 32 ¼ 32 %	25½ 25½ *128½ 132 31% 31%	25% 25½ *128½ 132 31½ 31%	25 1/8 25 3/8 *128 1/2 132 31 1/8 31 1/2	25½ 25% *128½ 132 31¾ 32¼	25 % 25 ½ *128 ½ 132 *32 32 32 %	5,800 2,000
13¼ Jan 13 26% Dec 30 96 Jan 12 99½ Dec 2 13% July 10 19½ May 10	25% Jan 2 37¼ Mar 3 x97½ Jan 3 100½ Mar 16 14¾ Jan 3 17% Feb 9	Dana Corp common1 334 % preferred series A100 Davega Stores Corp common2.60	32 32¾ 98½ 98½ *16½ 16½	31% 32 *98 99% 15% 16%	32 1/8 32 1/4 *98 99 7/8 15 5/8 15 5/8	31¼ 32½ 98 98 *15¾ 16¼	31½ 31½ 98 98 16½ 16½	31% 31% *97¼ 99½ 16% 16%	5,500 80 900
15½ Jan 3 17¾ Feb 17 18% July 13 31 Dec 30 10¾ July 13 16½ Dec 29 28 July 26 34% Mar 17	16¼ Jan 11 17% Feb 28 31½ Jan 2 34¾ Jan 9 16 Jan 3 18¼ Feb 9 -29¼ Jan 2 32¾ Mar 24	5% convertible preferred 20 Davison Chemical Corp (The) 1 Daystrom Inc 10 Dayton Power & Light common 7	*1638 17 3258 3258 17 1714 321/2 323/4	16% 16% 32% 32% 17 17¼ 32 32½	16¼ 17 325 325 16¾ 17 32 328	*16% 17 32% 32% 17 17¼ 32 32½	*163% 17 325% 33 171% 175% 321% 3214	*16% 17 32¾ 32¾ 17½ 17½ 32¼ 32½	3,100 5,900 4,600
96 ½ May 24 102 ¼ Mar 21 96 July 5 102 % Aug 21 100 July 24 102 ½ Sep 1 11 ¼ Jan 3 18 % Dec 29 6 ½ Jun 27 10 Jan 5	93 Mar 30 99 Jan 4 98 Jan 4 100½ Feb 7 100 Mar 20 104 Feb 26 17½ Jan 8 21 Feb 24 8½ Jan 3 10¼ Jan 20	Preferred 3.75% series A	*95	95 95 *97 98½ *98½ 101 18¼ 18¼	*94 96 *97 98½ *98½ 101 18¾ 19¾	*94 96 98½ 98½ *98½ 101 18½ 19	94 94 *97 98½ *98½ 101 18¾ 19	93 93 *97 98½ *98½ 101 18½ 18¾	7,200
22 Jan 3 41¼ Dec 30 38½ Jan 4 59¾ Dec 20 34½ July 13 37 Oct 18 29½ Jan 3 45½ Dec 19	41¼ Jan 3 51 Mar 10 57 Jan 2 68 Feb 27 32¾ Mar 29 37 Jan 19 43% Jan 2 53¼ Feb 9	Decca Records Inc	634 876 49 4914 6114 6158 *33 331/2	8 <sup>3</sup> / <sub>4</sub> 8 <sup>7</sup> / <sub>8</sub> 48 48 <sup>3</sup> / <sub>4</sub> 61 62 33 <sup>1</sup> / <sub>8</sub> 33 <sup>1</sup> / <sub>8</sub> 46 <sup>3</sup> / <sub>8</sub> 46 <sup>3</sup> / <sub>4</sub>	8¾ 9 47½ 48 61½ 62 33½ 33⅓ 46¾ 46¾	8% 8¾ 46% 47 60½ 62% *33 33¼ 46 47	8¾ 9 47¼ 47½ 60¼ 60% 32¾ 33	878 9 4758 4814 6034 6114 33 33 4634 47	9,100 2,800 4,800 1,500
7½ Jun 27 14½ Dec 20 19 Dec 20 23¾ Jun 21 24½ Jun 29 58 Dec 28	12% Mar 28 17% Feb 2 20% Jan 2 23% Mar 27 53 Mar 24 65% Feb 17	Delaware Lack & Western 50 Delaware Power & Light Co 13.50 Denver & Rio Grande West RR Escrow ctfs for common 100	46½ 46½ 13⅓ 14 *23½ 23⅙ 53 55	46% 46% 13 13% 23½ 23½ 55 55	13 1/4 13 5/8 23 1/2 23 3/4 54 1/8 - 55 1/2	12% 13% 23% 23% 53% 55	46¼ 46% 12¾ 13¼ 23½ 23½ 54% 55¼	46¾ 47 13¼ 1358 x23½ 23½ 55½ 56¼	4,800 24,600 1,700 4,000
42½ Jun 27 72¼ Dec 29 12 Apr 20 17½ May 26 21% July 13 24 May 19	62½ Mar 28 79½ Feb 17 15% Mar 29 18½ Jan 27 22 Mar 29 23% Feb 26 % Mar 27 ¼ Mar 27	Derby Oil Co (The)	53 55 64¾ 64¾ 16¼ 16¼ 22% 22%	64 64 16 16 14 22 34 22 78	63¾ 64 *16 16¼ 22¾ 22%	62½ 63½ 15¾ 16 x22½ 22%	63 63 ½ 15 % 15 % 22 22 ¼ 16 32	64 64½ 15% 15¾ 22½ 22¼ 33 32	2,600 4,000 14,700 184,300
52 ¼ July 12 68 Feb 2 55% July 12 8 May 16 21 ¼ Mar 13 32 ½ Nov 17 12 ½ Jun 29 27% Nov 22	62 Jan 3 64 Mar 2 634 Jan 2 8 Jan 20 3038 Jan 25 3814 Feb 2 1614 Jan 17 1912 Mar 9	Rights "when issued" Detroit Hillsdale & S W RR Co_100 DetroitMichigan Stove Co1 Detroit Steel Corp1 De Vilbias Co	*64 67 *7 71/4 311/2 311/2 171/2 171/2	*64 67 7 7 31½ 31½ 17½ 17½	*64 67 7 71/8 *31 311/2 *173/4 18	*64 67 7% 31 31¼ 17½ 17½	*62 67 71/6 31 31 *171/4 18	*62 67 7 7 31 31 17½ 17½	1,900 1,100 700
18¼ July 13 16½ Dec 29 35% Mar 8 49 Dec 7 34¼ Dec 18 37 Dec 21 11¼ Mar 31 16½ Dec 27	23½ Jan 9 29% Mar 1 45% Jan 19 54 Feb 16 35 Mar 22 36% Feb 20 15% Mar 27 19% Feb 8	Devoe & Raynolds class A2	26¾ 26¾ 49 49⅓ 35 35⅓ *16¾ 16¾	*26 <sup>1</sup> / <sub>4</sub> 27 49 49 <sup>5</sup> / <sub>8</sub> 35 <sup>1</sup> / <sub>2</sub> 35 <sup>1</sup> / <sub>2</sub> 16 <sup>3</sup> / <sub>8</sub> 16 <sup>3</sup> / <sub>8</sub>	26½ 26½ 49 49 35 35⅓ 15⅓ 16⅙	26¼ 26¾ 49 49 35 35½ 15% 16	26 1/4 26 3/4 48 1/2 48 7/8 35 1/8 35 1/8 15 7/8 16 5/8	26 % 26 % 48 ½ 48 ½ 35 % 35 % 16 % 16 %	2,700 2,000 1,800 2,100
634 July 13 9 ½ Jan 5 17 July 13 29 ¼ Nov 24 Range for Previous Year 1950	834 Jan 2 11½ Feb 3 2534 Mar 30 31 Feb 13 Range Since Jan, 1	\$1.50 cum preferred25 Diamond T Motor Car Co50c Diana Stores Corp50c Distill Corp-Seagrams Ltd2  STOCKS  NEW YORK STOCK	1038 101/2 2634 271/2 Saturday	103/8 105/8 263/8 263/4	10 <sup>1</sup> / <sub>4</sub> 10 <sup>3</sup> / <sub>8</sub> 26 <sup>1</sup> / <sub>2</sub> 27 <sup>1</sup> / <sub>4</sub> W AND HIGH S Tuesday	10 1 10 1 10 1 25 1 26 1 2	10 1/8 10 1/8 25 1/8 26 1/4 Thursday	10% 10% 25% 26% Friday	3,100 12,100 Sales for
\$ per share \$ per share	Lowest Highest  \$ per share \$ per share  14 Jan 1 16½ Mar 5  44¼ Jan 15 57¼ Feb 8	Divco Corp1 Dixie Cup commonNo par Class A	Mar. 24 \$ per share 16% 16%	Mar, 25 \$ per share 161/4 163/8	Mar. 27 \$ per share 1614 1614	Mar. 28 \$ per share - 16 161/4	Mar. 29 \$ per share 161/8 161/8	Mar. 30 \$ per share 161/4 161/4	the Week Shares
48½ Jun 29 57 May 24 10 July 17 13 Jan 9 25¼ July 12 36¾ Jan 4	51 Jan 26 58 Feb 8 51 4 Mar 16 55 Feb 28 12 4 Mar 29 14 3 Jan 19	Close A colled Mon 1 tst Manage	55 56 •55 56½ •54 — •12½ 13	*54% 55¼ *54½ 56 54 54 12¾ 13	*54½ 55½ 55 55 *53½ *12½ 12¾	55 55 54 54 *53 12½ 125%	54¼ 54¼ 54¾ 54¾ *53 12¼ 12¼	54 <sup>3</sup> / <sub>4</sub> 55 <sup>1</sup> / <sub>4</sub> 54 <sup>3</sup> / <sub>4</sub> 54 <sup>3</sup> / <sub>4</sub> 53 *12 <sup>5</sup> / <sub>8</sub> 12 <sup>7</sup> / <sub>8</sub>	900 200 10 700
11½ July 25 17¼ Jan 6 69% Jan 13 97 Dec 28 54¼ Jan 13 83¼ Dec 19 107 Sep 27 111¼ Jun 15	30½ Jan 2 35½ Mar 9 14½ Jan 2 19 Feb 16 93 Mar 15 109¾ Feb 13 77¾ Jan 10 93 Feb 2 108¾ Mar 15 111½ Feb 2	Dr. Pepper Co	32¾ 33¼ 17 17¼ 93 95¼ 87 88½	32 <sup>3</sup> / <sub>4</sub> 32 <sup>7</sup> / <sub>8</sub> 17 <sup>1</sup> / <sub>8</sub> 17 <sup>1</sup> / <sub>4</sub> 93 <sup>1</sup> / <sub>2</sub> 95 85 <sup>3</sup> / <sub>4</sub> 87 <sup>1</sup> / <sub>2</sub>	32 <sup>3</sup> / <sub>4</sub> 33 17 <sup>1</sup> / <sub>8</sub> 17 <sup>3</sup> / <sub>8</sub> 96 97 <sup>1</sup> / <sub>4</sub> 87 <sup>1</sup> / <sub>4</sub> 87 <sup>3</sup> / <sub>4</sub>	31 32% x16% 17% 95 97 85% 87%	30% 31 16¾ 17 96¼ 96¼ x85% 86¼	31 31 ¼ 16 % 16 % 96 ½ 96 ¾ 86 % 86 %	5,500 6,500 3,200 4,700
119 ¼ Jan 13 181 Dec 19 16 ½ July 17 21 ½ Oct 18 81 Mar 7 88 ¾ Dec 8 18 July 12 x22 Jun 14	180½ Jan 3 208 Feb 2 20½ Jan 2 23% Jan 29 87 Mar 22 93½ Feb 1 19¼ Jan 10 26 Feb 27	\$4 preferred series ANo par \$3.25 2nd preferredNo par Dresser Industries common50c 3% % convertible preferred_100 Dunhill International1	*105 107¼ *196 199 21 21¼ *85 89	*105 107¼ *196½ 199 20¾ 21¾ *85 89	*105 107 *197½ 200½ 21½ 21¼ *85 89 *23 24½	*105 108 *194 197 205 21 4 *85 89 24 4 24 4	*105 110 *194 197 205/8 203/4 *87 89 *231/2 241/2	*105 110 *194 197 20% 20¾ *87 89 *23½ 24½	6,900 200
11¼ Mar 27 14¾ Dec 18 60¼ Jan 13 85¾ Jun 12 122¼ Jan 9 127¼ Apr 22	13% Jan 3 17 Feb 9 83 Jan 6 92% Mar 9 120% Mar 14 125 Jan 3	Duplan Corp No par Du Pont de Nem (E I) & Co— Common Breferred \$4.50 series No par	*24½ 26 14¼ 14¾ 88¾ 89%	24 24 14 % 14 ¼ 88 89	*23 24 ½ 14 14 %  88 ½ 89 ¼ 120 % 120 %	14 14% 87% 88% 121 121	14½ 14½ 14½ 87½ 120¾ 121	143/8 143/8 883/8 89 121 121	3,300 17,400
101¼ Jan 31 106 Jun 1 51% Dec 12 52% Nov 30 9% Dec 11 11% Jan 10	100 Mar 29 106¾ Feb 23 50 Mar 30 54¼ Feb 7 10¾ Jan 2 12½ Feb 6	Preferred \$3.50 series No par Duquesne Light Cd 3.75 pfd 50 D W G Cigar Corp	120½ 120½ *101½ 102½ *50½ 51¼ *10% 11	120% 120% *101½ 102 °50½ 51¼ 110% 11	100½ 100½ 50½ 51 105% 10%	100 ½ 100 ½ *50 ½ 50 ¾ 10 ½ 10 ¾	100 100½ 50½ 50½ 10¾ 10¾	100 100 1/8 50 50 1/4 103/4 103/4	1,400 900 220 400
15½ Mar 30 24% Dec 18 13% Jun 30 20% Dec 27 13 Jun 27 21% Nov 25 10 Jan 13 18% Apr 19	21 Mar 29 24% Jan 2 19 Jan 10 24 Feb 2 19¼ Jan 8 22% Feb 23	Eagle-Picher Co.	10 184 0 21.1/4 21.5/8 22.1/8 22.3/4 20.1/4 20.1/4	21¼ 215/s 215/s 223/s	213/8 211/2 ×213/4 221/4 *20 201/2	21¼ 21¼ 21% 22 19½ 19¾	21 21¼ 21¾ 21⅓ *19¾ 20½	21 21 1/8 21 3/8 21 5/8 *19 3/4 20 1/2	3,300 17,100 1,200
10 Jan 13 18 % Apr 19 40 July 17 52 % Nov 27 171 Dec 6 190 Apr 10 29 Jan 13 39 % Oct 25 14 % July 12 19 % Jan 7	15% Mar 28 20% Feb 3 43% Mar 29 48% Jan 9 163 Mar 29 182 Jan 11 36% Jan 4 42% Mar 5 16% Jan 2 19% Feb 8	Eastern Corp	16½ 17½ 44½ 44¾ *164 167 41% 41%	16½ 16% 44 44% 165 165 40% 41½	165% 165% 44 443% *163 166 411% 411/2	15% 16% 43¼ 44 *162½ 165 41½ 41½	16 16¼ 43⅓ 43½ 163 165 40½ 40%	16 16¼ 43⅓ 43¾ 164 165 40¼ /40¾	4,400 22,600 140 3,400
88½ Aug 25 98 Mar 10 x12½ July 12 15½ Dec 26 95 Sep 14 102 May 2 8 Jun 5 13% Dec 19	92 Mar 21 95 Feb 26 15 % Jan 30 17 % Mar 2 101 Mar 27 101 % Mar 22	Edison Bros Stores Inc common1 41% preferred100 Ekco Products Co common2.50 41% preferred100 Elastic Stop Nut CO1 Electric Auto-Lite (The)5	17½ 17½ *92 94 16% 16% *100 103	17¼ 17½ *92 94 165% 16% *100 103	°17¼ 17¾ °92 94 16¾ 16¾ 101 101	*17 % 17 % 92 92 16 % 16 % *100 101 ½	*17½ 17½ *92 94 16¼ 16¼ *100 101½	92 92 92 163% 165% *100 101½	700 30 2,700 250
38½ July 26 49½ Oct 9 16 Jan 13 21% July 26 32½ Jun 30 41 Oct 4 1% Jan 3 3¾ Apr 18	45 Jan 2 50% Jan 22 19% Jan 6 23% Jan 18 38 Feb 2 41% Jan 26	Convertible preferred No par	12 12 1/8 49 1/2 50 20 21 *38 1/2 39	11½ 12¼ 49 49¾ 20 20½ 38½ 38½	12% 13¼ 49¼ 50 20¾ 20% 40 40	12% 13¼ 49 49% 19% 20½ *38 40	12 <sup>3</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>2</sub> 49 49 <sup>1</sup> / <sub>2</sub> 20 <sup>1</sup> / <sub>8</sub> 20 <sup>1</sup> / <sub>2</sub> *38 <sup>3</sup> / <sub>6</sub> 39	13 % 13 ¼ 49 49 % 20 ¼ 20 % *38 39	9,900 7,100 5,300 100
35% Apr 19 44% Oct 2 10% Jun 26 15 Dec 28 19% July 13 28½ Feb 23 52½ July 17 75 Feb 23	40% Jan 2 46 Feb 23 13% Mar 29 16% Jan 12 23% Mar 29 27½ Jan 27	Elec & Mus Ind Amer shares Electric Storage Battery No par Elgin National Watch Co. 10 Elliott Co common 10 5½% convertible preferred 50	2 1/8 2 1/8 43 43 1/2 *13 3/4 14 24 1/2 24 7/8	21/8 21/8 431/4 431/4 14 14 *243/8 243/4	2 2½8 *43 43½ 13¾ 13¾ 24½ 24⅓	2 2 2 1/8 42 3/4 42 3/4 *13 1/2 14 23 5/8 24 3/8	2 2½ 41½ 42 135 135 233 23¾	2 1/8 2 1/8 42 43 *13 5/8 14 23 3/4 24	6,500 4,600 900 2,700
48 Aug 25 52½ Apr 26 21% Aug 3 28% Jan 6 13½ Feb 15 22¾ Aug 29 12½ Dec 15 20% Jun 1	49½ Jan 2 52½ Mar 6 23% Jan 2 28¼ Mar 2 18 Mar 15 22¼ Jan 3 13 Jan 2 16¼ Mar 16	5% preference50	*65¼ 70 *50 50½ 26% 27 19¼ 19%	*65¼ 70¾ *49½ 50½ 265% 267% 19⅓ 19⅓	*65¼ 70¾ *49½ 50½ 26% 27 *18½ 19	*65 ¼ 68 ⅓ *50 50 ½ 26 26 ¾ 18 ¼ 18 ½ 14 ¼ 14 ¾	*65 ¼ 70 *50 50 ½ 26 ½ 26 % 18 18 % 14 ½ 14 %	*65 ¼ 70 *50 50 ½ 26 % 26 ½ 18 % 18 ⅓ 14 5% 14 3%	8,000 1,600
15% Dec 13 20% Mar 17 28½ Nov 29 33% Jan 5 100 Dec 20 104% Nov 15 18% Dec 8 24% Jun 5	16% Jan 3 29% Mar 27 33% Feb 5 100¼ Mar 15 100¼ Mar 2 20 Jan 2 22% Feb 2	Empire District Electric Co10	15 15% 17% 17¼ 29% 29% *101 102¼	14% 15 17¼ 17¼ 29¾ 30 *101 101½ 2056 2076	14¾ 15 17⅓ 17⅓ 29⁵8 29¾ *101 101⅓ 20⁵8 20¾	14½ 14¾ 17⅓ 17¼ 29⅙ 29¾ *101 101½ 20⅙ 21	14½ 145% *17 17½ 295% 295% *101 101½ 205% 20%	14% 14¾ 17½ 17¼ 29% 29% 101 101 20% 20%	13,900 1,200 1,200 20
6 July 12 7% May 15 10% Jan 13 19% Dec 28 51% Jun 27 68 Dec 28 60 Jan 9 66 May 25	6% Jan 9 7% Feb 23 19¼ Jan 2 24% Feb 13 64½ Mar 30 71½ Feb 6 60½ Jan 6 66 Mar 26	4% preferred 100 Equitable Gas Co 8.50 Equitable Office Bidg 1 Erie RR common No par 5% preferred series A 100 Extile & Pittsburgh RR Co 50 Extile & William RR Co 50	20 <sup>1</sup> / <sub>4</sub> 20 <sup>3</sup> / <sub>4</sub> 6 <sup>7</sup> / <sub>8</sub> 6 <sup>7</sup> / <sub>8</sub> 20 <sup>1</sup> / <sub>2</sub> 21 <sup>3</sup> / <sub>8</sub> *65 66 <sup>1</sup> / <sub>2</sub> *63 66	20% 20% 6% 7 20% 21 *65 66 66	20% 20% 6% 7 20% 65% 65% 65% 69	20% 21 x6% 6% 20% 20% 65 65 *64 66	20% 20% 6% 6% 20¼ 20¼ 20¼ 65 65 65 65 66	20% 20% 6% 6% 6% 20½ 21 64½ 65 66 66	4,900 11,700 28,500 900 10
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For footnotes see page 2	0 /8 1 CO / 1 4 /4 Feb 26	Exchange Buffet Corp2.50	*33/4 4	*33/4 4	*33/4 - 4	*33/4 4	*33/4 4	3¾ 3¾	200

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Volume 173	Number 49	99 The C	ommercial a	nd Financial Chronic		5	<del>,</del>	· ·	r,			(1385)
Range for Year		- Lk Range S		NEW STOCKS NEW YORK STO EXCHANGE	YORK	STOCK		OW AND WICH	SALE PRICES			
\$ per share	\$ per share-	Lowest S per share -	Highest.	EXCHANGE F	Par	Mar. 24	Mar. 26	Tuesday Mar. 27 :	Wednesday	Mar. 29 S per share	Friday Mar. 30 \$ per share	Sales for the Week
22% July 3 12% Dec 5 13 July 26 15% Jan 3 35% Mar 11 16% July 3 4 Feb 14 33% July 17 103 July 24 16% July 13 52 July 13 52 July 13 52 July 13 52 July 13 105 Feb 15 107 July 23 22% July 26 103 Oct 13 19 July 17 16 July 13 17 July 13 17 July 13 17 July 13 17 July 13 18 July 13 18 July 13 19 July 13 19 July 13 11 July 14 11 July 13 11 July 14	26" Apr. 8 22" Jan. 7 17% Jun. 2 26" Dec. 28 53" Nov 25 25" Oct 23 .8" Dec. 28 49 5 Dec. 28 106" May 25 13" Jan. 20 13" Jan. 2		17% Feb. 18 16% Mar. 28 29% Mar 27 62 Jan-18 30% Feb 13 8% Feb 25 106 Jan 16 17% Feb 19 21% Mar. 9 78 Jan 16 107% Mar 17 84 Feb. 25 32% Mar 21 106% Feb. 20 28% Mar 21 24 Mar 1 24 Mar 1 25% Feb 13 23% Jan 6 100 Feb 27 40 Jan 12	Faistaff Brewing Corp. Family Finance Corp. Family Finance Corp. Federal Mining & Sme Federal-Mogui Corp. Federal-Mogui Corp. Federal-Mogui Corp. Federal-Motor Truck. Federated Lept Stores.  4 1/4 preferred Felt & Tarrant Mig C Ferro Enamel Corp. Fidelity Phoenix Fire D Firestone Tire & Rubb  4 1/4 preferred First National Stores. Firth (The) Carpet Co. Finithote Co (The) com  54 preferred Forence Stove Co. Florida Power & Light Florida Power & Corp. Food Fair Stores Inc. \$4.20 div cum pid ss Food Machinery & Che 31/4 preferred Poster-Wheeler Corp. Francisco Sugar Co. Francisco Sugar Co. Francisco Sugar Corp. Francisco Sugar Co. Francisco Sugar Co. Freeport Sulphur Co. Freeport Sulphur Co.	20	** 48 ½ 48 ½ 24 ** 23 ** 24 ** 16 ** 16 ** 16 ** 14 ½ 14 ½ 28 ½ ** 55 **	48 48 48 48 48 23 23 23 24 23 48 25 24 25 26 26 26 87 87 16 14 26 24 24 25 24 25 25 25 25 25 25 25 25 25 25 25 25 25	23% 23% 23% 23% 23% 25% 25% 25% 25% 25% 25% 25% 25% 25% 25	23½ 23% 15% 15% 14% 14% 14% 14% 29% 29% 29% 56% 50½ 50½ 101 14% 20½ 101 14% 20½ 101 13% 13% 13% 13% 13% 13% 13% 13% 13% 13	47 47¼ 23 23½ 15½ 15½ 14¾ 14¾ 29% 29% 29% 6% 6% 6% 1001 101 14½ 14¾ 20½ 20½ 67 67½ 86 87 106½ 106½ 13¼ 13½ 101¼ 103¾ 101¼ 103¾ 101¼ 103¾ 101¼ 103¾ 101¼ 103¾ 101¼ 103¾ 101¼ 103¾ 101¼ 103¾ 101¾ 103¾ 101¼ 103¾ 101¼ 103¾ 101¼ 103¾ 111¼ 103¾ 111¾ 103¾ 111¾ 103¾ 111¾ 103¾ 111¾ 103¾ 111¾	47 47 23 4 23 4 15 5 15 3 4 14 3 14 14 4 29 4 29 3 28 3 5 63 4 63 4 63 4 63 4 63 4 12 102 102 102 102 102 102 102 102 102 1	1,600 - 1,800 - 700 - 1,3000 - 1,000 - 1,100 - 3,300 - 1,100 - 3,300 - 4,800 - 1,500 -
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	1950 Highest	Range Sin	ce Jan. 1 Highest	NEW YORK STOC		Saturday Mar. 24	Monday L	OW AND HIGH S	ALE PRICES Wednesday	Thursday	Friday	Sales for
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7¾ Jun 27 106½ July 20 13½ Mar 24 110½ Dec 6 143¾ Jan 13 103¾ Jan 13 103¾ Jun 27 36 Feb 24 1½ Jun 27 36 Feb 24 1½ Jun 29 29 Jan 4 25½ July 13 21 Dec 2 21 Jun 3 23 Jun 29 18¼ Apr 17 17½ Jan 3 18	12 Feb 2 134 Oct 19 21½ Dec 30 083 July 26 0664 Dec 30 083 Jun 20 15 Dec 28 453 Dec 28 3 Oct 30 16 Apr 18 37¼ Feb 28 31¼ Seb 28 31¼ Seb 28 31 Apr	8 ½ Maf 29 120 Jan 3 20 Jan 3 20 Jan 3 20 Jan 2 120 Jan 2 120 Jan 10 101 ¾ Jan 8 65 ¾ Jan 1 105 ¾ Jan 2 13 ½ Mar 26 45 Mar 14 2¾ Jan 6 8 ¼ Mar 30 32 ½ Jan 3 26 ¼ Mar 28 26 ¼ Mar 28 13 ¾ Jan 9 99 Mar 28 13 ¾ Jan 2 13 ¾ Jan 2 13 ¾ Jan 2 13 ¾ Jan 2 14 ¾ Mar 28 150 Mar 10 75 Mar 28 150 Mar 18	9½ Jan 31 140 Mar 1 244% Feb 19 48% Feb 13 103% Feb 13 78% Mar 1 109 Feb 8 17% Feb 2 50 Feb 19 44% Feb 5 10% Jan 9 43½ Mar 17 28½ Mar 16 31% Feb 14 18% Feb 5 38 Feb 2 16½ Jan 12 157% Feb 14 18% Feb 5 38 Feb 2 16½ Jan 12 223% Jan 4 154 Jan 30 82 Jan 22 43% Jan 16 43% Jan 16	Goebel Brewing Co. Gold & Stock Telegraph Goodal-Sanford Inc. Goodrich Co (B F) comm \$5 preferred Goodyear Tire & Rub co \$5 preferred Gotham Hosslery Gould-National Batteries Graham-Paige Motors Granby Consol: M S & F Grand Union Co (The) Granite City Steel new Grant (W T) Co common 3% preferred Grayson-Robinson Stores 1\$2.25 cony preferred Gt Northern Iron Ore Pr Gt Northern Rv 6% pfd	100 100 100 100 100 100 100 100 100 100	**57½ 58½  **128 133  21½ 22½  44½ 45½  102 103½  73 74  107 107½  14 14½  **4½ 47  3% 35¼  9 9½  27 27¾  33% 35¼  30 30  **999 100  15¾ 15¾  **55½ 36  14½ 14¾  **6*  **15¾ 15¾  **15½ 15¾  **15½ 15¾  **55½ 36  14½ 14¾  **15½ 15¾  **55½ 36  14½ 14¾  **15½ 15¾  **55½ 36  **1½ 15¾  **55½ 36  **1½ 15¾  **55½ 36  **1½ 15¾  **55½ 48  **8 49  **19¾  **11½ 153⅓  **71 77  **42 42  **24 24½	*571/4 58 ½  834 834 834  *128 132  20 % 21 ½  44½ 45 ½  72 ½ 73 ½  106 ¾ 108  13 ½ 14  *45 ¼ 47  33/4 33/4  *83/4 83/4  *83/4 34/4  27 27¼  *88/4 87  15 15  35½ 14  *15 14½  48%  19¼ 14½  48%  15 15  35½ 26  14½ 14½  48%  19¼ 19¾  19¼ 19¾  152 152  *71 77  41%  42  44  44  44  45  44  48%	*57½ 58½  8½ 8½  130 130  20½ 21½  44½ 45½  102 103¼  22¼ 73¾  414 14½  45 47  3¼ 8½  27 27½  34 3¼  8½ 8%  34 3¼½  27 27½  34 34¼  27 27½  34 34¼  27 27½  34 34¼  27 27½  34 34¼  27 27½  34 34¼  27 27½  34 34¼  27 27½  36 36 36 36 36 36 36 36 36 36 36 36 36 3	*57½ 58½  8% 8% *128 130 20½ 4434 4534 *102 133½ *106¾ 107 22½ *166¾ 107 23½ *166¾ 107 23½ *166¾ 107 22½ 31¼ 33¼ 8½ 8½ *22½ 33¾ 26½ 27 29⅓ 29⅓ 99 99 *147% 14½ *14½ 14½ *19 - 19¼ *19½ 14½ *19 - 19¼ *19¼ *19¼ 14½ *19 - 19¼ *19¼ 14½ *19 - 19¼ *19¼ 14½ *19 - 19¼ *19¼ 14½ *19 - 19¼ *19¼ 14½ *19 - 19¼ *19¼ 14½ *19 - 19¼ *19¼ 14½ *19 - 19¼ *19¼ 14½ *19 - 19¼ *19¼ 14½ *19 - 19¼ *19¼ 151 *75 75 *11½ 42 *23 24	*56% 58½  8½ 8½  *127 130  20% 20% 20%  44½ 45¼  *102 102%  71¼ 71¾  *13½ 14½  *45 47  3⅓ 3¼  8% 8½  26% 26½  29 29  *88 99  114½ 14½  48% 48½  19 19½  19 19½  *21½  *22½  *23½  *23½  *24  *23½  *24	*56 % 58 %  *56 % 83%  *127 130 20 20 45 46 %  *102 102 %  *71 % 72 %  107 107 %  14 14  *45 47  3 % 3 %  8 3 %  8 3 %  26 % 27  29 29  *98 99  14 % 14 %  *35 36  14 36 14 %  19 % 19 %  19 % 19 %  150 % 151  5 75  42 % 42 %  23 % 23 %	3,800 10 3,600 11,000 5,800 600 800 56,000 3,800 200 7,300 2,100 3,400 14,500 3,400 140 500
95 Apr 17 1 20 Dec 1 634 Jan 3 12% Jan 3 12% Jan 3 59% Jan 25 18½ Jun 30	11½ Jan 11 00 Jan 28 2934 Dec 18 11½ July 11 24½ Dec 28 66 Dec 12 83 Nov 27 24¾ Jan 13	21 <sup>1</sup> / <sub>4</sub> Mar 29 10 <sup>1</sup> / <sub>4</sub> Jan 25 21 <sup>1</sup> / <sub>4</sub> Jan 10 62 <sup>1</sup> / <sub>4</sub> Mar 28 81 <sup>1</sup> / <sub>2</sub> Jan 11 21 Jan 3 100 <sup>1</sup> / <sub>4</sub> Mar 30 108 <sup>1</sup> / <sub>4</sub> Jan 24	28% Feb 13 68% Feb 5 91% Feb 23 23% Jan 17	Common  4/4%-preferred Grumman Aircraft Corp Guantanamo Sugar comm Gulf Mobile & Onio RR c  145 preferred Gulf Oil Corp Gulf States Utilities Co c  44.20 dividend preferre  44.40 dividend preferre	31001 omNo parNo par25 om_No par	11½ 11¼ •98½ 100 22 22¾ 11 11¼ 24 24¾ 63 63 84½ 86 22½ 22% 101 102¼ 108½ 109½	11 11¼ •99 100 22 22½ 11 11 23¾ 24¾ •62½ 64 84 85 22½ 22¾ 102¼ 108½	11 11 14 99 5 000 100 11 14 14 14 14 14 14 14 14 14 14 14 14	11 11 14 99 99 21 14 22 1/4 11 11 23 23 1/4 62 1/4 62 1/4 62 1/4 22 1/2 23 101 101 1/2 107 108	11 11 % 99 100 21 % 21 % 11 11 11 23 % 23 % 662 63 84 % 84 % 22 % 22 % 100 % 101 % 107 107	11 11% 99 100 22 22% 1034 11 23½ 24¼ 63 63 84 84% 2234 23 100¼ 100½ •107 108	20,100 50 25,900 3,200 19,900 600 14,100 9,000 660 80

Range for Previous	Range Since Jan. 1	NEW YORK  STOCKS NEW YORK STOCK	STOCK Saturday	RECORD  LOW AND F	HIGH SALE PRICES	Thursday	Friday	Sales for
Year 1950 Lowest Highest \$ per share \$ per share	Lowest Highest  \$ per share \$ per share	EXCHANGE  Par	Mar. 24 \$ per share	Mar. 26 Mar. \$ per share \$ per si	27 Mar. 28 hare \$ per share	Mar, 29 \$ per share	Mar. 30 \$ per share	the Week Shares
22% Nov 28 27% Jan 12 5½ Jan 3 7% Feb 10 6½ Jan 5 81½ Nov 1 8½ July 13 11½ Oct 9 5 July 18 3½ July 13 11½ Oct 23 20½ July 18 25½ Dec 28 25 July 17 33¾ Oct 23 93% Feb 3 98½ Apr 5 31½ Dec 8 41 Jan 9 103 Mar 20 107 Oct 26 25 Dec 20 33% Mar 16 39 July 14 44 Mar 10 14 Jun 29 20% Mar 3 49 July 27 69½ Dec 1	30 ½ Feb 28 33 Jan 23 30 ½ Jan 19 35 % Feb 2 15 ½ Jan 3 17 % Feb 26 14 ½ Jan 12 15 ½ Mar 14 105 ½ Jan 2 107 Mar 2 28 ¾ Mar 14 105 ½ Jan 2 107 Mar 2 26 ¾ Jan 16 148 Mar 20 154 Jan 17 26 Jan 2 30 Jan 5 6 ½ Jan 2 30 Jan 5 6 ½ Jan 2 8 Mar 5 76 ¾ Jan 18 11 ½ Feb 10 10 ½ Mar 28 11 ½ Feb 10 10 ½ Mar 28 11 ½ Jan 11 2 24 % Feb 13 27 ½ Jan 12 31 ½ Jan 8 7 Mar 8 34 ½ Jan 17 97 Mar 8 34 ½ Jan 17 97 Mar 8 34 ½ Jan 2 37 ½ Jan 26 106 ¼ Jan 31 25 Mar 28 106 ¼ Jan 31 25 Mar 26 106 ¼ Jan 31 5 25 ½ Jan 4 44 % Mar 15 39 ½ Jan 4 44 % Mar 12 5 28 3 Jan 31 5 4 Mar 29	Hackensack Water	**31 **32 **334 **334 **334 **334 **334 **334 **334 **34 **34 **34 **54 **5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	31½ 31¾ 31¾ 32½ 32½ 32½ 32½ 15¾ 15½ 15½ 15½ 15½ 15½ 15½ 29 34 15½ 150 126½ 26½ 7¼ 7½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10	**31 31½ 3334 3334 1578 1578 14 1434 **79 80 **106¼ 107 **29 2934 **145 150 26½ 26½ 7½ 7½ **79½ 81½ 10½ 10½ 10½ 10½ 24¾ 24¾ **35 36 102 103 25½ 96 102 103 25½ 96 102 103 25½ 96 102 103 25½ 25¼ 37 **19½ 19½ **125½ 126½ **54 **54 **54 **54 **54 **54 **54 **5	4,000 3,700 160 70 1,200 1,700 1,500 1,500 12,400 2,400 700 300 200 300 2,300 610 1,700 2,800 1,00 2,800 1,100 2,00 2,00 2,00 2,00 1,00
15½ July 14 22¾ Feb 18 10¾ July 24 80 Jan 6  11¼ Mar 6 14½ Sep 27 14¾ Jan 4 19% Sep 5 12 July 12 16% May 9 20¼ Dec 15 31 Jun 8 10¼ Apr 18 20¼ Aug 18 25½ Jun 12 29¼ Mar 7 31 July 25 47% Jan 11  32¼ Jan 13 47¼ Nov 24 101 Dec 8 107 May 24 101 Dec 8 107 May 24 103 July 21 34 Jan 10 29¾ July 27 34 Jan 10 29¾ July 27 34 Jan 10 29¾ July 28 100¾ Dec 18 103 July 3 107½ Dec 22 46¼ Jan 12 62% Dec 11 15 Mar 22 24% Oct 19 33 July 25 58¼ Dec 29 7¼ Aug 1 11½ Mar 13 11½ July 21 22 Nov 24 35¼ Mar 9 53½ Dec 30 13 July 13 17¾ Cet 7 8¼ Jan 12 18% Dec 20 11¼ Jan 3 4¼ Apr 22 16 July 17 25% Apr 13	20 ¼ Jan 3 24¼ Mar 16 18 % Jan 4 23 ½ Jan 27 78 Jan 13 86 ½ Jan 31 14 Jan 2 17¼ Feb 13 18 ¼ Mar 29 21¼ Feb 21 12 ½ Jan 3 15 Jan 29 21 ¼ Mar 26 14 Feb 9 18 ¼ Jan 2 22¼ Feb 8 27 ¾ Jan 3 28 ¾ Jan 23 34 ¼ Jan 2 22¼ Feb 17 10 ¼ Mar 30 66 ¾ Jan 19 42 ¼ Jan 11 52¼ Feb 17 10 ¼ Mar 30 36 Mar 19 10 ¼ Mar 30 36 Mar 15 30 ½ Jan 20 36 Mar 15 30 ½ Jan 20 36 Mar 15 57 Mar 3 65½ Feb 17 10 ¼ Mar 19 10 7 ¾ Jan 18 53 ¼ Feb 5 65½ Feb 26 57 Mar 28 67 Jan 17 19 ¼ Mar 19 21 ½ Jan 10 50 ½ Mar 15 50 ½ Mar 19 21 ½ Jan 10 50 ½ Mar 15 50 ½ Mar 19 21 ½ Jan 10 50 ½ Mar 15 50 ½ Mar 5	Hewitt-Robins   Inc	23¼ 23¾ 23¾ 20½ 83 84½ 15½ 15½ 15½ 19¼ 19¾ 13¾ 24¾ 24¾ 24¾ 24¾ 24¾ 40½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23 23 19½ 19% 82½ 83 15% 15½ 18¼ 18½ 13 13¾ 24% 24% 24% 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11	$\begin{array}{c} *22\% \\ *22\% \\ *21\% \\ *21\% \\ *319\% \\ *21\% \\ *22\% \\ *319\% \\ *319\% \\ *3113\% \\ *24\% \\ *24\% \\ *24\% \\ *24\% \\ *24\% \\ *24\% \\ *24\% \\ *24\% \\ *27\% \\ *27\% \\ *27\% \\ *40\% \\ *40\% \\ *55\% \\ *56\% \\ *56\% \\ *33 \\ *34\% $	4,100 90 5,800 1,400 1,000 2,900 4,000 700 5,300 1,800 900 2,400 2,400 4,500 4,000 9,900 1,600 1,600 1,600 1,000 1,300 3,200 800
Range for Previous Year 1950 Lowest Highest \$ per share \$ per share	Range Since Jan. 1 Lowest Highest \$ per share \$ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Mar. 24 \$ per share	Monday Tuesd Mar. 26 Mar. \$ per share \$ per sh	27 Mar. 28	Thursday Mar. 29 \$ per share	Friday Mar. 30 \$ per share	Sales for the Week Shares
38 Jan 26 56% Dec 30 12½ Mar 30 20½ Nov 22 9½ Aug 8 11¼ Dec 20 16% Jan 16 25% Oct 17 92 Dec 14 100 Oct 9 1½ Jan 25 4% Bec 29 12¾ Jan 13 18% Dec 21 185 July 17 240 Mar 29 25½ Jun 27 32% Oct 23 171¾ July 13 181 Jan 16  7¾ July 12 13¾ Apr 6 27 Dec 22 27% Dec 30 81 Aug 18 95½ Nov 17 3¼ Dec 8 9½ May 8 25½ Mar 31 36% Dec 18 129¾ Dec 9 137½ Jun 7 11½ Dec 14 14% Aug 7 31¾ Jan 3 72 Oct 19 32¾ Aug 30 36½ May 1 9½ July 18 46¾ July 19 20½ Jan 4 30 Dec 22 32¾ July 12 28 July 12 26 Apr 14 23¼ Dec 8 27½ Sep 22 17¾ July 26 22 Dec 28 17¾ July 26 23 July 25 Apr 14 23¼ Dec 8 27¼ Sep 22	35% Mar 15	Iowa-Illinois Gas & Elec Co_No par Iowa Power & Light Co10	*36 1/4 36 1/2 63 1/6 106 106 106 106 106 107 107 107 107 107 107 107 107 107 107	60 60% 34¾ 35 85 50 51¼ 50 51½ 53¼ 51½ 9½ 9½ 9% 30⅓ 30⅙ 30% 88 8¼ 88 63 64 64 78 78½ 77½ 161 163¾ 161½ 20¾ 21 20¾ 11⅓ 11⅓ 11⅓ 11⅓ 11⅓ 11⅓ 27 27 27½ 27½ 99¾ 99¾ 99¾ 99¾ 33⅓ 3¾ 3½ 17⅓ 17⅓ 17¼ 17¼ 203 205 204⅙ 31⅓ 31⅓ 31⅓ 17⅓ 17¼ 171⅓ 171⅓ 171⅓ 171⅓ 171⅓ 171⅓	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	36¼ 36¼ 60 61½ *104½ 106 59 59½ 35 35½ *50 51½	*36 36 ½ 61 62 105 105 759 105 50 50 50 50 50 50 50 51½ 934 934 30 30 8 8 84 79 79 161 165 51½ 52 2034 21 *11¼ 11% 22734 28½ 100 100 3¼ 3¼ 3¼ 17½ 233 204 33¼ 34½ 16934 17034 15 15¼ 261½ 26½ 26½ 26% 33% 33% 33% 34½ 129½ 130 1374 14 49% 50½ 101½ 101½ 101½ 101½ 101½ 101½ 101½ 10	1,000 16,100 600 530 3,400 190 2,800 700 2,400 900 4,500 4,500 900 4,900 1,200 1,800 15,500 2,7100 11,800 28,200 430 430 450 1,400 200 1,400 1,700 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,0
5% July 18 7% Jan 11 14% Jan 5 18%.Sep 25 291 Oct 6 96% May 15 54½ July 19 70½ Mar 3 103 Jun 26 107½ Mar 1 36½ July 26 51½ May 18 48 Jan 3 75 Dec 30 81½ Jan 13 98½ Dec 27 23% July 17 34¼ Mar 6	6 1/6 Mar 28 8 1/6 Jan 18 18 18 18 18 18 18 18 18 12 1/6 Feb 10 87 Jan 17 95 Mar 16 64 1/6 Jan 11 47 Jan 25 68 Mar 27 68 18 Jan 5 25 Mar 15 31 18 Jan 29 92 1/8 Mar 28 99 Jan 3 30 1/8 Jan 23 34 Feb 5	Jacobs (F L) Co	6½ 6% °19½ 20½ 92 92 66% 66% °101¾ 103½ 5634 57 65½ 65½ 65½ 65½ 93 93 31½ 32	6% 6½ 6¼ *19½ 20% 19% *92 93½ 92 66¼ 66¼ *65 *101¾ 103½ 102 56¼ 57% 58 *64 65 25% 25% 25% 25% 92½ 93 92¾ 31% 31½ 31¾	63% 61% 61% 19% 19% 201% 92 90% 90% 66 64 66 102 10134, 1031% 58% 563% 571% 64 641% 641% 64 642 53% 931% 921% 93 32% 311% 31%	6¼ 6¼ *19½ 20¼ 91½ 91½ 66 66 *101¾ 103½ 56¼ 57½ *64 65 25¼ 25½ 92¾ 92¾ 31 32½	6¼ 6% *19½ 20¼ 92 92½ *64½ 65% 101¾ 101¾ 57½ 57½ 66½ 25½ 25% *92¼ 93 31 31½	4,900 100 220 300 140 8,800 800 46,200 1,130 4,600
9 Mar 24 16% Dec 29 22 Dec 5 25% Sep 15 98% Jan 25 103½ Apr 10 103½ July 13 109% May 18 43 July 3 66% Dec 19 57½ July 13 70½ Nov 18 14% July 26 19 Mar 6 10½ Jun 30 14% Nov 27 26% Jan 13 28% Dec 30 16% Jan 30 25% Oct 23	14% Mar 30 18% Jan 9 23% Mar 30 25% Jan 16 98 Mar 14 103% Feb 1 105 Mar 27, 108 Jan 5 62¼ Mar 28 75% Feb 8 67½ Jan 17, 17½ Mar 1 13½ Mar 29, 15¾ Feb 6 24 Jan 5 31¾ Feb 26 24½ Jan 2 30% Feb 24	K Kalamazoo Stove & Furnace	°15¼ 15¾ 24¾ °96° 97¾ °105 106 64½ 64½ 64½ 64½ 165½ 16% 14 14 °30¾ 31½ 29½	24 1/4 24 3/4 24 1/4 9/6 9/6 97 3/4 9/6 105 106 105 64 64 1/8 63 3/4 69 69 68 1/2 16 3/4 16 3/4 16 5/8 13 3	97 <sup>3</sup> / <sub>4</sub> *96 97 <sup>3</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>8</sub> *105 105 <sup>1</sup> / <sub>2</sub>	14¾ 15 24 24¼ 96 97¾ 105 105½ 62¼ 63 68 68 15% 16¾ 13½ 13¾ 30¼ 30¼ 28½ 29	14% 14% 23% 24 96 97% 63% 63% 68% 16% 16% 13% 29	2,500 8,000 

24 Jan 13 47½ Nov 27 42½ Mar 15 50 Feb 3 Kimberly-Clarke CorpNo par	the Week are Shares 3 % 14,100 3 % 3,700 3 ½ 1,800 4 7,500
23 July 20 20 Nov 14 17½ Mar 20 1936 Jan 10 176½ Mar 21 1936 Jan 2 1936 Jan	7,500 3 7 100 3 14,000 3 12,90 3 78 4,700 6 600
30 July 12 52 Jan 5 52½ Jan 29 56½ Mar 13 Kress (S H) & Cq	600
No par 37 37 37 37 37 37 37 37 37 37 37 37 37	
L	7% 14,100 7¼ 1,300 5% 2,000
22½ Jan 19 37 Oct 18 34¾ Jan 3 41¼ Feb 5 Lane-Wells Co	25% 1,500 8 ¼ 140 0 900 9 1,100
38 ½ July 13 50 ½ Jan 7 46 ½ Mar 15 53 ¼ Jan 19 Lehigh Portland Cement 25 48 48 ½ 48 ½ 48 ½ 48 ½ 49 ¼ 48 48 48 47 ½ 48 ½ 47 ½ 15 ½ Jun 12 3 Dec 29 2 Mar 14 3 Jan 2 12 ½ Mar 12 3 Jan 2 Lehigh Valley RR 12 12 ½ 12 ½ 12 ½ 12 ½ 12 ½ 12 ½ 12	9¾ 6,500 7½ 1,200 2⅓ 12,200 2⅓ 10,700 7⅓ 1,000 5⅓ 400
9 July 17 13¾ Oct 23 11¾ Jan 2 14 Jan 18 Lehm a Corp (The) 19 July 13 24½ Jan 9 x22½ Mar 29 27¾ Feb 5 Lerner Stores Corp No par 24 24 24 24 24 23 4 34% 34¾ 34¾ 34¾ 34¾ 34¾ 34¾ 34¾ 34¾ 34¾ 34¾	8 % 3,400 2 % 3,300 3 ¼ 1,700 4 % 8,400
73 Dec 15 89½ Jan 3 72½ Mar 15 79 Jan 3 Liggett & Myers Tobacco com 25 74 74% 73 73% 73% 73% 73% 73% 73% 73% 73% 73%	334 460 134 600 - 600
71 Aug 3 81½ Apr 17 76% Mar 28 x81 Feb 13 3½% convertible preferred100 °76% 77¾ °76% 77¾ 76% 76% 76% 76% 76% 76% 76% 76% 76% 76%	134 400 1 7,800 8½ 2,500 9 800 4% 12,600
60% July 26 81 Mar 16 75 Jan 5 83 Jan 19 Lone Star Cement Corp. No par 77 77 77 77 77 77 77 77 77 77 77 77 77	6½ 20,800 3 3,000 8½ 4,500 35% 18,700
29½ Dec 8 36½ May 23 30½ Jan 4 32½ Mar 19 Louisville Gas & Elec Co (Ky) No par 32 32 32 32 32 32 33 33 31 31 31 31 31 31 31 31 31 31 31	4 40 1½ 1,200 3½ 3,400 0½ 4,000 2½
Range for Previous  Year 1950 Range Since Jan. 1 Lowest Highest Lowest Highest EXCHANGE  \$ per share \$	y Sales for the Week
11% Feb 28 17 May 4 14% Jan 2 18% Mar 19 M & M Wood Working Co5 17½ 17½ 17½ 17½ 17% 17% 17% 17% 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½	7½ 1,000
28% July 17 34% May 25 32% Jan 2 38 Feb 2 Macy R Hy Co Inc comNo par 33½ 34 33½ 33½ 33½ 33½ 33½ 33½ 33½ 33½	77% 9,900 33% 3,500 01/2 81/4 2,400
510 July 5 550 Jan 9 530 Jan 2 573 Feb 28 Manoning Coal RR Co 50 *540 565 *	1,300 314 300
25 Jan 3 38½ Dec 27 37¾ Jan 5 45 Feb 27 Marathon Corp 6.25 43 43½ 43½ 43½ 43½ 43½ 43½ 43½ 43½ 43½	
9% July 19   13% May 8   12 Mar 6   14% Jan 11   Martin-Parry Corp   No par   12   12½   1	5,400
97 Aug 18 100 Jan 12 93 Mar 26 101½ Feb 2 May Dept Stores common	
19½ July 14 27% Sep 25 20 Mar 30 27 Feb 3 McCall CorpNo par 22½ 23% 22½ 22% 22 22 21½ 21½ 21½ 21¾ 22 39 July 3 49 Aug 17 42½ Mar 17 44 Jan 9 Preferred50 50 50 50 62 50 62	1½ 13,100 1¼ 1,600 1½ 260 1½ 800
39 % July 17 52 % Mar 15 45 % Jan 2 50 % Feb 23 McGraw Electric Co. 1 49 % 49 % 48 ½ 49 47 % 48 47 % 47 % 47 % 47 % 47 % 47 % 4	7/8 2,000 1/4 200 1,300
14¾ Jan 3 32¾ Oct 11 23¾ Jan 17 27¼ Jan 26 Mead Corp commonNo par 25 25¾ 24¾ 25 24¾ 25 24¾ 25 24¾ 24¾ 24⅓ 24⅓ 24⅓ 24⅓ 24⅓ 24⅓ 24⅓ 24⅓ 24⅓ 24⅓	% 2,400 190 ½- 5,000
42 Jan 13 53 Nov 20 52 Jan 16 64 Feb 9 5% convertible list preferred 50 65 87 60 56 57 57 40 56 58 55	2,900 <sup>1</sup> / <sub>2</sub> <sup>7</sup> / <sub>8</sub> 3,100 200
37½ July 17 49% Nov 27 48 Mar 29 56 Jan 24 Mesta Machine Co. 5 50¼ 51 49% 49% 49% 49½ 50 49 49½ 48 48% 48% 48% 49½ 50 104½ 69 100½ 69 100½ 69 100½ 60 100 100½ 60 1000	34 1,700 100 78 30 10 16 3,400
38% Feb 23 57½ Dec 30 53½ Mar 15 60½ Jan 30 Mid-Continent Petroleum 10 56½ 56½ 56 56½ 56¾ 56¾ 56¾ 55¾ 55½ 55½ 55½ 55½ 55 15 55½ 55½ 55½ 55½ 5	1/2 24,100 1,200 30 1/4 3,700
31 July 17 42½ Dec 11 41¼ Jan 2 46 Mar 2 Common 1.50 45 45¼ 44¼ 45½ 45 45% 44½ 45¼ 44% 44% 44% 44% 499 Jan 10 113 Dec 30 111½ Jan 9 122 Feb 26 3.20% conv pfd series A100 120¼ 120¼ 119½ 119½ 121 121 120 120 118½ 119 118 11  For footnotes see page 24.	% 4,80 <b>0</b>

NIE NI	VADV	STOCK	DEC	300
NEW			K P L . L	

					NEW YORK	STOCK	KECOK	D				* on
	Range for Year	Previous 1950 Highest \$ per share	Range Sin Lowest	Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Mar. 24	Monday Mar. 26	Tuesday Mar. 27 \$ per share	Wednesday Mar. 28 \$ per share	Thursday Mar. 29 \$ per share	Friday Mar. 30 \$ per share	Sales for the Week Shares
			37¼ Feb 20 x105 Feb 19 18% Jan 2 83¾ Jan 2 25½ Jan 2	\$ per share 44 Jan 9 107 Mar 7 24 1/4 Feb 9 93 1/2 Feb 14 32 Feb 9	Minn Min & Míg common No par \$4 preferred No par Minneapolis-Moline Co common 1 \$5.50 1st preferred 100 \$1.50 2nd conv preferred 25	\$ per share 39 39 4 *105 ½ 107 20 20 % *91 91 % *28 ½ 29	\$ per share 38¼ 39 *105½ 107 20⅓ 20¼ *91¼ 92 28½ 28½	38½ 39% *105½ 107 20¼ 20½ 91 91¼ 28½ 28½	39 39½ *105½ 107 20 20⅓ 91 91 28½ 28⅓	38 % 39 *105 107 19 % 20 % *91 92 *28 ½ 29 ½	38% 39% *105½ 107 19% 20 90¼ 91 *28½ 29½	7,400 15,200 160 200
	27¼ July 26 46¾ Jan 25 9¾ Jan 3 4½ Jan 3 21¼ Jan 3	34 1/4 Mar 20 73 Dec 28 15 7/6 Dec 26 11 7/6 Dec 22 52 5/6 Dec 22	29% Jan 2 73 Jan 10 1334 Mar 28 10 Jan 10 4834 Jan 10	32 <sup>3</sup> / <sub>4</sub> Feb 27 85 Jan 18 16 <sup>1</sup> / <sub>8</sub> Jan 3 13 <sup>7</sup> / <sub>8</sub> Mar 9 73 <sup>3</sup> / <sub>4</sub> Mar 9	Minnesota Power & Light Co_No par Mission Corp	31¼ 31½ 83 83½ 14¼ 14¾ 11½ 11¾ 63% 66¾	31½ 31½ 80½ 81¼ 14¼ 14¼ 11⅓ 11½ 64 65¼	31% 31½ 80½ 81¾ 14 14% 11¼ 115% 64½ 65¾	31 31½ 78 80½ 13¾ 14 10% 11¼ 62¼ 65	30 <sup>3</sup> / <sub>4</sub> 30 <sup>3</sup> / <sub>4</sub> 79 79 <sup>1</sup> / <sub>2</sub> 14 <sup>1</sup> / <sub>8</sub> 14 <sup>1</sup> / <sub>8</sub> 10 <sup>3</sup> / <sub>4</sub> 11 <sup>1</sup> / <sub>8</sub> 63 64 <sup>3</sup> / <sub>8</sub>	305% 3034 7834 79 1414 1414 1034 1114 6334 6434	2,900 3,500 6,300 33,800 23,200
	54 July 26 10% Jun 30	31% Dec 30 41¼ Oct 6 16% Nov 20 77¾ Dec 21 13% Feb 3	21 % Jan 19 34 % Jan 2 14 ½ Jan 2 18 Mar 15 73 Jan 25 11 ¼ Jan 2	33¾ Mar 12 39½ Feb 9 16¾ Feb 10 24¾ Jan 5 84 Feb 15 15 Mar 22	tMissouri Pac RR 5% conv pfd.100 Mohawk Carpet Mills20 Mojud Hosiery Co Inc1.25 Monarch Machine ToolNo par Monsanto Chemical Co5 Montana-Dakota Utinties Co5	28 1/4 30 5/6 *37 3/4 38 1/2 15 1/2 15 1/2 19 19 19 19 15 15 15	28¾ 30 *37¼ 37¾ 15½ 15½ 18¾ 19⅓ 76³8 77 14½ 14⅓	29% 30% 38% 38% 15% 15% 19 19 76% 77% 14% 14%	28% 30% *37 37% 15 15 18% 19 75% 76% 14% 14%	29 1/8 30 1/8 *37 38 15 15 19 19 1/8 75 3/4 76 1/4 14 3/8 14 5/8	28 30 *37 38 14 <sup>3</sup> / <sub>4</sub> 14 <sup>7</sup> / <sub>8</sub> 19 <sup>1</sup> / <sub>4</sub> 19 <sup>1</sup> / <sub>4</sub> 76 <sup>1</sup> / <sub>2</sub> 77 <sup>1</sup> / <sub>2</sub> 14 <sup>5</sup> / <sub>8</sub> 14 <sup>3</sup> / <sub>4</sub>	60,100 100 1,300 1,700 6,300 7,800
	15½ Dec 29	23 % May 11 67 ¼ Nov 24 16 % Dec 29 20 ¼ Jan 18	21¼ Jan 13 64 Jan 2 15% Mar 15 16 Mar 20	24 Mar 29 74 <sup>3</sup> / <sub>4</sub> Feb 9 18 Jan 8 18 <sup>1</sup> / <sub>2</sub> Feb 16	Montana Power Co (The)No par Montgomery Ward & CoNo par Moore-McCormick Lines5 Morrell (John) & CoNo par	23 ½ 23 ½ 69 69 ½ 16 16 16 17	23 23 38 68 ¼ 68 34 15 % 16 ½ 17	23 23% 68 68¾ 15% 16 •16½ 16¾	23 23 67 % 68 ¼ 15 % 16 16 ¼ 16 ¾	23½ 24 68 68¾ 15% 16 16¼ 16¼	23% 24 68¾ 70½ 16 16 *16% 17	12,200 16,800 3,400 800
		57 Oct 19 4234 Aug 24 3056 Nov 14 1934 Dec 20 19 May 24 14 Oct 18	40 ¼ Jan 2 27¾ Mar 29 25 Jan 2 18 ½ Jan 25 16 ½ Jan 2	52 Mar 21 31 <sup>3</sup> 4 Jan 29 28 <sup>7</sup> 8 Feb 2 21 <sup>3</sup> 4 Feb 23 20 <sup>1</sup> 4 Feb 8	Motorola         Inc         3           Motor Products         10         10           Motor Wheel Corp         5         5           Mueller Brass Co         1         1           Mullins Mfg Corp         1         1           Munsingwear Inc         5         5	49¾ 50% 28½ 28½ 28½ 28½ 19 19¾ 18¼ 18¾	48¾ 49½ 28½ 28½ *28 28¼ 18¾ 18¾ 18¼ 18¾	50 50 1/8 28 1/4 28 1/2 28 28 18 5/8 18 7/8 18 3/8 18 5/8	x48 49 1/8 28 28 1/4 28 28 1/4 18 3/8 18 1/2 18 18 3/8	48 48 ½ 27¾ 28 ⅓ *27¾ 28 18¾ 19½ 18 18¼	48 48 7/8 27 3/4 28 27 3/4 27 3/4 19 19 1/4 18 18 1/8	9,000 2,700 1,000 4,500 7,200 1,200
	44 Jun 29 108½ July 12 15 Jan 13 36½ Jan 13	56 ¼ Dec 6 113 Mar 17 23 ½ Aug 30 52 ¼ Aug 30 53 ½ Jun 12	12% Jan 15 52 Mar 28 109 Feb 1 20 Jan 4 45 Mar 26 52 Jan 2	15½ Feb 26 55¾ Jan 8 111 Feb 16 23¾ Feb 27 49¾ Feb 28 62½ Mar 27	Murphy Co (G C) common	*13½ 14 *52¾ 53½ *109¼ 110½ 21 215/8 *45¼ 46 *58½ 61	13% 13% *53 53½ 109¼ 110⅓ 20% 20% 45 45 *59 62	*13½ 14 53 53 109¼ 109¼ 20% 21 *45 46 62½ 62½	133/s 141/s 52 521/4 *1091/4 1101/s 201/4 205/s *45 46 *62 631/2	14 14 *51½ 52½ *109¼ 110⅓ 20½ 20¾ *45 46 *62 63⅓	14 14 52 52 109¼ 109¼ 20% 20¾ *45 46 *62 63⅓	700 30 4,800 200 200
* 3 * 3	16 July 13 32 Jan 3	22 May 20	17¾ Jan 2	22% Feb <b>2</b>	N Nash-Kelvinator Corp5	20% 20½	201/4 203/4	20% 20%	201/s 205/s	201/8 203/8	20% 201/4	14,700 430
	23 Jan 13 6% Jun 29 14% July 12 12 Jan 13 31% Dec 26	53 Dec 21 34¾ Dec 18 14¼ Dec 27 23 May 27 20 Dec 28 39% Jan 17	51½ Jan 2 31 Mar 15 12¼ Jan 15 16¾ Jan 2 18½ Jan 5 32½ Jan 2	79 Mar 9 35½ Jan 17 15¾ Mar 27 20½ Mar 22 22¼ Feb 13 35% Jan 12	Nashville Chatt & St Louis	68½ 70 *31½ 32 14¾ 15¼ 20 20¾ 19½ 20⅓ 34½ 35	*67 68 31% 31% 14% 15% 1934 20 19% 19% 34¼ 34½	68 69 32 32 ¼ 15 ½ 15 ¾ 20 20 20 20 34 ½ 34 %	67½ 68 *31% 32¼ 15 15½ 19% 19% 19½ 34% 34% 34%	68 69 31 <sup>5</sup> / <sub>8</sub> 32 15 15 <sup>3</sup> / <sub>8</sub> 19 <sup>5</sup> / <sub>8</sub> 19 <sup>7</sup> / <sub>8</sub> 19 <sup>1</sup> / <sub>8</sub> 19 <sup>3</sup> / <sub>4</sub> 34 <sup>1</sup> / <sub>2</sub> 35	69½ 69½ 32 32 15 15⅓ 19⅓ 19⅓ 19¼ 19¼ 34½ 35	800 14,800 7,300 1,300 8,600
	534 July 13 31 July 13 7% July 12 6% Jun 27	86 Jan 9 834 Apr 29 46½ Nov 24 10 Feb 15 11¾ Oct 11 14¾ Dec 28	17034 Mar 29 7 Jan 2 4258 Jan 2 934 Jan 2 11 Jan 2 1338 Mar 26	184¾ Jan 20 9½ Jan 19 49½ Mar 1 11½ Feb 24 13¼ Feb 5 15½ Feb 6	7% preferred100 National Can Corp10 National Cash RegisterNo par National City Lines Inc1 National Container Co1 National Cylinder Gas Co1	*174½ 176 7½ 7½ 47½ 47½ 10½ 10⅓ 12⅓ 12% *13¾ 14¼	174 ½ 174 ½ 7 7 ¼ 47 ¼ 47 ½ 10 % 10 % 12 % 12 ½ 13 % 13 ¾	174 % 174 % 7 % 7 % 47 % 47 % 10 % 10 % 12 ½ 12 % 13 % 13 %	1713/4 1741/4 7 71/4 x47 473/a 101/a 101/a 121/a 121/2 131/2 131/2	170¾ 172 7½ 7½ 47 47¾ 10½ 10½ 12½ 12½ 13¼ 13¾	172¾ 172¾ 7¼ 7¾ 47½ 47½ 10% 10% 12 12% 13½ 13¾	280 2,300 1,300 1,300 12,600
	36 July 17 14 ¾ Mar 30 20 ½ July 17 15 July 25	50 Nov 13 26 4 Dec 22 27 4 Dec 21 22 5 May 31 102 Jun 7	45¼ Feb 21 19 Mar 30 26½ Jan 10 17¼ Jan 2 100½ Mar 8	50 Jan 2 2334 Feb 2 2942 Jan 31 2146 Mar 22 103 Jan 29	National Dairy ProductsNo par National Department Stores5 National Distillers ProdNo par National Gypsum Co com1	47½ 47¾ 19¼ 19¾ 27¼ 27% 20¼ 20¾	47¼ 475% 19¼ 19½ 27¼ 27½ 20% 20%	46% 47% 19% 19% 27% 27% 27% 20%	45¾ 46½ 19¼ 19¼ 27 27¾ 19½ 20¼	46 47 19¼ 19¼ 27 27¼ 19% 19¾	46¼ 46¾ 19 19¼ 27¼ 27³8 19¾ 19¾ *100½ 102	5,400 5,600 16,400 14,700
	35 Jan 10 178 July 13 1 -x150 Jan 11 1 73% Jan 4 18 Jan 25	69 % Dec 29 185 ½ Jun 5 159 Nov 21 9 % May 31 31 % Dec 22	65 Mar 13 174 Mar 21 150 Mar 21 9 Jan 2 31 % Mar 29	76½ Feb 13 185½ Jan 4 156 Jan 25 9¾ Jan 26 34¾ Jan 5	\$4.50 preferred	*100½ 102 66¼ 67¾ *174½ 175 *147 150 9 9 31¾ 32¾	100½ 100½ 66 67¾ 174½ 175 150 150 9 9½ 31¾ 31¾	101 101 67 68 175 175 150 150 91/s 91/s 32 32%	100½ 100½ 66 67½ 174½ 174½ 150 150 9¼ 9½ 31¼ 31¾	*100½ 102 67½ 70 174½ 174½ 150 150 *9 9½ 31½ 31¾	69 70 *173½ 174½ *147 150 *9 9½ 31½ 31¾	5,400 150 180 1,100 3,900
	35% Mar 31 26 Mar 22 15% Apr 27	28 Nov 24 53 4 Nov 27 29 2 Oct 9 21 2 Dec 18 89 Dec 20	% Jan 2 25½ Jan 2 47¾ Mar 14 27½ Jan 2 21¼ Jan 2 x85 Mar 14	1 Mar 6 28 4 Feb 13 56 Jan 9 32 4 Feb 16 25 4 Jan 23 89 3 Jan 30	Nati Power & Lt ex-distNo par           National Shares CorpNo par           National Steel Corp10           National Sugar Ref CoNo par           National Supply (The) Pa com10           4½% preferred100	26 <sup>3</sup> 4 26 <sup>3</sup> 4 49 <sup>3</sup> 4 50 *30 <sup>1</sup> 8 30 <sup>3</sup> 4 23 <sup>1</sup> 4 24 *86 <sup>1</sup> 4 86 <sup>1</sup> 2	26¾ 26¾ 49¾ 50¼ 30⅓ 30⅓ 23 23¼ 86¼ 86¼	11 34 26% 26% 56 50% 50% 50% 29% 30% 23 23%	5% 11 27 27 4934 5014 2912 3012 2234 23 8554 87	18 11 12 12 12 12 12 12 12 12 12 12 12 12	*26 % 26 ½ 49 % 50 *29 ½ 30 ½ 22 34 23 ¼ *85 % 87	19,900 600 8,100 300 12,500
	10¼ July 13 7 July 13 Range for		22% Jan 25 14¼ Jan 2 8 Jan 3	25 ¼ Feb 2 16 % Mar 3 10 ½ Feb 15	National Tea Co. 5. Nati Vulcanized Fibre Co. 1. Natomas Co. No par	23% 23% *15% 15% 9% 9%	*23½ 23¾ 15½ 15¾ 9% 9%	23% 23% 15% 15% 15% 9% 9%	23½ 23¾ •15½ 15¾ 9¼ 9½	23½ 23% •15½ 15¼ 9½ 9½	23% 23½ 15¼ 15¼ 9% 9½	1,700 700 3,400
	\$ per share 8% Aug 1 14% Jan 13	1950 Highest \$ per share 12% Feb 28 17% Feb 10	S per share  1034 Jan 5 1534 Jan 2	\$ per share 141/4 Jan 18 181/4 Feb 19	NEW YORK STOCK EXCHANGE  Par Nehl Corp 1 Nelsner Bros Inc common 1	Saturday Mar. 24 \$ per share 11½ 11½ *16 16½	Menday. Mar. 26 \$ per share 11½ 115% *16 16½	Tuesday Mar. 27 \$ per share 11½ 11½ 16% 16%		Mar. 29 \$ per share  11½ 12  16 1634	Mar. 30 \$ per share 11½ 11½ *16 1638	Sales for the Week Shares 1,300 200
	34 July 13 99 July 18 101/4 July 25 1993/4 Sep 5 1	11% Jun 13 42½ Nov 25 05½ Feb 16 13% Mar 23 03 Apr 13	96 Mar 27 11 % Jan 2 98 % Mar 27	13% Mar 12 42% Jan 9 102 Feb 7 123% Mar 6	100  Nesco Inc.  Newberry Co (J J) com. No par  34% preferred 100  New England Elec System 1	*105 106½ 115 11½ *38 38½ *96 97½ 12½ 12½ *98½ 100	*105 106½ 11¾ 12 *38 39 *96 97½ 12¼ 12¾ *98½ 100	*105 105½ 11¾ 11½ 38 38 96 96 12¼ 12¾ 98½ 98½	*105 105½ 11¼ 1156 38 38 *96 97 12½ 12¼ *97 99½	*105 105½ 11½; 11½ *37½ 38½ *96 97 12½; 12¼ *97 99½	*105 105½ 11½ 11½ 38½ 36½ 96 96 12¼ 12¾ *97 99½	3,400 3 400 50 11,000 10
	10¾ Jan 26 66½ Mar 14 26¼ Mar 29 24¾ July 3	04¾ Dec 18 20½ Nov 22 80% Dec 8 34¾ Oct 21 39½ Oct 17 21% Dec 21	100 Mar 28 18% Mar 28 78 Jan 8 30% Mar 29 36½ Jan 10 19¼ Mar 28	116. Jan 20 23½ Feb 17 82½ Jan 24 38¾ Jan 12 40¾ Jan 17 26¼ Jan 16	New Jersey Pr & Lt Co 4% pid 100 Newmont Mining Corp 10 Newport Industries common 1 44% preferred 100 Newport News Ship & Dry Dock 1 New York Air Brake No.par New York Central No.par	*105¾ 106¾ 19¾ 20¼ *77½ 79 31% 32½ 38½ 38½	105¾-106 19½ 19½ *77½ 79 31½ 31½ 38½ 38½	104¾ 105¼ 19½ 19¾ •77½ 79 31½ 31½ 38¾ 39	100 101% 18% 19 *77½ 79 31¼ 31% 38¼ 38½ 19¼ 20%	102 102 18 <sup>3</sup> 4- 19 <sup>1</sup> 6 •77 <sup>1</sup> /2 79 30 <sup>5</sup> 8 31 <sup>1</sup> /4- 37 <sup>1</sup> /4 37 <sup>3</sup> /4- 19 <sup>1</sup> /4- 20	101 101 18¾ 19 *77½ 79 30¾ 30¾ 37¾ 37¾ 19¾ 19%	2,100 4,500 3,700 1,600 125,100
	90 July 3 1 128 Jun 29 1 13 % Jan 4 28 ¼ Mar 29 56 Jan 26	88½ Oct 3 52 Oct 30 19 Jun 6 42 Nov 21 73½ Nov 21	180 Jan 3 106 Mar 13 15¼ Jan 10 41½ Jan 3 73 Jan 3	9901/ Tlab 0	N Y Chic & St Louis Co com 100 6% preferred series A	20 21¼ 208 210 107 107 17 17 46½ 46½ *84½ 88	20 % 20 ½ 209 209 106 % 107 ¼ 17 17 46 ½ 46 ½ *84 ½ 88	20 1/2 20 3/4 208 208 107 3/2 107 7/8 17 17 47 1/2 48 1/2 88 88	205 207 107½ 107¾ 16¾ 17 *47 49½ 88 88	205½ 208 107¼ 107½ 16½ 16½ 47 49½ 89 90	208 209 ½ 106 ½ 107 16 % 17 % *47 49 ½ *90 91	1,900 7,600 2,500 370 240
Ĭ.	6½ Jun 27 28¾ Jun 27 14% Oct 31 21% July 27	46% Apr 19 17% Dec 28 52 Dec 27 20% Apr 12 28% Apr 5	215 Jan 17 17 <sup>3</sup> 4 Jan 2 47 <sup>3</sup> 4 Mar 29 16 <sup>1</sup> 4 Mar 27 25 <sup>1</sup> ⁄ <sub>2</sub> Jan 5	410 Feb 20 25% Jan 18 59% Jan 17 22% Jan 9 x28% Jan 17		*300 400 19½ 21 50½ 51¾ 16½ 16%	*350 400 19¼ 19% 50½ 50¾ 16% 16% 25¾ 26	*360 390 19½ 20 51¼ 51¾ 16¼ 16% 25% 26	*360 390 175/8 191/2 49 51 161/4 163/8	*360 390 1734 181/2 4734 491/2 161/4 161/4 251/2 251/2	*360 390 18 18 <sup>3</sup> 4 48 <sup>3</sup> 6 49 <sup>3</sup> 4 16 <sup>1</sup> 4 16 <sup>1</sup> 4 25 <sup>5</sup> 6 26	29,500 7,500 2,300 7,000
	18 <sup>3</sup> / <sub>4</sub> July 13 24 <sup>3</sup> / <sub>4</sub> Dec 15 85 Dec 14	00 Feb 15 24 % Mar 9 29 Jan 31 91 Mar 29 97 % Jun 8	95 Mar 19 20¾ Jan 2 26½ Jan 2 83¾ Mar 19	99 Mar 1 23 1/4 Mar 7 29 Mar 7 88 1/2 Jan 5	Class A No par	22 22 1/4 27 1/2 28	*93 96 21% 22½ 27% 27%	*93 96  22½ 22½ *27 27%	*94 96 22¼ 22½ 27% 27%	96 96 22 221/4 271/4 271/4	95 95 22 22 1/8 27 27	50 15,700 1,300
	98 July 26 1 9 Dec 19 26 July 17 43½ Jun 5 24¾ Dec 4	16 Oct 19 39½ Nov 24 535 Mar 6 28 Feb 27	88 Mar 19 96 Mar 28 10 Jan 10 35¼ Jan 9 49¾ Jan 2 27 Jan 5	94 Feb 23 102 Feb 6 11½ Mar 10 46½ Mar 10 x52½ Feb 5 28½ Jan 13	3.90% preferred 100 Noma Electric Corp 1 Nonco Chemical Co 4	*81¼ 83¾ *88¼ 88% *95¾ 98 10½ 10¾ 42½ 42½ 50½ 50%	*81¼ 83¾ 88⅓ 88⅓ 96½ 96½ 10½ 10½ 42 42 50⅓ 50¾	*82 83 % *87 88 ½ 97 ½ 97 ½ 10 % 10 % 41 % 42 ½ 50 ¼ 50 %	83 <sup>3</sup> 4 83 <sup>3</sup> 4 *87 88 <sup>1</sup> ⁄ <sub>2</sub> 96 96 10 <sup>1</sup> ⁄ <sub>4</sub> 10 <sup>1</sup> ⁄ <sub>2</sub> *40 <sup>1</sup> ⁄ <sub>2</sub> 41 50 50 <sup>1</sup> ⁄ <sub>8</sub>	*81 ¼ 83 ½ *87 88 ½ *95 97 10 ¼ 10 ½ 42 42 50 50 %	*81¼ 83½ *87 88½ 96 96 10¾ 10½ *41¼ 42¼ 50 50¾	100 110 5,500 900 5,600
	78½ Jan 5 28¼ Dec 8 17 Jan 3	21% Feb 24 18% Dec 18 88½ May 18 39% Feb 23 33½ Dec 28	17% Jan 4 15¼ Mar 28 81 Jan 3 31½ Jan 2 31¼ Jan 2	19 % Feb 8 19 Feb 13 88 Mar 6 x35 ¼ Feb 28 37% Feb 13	Norfolk & Western Ry com	*27 27¼ 18½ 18¾ 15½ 15% *87¼ 87½ 32¾ 32%	*27 2738 18½ 1834 1538 1538 87½ 87½ 3258 3238	*27 27¼ 18% 18% 15% 15% *87¼ 88 32% 33 32% 33%	27 % 27 % 18 % 18 ¾ 15 ¼ 15 % *86 ½ 88 32 ¾ 33 ¼ 31 ¾ 33 ¼	*27 27¼ 18¾ 18¾ 15¼ 15½ *86½ 88 32¼ 32¾	27¼ 27¼ 18½ 18¾ 15¼ 15⅓ *86½ 88 32¾ 33	900 18,000 18,500 80 6,000
	9½ Dec 15 x90¼ Dec 27 106½ July 13 8 Jun 27 15% Jun 26	13 Mar 22 97½ Jun 15 109½ Dec 16 14% Dec 28 22% Dec 28	10 Feb 7 88% Mar 29 106% Mar 3 100 Mar 16 12% Jan 24	10% Mar 2 94½ Feb 16 108½ Jan 5 103% Feb 27 14% Mar 22	Common No par \$3.60 preferred No par \$4.80 preferred No par Preferred \$4.10 series No par Northwest Airlines Inc common 10	10¼ 10¾ 89 89½ •108 108¾ 100 100 13½ 14½	32½ 33½ 10% 10¼ 89 89% *108 108¾ *99 100 13% 14	10¼ 10¾ 189½ 89⅓ 108 108¾ 100 100 13¼ 13¾	x10 10	32¼ 33 10 10⅓ 88⅙ 89 107 107 *98 99¾ 13⅓ 13¼	10 10 18 *88 1/4 89 107 107 *98 99 3/4 13 1/4 13 3/8	23,500 22,000 180 670 470 17,400
	23¼ Jun 20	22 % Dec 28 32 % Mar 28 17% Dec 16	19¼ Jan 25 25 Mar 30 15½ Mar 29	22¼ Jan 3 26% Jan 5 18¼ Jan 12	4.6% preferred 28 Northwestern Telegraph 50 Norwich Pharmacal Co 2.50	21½ 21¾ •25¼ 25½ 16 16⅓	21 1/8 21 1/2 25 1/4 25 3/8 15 3/4 15 3/4	20½ 21¼ 25⅓ 25¼ 16 16	20 20½ 25½ 25½ 15¾ 15¾	20 1/4 20 1/2 25 1/8 25 1/8 15 1/8 15 3/4	20½ 20% 25 25¼ 15% 15%	8,600 790 1,700
	95 Dec 21 26½ Feb 14	35 % May 26 112 % Mar 9 100 Jun 22 46 % Dec 28	30 % Jan 2 105 ½ Mar 30 94 % Mar 28 43 ¼ Mar 29	33 Jan 17 110½ Mar 12 99¾ Feb 27 50 Feb 13	Ohio Edison Co common	31% 32¼ 107% 107% 95 95¼ 45¼ 45%	95% 95%	32 % 32 % 107 108 95 ¼ 95 ¼ 44 ¼ 45 ¼	32 32 1/4 107 107 94 1/8 95	31% 32½ 106 106 -94 95	32 32 <sup>1</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>2</sub> 105 <sup>1</sup> / <sub>2</sub> *94 95	-14,300 330 220
	18½ Oct : 9	20% Dec 28 20 Jan 9 28% Nov 22 101% Oct 5	19½ Jan 19 19½ Feb 24 25% Jan 2	21½ Feb 28 20 Jan 8 31% Mar 6 106½ Mar 6	Okla Gas & Electric Co com	*2034 21 1956 1934 28 281/2	44% 45% 21 21¼ 19% 20 28 28½ 102% 103	44½ 45¼ 20¾ 21 •19¼ 19¾ 28¾ 28¾ •102¼ 103	43¾ 44¾ 20% 20% *18% 195% 28 28¼ *102¼ 103	43¼ 44 20¾ 21 19 19½ 27¼ 27¼ 101½ 101½	43% 44½ 21 21¼ *19 19½ 27½ 28 *101% 102½	12,300 1,400 200 4,500
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R	JFW	· YC	1DK	STACK	RECORD
	4 PP AA	-	RR	SIUCK	RECURD

Lewest   Highest   Lewest   Highest   Friday	Solan tan
For Cot 20   104   Feb 25   98   Jan 16   101/5 Mar 1   101/5 Feb 17   101/5 Feb 18   101/5 Mar 1   101/5 Feb 19   101/5 Mar 1   1	Sales for the Week- Shares 1,100 90 100 5,800 400 40 3,600
28 Apr 3 28	2,600 20 700 30  900 13,300
171/2 Feb 28 221/4 Oct 5 21/4 Jan 25 22/6 Feb 8 Paramount Pictures Crp 1 22/2 22/4 22/4 22/4 22/4 22/4 22/4 22	293,600 3,200 2,600 830 60 5,700 4,500 600 71,300 33,100 100 4,300
74. Apr 29   13½ Dec 30   13½ Jan 2   15½ Mar 16   Penn Coal & Coke Corp. 10   15   15   15   15   15   15   15	320 15,700 10,500 300 7,000 8,500 900 400 10,600 8,000 3,100 700
103 July 12 107 Jan 6 105 Jan 6 105 ¼ Feb 9 4½% preferred	3,400 1,500 4,900  7,400 47,400 1,700 400 900 500 34,300
44% Mar 27 66% Dec 29 60% Mar 28 69% Jan 17 Phelps-Dodge Corp 25 61% 62% 62% 61% 61% 61% 61% 60% 60% 60% 60% 60% 60% 60% 60% 60% 60	1,700 1,600 2,300 7,900 690 6,300 1,300 250
Range for Previous  Year 1950 Range Since Jan. 1 NEW YORK STOCK Lowest Highest Lowest Highest EXCHANGE Mar. 24 Mar. 25 Mar. 26 Mar. 27 Mar. 28 Mar. 29 Mar. 30	Sales for the Week
11% Apr 18 16% Nov 22 14½ Mar 28 17½ Jan 19 Phila & Reading Coal & Iron	\$\$\frac{9,500}{22,400}\$ 22,400 230 7,600 100 15,400 300 1,200 1,200 2,600 2,600 2,700
30½ July 17 40% Oct 7 37% Jan 25 44¼ Feb 27 Pittsburgh Flate Glass Co 10 42½ 42¾ 41¾ 42¼ 42½ 42½ 42½ 42½ 41¾ 42½ 42½ 42½ 42¾ 42½ 42½ 42½ 42½ 42½ 42½ 42½ 42½ 42½ 42½	4,200 6,100 6,500 4,620 4,620 5,600 5,800 600 3,100
38½ Jan 16 52½ Nov 22 51 Mar 30 57 Feb 28 Pond Creek Pocahontas 1 *52½ 55 *52½ 54 52¾ 52¾ 51½ 53 *50¾ 52¾ 51 51 11½ Jun 27 18½ Dec 19 16½ Mar 14 19½ Jan 19 Poor & Co class B	300 900 6,700 16,400 800 4,600 12,500 100 3,400 3,900 150 100
23% Dec 18 30 % Feb 2 25% Mar 30 271% Feb 13 \$1.40 div preference com_No par 103 % Mar 21 107 Feb 21 \$4.08 % preferred	11,700 5,100 6,700 18,200 100 700
- 34½ Jan 23 48 Feb 2 Quaker Oats Co (The) com 5 37 37 36¾ 37 36¾ 36⅓ 36⅓ 36⅓ 36⅓ 36⅓ 36⅓ 36⅓ 36⅓ 36⅓ 36⅓	1,400 140 100
R  12¼ Jan 3 23¼ Apr 18 16½ Jan 2 21 Mar 16 Radio Corp of America com. No par 73¼ Jan 13 80 Nov 25 76½ Jan 2 82 Mar 5 \$3.50 1st preferred	104,400 500 21,300 22,000 20 900

(1390)							Commercial	and Financial	Chronicle	. Monday, A	pril 2, 195
	r Previous 1950 Highest \$ per share 49% Dec 30 28% Dec 30 39½ Feb 9 34½ Mar 22 16% Nov 18	Range Sin Lowest \$ per share 47 Mar 26 35% Mar 22 27% Mar 15 39½ Jan 8 32 Mar 14 14½ Mar 28	### ### ### ### ### ### ### ### ### ##	NEW YORI STOCKS NEW YORK STOCK EXCHANGE  Rayonier Inc common \$2 preferred	Saturday Mar. 24 : ar \$ per share 1 48 48 5 °36 36½ 0 29½ 30 0 *41½ 43 0 °32½ 34		W AND HIGH SA Tuesday Mar: 27 \$ per share 47% 47½ 36¼ 36¼ 36¼ 28% 29¼ 41 43 33 34½ *15½ 16½ 18% 18½	LE PRICES Wednesday Mar. 28 \$ per share 47 47½ 36¼ 36¼ 28½ 43 43 34½ 35 14½ 15½ 17¾ 18¼	Thursday Mar. 29 \$ per share 47 47 47 36% 36% 28% 28% 41½ 43½ 33 35 15¼ 15¼ 18 18	Friday Mar. 30 \$ per share *47½ - 47% *36¼ - 36% 28% - 29 *41½ - 43½ 34 *15¼ - 16¼ *18¼ - 18½	Sales for the Week Shares 1,600 500 3,400 600 700 500 1,400
15 July 17 12% Mar 30 7 Jan 6 22 Feb 9 8 July 3 56 Aug 1 10% July 17 10% Jan 20 10% Jan 13 5% Jan 25 3 July 13 8% Jun 30	18 ½ Dec 21 20 % Dec 19 9 % Dec 16 28 ¾ Jun 22 12 ½ Oct 23 62 ½ May 15 14 % Feb 20 93 ½ Aug 22 19 % Dec 27 16 % Dec 28 5 ¾ Jan 30 11 ¾ Feb 1	17% Jan 2 16% Mar 28 9¼ Mar 14 x25 Jan 3 10% Mar 30 59 Jan 6 14½ Jan 2 90 Jan 11 18½ Mar 28 12% Mar 15 3% Mar 14 9½ Jan 2	20 <sup>3</sup> 4 Feb 1 21 <sup>3</sup> 4 Jan 5 12 <sup>3</sup> 4 Feb 8 28 <sup>3</sup> ½ Mar 5 13 <sup>3</sup> 4 Feb 9 64 Feb 2 18 <sup>3</sup> 4 Mar 10 98 Feb 2 22 <sup>3</sup> 6 Feb 17 16 <sup>3</sup> 4 Jan 9 4 <sup>3</sup> 2 Jan 4 10 <sup>3</sup> 4 Feb 13	Reeves Bros Inc	0	17% 17½  9¾ 9¾  *26½ 27½  11½ 11½  11½ 11½  17¼ 61½  17¼ 61½  18% 18%  12% 12¾  3% 3¾  *9% 10	*9% 9% *26% 27% *11% 11% 11% *59% 61% *17% 17% *18% 100% 18% 13% 33% 9% 97%	*9¼ 9% 25% 25% 11% 11% *60 61½ 17 17½ *86% 18% 13% 13% 13% 334 10 10	9¾ 9% 96 27¼ 11 11 61½ 61¾ 17 17¼ 98% 100 18% 18% X13¼ 13¼ 35% 3¾ 9¾ 10	*16% 167%   *9½ 10  *26 27¼  107% 11  *60 61¾ 17  98% 18¾ 18¾  13 13¼ 35% 3¾  97% 97%	2,100 300 1,600 16,200 5,500 21,800 6,100 39,700
23½ Jan 13 14¾ Jan 3 5 July 13 20½ Jan 13 20½ Jan 3 8¾ Dec 15 32 Dec 15 39½ Dec 27 94½ Jan 5 104¾ Dec 9	47½ Nov 20 117½ Dec 30 323% Nov 24 7% Nov 24 43¼ Dec 6 150 Dec 18 13½ Jan 23 39% Jan 7 50 Jan 10 99½ Mar 31 108¾ Jun 2 30 Dec 30	40 % Mar 28 112 ¼ Mar 15 28 % Jan 4 7 Jan 10 38 ¼ Jan 25 139 Jan 25 9 % Mar 30 33 % Jan 2 41 Jan 2 90 % Mar 28 105 % Jan 16	49½ Feb 2 118¾ Jan 30 31¼ Jan 30 8% Feb 5 45 Feb 3 162 Feb 5 11½ Jan 29 36 Jan 4 42¾ Jan 23 108½ Mar 19 33½ Feb 21	Republic Steel Corp comNo ps. 6% conv prior pfd series A_1(Revere Copper & Brass com_No ps. Rexall Drug Inc2. Reynolds Metals Co comNo ps. 5½% convertible preferred1(Reynolds Spring Co	00 *112½ 115 30½ 31½ 00 7½ 7½ 112 42½ 43% 00 *154 158 1.1 10 10½ 00 33% 33% 00 *42 45 00 10734 10734	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccc} 40\% & 42\% \\ *1124 & 114\% \\ 30\% & 31\% & 31\% \\ 7\% & 7\% & 45\\ 156 & 46\\ 9\% & 10\% \\ 33\% & 42\\ 90 & 90\% \\ 107\% & 31\% & 32\\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 41 \% \\ 41 \% \\ 2112 \% \\ 114 \% \\ 30 \% \\ 30 \% \\ 30 \% \\ 30 \% \\ 40 \% \\ 30 \% \\ 40 \% \\$	39,700 200 10,600 20,700 15,100 1,150 1,500 14,000 700 440 2,300
19 Jan 13  37% Feb 14 15½ July 13 4½ Jan 3 19% Mar 24 12 Jan 13 28 July 13 60% Jan 13 102 Mar 17 14½ Dec 19 18 July 13 43% July 28 8 July 13	53% Dec 30 534½ Dec 11 8% Nov 14 36% Dec 30 23¾ Jun 22 31% Dec 27 107½ Nov 27 107 May 12 19½ Feb 1 23 Feb 28 61 May 11 12¾ Apr 1	50 ¼ Mar 28 23 Jan 10 7½ Jan 2 35 ¼ Jan 2 16¾ Jan 2 31¼ Jan 10 93 % Jan 20 105 Mar 13 15% Jan 11 20% Jan 2 47½ Jan 3	58% Feb 9 30% Feb 24 9 Jan 11 42 Feb 17 20% Mar 2 33% Mar 2 109½ Feb 15 107 Feb 23 17% Mar 24 23% Feb 24 23% Feb 24 24 Feb 21	Richfield Oil Corp	ar 28 28 75 75 8 20 38 5 33 5 8 1 9 1 4 1 9 1 2 2 1 2 3 2 2 1 2 3 2 1 1 7 5 8 1 7 5 8 1 7 5 8 1 7 5 8 1 7 5 9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11,500 7,200 2,000 12,000 1,800 600 5,900 3,000 1,700
26% July 12 99% Dec 22 24 Mar 24 1834 Dec 7 9% Jun 27 424 Jun 30 28 Jan 24 7% July 13 65 Apr 6 12% Jan 13 28% Sep 1 38¼ Aug 1 94 Feb 6 105% Peb 20 28 Jun 30 8412 Jun 30	39 ¼ Nov 24 99 % Dec 28 55 Nov 20 23 % Oct 9 24 ½ Dec 21 62 ¼ Dec 21 62 ¼ Dec 3 12 ½ Dec 3 12 ½ Dec 3 12 ½ Dec 20 47 ½ Dec 20 47 ½ Nov 25 10 1 % Sep 21 112 ¼ Sep 18 33 ½ Dec 27 96 Oct 17	35 ¼ Jan 16 97 ½ Mar 20 41 % Mar 29 22 Jan 10 60 ½ Jan 10 220 ½ Mar 20 11 ½ Jan 10 91 ¾ Mar 28 18 ½ Mar 14 34 % Mar 28 41 Jan 16 95 Mar 30 105 Mar 13 38 Mar 28	39	S Safeway Stores common  4% preferred  5t Joseph Lead Co St Joseph Lead Co St Joseph Light & Power Co.No p Preferred series A 5% vtc  5t Louis Southwestern Ry Co.  5t Non-cum preferred  5t Regis Paper Co common  1st pfd 4.40% series A Savage Arms Corp Schenley Industries Inc.  1 Scott Paper Co common  \$4 preferred  \$4 preferred  No I Scovill Mfg Co common  8.85% preferred  1.30% preferred	98 98 98 4 10 42 ½ 43 % ar *21 21 ½ ar 25 25 % 00 63 63 00 *207 217 00 *126 -5 12 ¼ 13 00 *91 ½ 93 -5 18 % 18 % 40 34 % 35 ¼ ar 44 % 44 %	37% 38¼ 97¾ 98¼ 42¾ 42¾ 421 21 21 25 25½ 61% 63 207 217 120 126 12% 12¾ 91% 91% 18% 34½ 35¼ 44% 45 95 98 102 106 34¼ 34¼ 89% 89½ 116 116	38¼ 38¾ 98 98 42½ 43½ 21 21 25¼ 25¾ 62% 63 *208 214 *120 126 12% 12% 911% 93½ 18% 18% 34½ 34% 96 *102 406 *103 406 *104 116	38¼ 38¼ 98 98 41% 42% 20% 20% 24% 25½ 61% 62% *207 214 *120 126 12½ 12% 91% 91% 18¾ 34% 34% 34% 44½ 44% 96 96 106 106 33 33% *89% 91 115 115	37% 38¾4 98 98 41½ 42 20¼ 20½ 24¾6 61 61 61½ °207 215 °120 126 12% 12¾6 91¾6 18½ 12¾6 91¾6 91¾6 4¼4¼ 4¼4 96 96 *105¼ 106 33½ 33½ 89¾ 89¾ 89¾ 89¾	38 38% 97½ 98 41% 42 20¼ 20½ 24% 25½ 61½ 62¼ *207 215 *120 126 12% 13 *91% 93½ 18% 38% 34% 34% 44 44 95 95 *105 425 *105 425 *106 33½ 33½ *88% *88% *115 117	5,300 760 5,200 1,600 23,900 4,300 21,200 110 2,800 24,900 2,800 2,500 70 90
104 Jan 7  12% July 12  86½ Jan 5 20 Jan 3 16% July 26 47½ Jan 25 10¼ Jan 31 40 July 14 40 July 28 5¼ Jan 3 8½ Nov 6 88 Dec 29	115 Nov 24  16 Mar 27  92 Mar 2  50 Dec 22  83½ Nov 20  21¼ Feb 2  82 May 11  17¾ Dec 27  55 Nov 24  20 May 20  13¾ Nov 30  14¼ May 31  98½ May 17	112 Jan 2  13% Jan 2  80½ Mar 26  47½ Jan 10  78% Jan 25  17½ Jan 3  74 Mar 14  16½ Mar 29  51½ Jan 8  12¼ Jan 8  12¼ Jan 8  9% Mar 29  87½ Jan 8	15 Mar, 2 89½ Feb 14 59% Feb 16 19% Mar 19 91 Jan 12 22½ Jan 15 58 Feb 14 18¼ Feb 8 15% Mar 8 11½ Jan 4 89 Jan 3	Scranton Elec Co (The) com 3.35% preferred Seaboard Air Line com vtc. No i 5% preferred series A. Seaboard Finance Co. Seaboard Oil Co of Del. No i Seagrave Corp. Sears Recbuck & Co. No i Seeger Refrigerator Co. Seiberling Rubber Co. Servel Inc common	.5	44½ 14% 80½ 81 55 55% 86 18% 19 74 74 117 18 54% 55% 17¼ 17¼ 13½ 14 10½ 10½ 88¼	14½ 14½ 14½ 81 81 55 56 85¾ 86 18¾ 18¼ 18¼ 18¼ 18¼ 18¼ 113¼ 113¼ 113¼ 113¼	14% 14% 82% 85% 86 18% 18% 18% 17 17 17 17 17 17 13 13 13 13 13 14 13 18 88 14	14% 14½ *80% 82 54% 56 *83½ 85 18½ 1834 78½ 187 16½ 17 54½ 55% 17 17 13 13½ 934 10 *8734 88¼	14 % 14 ½ 80 % 80 % 82 66 56 56 83 ½ 85 18 ½ 18 ½ 18 ½ 17 17 ½ 54 % 54 % 16 % 12 % 9 % 87 9 % 88 7 9 % 88 7 9 %	3,500 240 6,400 800 2,500 1,100 15,700 4,500 10,900
Range Yer Lowest \$ per share 24 ½ Jun 27 28 ½ Sep 27 33 July 25	for Previous ar 1950 Highest \$ per share 33 ¼ Dec 30 34 ¾ Oct 3 46 ¾ Aug 28	Range Si Lowest \$ per share 31 34 Mar 14 32 36 Jan 2 37 Jan 25	nce Jan. 1 Highest \$ per share 35% Feb 3 46½ Feb 9 42¼ Jan 2	STOCKS NEW YORK STOCK EXCHANGE  Sharron Steel Corp	Saturday Mar. 24 Par S per share 1 32½ 32½ par 41 41¾ par 39⅓ 33¾	Monday Mar. 26 \$ per share 32 32% 40 40% 38% 39%	OW AND HIGH: Tuesday Mar. 27 \$ per share 32 % 32 ¼ 40 41 ¼ 38 % 39 % *105 106	## SALE PRICES    Wednesday   Mar. 28   ## share	Thursday Mar. 29 \$ per share 3134 3176 3916 3934 3814 3888 105 105	Friday Mar. 30 \$ per share 31 4 32 39 40 39 40 *104 105	Sales for the Weel Share: 8,400 7.800 8,500 450
105½ Feb 14 8¾ July 12 15½ Jan 7 34½ Jan 25 11¼ Dec 14 6¼ Jan 13 24½ July 12 29% Mar 21 21% Feb 15 52½ July 13 20½ Jan 3 28¾ July 13 17½ July 23 34½ Jun 29 7¾ July 25 50% Dec 22 36½ Jan 3 39¾ Sep 26 10¼ July 25 11½ Dec 6 10¼ July 25 12 4½ Jun 29 58½ Jun 28 10½ July 12 4½ Jan 3 5 Apr 5 60 Jan 3 99½ Dec 28	108 % Apr 6 18 % Oct 2 18 % Oct 2 12 % Nov 10 56 % Oct 23 11 % Dec 26 35	105 Mar 26 10% Jan 2 23 Jan 2 251 Mar 15 12% Jan 2 10% Jan 25 10% Jan 25 3% Mar 13 29% Jan 4 14 Jan 8 x34% Jan 17 75 Mar 14 31 Jan 25 32% Mar 13 22 Jan 2 20 Mar 30 21½ Jan 2 25% Mar 15 112% Mar 28 4½ Mar 28 4½ Jan 2 25% Mar 25 11½ Jan 2 25% Mar 25 11½ Jan 2 25% Mar 25 11½ Jan 17 42 Jan 3 11% Jan 2 51% Jan 10 66 Mar 30 67 Jan 10 66 Mar 30 67 Jan 4 13½ Jan 2 6% Mar 20 6% Mar 20	108 Jan 9 12% Feb 19 12% Feb 5 58¼ Feb 16 17% Mar 19 11% Jan 17 6 Jan 3 35 Feb 17 53½ Feb 5 39% Feb 16 38¼ Feb 5 39% Feb 16 38¼ Feb 5 30½ Feb 25 25 Feb 8 28½ Feb 5 25 Feb 8 28½ Feb 3 35¼ Jan 18 52¼ Jan 3 54¼ Jan 18 52¼ Jan 18 52¼ Jan 18 52¼ Jan 18 52¼ Jan 18	Sheller Mfg Corp—Sheraton Corp of America.  Silver King Coaltion Mines.  No Simonds Saw & Steel.  No Sincolar Oil Corp.  Solver King Corp.  Solver Mith (A) & Sons Cpt Co com.  3½% preferred.  South (A) & Sons Cpt Co com.  3½% preferred.  South Amer Gold & Platinum.  South Carolina E & G Co com.  5% preferred.  South Porto Rico Sugar com No.  5% preferred.  Southern Co. (The).  Southern California Edison.  Southern California Edison.  Southern Co. (The).  Southern Natural Gas Co.  Southern Natural Gas Co.  Southern Facific Co.  No Southern Railway common. No.  5% non-cum preferred.  Mobile & Ohlo six tr. ctfs.  Mobile & Ohlo six tr. ctfs.  Spalding (A G) & Bros Inc.  Sparks Withington Co.  No Spear & Co common.  \$5.50 preferred.  No Spencer Chemical Co 4.60% pfd.	-1 17% 17% -1 10½ 10% -5 4½ 4½ -1 10½ 10% -5 4½ 4½ -1 20½ 10% -6 4% 48 -1 33 33 43 -1 38 52 -7 6½ 78 -1 20 36½ 36 52 -1 20 21% 21% -1 23 33 33% -1 20 21% 21% -1 26½ 27 -1 20 21% -1 43½ 43½ -1 43½ -1 43½ 43½ -1 43½	105 105 105 11 11 14 12 12 12 12 12 12 12 12 12 12 13 12 12 14 12 12 12 12 12 12 12 12 12 12 12 12 12	*11 11% 12% 29% 29% 52% 29% 54½ 55% 41% 55% 68½ 577% 373% 373% 373% 373% 373% 373% 373%	111/8 113/8  *28 29  53½ 55  16½ 17  103a 10½  4 4½  31½ 323/a  36½ 373/a  36½ 373/a  35½ 36½  32¼ 323¼  20½ 21¼  *75 76½  22¼ 23¼  4½ 45/a  8½ 83/a  52½ 52½  112¾ 112¾  112¾ 123¼  4½ 45/a  57 57  *43 43¼  57 57  *43 43¼  57 57  *44 4½  63% 65½  50 55/a  114½ 14½  63% 65%  67 67  73 73  14½ 14½ 14½  68% 68%  880 82  101 101  26½ 26%	11 % 11 % 228 29 53 ½ 54 ¼ 16 ½ 16 % 16 % 10 ¼ 10 % 4 4 31 ½ 31 % 45 ½ 46 36 % 57 77 77 35 % 35 % 35 % 35 % 35 % 12 ½ 22 22 ½ ½ 26 ½ 26 ½ 26 % 26 % 26 % 2	11½ 11½ 28½ 28½ 28½ 28½ 28½ 28½ 28½ 28½ 28½ 28	1,500 5,400 4,600 3,800 2,900 4,000 4,000 1,300 3,200 3,200 32,900 1,500 4,700 1,500 4,400 1,500 4,400 1,500 4,400 1,500 4,400 1,500 4,400 1,500 4,400 1,500 4,400 1,500 4,400 1,500 4,400 1,500 1,400 1,500 1,400 1,500 1,400 1,500 1,400 1,500 1,400 1,500 1,400 1,500 1,400
20 ½ Jun 26 25 % Jan 3 8 ½ Mar 30 66 ¼ Aug 1 15 ½ July 5 29 ½ July 26 20 ¾ July 13 89 ¾ July 13 4 % July 13 4 % July 13	33½ Dec 18 13% Dec 28 185 Sep 25 5 21¼ Dec 11 6 40 Mar 3 113 Nov 30 3 24½ Oct 23 1 96¾ May 24	11% Jan 17 77 Jan 3 19½ Jan 2 36½ Jan 26 106 Mar 16 225% Jan 2 90 Mar 30 12% Mar 28	34¾ Jan 5 14% Feb 9 81 Feb 9 22% Feb 27 43 Mar 2 109¼ Jan 30 26½ Feb 8 96 Mar 1 13¾ Mar 26	Sperry Corp (The) Spiegel Inc common Conv \$4.50 preferred Square D Co. Squibb (E. R) & Sons common. \$4 preferred No \$1.30 preferred No \$3.50 preferred Standard Coil Products Co Inc. Standard Gas & Elec Co com. No	1 31 314% par 79½ 79345 21½ 2193 -14¼ 41¼ par 2104 107 par 23¾ 23¾ par 93¼ 93¾11 91½ 97%	9634, 9634, 31 3034, 31 1214, 1236, 7914, 7934, 2134, 2134, 2134, 2134, 2334, 2334, 2334, 234, 234, 234, 234	27 27 305% 31 12½ 12½ 21½ 21½ 41½ 41½ 41½ 41½ *104 107 23¾ 23½ 91 92 13½ 13% 9% 9% 67% 68 *141½ 142½	30½ 30½ 12½-12½-12½- 79¾ 79¾ 20¼ 21½- 41 41¼- 107 23½ 23½- *91¼-92¾- 9½-9¾-9¾- 66½-67¾- 8140 140	30 % 30 % 12 % 12 % 12 % 12 % 12 % 12 % 12 % 1	3034 31 ½ 12 ½ 12 ½ 79 ½ 79 ½ 20 4 20 4 41 41 4103 106 23 % 23 ½ 90 91 13 ½ 13 ¾ 936 66 % 66 % 66 % 139 139	7,80 20,30 2 23 4 5,50 1,80 2 7,30 40 8 6,70 4 9,70

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	Range for Pr	outona.	· ·		NEW YOU	RK STOCK	RECOR	<b>₹D</b>				
	Year 195 Lowest		Range Si Lowest	nce Jan. 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE	Saturday Mar. 24	Monday Mar. 26	OW AND HIGH : Tuesday Mar. 27	SALE PRICES Wednesday Mar. 28	Thursday Mar. 29	Friday Mar, 30	Sales for
		% Dec 30	44 Mar 13 59½ Jan 2 90% Jan 4	49% Feb 13 66 Jan 18 105% Mar 9	Standard Oil of Indiana	25 611/ 613/	\$ per share 44½ 45¼ 60% 61	\$ per share 45 1/4 45 7/8 60 3/8 60 5/8	\$ per share 44% 45% 59% 60%	\$ per share 45 45 <sup>3</sup> 4 59 <sup>5</sup> % 60 <sup>1</sup> 4	\$ per share 451/4 453/4	Shares 18,700
	25% Jan 4 35 100 Dec 18 104 18% July 13 26 48 Jan 6 54	Aug 17	33 % Mar 15 99 ¼ Mar 29 21 % Jan 2 52 ¾ Mar 24	38 Feb 10 105% Mar 9 24% Feb 5	334% preferred series A Standard Steel Spring common	-10 34½ 35 -100 *99¼ 101½ -1 23½ 23¾	101 ¼ 103 ¼ 34 % 34 ¼ *99 ¼ 102 23 ¼ 23 %	102 103 34 <sup>3</sup> / <sub>8</sub> 34 <sup>3</sup> / <sub>4</sub> *99 <sup>1</sup> / <sub>4</sub> 102 23 <sup>1</sup> / <sub>4</sub> 23 <sup>1</sup> / <sub>2</sub>	100% 102¼ 34 34½ *99¼ 101	101¼ 102¾ 33¾ 34 99¼ 99¼	102¼ 103¼ 34 34¾ *98¾ 100	12,700 20,600 4,500 200
	26½ Mar 1 40 12½ July 14 16 34 July 12 39	Dec 29 Sep 28 % Feb 10	38 Mar 27 14 Jan 2 36 1/8 Jan 2	56% Feb 13 44½ Feb 16 15½ Feb 3 39½ Mar 12	Sterchi Bros Stores Inc.	par 39¾ 39¾ 1 *14¼ 14¾	*52% 53 39¼ 39¼ *14¼ 14¾	5278 53 38 381/2 *143/8 143/4	*52½ 53 *38 40 145% 145%	22¾ 23 *52¾ 53 38 38 14¾ 14¾	23 23 1/8 *52 3/8 53 38 38 *14 3/8 14 5/8	6,700 700 400 300
	30% Apr 27 48 12 Jan 3 21	½ Nov 24 ½ Dec 18 % Apr 21 Nov 24	x98½ Mar 14 41% Mar 14 15% Jan 2 16¼ Mar 26	104¼ Jan 4 49% Jan 17 19% Feb 2 20½ Feb 8	Stevens (J P) & Co Inc	.100 *99 100 15 43½ 43½ 5 17½ 17¾	38½ 39 *99 99½ 42¼ 43½ *17% 17%	*38½ 40 *98 99½ *42¼ 42¾ 17¾ 17¾	37 <sup>3</sup> / <sub>4</sub> 37 <sup>7</sup> / <sub>8</sub> *98 99 42 42 1/ <sub>8</sub> 17 1/ <sub>4</sub> 17 5/ <sub>8</sub>	37% 38 99 99 42 42¼ 17¼ 17%	38 38 1/4 99 99 41 3/4 42 1/8	4,700 90 4,400
	16¾ July 5 20 16¾ July 13 23	% Sep 28 % Apr 27 % Oct 7	17½ Jan 4 19% Jan 2 27% Jan 2	18¾ Mar 2 24% Feb 26 35¼ Mar 7	Stone & WebsterNo	20 #101/ 102/	16¼ 16% 18¼ 18¼ 22¾ 22% 32⅓ 32%	16½ 17 18¼ 18¼ 22¾ 22¼ 32¾ 33	16 % 16 % *18 % 18 ½ 22 ½ 22 %	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$17\frac{1}{4}$ $17\frac{3}{8}$ $16\frac{1}{2}$ $17\frac{1}{2}$ *17\frac{3}{4} 18\frac{14}{4} $22\frac{1}{2}$ $22\frac{5}{8}$	7,100 9,300 400 4,500
	8½ July 17 11 93% Dec 1 101	Mar 7 34 Nov 24 Apr 18	42 % Jan 9 10 % Jan 2 97 Mar 30	53¾ Feb 17 12½ Jan 27 99 Feb 7	Sunbeam CorpNo Sun Chemical Corp comomn	par 51½ 52 1 11½ 11½	*51 51½ 11¼ 11¾	52 52 11 <sup>1</sup> / <sub>4</sub> 11 <sup>3</sup> / <sub>8</sub>	31 % 32 ½ 50 % 52 11 % 11 ¼	31% 31% *50% 51 11 11%	31% 31% 50¼ 50¼ 11 11	24,500 800 1,200
	116½ Oct 10 x122 10½ Jan 25 17	1/2 Oct 25 Jan 9 7/8 Dec 19 1/8 Oct 18	67¼ Jan 4 117 Mar 28 17½ Jan 10 23% Mar 29	73 Mar 27 119½ Jan 5 21% Feb 19 24% Jan 29	Sun Oil Co commonNo Class A 4½% preferredNo	par 72½ 72½ 100 *118½ 118½	$^*96\frac{1}{4}$ 97 $72\frac{1}{2}$ $72\frac{1}{2}$ 118\frac{1}{8} 18\frac{1}{8} 18\frac{1}{8}	*96 <sup>1</sup> / <sub>4</sub> 97 72 <sup>1</sup> / <sub>2</sub> 73 *117 118 <sup>1</sup> / <sub>8</sub> 18 <sup>1</sup> / <sub>2</sub> 18 <sup>3</sup> / <sub>4</sub>	$^{*96}\frac{1}{4}$ $97\frac{1}{2}$ $72\frac{1}{2}$ $72\frac{3}{4}$ $117$ $118$ $18\frac{5}{8}$	*97 97½ 72¾ 73 117½ 117½ 18¾ 18½	97 97 73 73 *1175% 119 183% 181/2	3,400 200
	19 Jan 25 20 14% July 12 22	½ Dec 19 ½ Dec 19	29 <sup>3</sup> 4 Jan 17 31 ¼ Mar 15 21 % Jan 8	36¾ Feb 19 33% Mar 9 26% Feb 19	4¼% preferred series A 4½% conv pfd series B 4½% conv pfd ser B called 5½% conv 2nd pfd ser 1950	20 921/ 921/	23½ 23½ 31% 31% 31% 31% *23 24	*23% 23% 31% 31% 31% 32 23 23	23 <sup>3</sup> / <sub>4</sub> 23 <sup>3</sup> / <sub>4</sub> 31 <sup>3</sup> / <sub>4</sub> 31 <sup>3</sup> / <sub>4</sub> 31 <sup>1</sup> / <sub>2</sub> 31 <sup>7</sup> / <sub>8</sub> *22 <sup>1</sup> / <sub>2</sub> 23	23% 23% 3134 31½ 31½ 31¾	*23% 23% 31% 31% 31½ 31%	47,000 500 1,400 7,700
	8¼ July 12 11 195 Jan 3 370 9¾ Mar 30 17	34 Apr 11 78 May 11 Nov 14 1/2 Dec 30	56 Jan 10 10% Mar 28 355 Mar 14 17½ Jan 2	60¾ Mar 30 15 Jan 18 410 Feb 9 24¼ Feb 5	Sunshine Biscuits Inc	-10c 11% 11% -25 *359 378	59¾ 59¾ 11¾ 11¾ *360 368	60 60 113/8 111/2 367 367	59 <sup>3</sup> / <sub>4</sub> 60 10 <sup>7</sup> / <sub>8</sub> 11 <sup>1</sup> / <sub>4</sub> 370 375	*22½ 23 60¼ 60¼ 10% 11¼ *370 380	*22½ 23 60¾ 60¾ 10% 11 *370 380	300 1,100 5,900 600
	103 July 13 116 9% July 11 13	% Aug 23 Oct 6 Apr 4 % Oct 5	43½ Jan 8 114½ Jan 2 11 Mar 14 33¾ Mar 20	50 Feb 10 122¾ Jan 24 13¾ Jan 18 40 Jan 8	Sutherland Paper Co com 4½% preferred Sweets Co of America (The)4.1 Swift & Co	.10 47 47 .100 *116 11734 .634 1134 1134	19 19 45¾ 45¾ *116 117¾ 11½ 11½	18% 19% 46% 46% 117% 117% 12%	183/8 183/4 451/2 451/2 1147/8 1147/8 *113/4 121/4	18½ 18% 45 45½ *112% 115 *115% 12¼	18¾ 19 *44¾ 45½ *112½ 115 *11½ 12¼	2,400 700 20 200
	9¼ Jan 3 15 18¼ July 13 26 79 Jan 4 88	5% Mar 6 5% Apr 18 5% May 31 1/2 Oct 25	13¼ Jan 2 23¾ Jan 2 86 Jan 2 8½ Mar 28	16% Jan 19 30 Mar 5 95½ Mar 1 10¼ Jan 11	Sylvania Elec Prod Inc com_No \$4 preferredNo	par 28½ 29¼ par *90½ 91	34 34½ *14 16 28¼ 28% 90½ 91	34% 34½ *14 16 28 28¾ 91 92	34 1/8 34 1/4 *14 16 27 1/8 28 1/8 92 92	34	34¼ 34¼ *14 16 27½ 27%	4,700 14,200
*			0 /2 3343 20	10/4 0811 11	Sywington Gould Corp		8% 8%	8% 8%	81/2 83/4	81/2 85/8	90½ 91 35% 8¾	5,100
	4½ Nov 30 7 17 Jan 3 25	Nov 17 ½ Apr 18 ½ Dec 29 ½ Dec 30	12% Jan 23 5 Mar 14 25 Jan 2 81% Jan 2	14 Feb 21 6¼ Jan 23 34% Mar 2 94¼ Feb 16	Talcott Inc (James) Telautograph Corp Tennessee Corp	9 13¼ 13½ 5 °5¼ 5¾ 5 31¼ 32	*13½ 13¾ 5¾ 5¾ 31½ 31%	*131/4 137/8 *5 51/2 313/4 313/4	13 1/8 13 1/8 5 1/8 5 1/8 31 3/8 31 1/2	*13 135% 514 53% 315% 31%	*13 1358 538 538 31½ 31½	300 600 1,800
	15% Jan 13 24 63% July 13 97	% Oct 17 ½ Nov 25 % Nov 24	23¼ Jan 2 90¾ Mar 15 34% Mar 7	28% Feb 9 105 Jan 30 44% Jan 16	Telautograph Corp Tennessee Corp Texas Co Texas Gulf Producing Co Texas Gulf Sulphur No Texas Pacific Land Trust Texas Pacific Land Trust	_25 90 90¼ _10 24½ 24¾ par 95 95½ _10 36½ 36½	89% 91% 24% 24% 93% 95 36% 36%	90 1/4 91 3/4 24 1/8 24 1/2 94 3/4 95 3/4 36 1/8 36 3/8	89¾ 90½ 235% 24 94⅓ 95½ 35¾ 36%	89½ 90 23¾ 23⅓ 92½ 94	89½ 91 24 24 *92½ 94	13,600 3,800 2,700
	44 Feb 14 85	½ Sep 22 Nov 17	80 Jan 10 76¼ Jan 25 25% Mar 14	90½ Feb 9 103½ Mar 10 27½ Feb 26	Sub share certificates Texas & Pacific Ry Co Texas Utilities Co No	25 % 25 % 25 % 25 %	84½ 84½ 89¼ 90 25½ 25%	85 85 89 1/8 90	84 85½ 87½ 91	35% 35% 834 83½ 83¾ 89 90	36 36¾ - 84 84 90½ 90½	5,900 2,500 2,800
	14 Jun 30 21	% Dec 27 % Dec 26 Apr 1 Apr 1	18 Jan 10 19¼ Mar 28 11¾ Feb 27 37½ Jan 2	23½ Mar 7 23% Mar 7 14% Jan 31 40% Jan 31	Textron Inc commonNo \$1.25 conv preferredNo Thatcher Glass Mfg Co common_ \$2.40 conv preferenceNo	50c 20 % 21 ¼ par *20 ¼ 215 13 13	20 20 1/4 219 3/4 20 1/2 12 5/8 12 5/8	20 20 1/4 *19 5/8 20 1/2 *12 3/8 12 7/8	26 1/8 26 3/8 19 3/8 20 1/8 19 1/4 19 5/8 12 12 1/4	26 % 26 ½ 19 % 20 % *19 ¼ 20 12 ½ 12 ½	26% 27% 19% 20 *19¼ 20 12½ 12½	14,300 26,600 300 1,700
	5% Jan 3 9 36¾ Jan 4 42	% Sep 18 % Oct 20 % Oct 20 % Dec 30	13 % Jan 5 8 % Jan 2 40 Mar 13 4 % Mar 13	18½ Jan 8 9½ Jan 27 45½ Feb 6 6½ Jan 2	The FairNo Thermoid Co commonNo \$2.50 convertible preferred	par *16% 17 -1 8% 8% -50 40 40	*38¼ 38% *163% 165% 85% 834 *40 41	38 <sup>1</sup> / <sub>4</sub> 38 <sup>1</sup> / <sub>4</sub> *16 <sup>3</sup> / <sub>8</sub> 16 <sup>5</sup> / <sub>8</sub> 8 <sup>3</sup> / <sub>4</sub> 8 <sup>7</sup> / <sub>8</sub> 40 40	*38 1/8 38 7/8 16 16 3/8 8 3/4 8 7/8 40 40	38% 39 *15¾ 16% * 8% 9% 40 40½	39 39 *15¾ 16¾ 9 9⅓ 40 40	170 500 6,000 1,290
A 2 4 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	17½ Jan 3 28 5½ July 13 8 32 Dec 8 42	% Nov 18 % Oct 25 % Dec 18	24 <sup>3</sup> / <sub>4</sub> Jan 23 7 Feb 1 33 <sup>5</sup> / <sub>8</sub> Mar 29	29% Feb 2 11% Mar 7 41½ Jan 17	†Third Avenue Transit Corp_No Thomas Steel Co (The) Thompson (J R) Thompson Products Inc com	26 26 -15 *85% 91% -5 36 3614	*5 5 5 8	45 51/4 251/4 255/8 485/8 93/8 343/4 351/8	*5 51/4 25 251/2 *85/8 93/8 341/8 341/2	5 5 24 <sup>3</sup> / <sub>4</sub> 24 <sup>7</sup> / <sub>8</sub> 1 *8 <sup>5</sup> / <sub>8</sub> 9 <sup>1</sup> / <sub>8</sub> 33 <sup>5</sup> / <sub>8</sub> 34 <sup>1</sup> / <sub>8</sub>	47/8 5 *24½ 25 *85/8 91/8	1,500
	2% Nov 10 51 25 Nov 6 425 22 Jan 3 381	Nov 24 % Feb 6 % Feb 6 % Dec 28	98 Mar 30 3 4 Mar 15 30 Jan 22 31 8 Mar 29	103 Jan 5 4¼ Jan 3 35% Feb 1 38% Jan 2	4% preferred Thompson-Starrett Co com_No \$3.50 preference No Tide Water Associated Oil	par 31/4 33/8 par 303/4 303/4	*97½ 99 3¾ √3½ 32 33 325% 33	98½ 98½ 3¾ 3¾	*97½ 99 *3¼ 3¼ *31¼ 32 *31% 32%	*97½ 99 3¼ 3¾ 31½ 31½	98 98 *33/8 31/2 31 311/4	7,200 -70 -2,800 800
	33 % July 14 443 9% Dec 18 10	4 Nov 24 4 Nov 15 Dec 30	19½ Jan 2 43½ Jan 4 x9¾ Jan 4	25¼ Mar 3 49% Jan 30 10% Jan 9	Timken-Detroit Axle Timken Roller Bearing Toledo Edison Co (The)	5 23 23 <sup>3</sup> / <sub>4</sub> par 44 <sup>1</sup> / <sub>2</sub> 44 <sup>3</sup> / <sub>4</sub>	23 23 1/8 44 3/6 44 3/4 10 1/4 10 3/6	23 1/8 23 1/2 44 1/4 44 1/2 10 1/4 10 3/8	22% 23% 43% 44% 10% 10½	31% 32 22% 22% 43% 43% 10¼ 10%	32 1/8 32 1/4 22 5/8 22 7/8 43 1/2 43 7/8 10 1/4 10 3/8	4,500 8,900 6,800 11,000
	Range for Pre Year 1950 Lowest H \$ per share \$ pe	lighest	Range Sin Lowest \$ per share	ce Jan. 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE	Saturday Mar. 24 Par \$ per share	Monday Mar. 26 \$ per share	OW AND HIGH S Tuesday Mar, 27	Wednesday Mar. 28	Thursday Mar. 29	Friday Mar, 30	Sales for the Week
	14% July 13 195 15% Jun 29 253 15 Mar 7 22	8 Dec 30 4 Dec 27 Nov 13	16¼ Jan 23 22¾ Mar 15 21 Jan 2	20¼ Jan 2 27% Feb 2 25½ Feb 9	Transamerica Corp Trans World Airlines Inc Transue & Williams Steel No	2 16% 16¾ 5 24% 25 par *21% 22½	16% 16% 23% 25% *21½ 22¼	\$ per share 165 1634 25 2534 *22 221/2	\$ per share 16% 16% 24 25 21¼ 22	\$ per share 16½ 16% 24½ 25 21¼ 21¼	\$ per share 16½ 16% 24 24¾ *20% 21%	Shares 13,000 11,400 300
	104¼ Jan 3 110½	's Jun 12	10% Jan 2 10% Mar 28 105½ Mar 27 103 Mar 26	12% Jan 20 11¾ Mar 24 110½ Feb 2 105¾ Mar 29	Tri-Continental Corp commonCommon 'when issued'No j \$6 preferredNo j \$6 pfd 'when issued'No j Truax-Traer Coal Co	1 11% 11% 1	11¼ 11¾ 11½ 11¼ 107 107 103 104	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 % 11 % 10 % 11 1/4 105 1/2 105 1/2	11 11 11 11 11 11 11 105 1/2 105 1/2	11½ 11¼ 11½ 11⅓ 105% 106	29,500 12,300 740
	18 % July 17 25 1	2 Dec 29 2 Jan 6 2 Jan 5 Jan 5	15½ Mar 27 20% Jan 11 34 Mar 27 99¾ Jan 9	18% Feb 9 24% Feb 9 35½ Feb 8 102 Mar 8	Truax-Traer Coal Co		16¼ 16¼ 21¾ 21⅓ *34⅓ 34⅓	15½ 16 21¾ 21¾ 34 34¼	$\begin{array}{cccc} 104\% & 105\frac{1}{2} \\ 15\frac{1}{2} & 15\frac{5}{8} \\ 21\frac{1}{4} & 21\frac{3}{4} \\ 34 & 34 \end{array}$	105 % 105 % 15 ½ 15 % 21 % 21 ¼ *34 34 %	105% 105% 15% 15% 21% 21½ 34 34	3,760 5,000 12,200 1,200
	29¼ Jan 18 39	Apr 13 Apr 13 2 Oct 2	11 Jan 5 33¾ Jan 4 8½ Jan 6	13% Jan 16 41 Jan 16 12 Jan 26	Twin City Rap Transit com_No p 5% conv prior preferred Twin Coach Co	-50 *37 38	101 101 12½ 12½ *36½ 37 9% 10¼	100 % 100 % 11 ½ 11 ¾ *35 36 9 ¾ 9 %	*101 102 11¼ 11½ 34½ 345% 9½ 9¾	*101 102 x11½ 11% 35 35 9% 9%	102 102 11 <sup>1</sup> / <sub>4</sub> 11 <sup>3</sup> / <sub>8</sub> *34 <sup>5</sup> / <sub>8</sub> 35 <sup>1</sup> / <sub>2</sub> 9 <sup>1</sup> / <sub>2</sub> 9 <sup>3</sup> / <sub>4</sub>	300 3,400 90 5,100
	10 Feb 21 137	's Jun 22	13 Jan 2	15% Mar 3	Udvlite Corp (The)	1 14% 14%	14% 14%	1434 1434				
	10¾ July 17 13½ 26¾ Jan 13 39¾	4 Dec 19 4 Jan 10 8 Nov 24 4 Dec 11	47¾ Jan 2 12¼ Jan 2 37⅓ Jan 10 53¾ Mar 28	53¼ Feb 14 14¾ Feb 6 44½ Jan 19 59% Feb 9	Udylite Corp (The)No p Underwood CorpNo p Union Asbestos & Rubber CoNo p Union Bag & Paper CorpNo p Union Carbide & CarbonNo p	5 1234 1234 0ar 4014 4034	50 50¼ 12½ 12¾ 39¾ 40 54½ 55	50 1/4 50 1/4 12 3/4 12 3/4 40 5/8 41 1/4	143/8 143/4 491/2 50 123/4 13 40 405/8	X14 14 14 ½ 50 50 12 ½ 12 ¾ 40 ½ 40 ¾	$\begin{array}{cccc} 14\% & 14\frac{1}{2} \\ 50 & 50 \\ 12\frac{1}{2} & 12\frac{1}{2} \\ 40\frac{3}{4} & 41 \end{array}$	2,400 1,700 1,800 6,200
	110½ Oct 30 114 96 Jan 30 103½ 90¼ Jan 30 99½	July 7 2 Aug 18 2 Aug 15 2 Nov 28	110 Mar 16 100 Feb 17 93 Mar 24 104 Mar 24	112¼ Feb 2 102 Mar 17 96 Jan 11	Un El Co of Mo pfd \$4.50 ser_No p Preierred \$3.70 seriesNo p Preferred \$3.50 seriesNo p	par *110½ 111 par *101 103 par 93¼ 93¼	*110½ 111 *101 103 *93¼ 94	54% 55% 111 111 *101 103 *931/4 94	53% 54% 110½ 110½ *101 103 94 94	53¾ 54% *110½ 111½ *101 103 93¼ 93%	54½ 54% 110¼ 110½ 101 103 *93¼ 93½	17,800 130 14E 100
	24% May 2 35% 81 Jun 27 105 50 Jan 9 54	Dec 18 Aug 21	34 Jan 25 98 <sup>3</sup> 4 Mar 13 50 <sup>3</sup> 8 Jan 8	39% Feb 14 109½ Jan 3 52 Feb 2	Preferred \$4 seriesNo p Union Oil of California Union Pacific RR Co common 4% non-cumulative preferred	25 35% 36 50 100% 101½ 50 515/ 515/	*104 105 35% 35% 101 102 *51½ 51%	*104 104½ 35½ 36⅓ 102 102¾ 51¼ 51⅓	*104 104 ½ 35 ½ 35 ¾ 100 101 ½ 51 ¼ 51 ¼	*104 104½ 35 35¼ 100½ 101 50% 51¼	*104 104½ 34% 35¼ 100½ 101 50¾ 51	90 9,700 5,600 3,100
	106½ Jan 3 112 13% Jan 25 24%	Dec 30 B Dec 18 Mar 20 B Dec 27	36½ Feb 27 33% Jan 25 107 Mar 13 22% Jan 10	40 Jan 9 40% Feb 14 112% Jan 2 29% Mar 22	Union Tank Car CoNo p United Aircraft Corp common 5% convertible preferred1 United Air Lines Inc common	281/9 293/9	*37 37¾ 35 35½ *107½ 110 28⅓ 29⅓	37% 37% 37% 35¼ 36¼ *107 108½ 28% 29%	37 37 % 34 ¼ 35 107 ½ 107 ½ 27 ½ 28 %	*37 37½ 34¾ *107 108½ 28 28½	*37 37½ 34¾ 35⅓ *107 108½ 27% 28¾	700 10,000 100 35,000
	24½ July 17 33 106 Dec 18 111½	Mar 29 2 Sep 13 4 Dec 29	99 <sup>3</sup> 4 Jan 6 29 <sup>5</sup> 6 Jan 3 107 Jan 4 17 <sup>5</sup> 6 Jan 22	125 Mar 22 35 Mar 3 109 Mar 13 21 Jan 31	4½% preferredNo p United Biscuit of AmericaNo p \$4.50 preferredNo p United Board & Carton Corp	00 *119 125 ar *325% 33½ ar *108½ 110	121 123 3234 3234 *108½ 110 *18½ 19	*119 122 33½ 34 *108½ 110 *18¾ 18¾	117½ 120 33½ 335% 109 109	119½ 119½ 33¼ 33¼ *108½ 110½	119 % 119 % 32 % 32 % *108 ½ 110 ½	800 900 10
	32¼ July 12 48	Dec 20 Sep 28 Jan 12	44½ Mar 13 26½ Jan 18 3% Jan 13	48¼ Jan 3 30½ Mar 16 4% Feb 5	United Carbon CoNo p United-Carr FastenerNo p United Cig. Whelen Stores com 2	ar *45½ 46% ar 28½ 28½	*45½ 46¾ 28½ 28½	461/4 463/4 281/2 281/2	18 18 18 34 46 14 46 1/2 28 1/2 28 1/2	*18 <sup>1</sup> / <sub>4</sub> : 18 <sup>5</sup> / <sub>8</sub> 46 46  *28 29 <sup>1</sup> / <sub>2</sub>	18½ 18½ 47 48 *28 29½	2,900 800
	36% July 11 50 3% Jan 3 41% 8% May 22 12%	Mar 3 May 31 Aug 21	45½ Jan 4 4 Jan 2 9¾ Mar 26	49½ Feb 13 4¾ Jan 22 12% Jan 22	\$3.50 convertible preferred1 United Corp (Del) United Dye & Chemical Corp com 7% preferred1 United Electric Coal Cos	00 41/4 41/2 00 47 47/8 -1 43/8 41/2 -1 10 103/8	4 1/8 4 3/8 46 1/2 46 1/2 4 3/8 4 1/2 9 3/4 9 3/4	4 1/8 4 1/2 46 1/2 46 1/2 4 3/8 4 1/2 *9 3/4 10 1/8	4 1/4 4 5/8 46 46 1/2 4 3/8 4 1/2 *9 3/4 10 1/4	43/8 41/2 451/2 46 43/8 41/2 *93/4 101/4	4% 4½ 46 46 4% 4½ 9% 9¾	41,700 140 49,700 300
	16 Mar 29 25 39 July 18 53 1/2 50 1/4 July 12 66 3/4	Mar 3 Sep 21 Oct 20 Nov 2	69½ Jan 12 20½ Mar 15 48 Mar 30 59½ Jan 2	81 Jan 23 24¾ Feb 7 54½ Jan 9 735% Feb 13			*75½ 76½ 21¾ 21¾ 49¼ 49¼ 68% 69¼	*75½ 76½ 21¾ 21¾ 485 49 69 69¾	*75½ 76½ 21½ 21¾ 49½ 49½ 68½ 69	*75¾ 76½ 20% 21½ 48½ 48½ 68½ 69	*75¾ 76½ 21½ 21½ 48 48½ 68¾ 68¾	90 1,800 800 4,800
	22½ July 13 29¼ 11½ Mar 30 16¼ 15% July 13 24	Nov 27 Apr 18 Dec 18 Jan 3	19½ Jan 10 26% Jan 25 15 Mar 30 18½ Jan 9	23 Feb 9 29% Feb 17 18% Feb 1 22% Feb 9	United Gas Corp. United Gas Improvement Co 13 United Merch & Mfrs Inc. United Paramount Theatres.	1 15% 15%	20¼ 20¾ 27¼ 27¼ 15% 15¾ 19% 20¼	20 <sup>5</sup> / <sub>8</sub> 21 <sup>1</sup> / <sub>8</sub> 27 <sup>1</sup> / <sub>4</sub> 27 <sup>1</sup> / <sub>2</sub> 15 <sup>1</sup> / <sub>2</sub> 15 <sup>7</sup> / <sub>8</sub> 20 20 <sup>3</sup> / <sub>8</sub>	20% 21% 27¼ 27¼ 15% 15¾ x19 19%	21 21¼ 27¼ 27% 15¼ 15% 18% 19%	21¼ 21¾ 27¾ 27¾ 15 15¼ 19⅓ 19¾	13,600 2,500 14,500 16,500
	15% July 13 23% 27% July 12 42 99 Oct 4 106% 14% Jun 30 21%	Jan 12 Nov 24	17% Jan 12 39% Jan 2	21¾ Feb 9 45¾ Feb 9 106¾ Feb 28 24% Mar 1	Certificates of interest. U S & Foreign Securities No p \$4.50 1st preferred No p U S Freight Co No p U S Gypsum Co common. 7% preferred 1	1 *19½ 20½ ar *41¼ 42¼ ar *103¾ 105 ar 21½ 22½	*19½ 20½ 41½ 41% *103¾ 105 21½ 21½	*19½ 20½ 41½ 41% 103¾ 103¾ 21½ 21½	*18¾ 20 40¼ 41¾ 103¾ 103¾	*18¾ 19½ 40 40½ 103¾ 103¾	*18¾ 19½ 40 40½ *103½ 104%	5,300 130
	90¼ July 26 135 181½ July 19 189 8½ Jan 3 14½ 46½ Jan 4 64½	Jun 5 Mar 2 Dec 16 Dec 29	104½ Jan 4	124 Feb 13 185 Jan 26 19 Jan 17 70 Jan 25	U S Gypsum Co common 7% preferred 1 U S Hoffman Machinery com 44% preferred 1	_0 10 10	117 118 *175 180 ** 15 15 *64 66	118½ 119½ *174 160 15¾ 15½	20% 21½ 118¾ 119½ *174 180 15 15	21½ 21½ 117½ 117½ *173 180 14¼ 14¾	21½ 21¾ 118 118 *173 180 14¼ 14½	2,000 4,000 2,100
	22 Mar 11 38½ 85% Jan 10 225% 28% Jan 9 68½	Nov 22 Nov 25 Dec 20	37½ Jan 2 21⅓ Jan 2 64½ Feb · 2	55% Jan 31 28% Jan 16 84¼ Jan 16	U S Industrial ChemicalsNo pu U S Leather Co commonNo pu Class A conv preferredNo co	ar 51½ 52 ar 22¾ 22⅓	50¾ 51¼ 23 23¾ 68½ 70	64 64 5136 52½ 22½ 23½ 67½ 70½	62 62 51 51 <sup>3</sup> / <sub>4</sub> 22 22 <sup>3</sup> / <sub>4</sub> *66 68 <sup>7</sup> / <sub>8</sub>	61 61 51½ 52% 22½ 23% 67 70¾	*60 62 52½ 52½ 23¾ 25½ 72 75¼	5,300 18,300 1,600
	For footnotes see	noge 94					2.2					-

#### NEW YORK STOCK RECORD

Range for Previous Year 1950	Range Since Jan. 1 Lowest Highest per share \$ per share	NEW YORK STOCK EXCHANGE	Saturday Mar. 24	Monday Mar. 26	V AND HIGH SA Tuesday Mar. 27	Wednesday Mar. 28	Thursday Mar, 29	Friday Mar, 30	Sales for the Week
\$ per share  \$ per share  14¼ Jun 27  7½ Dec 29  8¾ Jan 0  34½ July 13  65½ July 17  77 Jun 12  77  23¾ July 12  38¾ Dec 29  38½ Jan 3  52¾ Cot 8  5126¾ Jan 18  33¼ Mar 31  62¼ Nov 18  425¾ Jan 13  33¼ Mar 31  62¼ Nov 18  43¾ July 14  68¾ Mar 6  66¾ Apr 11  25¾ Jan 15  126¾ Jan 15  126¾ Jan 18  33¼ Mar 6  66¾ Cot 28  51¼ Jan 26  66¾ Cot 28  9 Dec 19  11¼ Apr 3  91½ May 3  100  Jan 26  9 Dec 19  11½ Apr 3  91½ May 3  100  Jan 26  9 Dec 19  11¼ Apr 3  2½ July 17  4½ Apr 24  2½ Nov 8  2½ July 17  2½¼ Nov 8  2½ July 17  2½¼ Jan 9  15  Jan 3  2½ July 17  2½ Jan 9  15  Jan 3  2½ July 17  2½ Jan 9  15  Jan 3  2½ July 17  17  2½ Jan 9  16  13n 16  177  177  177  177  179  179  179  1	7½ Jan 3 20% Feb 16 8 Jan 10 8½ Jan 12 77 Jan 2 43 Jan 29 4 Jan 3 84½ Mar 5 44¾ Mar 29 42% Feb 8 11½ Mar 29 96½ Feb 14 11 Jan 2 59% Feb 9	### B Lines Co common	\$ per share   18	\$ per share  1734 18  77½ 8½ 3934 40½ 3934 40½ 3934 394 3914 394½ 592 94½ 54½ 54½ 138½ 139½ 665½ 66 41½ 42 148½ 148½ 20½ 20½ 41 42 20½ 20% 41 42 20½ 20% 41 42 20½ 20½ 55½ 6½ 66 11¾ 11¾ 55 26½ 25½ 26½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25	\$.per share 17% 18 97½ 8½ 39½ 40 97½ 8½ 39½ 40 92 94½ 54¼ 54¾ 139¼ 139¾ 139¼ 139¾ 141¾ 42½ 148 148 19% 20¼ 41 41 41 94 94 95 20½ 41 41 41 94 94 94 94 94 94 94 94 94 94 94 94 94	\$ per share 17¾ 18½ 27½ 8½ 39 39¼ 75½ 75½ 253% 54 138¾ 139¼ 45 48¾ 45 48¾ 46 66 41 42¾ 147¼ 147¾ 19¾ 20 26¼ 6½ 11¾ 11½ 24½ 24½ 24½ 24½ 24½ 25 25¾ 26 24½ 24½ 25 25¾ 26 24½ 24½ 25 25¾ 26 26 28 28	\$ per share  17% 17% 17%  17% 28½  39 39½  39 39½  75 77  34¾ 35¾  91½ 91½  91½ 91½  138½ 139  47¼ 47%  65½ 66½  41¼ 41%  145% 1565%  19¾ 19½  61¼ 6%  11¾ 11½  955 99  3% 3%  3%  3%  4¼ 4¼  26  24% 24%  24%  24%  24%  26  26  26  26  167  167¼  9%  9%  55½  56  27%  27%	\$ per share 17% 179% 179% 8 ½ 39 % 39 % 39 % 75	Shares 3,900 3,500 200 5,200 70 10,600 460 5,200 2,600 3,200 3,200 3,200 3,200 4,300 7,900 4,900 900 10 7,900 120 4,200
9 Jan 3 16% Dec 28 3 12½ Jan 3 18¼ Gep 5 3 12½ Jan 3 18¼ Gep 6 1 120% Jan 26 28% Oct 18 2 97½ Mar 8 103 May 4 10 98 Jan 10 105 July 12 10 96% Mar 22 101½ Dec 29 10 6% Jun 29 11¼ Dec 29 10 6% Jun 29 11¼ Dec 28 11 16½ July 27 22 Mar 23 11 14½ Sep 12 117½ Aug 25 11 1½ Sep 12 117½ Aug 25 11 1½ July 27 46% Dec 30 4 27¼ Jan 26 33½ Dec 30 4 27¼ Jan 26 33½ Dec 30 3 25% July 17 37½ Apr 13 3 28 July 17 37½ Apr 13 3 28 July 17 37½ Apr 13 3 17½ Nor 6 22½ Sep 1 1	100¼ Jan 2 36½ Jan 31 14¾ Jan 8 16¼ Feb 13 10¾ Jan 3 33½ Feb 5 17 Jan 25 18% Jan 10 14¼ Jan 2 27 Jan 13 14¼ Jan 2 111 Mar 2 15¼ Jan 9 110¼ Mar 20 16 Jan 19 52 Feb 6 10 Jan 10 100% Jan 18 10¼ Jan 3 14¼ Mar 2 14 Jan 5 126½ Mar 2 13½ Mar 29 116¾ Feb 20 13 Mar 29 31¾ Mar 3 15¼ Jan 2 35¼ Feb 5 15 Jan 2 31¾ Mar 3 15¼ Jan 2 42¼ Feb 3 17¼ Jan 2 20½ Jan 12 10½ Jan 3	Vanadium Corp of AmericaNo par Van Norman Co	31½ 32½ 153¼ 16 931½ 32 18½ 184 24¾ 24¾ 110 950½ 51½ 97 101 11¾ 12½ 119 119 22 22½ 114 115 102 103¾ 955 32¾ 32½ 30¾ 30¾ 30¾ 38 38 18¼ 18½ 32 32 32 32 32	31 314 1534 16 *31½ 32 18 18½ 32 18 24½ 24½ 110 110 *50½ 51½ *97 101 11¼ 11½ *116 119 21½ 22¼ 114 114 *102 103¾ 55¼ 60 \$32¼ 32¾ 30¼ 30¼ 30¼ 30¼ 18 18 18 18 *31 32%	31 32 16 16 °31% 32 18 18 ¼ 24% 24½ °110 — 51½ 51½ °97 101 117 119 22 22¼ °113½ 115 °102 103¾ 57 59 30 30% 57 59 30 30% 877½ 38 18¼ 18¾ °31 32%	30¼ 31 15% 15¾ °31% 32 17% 18 °24% 24% 18 °110 50% 51 11½ 11½ 11½ 11½ 11½ 16½ 21¾ 22½ °113½ 155 °102 103¾ ×60 60 31½ 32¼ 29% 30 37½ 37½ 17¾ 18 °31 32%	30½ 30% 15½ 15% 31½ 31¾ 17% 17% 24¾ 24¾ *110 — *10 — *50¼ 50¾ *97 101 11½ 11¾ 116 116 21½ 21¾ 113½ 113½ 103 103½ 60 60 32¼ 32¼ 30¼ 30¼ 30¼ 30¼ 31¼ 32¼ 30¼ 32¼ 30¼ 32¼ 30¼ 32¼ 30¼ 32¼ 30¼ 32¼ 31¼ 32¼ 31¼ 32¼ 31¼ 32¼ 31¼ 32¼ 31¾ 32¼ 31¼ 32¼ 31¼ 32¼ 31¼ 32¼ 31¼ 32¼ 31¼ 32¼ 31¼ 32¼ 31¼ 32¼ 31¼ 32¼ 31¼ 32¼	30% 31¼ 15% 15% 15% 15% 17% 17% 24½ 24% 110 100 11% 11% 11% 11% 11% 11% 11% 11% 11%	4,600 2,200 200 4,600 1,100 80 1,300 5,400 600 9,700 150 20 340 1,200 3,000 2,500 20
12 Jun 26 14½ Jan 10 1 26% Dec 6 32 Feb 4 2 31 Jan 13 5 Nov 24 6 6¾ July 13 9% Dec 28 14½ July 14 20% Nov 24 1 97 Jan 16 106 Sep 19 10 11 Dec 8 16¼ Jan 24 1 24¼ July 18 38¼ Feb 6 3 15¼ Feb 14 23% Dec 28 24¼ Jun 28 27¾ Wun 8 12¾ Jun 30 17¾ Dec 29 18 July 13 24 Jan 11 11¼ July 13 17¼ Mar 16 5 Jun 27 8 Sep 26 24⅓ Jan 13 34 Dec 28 23¼ Feb 28 88¼ Sep 25 19 Jun 27 35¼ Dec 28 18¼ Apr 15 27¾ Dec 28 110 Dec 26 114¾ Jun 13 10 104¼ Oct 14 109¼ Feb 7 11 104¼ Oct 4 109¾ Mar 24 11 12¼ Apr 17 18½ Dec 27 14¼ July 14 78 Bec 27	12 Jan 2 13% Feb 13 28 Jan 2 129% Feb 13 47½ Mar 29 56% Feb 29 8% Jan 4 11¼ Jan 29 11% Feb 25 11% Mar 28 11% Mar 28 13½ Feb 25 11% Mar 28 13½ Feb 27 24% Mar 10 24% Feb 27 24% Mar 29 16% Mar 18 19½ Jan 31 21½ Jan 19 25% Feb 5 15½ Jan 19 25% Feb 13 7% Jan 29 85¼ Feb 5 30 Mar 14 35 Jan 5 25% Mar 13 30 Jan 27 27 Jan 24 29% Feb 5 30 Mar 14 35 Jan 5 25% Mar 13 30 Jan 27 27 Jan 24 29% Feb 25% Mar 13 30 Jan 27 27 Jan 24 29% Feb 25% Mar 13 30 Jan 27 27 Jan 24 29% Feb 25% Mar 13 30 Jan 27 27 Jan 24 29% Feb 25% Mar 13 30 Jan 27 27 Jan 24 29% Feb 25% Mar 13 30 Jan 27 27 Jan 24 29% Feb 26% Mar 14 35 Jan 5 25% Mar 13 30 Jan 27 27 Jan 24 29% Feb 25% Mar 13 30 Jan 27 27 Jan 24 29% Feb 26% Mar 20 107 Feb 14 01½ Mar 20 107 Feb 14 01½ Mar 27 107½ Feb 2 16% Mar 28 20% Feb 13 76% Mar 14 34 Jan 5 84 Jan 3 111 Feb 27	Wabash RR 4½% preferred 100 Waldorf System No par Walgreen Co No par Walker (Hiram) G & W No par Walker (Hiram) G & W No par Walworth Co 2.50 Ward Baking Co common 1 5½% preferred 100 Warner Bros Pictures 5 Warren Foundry & Pipe No par Warren Petroleum Corp 3 Washington Gas Light Co No par Waukesha Motor Co 5 Wayne Knitting Mills 5 Wayne Knitting Mills 5 Wayne Rump Co 1 Webster Tobacco Inc 5 Wesson Oil & Snowdrift com 2.50 \$4 convertible preferred No par West Indies Sugar Cop 1 West Penn Electric Co No par Rights Vest Penn Power 4½% pfd 100 4.20% preferred series B 100 4.10% preferred series B 100 4.10% preferred series C 100 West Virginia Coal & Coke 5 West Virginia Coal & Coke 5 West Vapup & Paper com No par West Virginia Coal & Coke 5 West Vapup & Paper com No par	*66½ 68 12¾ 12¾ 4 12¾ 4 19½ 49½ 49½ 49½ 10½ 10½ 20 20 *102½ 103 11⅓ 11¾ 38¾ 38¾ 29¾ 30¾ 29¾ 30¾ 24¾ 25 *16 16¾ 17½ 32⅓ 33 *87 37¼ 30⅓ 30½ 26 263½ 28¾ 28¾ 30⅓ 30½ 26 263½ 210 104 17 17½ 77½ 77½ *109½ 110	67% 69 1234 1276 2834 28% 4778 48% 10 10¼ 1934 1934 10256 10256 1156 1378 38¼ 2978 30% 26 26	65½ 67%  *12¾ 13 28½ 28% 48 48½ 10¼ 10½ 20 103 103 11½ 11½ 25¾ 26	x60 60 *12¾ 13 28½ 28¾ 47¾ 48¼ 10½ 10¾ 29¾ 219¾ 20 *10½ 10¾ 11¾ 11½ 36 37¼ 29¼ 25¾ 25¾ 25¾ 24¾ 24¾ 16 16 8 8¾ 31½ 32¼ 30 31 25¾ 26 28¾ 28½ 30 31 25¾ 26 28¾ 28½ 10 *104¾ 106 *101½ 103 16¾ 16% *101½ 103 16¾ 16¾ *109½ 110	59 59 112% 123% 283% 28% 47½ 48 10% 10½ 19% 20 *102% 103½ 29 29½ 25 25½ 25 25½ 24% 16½ 24% 24% 16 16 8 8 8 32 32½ 286 86 30¼ 30% 25% 25% 28½ 28% *109 110 *104% 106 102 102 16% 16% 16% 16% 16% 16% 21% 21% 22% 28%	59 59 12% 1234 2856 2856 4752 4852 1096 1096 1096 1098 20 10234 10332 1136 36 29 30 2434 2534 36 1656 1656 2478 2476 1666 87 707 778 *3214 3234 *86 87 3012 3076 2587 2576 *109 110 *10456 103 *1644 166 *10156 103 *78 79 *78 103	2,000 900 1,800 1,800 11,800 3,100 20,800 2,100 14,200 1,700 13,100 1,400 1,400 1,500 1,400 3,500 3,200 11,500 85,400 1,500 85,400 1,200 1
Range for Previous Year 1950 Lowest Highest \$ per share \$ per share  7/4 Jun 26 1334 Dec 28 1 237/2 July 26 517/4 Apr 25 2 22 July 3 41½ Dec 28 2 28 Jan 3 55 Dec 28 2 28 Jan 3 55 Dec 29 6 64½ Jun 27 89 Oct 24 8 19½ Jan 13 344 Dec 1 24½ July 13 33½ Oct 24 29¾ July 13 36 Jun 23 29¼ July 13 36 Dec 28 22¾ Feb 16 34½ Dec 12 22¼ Feb 16 34½ Dec 12 112 0 Feb 20 129 Dec 6 11 20¼ Sep 22 105½ Feb 18 22¾ Feb 16 34½ Dec 12 21½ Feb 20 129 Dec 6 61 26½ July 15 41 Feb 27 15½ Feb 39 40 Cct 19 26½ July 15 41 Feb 27 15½ Feb 39 40 Cct 19 26½ July 15 41 Feb 27 15½ Feb 3 15½ Nov 2 23¾ Jun 12 25½ Nov 2 23¾ Jun 12 35½ Nov 22 12½ Feb 15 17¼ May 26 5¼ Jan 3 11½ Dec 29 12½ Feb 15 17¼ May 26 5¼ Jan 12 1½ Feb 25 137 July 18 142 Jun 13 1 22¼ July 12 22% Feb 25 137 July 18 142 Jun 13 1 32¾ Jan 10 45½ Sep 15 42½ Dec 16 51 Feb 3 16¾ July 12 26 Dec 29 69 July 18 77 Sep 22 74 Jan 4 95½ Dec 29 79 July 3 98½ Dec 16 70 July 26 89¼ Apr 13	Range Since Jan. 1 Lowest	STOCKS NEW YORK STOCK EXCHANGE  Par Western Air Lines Inc	Saturday Mar. 24 \$ per share 1334 1446 4676 4676 2458 2556 *41 43 511/2 53 90% 90% 42 43 32½ 32% 38 38% *100% 100% 32½ 32% 31/2 31½ 281/2 31½ 381/	Monday Mar. 26 \$ per share 1334 1414 4644 4614 25518 25514 2518 901 90 41156 42 3214 3276 3756 3838 *10012 10034 330 *125 135 3614 3678 9112 9114 231 33156 *35 3658 1414 1715 138 182 83 183 83 183 83 183 83 183 87 7634 77	Tuesday Mar. 27 \$ per share  137% 143% 461½ 463% 25 25% 41 43 52 52½ 90 92 42 423% 323% 323% 323% 323% 323% 324% 325% 321% 321% 321% 321% 321% 321% 321% 321	Wednesday Mar. 28 \$ per share  13% 14 45% 46½ 22% 25¼ 39 39 50½ 52¼ 90 90 41 41% 32½ 32% 37% 38% 99¾ 100¼ 32 32 *125 135 35½ 36% 92 92½ 31 31 27% 28¼ 20½ 21% *35 35½ 17½ 17% 99% 99½ 69% 69% 69% 69% 13% 13¼ 82 82 14% 14% 20½ 20¼ *35 138 82 82 14% 45½ 45½ 26 *83¾ 84 *95 97½ *84 *87 *77% 77%	Thursday Mar. 29  **Mar. 29  **Sper share** 137% 141/4 46 46 2334 241/6 **39 403/4 501/2 511/2 903/4 903/4 411/4 413/4 32 321/2 377% 383/6 993/4 995/4 313/4 313/4 **125/1 135** 337/8 387** 241/8 313/8 37** 251/8 37** 271/8 128** 271/8 128** 271/8 13/8 282 **135** 137% 131/8 201/2 125/6 35 - 35 17% 13/8 13/8 201/2 13/8 13/8 21/8 13/8 201/8 13/8 201/8 13/8 45/2 45/8 45/2 45/8 45/2 45/8	27¼ 27¼√12 20% 20% 20% 20% 17¼ 17½ 17¾ 9½ 9½ 13¼ 13¾ *81% 83 14¾ 14% 19% 20 *135 138 46 46 45% 45% 25% 25% *81¼ 84 96 96 *84 45%	13.10,600  280  281 4 400  281 5 5,600  291 1 4,700  201 1 9,800  900  10,000  1,000  4,200  1,000  9,300  4,200  1,000
27 Jan 13 38 Dec 21 9% July 13 14% May 19 36 July 14 43% May 29 24% July 17 37% Oct 20 47% Oct 31 53% Oct 6 11% Jan 3 19% Oct 18	15¼ Mar 28 21% Jan 2  36¼ Jan 25 40¼ Jan 9 11 Jan 2 13% Feb 3 18¼ Jan 10 42 Feb 16 30% Jan 2 38% Feb 26 50¼ Mar 13 59% Feb 2 16% Mar 13 19% Jan 17  47½ Jan 2 71½ Feb 13 4% Jan 2 5% Feb 5	Yale & Towne Mfg Co 25 York Corp common 25 York Corp common 50 Young (L A) Spring & Wire. No par Youngstown Sheet & Tube No par Youngstown Steel Door No par	15% 16%  °38½ 39  12½ 12%  °38½ 40  35½ 35%  51½ 51¾  18 18  66½ 68¾  5½ 5½	15¾ 15%  38 38¾ °12½ 12½ °38¾ 39¼ 35 35½ 17½ 17%  66 67¾ 5 5	38½ 38½ 12½ 12¾ 40½ 40½ 35 35½ 18 18 67 68 5 5	15% 15%  37% 38% 12 12% 39% 41 34% 34% 50% 52% 17% 17%  66 12 17% 47% 50%	39 39 12 12 16 39 14 34 15 39 15 17 17 17 17 17 18 17 18 17 18 17 18 17 18 17 18 17 18 17 18 17 18 17 18 17 18 17 18 17 18 17 18 17 18 18 18 18 18 18 18 18 18 18 18 18 18	39 39 12 12½ 39¾ 35 35 51½ 51¾ 17½ 17¾ 66½ 67½ 67½ 51 4% 5	5,300 1,300 200 1,200 8,500 2,400 15,100 7,600

\*Bid and asked prices; no sales on this day. In receivership, or petition has been filed for company's reorganization. a Deferred delivery. r Cash sales. s Special sales, wd When distributed. x Exdividend. y Ex-rights. [Ex-stock dividend (%th share of 4½% preferred (\$50 par) for each share held).

# 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.

L	West Year	r 1950 Higher	<b>(t</b> - 13	Lowes	ange Since		lighest	GOVERNMENT BONDS NEW YORK STOCK	Ma	urday v. °4	Ma	nday	Mar.		Wrdn		Mar	rsday		riday r. 30	Sales for the Week
	0 Sep 11	-101.30		201102		1 6	ughes.	EXCHANGE	Low	High	Low	High	Low	High	Low			High		High	Bonds (\$)"
107	Nov 13		May 1	=				Treasury 3s1951-1955	*100.27		*100.26		*100.26	100.28	°100.25	100.27	*100.24	100.26	*100:23		1 v
								Treasury 2%s 1955-1960 Treasury 2%s 1951-1954	*106	106.6	*105.30		*105.28		*105.24		*105.18			105.24	
								Treasury 2%s1956-1959	*100.11 *107.4		*100.11		*100.10		*100.10		*100.9			100.11.	
111.1	0 May 1	111.10	May 1	-				Treasury 2%s1958-1963	*109.4		*107.4		*107.2	107.10	*107	107.8	*106.20			106.28	
								Treasury 23/4s1960-1965			*111.14		*111.12			111.8	*108.20	108.28		108.20	
		14000				,		Transfire # 164 1050 1054	2. 1						***	111.0		110.20	*110.12	110.20	
									*100.22		*100.21		*100.19		*100.16		*100.16	100.18	*100.17	100.19	
								Treasury 2½s 1956-1958 Treasury 2½s 1962-1967	*102.7	102.11		102.6	*102.2		*101.24		*101.18		*101.24	101.28	
							-	Treasury 21/281963-1968	*100	100.4 99.16	*99.30		*99.30			100.4	*100	100.4		100.2	
102 1	0 455 05	100.10						Treasury 21/28Jun 1964-1969		99.14	*99.10		*99.12		*99.16 *99.10	99.20	**99.14		*99.12		
102.1	9 Apr 25	102.19	APT 25					Treasury 21/28Dec 1964-1969	*99.8	99.12	*99.8	99.12	*99.8	99.12	*99.8	99.12	*99.10 *99.8	99.14 99.12	*99.10	99.14	
102.1	4 Apr 25	102.14	Apr 25	2.5		5 ×		Treasury 21/28 1965-1970				1					00.0	00.12	00.0	35.14	
								Treasury 2½s1965-1970 Treasury 2½s1966-1971	*99.6	99.10	*99.6	99.10	*99.6	99.10	*99.6	99.10	*99.6	99.10	*99.6	99.10	
100.2	4 Nov 29	100.29	Sep 15					Treasury 21/28 Jun 1967-1972	*99.4	99.8	*99.4	99.8	*99.4	99.8	*99.4	99.8	*99.4	99.8	*99.4	99.8	
700 0	5 Oct 31							Treasury 21/28Sep 1967-1972	*101.9	101.13	*101.6	101.10	*101.9	99.6 101.13	*99.2	99.6	*99.2 *100.28	99.6	*99.2	99.6	211
100.2	100 100 100	102.23	Feb 24	100.21	Jan 16	100.2	Jan 16	Treasury 21/28Dec 1967-1972	*99.2	99.6	*99.2	99.6	*99.2	99.6	*99.2	99.6	*99.2	99.6	*101.2	99.6	
								Treasury 21/481951-1953	*100.24	100.26	*100.23		*100.23			100.24	*100.21			100.22	
		100				-		Treasury 21/481952-1955	*100.14	100.16	*100.13	100.15	*100.11	100.13	*100.8	100.10	*100.6		*100.7		1 - I
								Treasury 21/481954-1956	*103.6	102 10	****	102.10	*****	100 10		100.0	******		1		
100 0	7 Dec 22					-		Treasury 2 481956-1959		101.5	*103.6 *100.25		*103.4 *100.24		*103	103.6	*102.28 *100.8	100.12	*102.26		
	Dec 22		Feb 1					Treasury 21/48Jun 1959-1962	*99	99.4	*99	99.4	*98.30		*98.30		*98.28		98.24	100.18	
	Dec 13	103.9	Jan 9					Treasury 21/48Dec 1959-1962	*98.30		*98.30		*98.28	99	*98.28	99	*98.26		*98.22		
177.00	30 TOWNS			7. T. V		- FEE 1		Treasury 2s1951-1953	*100.4	100.6	*100.3	100.5	*100.2	100.4	*100	100.2	*100	100.2	*100	100.2	
100.2	9 Aug 11	100.31	July 28					Treasury 2s1951-1955	*100.4	100.0	****	100.4		1000	400.04			1177		1 11 1 1	
								Treasury 2sJun 1952-1954		100.6		100.4		100.3	*99.31	100.1	*99.31	100.1	*99.30		
-				99.27	Mar 29	100.1	Mar 1	Treasury 2sDec 1952-1954		100.7		100.4		100.3		100.2	*100	100.2	*99.31		
-						-		Treasury 2s1953-1955	*101.22		*101.22		*101.20		*101.16		*101.14		*101.12		
			S. 14-15 1		Commence of the	N		International Bank for	Frank ton	1 10 A	Tales in		- Fre 12 1	47.							la variation
							3. Y	Reconstruction & Development			e and		77 . 71			The state of	mar of the same	7 . 7			
102.6	Dec 5	103.20	Jun 8	99.31	Mar 30	101.28	Jan 15	25-year 3s1972	*100	100.24	*100	100.24	*100	100.24	*100	100.24	99.27	99.27	00 21	99.31	11 000
-								2s serials of '50 due Feb 15 1953	*100	101	*100	101		101		101	*100	101	*100	101	11,000
								2s serials of '50 due Feb 15 1954	*100	101	*100	101		101		101	*100	101	*100	101	
								2s serials of '50 due Feb 15 1955		100.16		100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16		100.16	
								2s serials of '50 due Feb 15 1956	*98.24		*98.24		*98.24		*93.24		*98.24		*98.24		
-								2s serials of '50 due Feb 15 1957 2s serials of '50 due Feb 15 1958	*97.24	98.16	*97.24	99 98.16	*97.24		*97.24	99	*97.24		*97.24		
								2s serials of '50 due Feb 15 1959	*96	97.16	*96	97.16	*96	98.16	*97	93.16	*97	98.16 97.16	*97 *96	98.16 97.16	
-								2s serials of '50 due Feb 15 1960	*95.16		95.16	97	*95.16	97	*95.16	97	*95.16	97.16	*95.16		
96.2	Mar 23	96 24	Mar 23					2s serials of '50 due Feb 15 1961	*95	96.16	*95	96.16	*95	96.16	*95	96.16	*95	96.16	*95	96.16	
20.2		30.24	Mai 23		-			2s serials of '50 due Feb 15 1962	*94.16	.96	*94.16	96	*94.16	96	*94.16	96	*94.16		*94.16		

\*Bid and asked price. No sales transacted this day. 123/4s due 1951-54, called for redemption June 15 at par. a Odd lot transaction. r Registered bond transaction

	Friday	Week's Range	R	ANGE FOR W
BONDS Interest New York Stock Exchange Period	Last	or Friday's Bid & Asked	Bonds Sold	Range Since
New York City		Low High	No.	Low High
Transit Unification Issue— 3% Corporate Stock 1980June-De	ec 111%	1113/4 114	112	111¾ 120¾

# Foreign Securities

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the state of the s	YEL WAL	May be	9 13	10 July 10	77 to 10 to 1	4-1-6-1
Foreign Government and Municipal		Table 1		STHUMBER	Server St.	
Agricultural Mortgage Bank (Colombia)-		The said of	1 1 1 1 1 1		3-11-11	C. T. Park
AGuaranteed sinking fund 6s 1947Feb-Aug		Tarana and		Market Since	Server Vice	9-4.19-6
AGuaranteed sinking fund os 1947reb-Aug		*77				811/2
AGuaranteed sinking fund 6s 1948April-Oct		*77		Companie.	-81	81.
Akershus (Kingdom of Norway) 4s 1968Mar-Sept		. 90	90	1	. 89 4	90%
Antioquia (Dept) collateral 7s A 1945 Jan-July		561/4	561/4	1 .	541/4	561/2
AExternal sinking fund 7s ser B) 1945_Jan-July		*57			54 1/2	56
AExternal sinking fund 7s ser C 1945_Jan-July		*57			551/4	571/2
* External sinking fund 7s ser D 1945_Jan-July		-°57			541/4	561/2
AExternal sinking fund 7s 1st ser 1957_April-Oct		*57		at the second	541/2	55%
AExternal sec sink fd 7s 2nd ser 1957_April-Oct	7	*57	571/2	· · · · · · · · · · · · · · · · · · ·	54 1/2	561/2
AExternal sec sink fd 7s 3rd ser 1957_April-Oct		*57			55	58
30-year 3s s f \$ bonds 1978Jan-July		395%	393/4	23	38	41
Antwerp (City) external 5s 1958Jun-Dec		1001/	1001/4	9	99	100%
Australia (Commonwealth) 5s 1955Jan-July	1003/8		1003/4	91		1011/8
10-year 31/4s 1956 Feb-Aug	14.54		91%	10 .	90%	
10-year 31/45 1957June-Dec	91	91	91	11-	9034	
20-year 31/28 1967June-Dec	89 1/2	891/2	89%	29	881/2	921/2
30-yar 3/28 1966June-Dec	883/4	88	8834	44	88	92 1/8
15-Year 3%s 1962	87	87	88	11.	87	89
Belgium (Kingdom of) 6s 1955Jan-July		- 1031/2	1031/2	1	102	104
External sinking fund 7s 1955June-Dec	1093/8		1093/4	4	108	1101/4
ABrazil (U S of) external 8s 1941June-Dec	18 . A. s	991/4	881/4	5	9717	881/4
Stamped pursuant to Plan A (interest			00 74		01.72	0074
reduced to 3.5%) 1978	A 174, 04	64	64	. 0	59%	
AExternal s 1 61/2s of 1926 due 1957 April-Oct		**85	01	4		
Stamped pursuant to Plan A (interest			19		811/4	
reduced to 3.375%) 1979 April-Oct	7	62	631/4	19	57	4
External 8 f 6/28 of 1927 due 1957 April-Oct	100 to 100	*85	87	19	83	633/4
Stamped pursuant to Plan A (interest		. 00	01		83	85
reduced to 3.375%) 1979 April-Oct		62	621/2	2		001/
A75 (Central Rv) 1952		*87	04 1/2	2.	57	631/2
Stamped pursuant to Plan A (interest		.01		ATT .	821/2	821/2
reduced to 3.5%) 1978	7. 7. 3	621/	631/4		E 05/	001/
5% funding bonds of 1931 due 1951		0374	0374	4	59%	631/4
Etamped pursuant to Plan-A (interest		11.0	4 " 184 "	and the first of the	4.4	
reduced to 3.375%) 1979April-Oct	first of the	63	62	460.7		'cost.
External dollar bonds of 1944 (Plan B)		03	63	47	51,78	631/4
33.48 series No. 1June-Dec	100	707/	D07/		PCI	P01/
3.48 Series No. 2	****	75	76%	2	761/2	781/8
3-48 series No. 3	75 -	7334	75	10	72	75
Jine-Dra		741/4		9	73	75
5 48 Series No. 5		*721/2		. 20	73	75
J'48 SEFIES NO. 7	Add 14.45 to 1.	75	75	840 TISS 8	721/2	75
3348 series No. 8June-Dec-		2741/2	77	1	75	75
The state of the s		14 /2			<b>.7</b> 5	77 1/8

BONDS New York Stock Exchange	Interest . Period	Friday Last Sale Price	or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
	44. 5 77.7		Low High	No.	Low High
3%s series No. 9	June-Dec	Access of the latest	9741/2 76		73 75
3%s series No. 10	June-Dec		76 1/a 76 1/a	1	761/a 761/a
34s series No. 11	June-Dec	731/2	73 1/2 73 1/2	î	73 731/2
33/4s series No. 12			*721/2 75		73 74
3%s series No. 13			e72½ 75		72% 73
3%s series No. 14		<u> </u>	73% 73%	ī	731/8 751/2
3%s series No. 15	June-Dec		*731/2 75		721/4 731/2
3%s series No. 16	June-Dec		73 73	ī	
3% series No. 17	June-Dec	<u></u>	*721/2		72% 73%
334s series No. 18			974½ 75½	4	731/0 74
3%s series No. 19		<del>* -</del>			
3%s series No. 20			4 000 11		721/2 731/4
3%s series No. 21	Tuna-Das	1	ARA		
			*76		781/2 781/2
3%s series No. 22			*72½	1000	721/2 731/2
3%s series No. 23		**** 1 at a	731/2 731/2	. 1	72 1/2 73 1/2
3%s series No. 24			*74		741/4 741/4
3%s series No. 25	June-Dec	TANEET CO.	*721/2		72 73
33/4s series No. 26		73	73 73 "	1	721/2 731/4
3%s series No. 27	June-Dec		*731/4	- 1 i	1 1 may 1 may 1 mg
3%s series No. 28	June-Dcc		•72%		73 73
3%s series No. 29	June-Dec		*725/s		74 74
334s, series No. 30	June-Dec		472%		74 74
Brisbane (Cityr sinking fund 5s 1957		100	100 1001/4	15	99 102
Sinking fund gold 5s 1958	Feb-Aug	100	100 1001/4	5	99 101%
Caldas (Dept of) 30-yr 2s s f \$ bonds 1	978 Jan-July	and the said	391/4 391/4	1	37 40%
"Canada (Dominion of) 31/45 1961		10234	1023 1015	5	10234 10434
25-year 2%s 1974		9634	9634 9834		9634 1011/2
25-year 2%s 1975		9634	96% 971/2		9634 101361
ACarlsbad (City) Bs 1954	Ian-July	MAN THE STREET	*6138	43	60% 4 60%
* Cauca Val (Dept of) 30-yr 3s s f \$ bds 1	978 Jon-1::14		3914 3914	16	371/21 407/4
ORUCE - Var (Dept of) 30-yr 33 31 3 Mas. 1	310_Jan-Juty	AND THE RIVER	3974 3974	10	
FAChile (Republic) external s f 7s 1942	May-Nov		*50½	1111	50 51
\$47s assented 1942		v	371/4 371/4	3	35% 371/4
AExternal sinking fund 6s 1960	April-Oct		51 51	1	50 51
Δ6s assented 1960			371/4 371/4	5	35% 38
AExternal sinking fund 6s Feb 1961			*501/2	W. 9.	51 51
Δ6s assented Feb 1961	Feb-Aug	= 22	37 371/4	6	35% 371/2
ARy external sinking fund 6s Jan 19			*501/2	100	51 51
Δ6s assented Jan 1961			*371/4 *		35% 371/2
AExterenal sinking fund 6s Sept 196	1 Mar-Sent		*501/2	ortonia.	51 52
A6s assented Sept 1961		<u> </u>	371/4 371/4	- ī	351/2 371/4
AExternal sinking fund 6s 1962				30 10 10 10 10	0072 0174
A6s assented 1962	April Cot				351/2 363/4
AExternal sinking fund 6s 1963	Man-Non		51 51	77	
			# 2m1/	1	50 51
Extl sink fund dollar bonds 2-3s 1993	May-NOV	27	3634 371/4	00	351/2 37
wate sink tund dollar bonds 2-38 1992	June-Dec	37	3004 3174	. 88	35 371/4

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For footnotes see page 29.

### **NEW YORK BOND RECORD**

RANGE FOR WEEK ENDED MARCH 30

				R	ANGE FOR WEEK	ENDED MARCH 30				H. Vet		
· K	BONDS Interest New York Stock Exchange Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Sincs Jan. 1 Low High	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	
	ΔChile Mortgage Bank 6½s 1957June-Dec Δ6-⁄2s assented 1957June-Dec	3 <u></u>	51 51 37¼ 37¼ *50½	1	51 51½ 37 37¼ 50 51	Rio Grande do Sul (State of)—(Cont)— \$\triangle 7s\$ external loan of 1926 due 1966— Stamped pursuant to Plan A (inter-	May-Nov				531/4 531/4	
	Achie Morgage Balla 0725 10 June-Det A6 25 assented 1957 June-Det Δ6 1961 June-Det Δ6 1961 June-Det ΔGuaranteel sinking fund 6s 1961 April-Oct	=	*37 <sup>1</sup> / <sub>4</sub> *50 <sup>1</sup> / <sub>2</sub> *37 <sup>1</sup> / <sub>4</sub>	:=	36 37 50 51 35¼ 37	reduced to 2.25%) 2004	June-Dec	1.00	40 40 * 39 <sup>3</sup> / <sub>4</sub>	1	39 41° 38¾ 39	
	AGuaranteel sinking fund 6s 1961 April-Oct A6s assented 1961 April-Oct AGuaranteed sinking fund 6s 1962 May-Nov A6s assented 1962 May-Nov AChilean Consol Municipal 7s 1960 Mar-Sep	ξΞ.	*50½ 55 *37¼	Ξ	35½ 36¾ 50 50	ΔRome (City of) 6½s 1952 ΔSao Paulo (City) 8s 1952 Stamped pursuant to Plan A (inter-	April-Oct May-Nov		56 56 * 80		46½ 56 75 75	
	ΔChilean Consol Municipal 7s 1960	=	*50½ *37¼ *6 7	- =	35½ 37 6 7¾	reduced to 2.375%) 2001 \[ \Delta 6\frac{1}{2}\s \text{ extl secured sinking fund 195'} \] Stamped pursuant to Plan A (inter-	May-Nov 7May-Nov	=	*58 60 	II.	58 58 70 71	
,	Colombia (Republic of)— A6s of 1928 Oct 1961 April-Oc	t	*88½ 94 90½ 90½		88 92 88 90½	reduced to 2%) 2012 San Paulo (State of)— 8s 1936 stamped pursuant to Plan (interest reduced to 2.5%) 1999	May-Nov	¥	*55 62		55 56	
	A6s of 1927 Jan 1961	t 49 t	49 49% *52 *54	17	46 1/8 50 1/2	Ass external 1950 Stamped pursuant to Plan A (inte	Jan-July rest		*61% 70 * 82		63 70 79 79	
	\$\times \text{Sinking fund 7s of 1927 due 1947} \tag{Feb-Au} \text{Copenhagen (City) 5s 1952} \tag{June-De} \text{May-No'} \text{May-No'}	72½ 72½ 767½	*52 72½ 74½ 66½ 68¼	14 16	66 77 60¼ 73	reduced to 2.5%) 1999 \$\Delta 7s\$ external water loan 1956 Stamped pursuant to Plan A (inte	rest		59 59 * 80	1	58 66 75 75 60 63	
	Cuba (Republic of) 4½s external 1977——June-Del Cundinamarca (Dept of)—	0 36% 0	33½ 37% 111% 111%	70 1	30¼ 37% 111¼ 112%	reduced to 2.25%) 2004 \[ \Delta s external dollar loan 1968 Stamped pursuant to Plan A (interduced to 2%) 2012	Jan-July rest	==	*57¼ 59 * 79 59 59		75 76 59 65½	
*	30-year 3s sinking fund \$ bonds 1978Jan-Juli  Ozechoslovakia (State)—	y 39¼	391/4 391/4	19	37½ 40¾	Serbs Croats & Slovenes (Kingdom)—  A8s secured external 1962  A7s series B secured external 1962	and the second	-	11½ 11½ 11½ 11½	6 6	95% 1334 9½ 1334	13.4
	Stamped assented (interest reduced to 6%) extended to 1960April-Oc \$ADenmark 20-year external 6s 1942Jan-June	<b>t</b> — 95	*46 53 94% 95% 88½ 89	10 14	42 51 80½ 95 75½ 89¼	Shinyetsu Electric Power Co Ltd— Δ6½s 1st mtge s f 1952—————— ΔSilesia (Prov of) external 7s 1958——	June-Dec		*62% 67 9¼ 9¼	2	44 67 - 8 <sup>3</sup> / <sub>4</sub> 9 <sup>1</sup> / <sub>4</sub>	
	External gold 5½s 1955 Feb-Au External gold 4½s 1962 April-Oc External gold 4½s 1962 April-Oc External gold 4½s 1962 April-Oc External gold 5½s 1955 Feb-Au External gold 4½s 1962 April-Oc External gold 5½s		. 80 80½.	30 3	701/4 831/2	Δ4½s assented 1958	June-Dec Jan-July		*5½ * 8 83¾ 89		5- 6½ 88¼ 91	
			*61 *63 *53% 55% *8% 13	=	62¼ 63% 53% 54% 10 10	Δ5½s (40-yr) s f 1971	activities of the second second		53 53½ 61½ 61½	7 2	37 65 42 73	
100	32 ext s f dollar bonds Jan 1 1976 — Jan-Jul, 35 ext s f dollar bonds Jan 1 1976 — Jan-Jul, △Estonia (Republic of), 7s 1967 — Jan-Jul, Great Consolidated Elec Power— △7s 1st mtge series A 1944 — Feb-Au, △6½s 1st & gen mtge 1950 — Jan-Jul,	/	71 71 65¾ 65¾	1 2	46 78 44½ 76	Tokyo Electric Light Co Ltd—  A6s 1st mtge \$ ser 1953	June-Dec	65 1/2	54 54 - 64 66	23	35 60% 43¼ 75	
	Greek Government—	(4.9 % Oval)	*9½ '10		<sup>7</sup> 7½ 10	Ujigawa Electric Power Co Ltd— Δ7s 1st mtge s f 1945 ΔUruguay (Republic) external 8s 1946	3Feb-Aug		68 68 #151 #134½	1	49 80 	100
	A6s part paid 1968Feb-Aug Helsingfors (City) external 6½s 1960April-Oc	7 t	*9½ 9¾ 71¼ 71¼ 35¾ 36%	- <u>-</u> 3 . 15	6% 9% 71¼ 73 29¼ 37%	ΔExternal sinking fund 6s 1960. ΔExternal sinking fund 6s 1964. 3%-4-4%s (dollar bond of 1937) External readjustment-1979. External conversion 1979.	May-Nov	7 95½	*140	93	92% 98%	
	Italian (Republic) extl s f 1-3s 1977Jan-July         Italian, Credit Consortium for Public Works         1% to 3% 1977Jan-July         ♣∆7s series B 1947Mar-Sep	y 34¾ t	34½ 35% 	- 111	28½ 35¾ 54 54	External conversion 1979  3%-4%-4%s external conversion 19'  4-4%-4%s external readjustment 19'	73June-Dec		*93 95½ *93 96½ 99¾ 99¾	 -7	91 95½ 91 95 ~ 96½ 100¼	
	Italian Public Utility—         Credit Institute 1% to 3% 1977.         Jan-July ΔExternal 7s 1952.         Jan-July ΔItaly (Kingdom of) 7s 1951.         June-Det	34%	34½ 35%	47	29 35% 55 58	31/28 external readjustment 1984	Jan-July	1 · · · · · · · · · · · · · · · · · · ·	*78 90	-	781/4 83	1,000
	Aftaly (Kingdom of) 7s 1951 June-Dei Japanese (Imperial Govt) — A6½s extl loan of '24 1954 Feb-Au A5½s extl loan of '30 1965 May-Nov		59 60 1/4 75 78	5 43	48 % 61 56 87 46 % 80	Valle Del Cauca See Cauca Valley (Dept of)  \[ \Delta \text{Warsaw (City) external 7s 1958} \]  \[ \Delta 4\forall \text{s assented 1958} \]  Yokohama (City of)  \[ \Delta 6\text{s ext lioan of '26 1961} \]	Feb-Aug Feb-Aug	g - 1134 g - 6	11¾ 11¾ - 6 6	. 1 1	6 11 <sup>3</sup> / <sub>4</sub> 5 6	
	△Medellin (Colombia) 6½s 1954June-De	c	67 69% *11 14 56¼ 56¼ 39¼ 39¼	21  1 43	10% 12½ 55 56¼ 38¼ 40		June-Dec		62 62 OMPANIES	. 11	431/4 72	
	30-year 2s s f \$ bonds 1978Jan-Jul,  Mexican Irrigation—  \$△4½s assented (1922 agreement) 1943_May-No		3574 3574	•	30/4	Alabama Great Southern 3¼s 1967 Alabama Power first mortgage 3½s 19 Albany & Susquehanna RR 4½s 1975	972Jan-July April-Oc	y	103½ 103½ 103% 103%	- 4 1	103½ 105½ ** 103 103%	
	Δ4½s small 1943	<b>,</b> =	*8½ 9 * 9		71/4 9	Alleghany & Western 1st gtd 4s 1998 Allis-Chalmers Mfg 2s debentures 1956 American Airlines 3s debentures 1966	Mar-Sep	t t c	*811/8 86 *983/8 99 *92 93	=	81 1/4 85 1/2 98 3/8 99 1/4 94 98 1/2	
	Mexico (Republic of)— \$\Delta 5s \text{ of 1899 due 1945}  \text{Quar-Ja:} \\ \Delta Large  \text{Var}	n	= =	=	= =	American Bosch Corp 3%s s f debs 19 American & Foreign Power deb 5s 203 American Telephone & Telegraph Co—	0Mar-Sep	t 97½	*100¾ 97½ 98¼	84	93 981/4	
	ASmall  ♣ Ass assented (1922 agreem't) 1945_Quar-Ja  ALarge	<del>n</del> - ==		=	≣ =	234s debentures 1980	Feb-Aug April-Oc	9 94¼ t 96 y 90½	94 1/8 96 95 5/8 96 3/4 90 1/2 93	44 34 23 261	94 1/8 99 1/2 95 5/8 100 1/2 90 1/2 96 1/2 104 3/4 110 3/8	
	△Small  △5s new assented (1942 agree't 1963) Jan-Jul  △Large	ly	14½ 14½ *14½ 15½		13 15½ 13¼ 15	24s debentures 1982 27s debentures 1987 27s debentures 1987	April-Oc	v 95	107 ¼ 108 ¾ 95 96 98 % 98 % 113 ½ 114 %	14 20 119	95 99 ½ 98 ¼ 101 ¾ 109 ¼ 116 ¼	
	ΔSmall Δ4s of 1904 assented to (2922 agreement) due 1954June-De Δ4s new assented (1942 agree't) 1968_Jan-Ju!	ic	*14½ 15		14¼ 15 	3%s debentures 1973 3%s convertible debentures 1959 2%s debentures 1971	June-De	c 104 1/8	104 % 105 % 123 ½ 124 ¼ 95 ½ 97 ½	27 53 75	104 1/8 107 3/4 119 1/2 126 95 1/2 100 3/8	
	As of 1910 (assented to 1922 agree- ment) 1945	у	*81/8 81/4			3%s conv debs w i 1963 American Tobacco Co debenture 3s 19 3s debentures 1969	62_April-Oc	t 114% t 100½	114 115¾ 100¼ 101 100% 101	1,034 39 45	111 % 117 % 100 ¼ 103 100 % 104 ½	
	A4s new assented (1942 agree't) 1963Jan-Jul A5mall  ♣ATreasury 6s of 1913 (assented to 1922	11	*12% 13½ *12% 13	=	11% 15 11½ 12%	Ann Arbor first gold 4s July 1995 A P W Products Co 5s 1966	Quar-Jan	n	91 91 94½ 94½	8 5	88 1/8 91 93 96	
	Agreement) 1933Jan-Jul  △Small  △6s new assented (1942 agree't) 1963_Jan-Jul		 *17 1734		 	Atchison Topeka & Santa Fe— Genera! 4s 1995— Stamped 4s July 1 1995—————————————————————————————————	April-Oc May-No	t 1201/4 V	120¼ 121⅓ *114½ 120	42 	120¼ 129% 116½ 121%	
	△Small  △Milan (City of) 6%s 1952  April-Oc	<b>-</b> .	16¾ 16⅓ * 66	55	15% 17 47 54	Atlanta & Charlotte Air Line Ry— First mortgage 3%s 1963 Atlantic Coast first consol 4s July 19 General unified 4½s A 1964 Gen mortgage 4½s-4s ser A 1980	May-No 52Mar-Sep June-De	t c 10534	*103¾ 101½ 101% 105% 107	55 7	103½ 104 101¼ 103 10558 109	
	ASecured extl sinking fund 6½s 1958Mar-Ser	ot	*48	Ξ	49 49	Atlantic Refining 2%s debentures 196	Mar-Sep 6Jan-Jul	t 105 y	105 105¼ * 99	32 	105 106 % 99 ¼ 101 ¼	
	reduced to 2.125%) 2008	)t	*36*	=	35 36% 49 49		E	3				
	reduced to 2.125%) 2008   Mar-Separate   Mar-Sepa	v	98 4 99 98 98 98	 - <u>-</u> 2	35 36¼ 96½ 99¾ 95½ 98	First mortgage 4s series A July 1975 First mortgage 5% series B (4%)	April-Oc		8491 1111 9334	32	19157 10074	
	4s sinking fund external loan 1963 — Feb-Au 3½s sinking fund external 1957 — April-Or Municipal Bank extl sink fund 5s 1970 June-De		*957/8 961/4 953/4 953/4 *901/4 92		95% 97 95 96 90½ 91½	and 1% contingent interest) July 1 Refunding and general mortgage 5% fixed and 3% contingent interest)	(2%			92 119	97 103% 73½ 82%	
	Oriental Development Co Ltd—		971/2 973/4		96 993/4	Series G due Dec 1 1995 Series K due March 1 2000 Series M due March 1 1996 Ref and general mortgage 6% (2	Mar-Sep Mar-Sep	t 743/8	74¼ 75¼ 74¼ 75¼ 74¼ 75	70 76	73½ 82½ 73½ 82½ 73½ 82½	9
	Oslo (City) sinking fund 4½s 1955April-0(	ot 55% ov ct	55 3/8 56 1/2 54 1/2 54 1/2 97 1/2 97 1/2 *47 50	19 2 6	37¼ 69% 32 65% 94½ 99	fixed and 3%% contingent interes Series J due Dec 1 1995 \$\Delta 4\forall 2\s convertible income Feb 1 201	est) — June-De	ec y 65	87½ 88½ 64¼ 65¾	77 371	87¼ 94 63% 71%	
	reduced to 2.125%) 2008Mar-Sep	ot	*33 1/8 35 3/4 34 34	 - <u>-</u>	34 37¼ 31¾ 34	Pittsburgh Lake Erie & West Virgin Refunding 4s series A 1980.— S'western div first mortgage 5% s (3½% fixed & 1½% conting int)	119	Annual State of the Control of the C	*105 110		92½ 98%	
	ANat loan extl s f 6s 2nd series 1961_April-O	et	33 % 34 34 34 *5 ½	18 6	31% 34 31½ 34	First lien and ref M 4s series D			80 82 *79 86	13	80 90 80 91	
	#AStabilization loan sink fund 7s 1947_April-Oc	ct	634 634 10 10 61/2 634	- 8 1 7	5% 7% 10 12 5 7½	Bangor & Aroostook RR— 1st mtge 4½s conv 1976————————————————————————————————————	1April-Oc	ct	89 90	. 6 	89 95 <sup>3</sup> / <sub>4</sub>	
	Δ4½s assented 1963		634 71/4	- 8	6½ 10	Bell Telephone of Pa 5s series C 1960 Beneficial Industrial Loan 2½s debs Bethlehem Steel Corp————————————————————————————————————	1961_ <i>May</i> -№0	ν γ	113 113 % 99	32  9	113 116½ 97% 99 97% 101%	
	8s 1961 stamped pursuant to Plan A (Interest reduced to 2.375%) 2001Jan-Ju		391/8 391/8	1	385% 391%	Consol mortgage 23/4s series I 1970. Consol mortgage 23/4s series J 1976 Consol mortgage 3s series K 1978 Boston & Maine RR—	May-No	983/4	97% 98 98% 98% 100 100	1	983/4 1011/4	
	ARio de Janerio (City of) 8s 1946 April-O  Stamped pursuant to Plan A (interest		36¾ 36¾ *55	6	36½ 36¾ 55½ 55½	First mortgage series 5s AC 1967 First mortgage 5s series II 1955 First mortgage 434s series JJ 196	May-No	ct	*88 102¾ 102¾	- <u>3</u>	92 94 102¾ 104¼ 87 93	
	AExternal secured 6½s 1953Feb-At	ug	40½ 40% *46	3	37¾ 41 46½ 49½	First mortgage 4s series RR 1960.  AInc mortgage 4½s series A July 1 Bristol-Myers Co 3s debentures 1963	Jan-Ju 970May-No Apri!-O	ly ov ct 100	8534 86 65 6673 100 100	27 23 1	82½ 90¾ 65 71¾ 100 100	
	reduced to 2%) 2012 Feb-At  Bio Grande do Sul (State of)  Assexternal logo of 1921 1046	1 6	341/2 343/4	12	33% 36	Brooklyn Union Gas 4s debentures 1: General mortgage 2%s 1976 1st mortgage 3s 1980	969 Mar-Sen Jan-Ju Jan-Ju	pt 1041/4 ly	104 1/4 104 1/4 97 1/2 97 1/2	2 5 	104¼ 105½ 97½ 101½	
	#A8s external loan of 1921 1946 April-O Stamped pursuant to Plan A (interest reduced to 2.5% 1999 April-O A6s external sinking fund gold 1968 June-Di		*57¼ *44		 42 43	Buffalo Niagara Elec first mtge 23/4s Buffalo Rochester & Pittsburgh Ry— Stamped modified 41/2s 1957	1975_May-No	ov 79½		 74	97¾ 101½ 79 85½	
	reduced to 2%) 2012June-De		*43 351/4 353/4	3	47 48 34½ 36½	Bush Terminal Co rirst 4s 1952 Consolidated 5s 1955 Bush Terminal Buildings 5s gtd 196	April-O	ct 99½ V	99 1/4 99 1/2 100 100 104 5/8 104 5/8	6 1 4	98½ 102 99 101 103 105	
	For footnotes see page 29.	(4)							/ 1	13.7		

### NEW YORK BOND RECORD

				B		K ENDED MARCH 30						
	BONDS Interes , New York Stock Exchange Period		Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High		·	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	
	California Electric Power first 3s 1976June-	Dec	* 101½			Dayton Power & Lt first mtge 23/4s 1975A	D pril-Oct		97 971/2	9	97 10134	
	California Oregon Power 31/8 1974May-I Canada Southern consol gtd. 5s A 1962April- Canadian National Ry— Guaranteed gold 41/2 1957Jan-J		* 104 104 ¼ 105 ½	27	104 104½ 104¼ 110	First mortgage 3s 1978	une-Dec		* 106 * 106	Ξ	= =	9
	Guaranteed gold 4½s, 1955June-J Guaranteed gold 4½s 1956Feb-	Dec 106%	108	4 1 5	108	Deere & Co 23/4s debentures 1965A Delaware & Hudson 4s extended 1963A Delaware Lackawanna & Western RR Co—	lpril-Oct Nay-Nov	**************************************	*99 100 ¼ 99	21	99½ 102¼ 97 101	
	Canadian Pacific Ry—  4% conv debenture stock (pernetual) January	ept 100 16	100 % 100 %	26 78	100½ 101½ 100¼ 103%	New York Lackawanna & Western Div First and refund M 5s series C 1973 ΔIncome mortgage due 1993	May-Nov		*95½ 97½	. i	92% 99	
7 14. 14. 14.	Capital Airlines, Inc— 4s debs series A 1960 Mar-S Carolina Clinchfield & Ohio 4s 1965 Mar-S Carthage & Additional Mar-S	27 P	98%	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	92½ 100	Morris & Essex division : Collateral trust 4-6s May 1 2042	X		*77 79 85 1/a 85 1/a	4	72 79 1/2 80 3/4 88	
	First mortgage guaranteed to too		*105½ 108¼	 6	105 1/4 106 1/4	Pennsylvania Division— 1st mtge & coll tr 5s ser A 1985——— 1st mtge & coll tr 4½s ser B 1985———	May-Nov		861/4 861/4 *76 77	1	82 87% 75½ 76¾	
	Celanese Corp 3s debentures 1965	111.0	101¾ 101¾ 102 102	1	100% 103% 102 102% 102% 102%	Delaware Power & Light 3s 1973First mortgage and coll trust 31/ss 1977_First mortgage and coll trust 27/ss 1979	June-Dec Jan-July		*101 99½	===	104½ 105¼	
	§∆Central Branch U P first gold 4s 1948June-) Central of Georgia Ry—	e.i			104 104	1st mtge & coll trust 2¾s 1980l Denver & Rio Grande Western RR— First mortgage series A (3% fixed	Mar-Sept		* 98	***	101% 101%	
	First mortgage series A 1995Jan-J \[ \Delta Gen mortgage 4 \frac{1}{2}s \] series A Jan 1 2020N \[ \Delta Gen mortgage 4 \frac{1}{2}s \] series B Jan 1 2020N	lav ··	78	7 51	75½ 85¼ 85 88 71% 87	1% contingent interest) 1993 △Income mortgage series A (4½% contingent interest) 2018			99 99 84½ 85	7 26	99 103%	
1	General RR Co of N J— General mortgage 31/4s 1987————Jan-J Central New York Power 3s 1974 April-	1111 5534	55 58½ 101½ 101½	300	55 5934 101½ 104½	Denver & Salt Lake— Income mortgage (3% fixed		6 ° (c. )		7	96% 101%	
	Central Pacific Ry Co— First and refund 3½s series A 1974——Feb- First mortgage 3%s series B 1968——Feb-	lug	*101½ 103¾	5	1031/2 1041/2	1% contingent interest) 1993 Detroit Edison 3s series H 1970 General and refund 2¾s series I 1982_I	iune-Dec May-Sept		101 1/4 101 1/8 96 1/4 96 1/2	22 14	101 1/4 105 1/2 96 1/4 101 3/8	1 .
	Champion Paper & Fibre deb 3s 1965Jan-J Chesapeake & Ohio Ry—	uly	*100 % 102 % * 101 ½	, , = )	103¾ 105¼ 102⅓ 103	Gen & ref mtge 2%s ser J 1985 3s convertible debentures 1958 Detroit & Mack first lien gold 4s 1995	June-Dec June-Dec	111%	96½ 96½ 111 11278 *76½ 80	141	96½ 101¾ 111 116¾ 76 80	r 2
	General 4½s 1992Mar-S Refund and impt M 3½s series D 1996_May-I Refund and impt M 3½s series E 1996_Feb-	Vov 1011/8	125 125¾ 100½ 102 99% 101	19 31 8	125 133 100½ 104¾ 99% 105¾	Detroit Terminal & Tunnel 4½s 1961 Detroit Tol & Ironton RR 2¾s ser B 1976_	May-Nov	105%	*74 105½ 105% * 96¾	20	73 74% 104% 105% 93% 95%	
	Refund and impt M 3%s series H 1973_June- R & A div first consol gold 4s 1989Jan-J Second consolidated gold 4s 1989Jan-J	יווע	103 103½ * 118 111 111	5 -1	103 107 % 117 117 111 111	Dow Chemical 2.35s debentures 1961 Duquesne Light Co 234s 1977	May-Nov Feb-Aug		96 97 <sup>3</sup> / <sub>4</sub> 95 95	19 4	99¼ 100¼ 96 102¾ 95 100	
	General 4s 1958 Mar-S First and refunding 4/s series B 1977 Feb-	ept	108 % 107 1/8 10 7 1/2	- 2	108% 111% 106% 107½	1st mortgage 2%s 19791st mortgage 23/4s 1980	Feb-Aug	-	* 973/4	e di	1021/2 1021/4	
	First and refunding mortgage 3½s 1985_Feb- First and refunding mortgage 2½s 1970_Feb- 1st & ref mtge 3s 1990Feb-	lug	*100 10234 98 99	18	102½ 104 98 101		E					1, 15
	Chicago & Eastern III RR-	The state of the state	*99 101		101 101	East Tenn Va & Georgia div first 5s 1956 Edison El Ill (N Y) first cons gold 5s 1995 Elgin Joliet & Eastern Rv 34s 1970	Jan-July	1 <u>1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 </u>	*107½ 110 *104 110	Œ	108 109 104 104 104 104 104 104 104 104 104 104	
	AGeneral mortgage inc conv 5s 1997 A First mortgage 3% series B 1985 May- Chicago & Erie 1st gold 5s 1982 May-	Nov	77¾ 84½ 82 82 130½ 130½	409 3	74 98 82 95½ 130½ 130½	Elgin Joliet & Eastern Ry 31/48 1970  El Paso & Southwestern first 5s 1965  5s stamped 1965  Erie Raffrodd Co—	April-Oct April-Oct	=	109½ 109½ *109½	1	109½ 112% 112½ 112%	7.
	AGeneral inc mtge 4½s Jan 1 2038A Chicago Indianapols & Louisville Ry	uly pril	95 95 8634 87	3 10	94 100 1/4 85 3/4 98	General mtge inc 4½s ser A Jan 2015— First consol mortgage 3¼s series E 1964—	April-Oct		76 1/4 78 99 1/8 99 1/8	67 1	76¼ 82¾ 99⅓ 99⅓ 94¼ 96%	
٧.	Δ1st mortgage 4s inc series A Jan 1983 A Δ2nd mortgage 4½s inc ser A Jan 2003 A Chicago Indiana & Southern 4s 1956Jan-Jan-Jan-Jan-Jan-Jan-Jan-Jan-Jan-Jan-	aril 65	73¼ 73¼ 65 66½ 99% 99%	10 14 1	70 76 65 70½ 99 101	First consol mtge 31/s series F 1990 First consol mtge 31/s series G 2000 First consol mortgage 2s series H 1953	<i>Jan-</i> July M <i>ar-</i> Sept	100	*91 93½ * 92% 100 100	 10	94½ 96% 100 100	A orba
	First mortgage 4s series A 1994Jan-J	ulv	101 101	11	101 1041/2	Ohio Division first mortgage 31/4s 1971	Mar-Sept		*103½	:	1041/4 1041/4	*
	General mortgage 4½s inc ser A Jan 2019_A 4½s conv increased series B Jan 1 2044A Chicago & North Western Ry—	pril €5%	79 61 651/4 001/2	7 79	79 87¼ 65¼ 74	Firestone Tire & Rubber 3s debs 1961	F Man-Nov		102 1021/2	9	1011/2 1031/4	114
	Second mortgage conv inc 4½s Jan 1 1999_A First mortgage 3s series B 1989Jan-; Chicago Rock Island & Pacific RR—	uly	64¾ 66½ *90	122	64¾ 74¼ 94½ 94½	‡Florida East Coast first 4½s 1959 △First and refunding 5s series A 1974_	June-Dec Mar-Sep	2 7 7 7 9	102½ 102½ 76¾ 77	2 11	102½ 102⅓ 76½ 82	
	1st mtge 2%s ser A 1980	Dec	*96 10034 10032 10032 *10132	10	97 100 100 1 100 1 100 1 101 1	, ΔCertificates of deposit			4761/8	<del></del>	811/2 811/4	A ST
	Chicago Terre Haute & Southeastern Ry— First and refunding mtge 2¾-4¼s 1994_Jan- Income 2¾-4¼s 1994	The Same of Control	851/4 851/4 78 80	4 6	85 89 78 85	General Realty & Utilities Corp—		he !	140			
,	Chicago Union Station— First mortgage 31/s series F 1963——Jan-	10 m				Δ4s conv income debentures 1969 Goodrich (B F) Co first mtge 2¾s 1965 Great Northern Ry Co—	Mar-Sep May-No	t <u> </u>	96 96½ 99½ 99½	6 5	95% 96% 99% 101%	2
	First mortgage 2%s series G 1963Jan- Chicago & Western Indiana conv 4s 1952_Jan-	uly 100 100 1/2	105 105 100 102 100½ 100%	38 24	104 105% 100 103 100½ 101%	General 5½s series B 1952 General 5s series C 1973 General 4½s series D 1976	Jan-Jul	y 101½ y 117½	101½ 102¼ * 124 117½ 118½	10 -6	101½ 103½ 128% 128% 117½ 122%	
	First and refunding 4¼s series D 1962_Mar-5 Cincinnati Gas & Elec 1st mtge 2¾s 1975_April- First mortgage 2¾s 1978	Oct	1025/8 1025/8 *973/4 991/2 *100	<b>4</b> =	102 106 99½ 102¾ 102 102				97 97 *95¾ 97	2	97 101½ 99½ 101¼ 89 96	5 0 A
	First mortgage gtd 3%s series E 1969 - Feb- First mortgage 2%s series C 1974 Feb-	Aug	*971/2 99		109 110 100 102	General mortgage 3 %s series O 2000 General mortgage 2 %s series P 1982 General mortgage 2 %s series Q 2010 General mortgage 2 %s series R 1961 General mortgage 2 %s series O 2000 General Mortgage 2 %s series O	<i>_Jan-</i> Jui,	y	89 89 * 843/4 * 957/8	7 	84% 85% 95½ 96	i ne
	City Ife & Fuel 23/8 debs 1976 April- City Ife & Fuel 23/8 debs 1976 April-	Oct July 973/4	98½ 98½ 96¾ 98½ *97 100	10 147	98½ 100% 96¾ 100¾ 98 98	△Green Bay & West debentures ctfs A △Debenture certificates B Gulf Mobile & Ohio RR—	Fe	b 22	$\begin{array}{ccc} 72\frac{1}{2} & 73\frac{1}{2} \\ 21\frac{1}{2} & 22 \end{array}$	5 6	72½ 80 20% 30%	
			941/4 95	12	93 95	First and refunding 4s series B 1975 General mage inc 5s series A July 2015_	ADI		* 105½ * 84%	Ξ,	103½ 105¼ 84½ 88% 101% 102	
	Cleveland Clincinnati Chic & St. Louis Ry- General gold 4s 1993. June- General 5s series B 1993. June- Refunding and impt 4\sqrt{s} series E 1977_Jan- Cincinnati Web & Mete Divisor	Dec Dec July 69%	*85 94% *101¼ 69 70¼	101	90 100 100¾ 100¾ 69 79⅙	First and refunding 3%s series D 1969_ General mtge inc 4s series B Jan 2044_ Collateral trust 3%s 1968_ Gulf States Utilities 2%s 1st mtge 1976	Jan-Jul	y	68 69 *100 *93½ 96¼	18 	68 76% 102 102 % 98% 98%	P 200
	St Louis Division first coll trust 4s 1991_Jan-	Nov	68 69½ 91 91 101¾ 102¾	7 5 30	68 73 91 95 1/4 101 3/4 106 3/4	Gulf States Utilities 2%s 1st mtge 1976	April-Oc	t		$\mathbf{E}$	102¾ 102¾ 102 102%	
	First mortgage 3s 1982 June- 1st mortgage 24s 1985 Mar- Cleveland Short Line first gtd 4½s 1961 April-	Dec Sept Oct	*97½ *98 100¾	Ξ	105 1/4 105 1/2 99 1/2 102 1/2 97 104 1/2	First mortgage 23/48 1979	June-De	c	*98½	() P		Person
	First mortgage 51/2s series A 1972	Oct	104   \$ 104   \$ 104   \$ 104   \$	1 6	104   5 105 Pg 104   6 105 Vg		. I	Ι				
	First mortgage 5s series B 1973 April- First mortgage 4½s series C 1977 April- Coorado & Southern Ry— 4½s (stamped modified) 1980 May-	Nov oct	* 105%	-	104 32 105 % 89 1/4 97 1/8	Hocking Valley Ry first 4½s 1999	Jan-Jul Jan-Jul	y	* 100 125 126 *97 98½	5	99¼ 100 125 129 98½ 101%	
	First mortgages and coll trusteds 1064 April	Oct	96 1/8 97 1/8 *101	65 		Hudson Coal first sink fund 5s ser A 1962- Hudson & Manhattan first 5s A 1957 Adjusted income 5s Feb 1957	June-De _Feb-Au	c g	100 100 ¼ 73 ¼ 74 42 45 ¼	39	99½ 101 73 76 41 54½	
	Columbia Gas System Inc.  3s debenutres series A 1975	Dec 99	983/4 993/4	21	98¾ 102¾ 98½ 102¾	Adjused mone as rea 1991			70 /9	, JO		
	Columbus & South Ohio Elec 31/4s 1970May-Columbus & Toledo first external 4s 1955Feb-Commonwealth Edison Co—	lent .	98½ 98¾ 103½ 103½	15 4 	103 % 107 1/4	Illinois Bell Telephone 23/4s series A 1981_	Jan-Jul	у	97 971/4	13	97 102	
	First mortgage 3s series L 1977Feb- First mortgage 3s series N 1978June- 3s sinking fund debentures 1999April-	Aug 101 Dec	101 1011/2	23 *	101 1063/8 1043/8 1053/8	First mortgage 3s series B 1978 Illinois Central RR— Consol mortgage 4%s-3%s ser A 1979	May-No	v	*95 96% * 106		104 105% 106 106	ķ.
	Conn River Pwr sink fund 33/4 A 1961 Feb.	Oct	96 96 103 103½	 2 13	103 <sup>3</sup> / <sub>4</sub> 104 <sup>1</sup> / <sub>2</sub> 96 99 <sup>3</sup> / <sub>4</sub> 102 <sup>1</sup> / <sub>2</sub> 104 <sup>3</sup> / <sub>4</sub>	Consol mortgage 5%s-3%s series B 1979. Consol mortgage 3%s series C 1974	May-No	23	*108% 105	1	108¾ 108¾ 105 105¼ 100¾ 100¾	
	Consolidated Cigar Corp 3 4s 1965April- Consolidated Edison of New York— First and refund mtge 2 4s ser A 1982 Mar-	Oct	*102½ 104¾ 96 96½	 46	96 1011/2	Extended first gold 3½s 1951  Collateral trust gold 4s 1952  Refunding 4s 1955  Purchased lines 3½s 1952	April-Oc May-No	v v	101½ 101½ *10558 106 *101% 102	9	101½ 102¼ 104% 105¾ 101% 101½	
	First and refund mtge 2%s ser B 1977_April- First and refund mtge 234s ser C 1972 June-	Oct 961/2	95 95	4 9	95 99 1/4 96 1/2 102	Refunding 5s 1955	_May-No	v	104 ¼ 104 ¼ 107 ½ 108 99 99 ¾	1 6 114	103% 104% 107 108 98% 102%	e es
·	First and refunding 3s series D 1972May- First and refund mtge 3s series E 1979_Jan- 3s convertible debentures 1963June- Consolidated Gas Co of Balt (1)		100½ 100½ 119¼ 122¼	$\begin{array}{c} \bar{10} \\ 123 \end{array}$	102½ 105½ 100½ 105% 119¼ 126	Debenture 4%s 1966	_Jan-Jul _Feb-Au	y g	*101½ *100½ 101½		102 102½ 100 5 100 5	
	Consolidated Gas Co of Balt City— General mortgage 4½s 1954  Consolidated Gas El Lt & Power (Balt)— 1st ref M 2½e ar T 1078	Oct	*106 ½	ا سند	1061/4 107	St Louis Div and Term gold 3s 1951 Gold 3½s 1951 Western Lines first gold 4s 1951	_Jan-Jul _Feb-Au	y	*100 18 *100 32 100 32 100 32	 - <u>-</u>	100 1 100 1	
	1st ref M 278s ser U 1981	July Oct 100 July	*99 100½ 100 100 * 98¼	3	102 <sup>3</sup> / <sub>4</sub> 103 <sup>5</sup> / <sub>8</sub> 100 104 <sup>1</sup> / <sub>4</sub> 98 <sup>3</sup> / <sub>8</sub> 98 <sup>1</sup> / <sub>2</sub>	Illinois Central and Chicago St L & N.O.  Joint first refund 5s series A 1963	June-De	c 107	100 12 100 12	1 35	100 13 100 33	
1	Consolidated Natural Gas 2 4s 1968 May- Consumers Power first mice 27 1975	Nov 114½ -Oct	114 116 98¼ 93¼ 97% 99%	58 1 62	108 1/4 116 1/4 98 1/4 102 97 5/8 104 1/8	First and refunding 4½s series C 1963.	June-De	20 1001/4	104 104½ 100¼ 100½ 98 98½	28 7 24	104 106 99¾ 102 97 99¼	,
			* 162½ *97 99½ *56½ 58½		101½ 103 98½ 99¾ 55¼ 58	Illinois Terminal Ry 4s series A 1970 Indianapolis Union Ry Co	June-De	ec	*90 1001/4	<u>.</u>	1-	1
	Crucible Steel Co of Am 1st mtge 31/s 1966 May- §∆Cuba Northern Ry first 51/2s 1942 June- §∆Deposit receipts June- &∆Cuba RR first 5s gold 1952 Jan- §∆Deposit receipts Jan-	11/11/1 3013	39½ 39½ *91 93	13 18	35 1/8 42 1/2 90 90	△First 6s series A 1952 △Adjustments 6s series A July 1952	April-O	ct	97 9734 50 51½ 93½ 95½	10 71 3	93% 105% 49 57 88% 99	
	\$\Delta 71/2s series A deposit receipts 1946June- \$\Delta 6s series B deposit receipts 1946June-	Dec	30½ 30¾ *38 41 *37½ 41	18	25½ 32 37¾ 41 37½ 41¼	ΔFirst 5s series B 1956 ΔFirst gold 5s series C 1956 Inter Rys Central America 1st 5s B 1972_	_Jan-Ju _May-No	ly 93 ½ ly OV	*88½ 95¼ *98½ 100	:	003/ 00	
	For footnotes see page 29.		1 4 4 4 14 14 14 14 14 14 14 14 14 14 14	,	7 7 7		-					

### **NEW YORK BOND RECORD**

RANGE FOR WEEK ENDED MARCH 30

				I	RANGE FOR WE	EK ENDED MARCH 30		1.			
	BONDS Interest New York Stock Exchange Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Sines Jan. 1 Low High	BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
J	Jamestown Franklin & Clear first 4s 1959_June-Dec	87%	871/8 871/2 967/8 97	19 6	85 94% 99% 102	New Orleans Texas & Mexico Ry—(Cont)	Feb-Aug	-	102 102½ 100 100¼	26 24	100 ½ 103 ¼ 100 101 ½ 99 101 ¾
	Jersey Central Power & Light 21/2s 1976_Mar-Sep		5078 51	•		△Certificates of deposit △First 5½s series A 1954 △Certificates of deposit			104 10414	9	10038 1041/2 10034 1021/2
P	Kanawha & Mich 1st mtge 4s 1990April-Oct Kansas City Power & Light 2¾s 1976June-Det First mortgage 2½s 1978une-Det		*91 *97½ 100	=	85½ 90 100 102 98½ 98½	New York Central RR Co— Consolidated 4s series A 1998  Refunding & impt 4½s series A 2013  Refunding & Impt 5s series C 2013———	Feb-Aug	691/2	65¾ 67¾ 69 70½ 76 78¼	126 170 110	65 <sup>3</sup> / <sub>4</sub> 75 68 ½ 79 ¼ 76 87 ½
F	1st mortgage 2%s 1980 June-Dec Kansas City Southern Ry 4s ser A 1975 April-Oct First mortgage 3%s series B 1968 June-Dec Kansas City Terminal Ry 2%s 1974 April-Oct	Ξ	104 1/4 105 1/4 *102 *97 1/2 98	26 	104 105 4 104 ½ 104 ½ 97 ½ 97 ½	N Y Central & Hudson River RR—, General mortgage 3½s 1997 3½s registered 1977 Lake Shore collateral gold 3½s 1998_	Jan-July Jan-July	 673/4	83 1/4 84 1/2 *78 1/2 67 3/4 68	18 	83 1/4 94 % 81 1/2 88 67 3/4 73
F	Kentucky Čentral 1st mtge 4s 1987Jan-Juli Kentucky & Indiana Terminal 4½s 1961Jan-Juli Stamped 1961Jan-Juli Plain 1961Jan-Juli		*114 *40 *100¼	Ξ	116½ 116½	3½s registered 1998 Michigan Cent collateral gold 3½s 199 3½s registered 1998	Feb-Aug 8_Feb-Aug		63 63 64 64 63 63	2 9 5	63 69½ 64 72 63 69%
K	4½s unguaranteed 1961Jan-July Kings County Elec Lt & Power 6s 1997April-Oct Koppers Co 1st mortgage 3s 1964April-Oct AKreuger & Toll 5s certificates 1959Mar-Sepi	==	* 108 *10034 10134 34 34	  4	1001/2 1033/4	New York Chicago & St Louis— Refunding mortgage 31/4s series E 1980. First mortgage 3s series F 1986 N Y Connecting RR 21/5s series B 1975	_April-Oct		* 102	 14	1021's 104 9912 1001/4 91 973/4
•	L					N Y Dock first gold 4s 1951 N Y & Harlem gold 3½s 2000  Mortgage 4s series A 2043 Mortgage 4s series B 2043 N Y Lack & West 4s series A 1973	Feb-Aug May-Nov		*100 100 16 *103 *100 100 3/4 *100	3 =	100 100 ½ 101 5 8 102 ½ 99 ½ 100
	Lakefront Dock & RR Terminal— First mtge sink fund 3%s ser A 1968June-Dec Lake Shore & Mich South gold 3½s 1997June-Dec		*95 92 94		92 1021/8	N Y New Haven & Hartford RR—	May-Nev	8172	79 1/8 79 1/8 87 1/2 87 1/2	1 150	77¼ 84¼ 86 89
1	3½s registered 1997June-Dec Lautaro Nitrate Co Ltd—		* 92½ 98¾ 98¾	 2	94 96% 96½ 99%	First & refunding mtge 4s ser A 2007_ \[ \triangle \text{General mtge conv inc 4\frac{1}{2}s series A} \]  Harlem River & Port Chester—  First mortgage 4s 1954	2022May <i>Mau-</i> Nov	72½ 62	71 1/8 74 1/2 60 3/4 63 1/8 102 7/8 102 7/8	159 307 4	6034 6814 1021/8 103
L	Sinking fund mortgage 3½s ser A 1970_April-Oct Lehigh Valley Coal Co— First & ref 5s stamped 1954		96 96 1/8 *100 101	3	96 97 100 101½	\$ΔN Y Ontario & West ref 4s June 1992 ΔGeneral 4s 1955	_Mar-Sept _June-Dec _Mar-Sept		83/8 83/4 41/8 5 * 971/4	191 119	638 13 418 738 97 101½ 70 76%
L	First & ref 5s stamped 1904 Feb-Aug First & ref 5s stamped 1974 Feb-Aug Lehigh Valley Harbor Term Ry— First mortgage 5s extended to 1984 Feb-Aug	  82	93 93 98	5 4 11	90 95 88 93¼ 81 88	N Y & Putnam first consol gtd 4s 1993. N Y State Electric & Gas 24s 1977 N Y Steam Corp first 3½s 1963	Jan-July		71 71 104 105½	4 16	104 105%
	ehigh Valley Railway— First mortgage 4½s extended to 1974Jan-July Lehigh Valley RR— General consolidated mortgage bonds—		*79¾ 83¾	-	85 88	‡N Y Susquehanna & Western RR— \$△First refunding 5s 1937————— \$△Second gold 4½s 1937————————————————————————————————————	Feb-Aug	Ξ	69 69 36 36 *22½ 24	10 23	59 69% 31½ 36 22¾ 28
	Series A 4s fixed interest 2003May-Nov Series B 4½s fixed interest 2003May-Nov Series C 5s fixed interest 2003May-Nov		65 66 1/4 71 72 1/4 80 81	9 17 5	65 71½ 71 76½ 80 84	§∆General gold 5s 1940 §∆Terminal first gold 5s 1943. N Y Telephone 2¾s series D 1982. Refunding mortgage 3⅓s series E 1978	Jan-July	Ξ	*75 85 96 % 97 *101 104 ½	īī.	75 75 9648 101½ 105 107%
L	Series D 4s contingent interest 2003May Series E 4½s contingent interest 2003May Series F 5s contingent interest 2003May Lehigh Valley Terminal Ry—	65 1/2	58 59 1/4 65 1/2 66 1/2 68 3/8 68 3/8	80 21 9	57¾ 63¼ 65½ 70 68¼ 74	Refunding mortgage 3s series F 1981. Niagara Mohawk Power Corp— General mortgage 2%s 1980. General mortgage 2%s 1980.	Jan-July	971/2	97½ 97¾ 98½ 98¾	2 3 1	971/2 102 981/8 1021/4
L	First mortgage 5s extended to 1979 April-Oct exington & Eastern Ry first 5s 1965	100 %	88¼ 88¼ *_ 120½ 100% 100%	7 -5	87% 90 121 121 100½ 101%	AGeneral mtge 5s convertible inc 2014 Called bonds April 1	April-Oct	- 2	123 124 126½ 127	3 57	11032 128 116 128 12634 132
Ĺ	ortilard (P) Co debentures 5s 1951 Feb-Aug 3s debenture 1963 April-Oct		*103½ 100 * 100 7 100¾ 100 %		100 17 101% 100 34 103	Norfolk & Western Ry first gold 4s 1996. Northern Central general & ref 5s 1974. General & refunding 4½s ser A 1974. Northern Pacific Ry.	Mar-Sept		*117 *102½ =		
	Ouisville & Nashville RR— First & refund mige 3%s ser F 2003April-Oct First & refund mige 2%s ser G 2003April-Oct First & refund mige 3%s ser H 2003April-Oct	1011/4	* 99% 88½ 91		99% 103% -88% 93 101% 105%	Northern Pacific Ry— Prior lien 4s 1997. 4s registered 1977. General item 3s Jan 1 2047. 3s registered 2047. Refunding 2 improve 4ks, ser A 2047.	Quar-Jan Quar-Jan Quar-Feb Quar-Feb	103¾ 100 69	103½ 106 100 100 69 70 65 65	23	103½ 114% 100 108½ 69 76 65 70½
Z	St Louis Div second gold 38 1980Mar-Sept Atl Knox & Cincinnati Div 4s 1955May-Nov Louisville Gas & Elec 1st mtge 2%s 1979 _ May-Nov	Contraction	*96 *_ 105 -100% 100%	: E	96 98 104% 107% 100% 102%	Refunding & improve 5s series C 2047. Refunding & improve 5s series D 2047.	Jan-July Jan-July	104%	95 96½ 104¼ 104¾ 104¼ 104½	53 24 57	100. 105
	Macy (R. H) & Co 2%s debentures 1972_May-New				100 1001	Collateral trust 4½s 1875. Northern States Power Co. (Minnesota) first mortgage 2¾s 1974. (First mortgage 2¾s 1975.  Dirst coortsage 3% 1978.	m	the state of the state of	103 1/4 103 7/8 * 100 96 1/2 . 96 1/2	46 	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
7/1	First mortgage & con 4s series B 1954; June-Dec Manati Sugar 4s-sinking fund Tab. 1 1957; Mort Ver		99 100½ 98½ 99½	9	79 83 % 97½ 100 96 99½	First mortgage 3s 1978 First mortgage 2% 1979 (Wisconsin) rirst mortgage 2% s 1977 First mortgage 3s 1979	April-Oct		97½ 99½ 99½	- 1	10278 102%
1	Manila RR tSouthern Lines 4s 1959 May-Nov May Dept Stores 2%s debentures 1972 Jan-July Mead Corp first mortgage 3s 1966 June-Dec Metropolitan Edison first mtge 2%s 1974 May-Nov		*55 62 * 98 1/4 *101 1/2 * 101		50 57 99½ 100¼ 102½ 102¾ 103¼ 103¼	Northwestern Bell Telephone			*971/8 1003/4		101% 101%
3	Michigan Bell Telephone Co—  3.4s debentures 1938 April-Oci	** <del>*</del>	* 104½		1041/2 1061/4	234s debentures 1984	Mar-Sept	A	*100 - 101		101 104%
	Michigan Gentral  Jack Lans & Sag 3½s 1951  First gold 3½s 1952  May-Nov Refunding & impt 4½s series C 1979  Jan-July Michigan Cong Cost		*97% : *100% 101½ 99% 99%	. <del></del>	100 100 4 101 101 4 92 101 4	First mortgage 2%s 1975	April-Oct May-Nov Feb-Au	<u>.</u> = -	96 96 * 104 * 965/s	1 	96 100%
	Michigan Cons Gas first mtge 3½s 1969 Mar-Sept First mortgage 2½s 1969 Mar-Sept First mortgage 3¾s 1969 Mar-Sept 3½s sinking fund debentures 1967 Jan-Jul	й±±.	105 105 1/8 *105 1/2 106 1/2 *103 1/2 104	3  	105 108% 105 106 105¼ 105¼	First mortgage 3s 1979 1st mortgage 2%s 1980 Oregon-Washington RR 3s series A 1960	May-Nov April-Oct	10134	1011/2 1013/4	 -9	1021/2 1021/6 1011/2 104
	Minnesota Mining & Mtg 2 34 1967 — April-Oct Minn St Paul & Saulte St Marie — First mortgage 4 4/8 ing series A Jon 1871	78½ 	78½ 78½ * 100		70 78½ 101½ 101‰	Pacific Gas & Electric Co-	P				
3	AGeneral mortgage 4s inc ser A Jan 1991Maj Missouri Kansas & Texas first 4s 1990June-Dec Missouri-Kansas-Texas RR Prior lien 5s series A 1962Jan-July	65 89½	91½ 915% 64¾ 65% 88½ 90½	16 31 96	90½ 92½ 62¼ 69 88½ 99	First & refunding 3½s series I 1966 First & refunding 3s series J 1970 First & refunding 3s series K 1971	June-Dec June-Dec	993/4	* 105% 101 101 99% 1005% 99 101		106½ 106½ 101 104½ 99¾ 105 99 105¾
	Prior lien 4½s series D 1978 Jan-July Cum adjustment 5s ser A Jan 1978	87	98 99¼ 87 87 90½ 90½ 101 103	15 2 9 86	97½ 102½ 87 97½ 90½ 97 101 106	First & refunding 3s series L 1974 First & refunding 3s series M 1979 First & refunding 3s series N 1977 First & refunding 23/4s series P 1981	June-Dec June-Dec June-Dec	=	99½ 100½ * 99¾ 98 98	18 - <u>ī</u>	99½ 105⅓ 102 105¾ 98 101¾
	△First and refunding 5s series A 1965_Feb-Aug △General 4s 1975Mar-Sept	105 92	105 106 1/4 91 93 105 106 1/2	14 138	104 109¾ 89 99¼	First & refunding 2%s series Q 1980 First & refunding 3%s series R 1982 First & refunding 3s series S 1983 First & refunding 2%s series T 1976	June-Dec June-Dec	_ <u>_</u> -	* 99 ¼ * 103 ⅓ 99 ½ 99 ½ * 99 ¼ 99 ½	 -1	99¼ 103¼ 104⅓ 105% 99⅓ 104½ 99⅓ 103½
	S Convertible gold 51/2s series A 1949 May-Not AFirst and refund gold 5s ser H 1980 April-Oct	621/2	106 1 106 1/8 61 1/2 64 106 3/4 106 3/4	128 7 268	104 110 104 1/8 110 3/4 61 1/2 69 3/4 104 1/8 111 1/2	Pacific Tel & Tel 2%s debentures 1985 2%s debentures 1986 3%s debentures 1987 3%s debentures 1978 3%s debentures 1978	June-Dec April-Oct	95%	95 % 95 % 98 % 102 102 ¼ 102 % 104 %	1 3	
1	Monongahela Ry 31/4s series B 1966 Feb-Aug Morrell (John) & Co 2s debenture 1966 Feb-Aug		105 106½ 67 67 *103 101½ 101½	145 4	104 110 66 1/8 74 1/4 103 103 101 1/2 101 1/8	Pacific Western Oil 3½s debentures 1964 Paducah & Illinois 1st s f gold 4½s 1955	June-Dec		*101½ 103 * 103 *103	Ξ	103 % 105 103 % 103 %
	Construction mortgage 5s series A 1955 May-Nor Construction mtge 4½s series B 1955 May-Nor Mountain States Tel & Tel 25c 1995	62½ 99	61¼ 63 99 99½ 97 97½	47 45 32	61¼ 68¼ 95 99¼ 93 97¾	Pennsylvania-Contral Airlines—  \$\triangle 3\frac{1}{2}\sigma \text{convertible inc debs Sept 1 1960}\$  Pennsylvania Co—  Guaranteed 4s series E trust ctfs 1952	_April-Oct	المسارة المارة	93 93 *101 101½	8.	81½ 93 101½ 102
	3½s debentures 1978 — May-Nov		* 94 	Ξ.	96 97 104% 105	Pennsylvania Glass Sand 3½s 1960 Pennsylvania Power & Light Co— First mortgage 3s 1975	June-Dcc		*100 97 <sup>3</sup> / <sub>4</sub> 100 <sup>1</sup> / <sub>8</sub>	 86	102 102 1/2 9734 10436
	Nashville Chattanooga & St Louis— First mortgage 3s series B 1986———Feb-Aug National Datry Products		* 97		96 99	Pennsylvania RR— Consolidated sinking fund 4½s 1960. General 4½s series A 1965. General 5s series B 1968. General 4½s series D 1981.	June-Dec	100%	113 113¼ 99½ 102⅓ 105 107	160 45	11278 1141/4 991/2 1091/2 105 114
1	Nat'l Distillers Products 31/4s debs 1974_April-Oct National Steel Corp first mtge 3s 1965_April-Oct	101% 102	99½ 99½ 101% 101% 101% 101% 102 102¾	15 1 18 11	99 1021/4 101 //s 105 1/2 101 //s 104 1/s 102 104 1/2	General 4¼s series D 1981 General mortgage 4¼s series E 1984 General mortgage 3½s series F 1985 Peoria & Eastern first 4s external 1960	Jan-July Jan-July	90	98 1/4 99 1/2 98 99 3/a 90 90 1/4 78 3/a 79	64 16 22 20	98 <sup>1</sup> 4 107 <sup>5</sup> 8 98 107 <sup>3</sup> 4 89 <sup>1</sup> 4 94 <sup>1</sup> 2 77 84
1	Naugatuck RR first gold 4s 1954May-Nov New England Tel & Tel Co—May-Nov		*101 102 *1111/8 1111/2	- =	102 102	Pere Marquette Ry 3%s series D 1980_	April Mar-Sept		*32½ 38 101½ 103½	13	38 48 101½ 104½
1	3s debentures 1974 — April-Oci New Jersey Bell Telephone 3½s 1988 Jan-July	103	103 103	 -3	111 113% 103¼ 105 103 104¾ 106½ 107%	General 5s series B 1974  General 5s series B 1974  General gold 4½s series C 1977  Philadelphia Electric Co  First & refunding 2%s 1971	reb-Aug Jan-July June-Dec	Ē	*112 116% 113% 113% 98 981/4	- <u>-</u> 2 3	118½ 123 110⅓ 114⅙ 98 102¾
1	New Orleans Great Nor 5s A 1983Jan-Juli New Orleans & Northeastern RR	; =	103 1/4 103 1/4		104% 105 102½ 103¼	Philadelphia Electric Co- First & refunding 23/4s 1971 First & refunding 23/4s 1977 First & refunding 23/4s 1987 First & refunding 23/4s 1981 First & refunding 23/4s 1987 First & refunding 2	May-Nov May-Nov June-Dec	<u> </u>	98½ 99 98 98 98 98 97 99½	42 1 2	98 102 4 98 102 98 102 % 99 103 4
1	Refunding & impt 4½s series A 1952Jan-July We Orleans Term first gtd 4s 1953Jan-July New Orleans Texas & Mexico Ry  △First 5s series B 1954	101½		1 7	101½ 102¾ 101¾ 103 100¼ 104¾	↑ △Philippine Ry 1st sink fund 4s 193° ↑ △Certificates of depeosit  Phillips Petroleum 2%s debentures 1964	Jan-July Feb-Aug	i. E.	8 8 8 1/2	39 15 9	8 <sup>2</sup> 4 10 7 <sup>3</sup> 4 9 99 <sup>1</sup> 2 102% 109 <sup>5</sup> 8 118 <sup>1</sup> 4
	ACertificates of deposit			25 	101% 101%	Phillips Petroleum 24s debentures 1964 24s conv debs 1975 Pittsbyh Bessemer & Lake Frie 23s 199	may-Nov 6_June-Dec	kus <u> </u>	*98	-247 // 2000 - 2000	

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### **NEW YORK BOND RECORD**

			R	ANGE FOR WEEK I	ENDED MARCH 30		* *		
	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High		Interest Last Period Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since
Pittsburgh Cincinnati Chic & St Louis Ry— Consolidated guaranteed 4s ser F 1953June-Dec		and the same		Low High		T	Low High	No.	Low High
Consolidated guaranteed 4s ser G 1957May-Nov		° 105 %		1071/4 1071/4	Terminal RR Assn of St Louis-	. •			
Consolidated guaranteed 4s ser H 1960_Feb-Aug Consolidated guaranteed 4½s ser I 1963_Feb-Aug		*105 *113		113 113	Refund and impt M 4s series C 2019 Refund and impt 2%s series D 1985	Jan-July	*12 121/4 101 101	10	128 128%
Consolidated guaranteed 4½s ser J 1964_May-Nov Pittsburgh Cinc Chicago & St Louis RR—		° 1131/8			Texas Corp 3s debentures 1965	_May-Nov 103	102% 103%	10 54	101 104 102% 105
General mortgage 5s series A 1970June-Dec	1081/4	108 1081/4	11	108 1141/4	Texas & New Orleans RR— First and refund M 31/4s series B 1970.	_April-Oct	* 102½ /		993/4 103
General mortgage 5s series B 1975April-Oct General mortgage 3%s series E 1975April-Oct	921/2	$107  107  92\frac{1}{2}  92\frac{5}{8}$	7 6	107 115 92½ 96⅓	First and refund M 3%s series C 1990. Texas & Pacific first gold 5s 2000	Anril-Oct	99 99 134 138	5 4	99 103½ 134 138⅓
Pittsburgh Consolidation Coal—		* 102 1/4		102 1023/8	General and relund M 3%s ser E 1985.	_Jan-July	102 103	35	102 106
3½s debentures 1965Jan-July Pittsburgh Steel 1st mortgage 4¼s 1958April-Oct		*1021/2 1023/4	-3	1021/2 103	Texas Pacific-Missouri Pacific- Term RR of New Orleans 3%s 1974	_June-Dec	*1021/2	;	1021/4 1023/4
Fittsburgh & West Virginia Rv.		1011/4 1011/4		101 1021/2	*Third Ave Ry first refunding 4s 1960 Adjustment income 5s Jan 1960	_April-Oct 28.1/2	58¼ 61 28 30	50 119	58 1/4 66 5/8 28 34 1/2
First mortgage 4½s series A 1958June-Dec First mortgage 4½s series B 1959April-Oct		97% 97% 97% 97%	5 1	95% 99 94½ 99	Tol & Ohio Cent ref and impt 3%s 1960_ Tri-Continental Corp 2%s debs 1961	_June-Dec	*99 99% *98¼ 100		99 100 99 100
First mortgage 4½s series C 1960April-Oct Pittsburgh Youngstown & Ashtabula Ry—	", ·/	973/4 973/4	- 5	943/4 991/4	200	and, pope	50 /4 100		00 /8 100
First general 5s series B 1962Feb-Aug First general 5s series C 1974June-Dec	-	1101/2 1103/4	11	1101/2 1103/4		U			
First general 4½s series D 1977June-Dec					Union Electric Co of Missouri 3%s 1971	_May-Nov			1081/2 1091/8
Pittston Co 5½s income debentures 1964_Jan-July Plantation Pipe Line 2¾s 1970Mar-Sept Potomac Elec Power 1st mtge 3¼s 1977Feb-Aug		101% 101% * 99%	2	101 101¼ 100¼ 101	First mortgage and coll trust 23/4s 1975. 3s debentures 1968	_April-Oct			100½ 101½ 102 103½
Potomac Elec Power 1st mtge 3 1/4s 1977Feb-Aug First mortgage 3s 1983Jan-July	=	*105 981/8 981/4	3	981/8 981/4	1st mtge & coll tr 278s 1980 Union Oil of California 234s debs 1970	_June-Dec	552/ 55		104 104
First mortgage 3s 1983 Jan-July First mortgage 2½s 1984 May-Nov Providence Terminal 4s 1956 Mar-Sept.					Union Pacific RR—		983/4 99	4	98% 102%
Public Service Electric & Gas Co-		*99		99 99	2%s debentures 1976 Refunding mortgage 2½s series C 1991_	_Mar-Sept 90½	98½ 98½ 90½ 92¼	3 46	98½ 104¾ 90½ 96¾
3s debentures 1963May-Nov First and refunding mortgage 3¼s 1968_Jan-July		100¾ 101¼ 102¾ 102¾	39	100¾ 103⅓ 102⅓ 106⅓	United Biscuit Co of America 23/4s 1966	April-Oct	*99½ 100 *96½ 101½	·	101 1011/2
First and refunding mortgage 5s 2037_Jan-July First and refunding mortgage 8s 2037_June-Dec	2187/8	152 ½ 152 ½ 218 % 218 %	1 2	152¼ 152% 218% 219	United Gas Corp 2¾s 1970 U S Rubber 2¾s debentures 1976 2¾s debentures 1967	May-Nov	° 97		97% 98% 97% 98% 97% 98
First and refunding mortgage 3s 1972_May-Nov First and refunding mortgage 2%s 1979_June-Dec		* 104 1/2		104 1/2 104 1/2	Universal Pictures 3%s debentures 1959	_Mar-Sept 97	97 97		97% 98 95¼ 97%
21130 and lettarding moregage 2785 1515_Jane-Deg		*98		100 103%					The Dord
	and of the					V			
Y		r y in Weily		Arrive Louis	Vanadium Corp of America— 3½s conv debs 1965	_April-Oct 105	1041/2 1051/2	58	1041/2 110%
Quaker Oats 25%s debentures 1964Jan-July		*98		99½ 101%	Vandalia RR consol gtd 4s series A 1955. Consol sinking fund series B 1957	Feb-Aug			
			1 14		Virginia Electric & Power Co-				002/ 1013/
Reading Co first & ref 31/28 series D 1995_May-Nov		*871/2 921/8	15	013/ 003/	First and refund mtge 2%s ser E 1975_ First and refund mtge 3s series F 1978_	_Mar-Sept	96¾ 97½ *100		96% 101%
Reynolds (R.J.) Tobacco 3s debs 1973April-Oct Rochester Gas & Electric Corp—	12.	* 10134	· :: == :	91¾ 96¾ 102 104⅓	First and refund mtge 2%s ser G 1979_ 1st & ref mtge 234s ser H 1980	_June-Dec	*95 971/2		101 101%
General mortgage 4/28 series D 1977 Mar-Sent	12	•			Virginia & Southwest first gtd 5s 2003 First consolidated 5s 1958	_Jan-Julu	*104 1/8 93 96	7	104 104 1/a 93 100
General mortgage 34s series J 1969Mar-Sept		*105%		1051/4 1051/4	virginian Ry 3s series B 1995	_May-Nov		. 27	97 1001/2
					First lien and ref mtge 31/4s ser C 1973.				10374 10178
			otto in c		원교회 회사의 보기 이 회사 전체 사람				to the state of
Saguenay Power 3s series A 1071 Mor Series		400 310414		4002/ 4015/		w			
Saguenay Power 3s series A 1971 Mar-Sept. St. Lawrence & Adjoind & 1st gold 5s 1996Jan-July. Saguent sed & Series &		*99 104½ *75 78		100% 104% 77 78	Wabash RR Co	W			
Second gold 6s 1996 April-Oct		*99 104½ *75 78 *71 86 102½ 102½	======================================	77 78 79 79	Wabash RR Co— Gen intre-4s income series A Jan 1981.	W	89 1/a 90	71 24	85 90% 84% 90
Second gold 6s 1996an-july Second gold 6s 1996april-0c 5t Louis Rocky Mt & P 5s stamped 1955Jan-july St Louis-San Francisco Ry Co _ist mortgage 4s series A 1997		*75 78 *71 86 102½ 102½		77 78 79 79 101½ 102½	Wabash RR Co— Gen mtge 4s income series A Jan 1981. Gen mtge income 4½s series B Jan 19 First mortgage 3½s series B 1971.	WApril	89 1/4 90 84 3/4 85 1/4 *100 101	24	84¾ 90 100 103¼
Second gold 6s 1996an-july Second gold 6s 1996april-Oct Et Louis Rocky Mt & P 5s stamped 1955Jan-july St Louis-San Francisco Ry Co 1st mortgage 4s series A 1997	== 	*75 78 *71 86		77 78 79 79	Wabash RR Co— Gen inter—4s income series A Jan 1981. Gen intge income 41/s; series B Jan 19 First mortgage 31/s; series B 1971. Walworth Co conv debendures 31/4s 1976. Warren RR first ref gtd gold 31/5s 2000.	April 91April Feb-Nov May-Nov Feb-Aug	89 % 90 84 % 85 % *100 101 94 94 *51 60		84 <sup>3</sup> / <sub>4</sub> 90 100 103 <sup>1</sup> / <sub>4</sub> 94 96 <sup>1</sup> / <sub>2</sub> 57 60 <sup>1</sup> / <sub>2</sub>
Second gold 6s 1996	S-11-35	*75 78 *71 86 102½ 102½ 98¾ 99¾ 83 85¾ 116½ 116½	66	77 78 79 79 101½ 102½ 98¾ 104 83 86½ 116½ 122	Wabash RR Co— Gen mtge 4s income series A Jan 1981 Gen mtge income 44s series B Jan 19 First mortgage 34s series B 1971. Walworth Co conv debentures 34s 1976. Warren RR first ref gtd gold 34s 2000. Washington Terminal 24s series A 1970. Westchester Lighting gen mtge 34s 1967.	April == 191 April == Feb-Nov == May-Nov == Feb-Aug == Jan-Jaly == 191	89 1/6 90 84 3/4 85 1/4 *100 101 94 94 °51 60	24	84¾ 90 100 103¼ 94 96⅓ 57 60⅓ 101 101 103¾ 104¾
Second gold 6s 1996	841/4 	*75 78 *71 86 102½ 102½ *98¾ 99¾ 83 85¾ *116½ 116½	66	77 78 79 79 101½ 102½ 98¾ 104 83 96½	Wabash RR Co— Gen intge 4s income series A Jan 1981. Gen intge income 4½s series B Jan 19 First mortgage 3½s series B 1971. Walworth Co conv debentures 3½s 1976. Warren RR first nef gtd 1901 3½s 2000. Washington Terminal 2½s series A 1970. Westchester Lighting gen intge 3½s 1987. General mortgage 3s. guaranteed 1979.	April 91 April 91 April Feb-Nov May-Nov Feb-Aug Feb-Aug May-Nov	89 % 90 843% 85 % *100 101 94 94 *51 60	24 1 1	84% 90 100 103% 94 96% 57 60% 101 101 103% 104% 101 105 104% 105%
Second gold 6s 1996 — April-Oct  St Louis Rocky Mt & P 5s stamped 1955 Jan-July  St Louis-San Francisco Ry Co- 1st mortgage 4s series A 1997 — Jan-July  A Second mige inc 4½s series A Jan 2022 — May  St Louis-Southwestern Ry— First 4s hond certificates 1989 — May-Nov  Second 4s inc bond certificates 1989 — 1988 June-Dec  St Faul & Duluth first cons gold 4s 1988 June-Dec  St Faul & Duluth first cons gold 4s 1988 June-Dec  St Faul & Duluth first cons gold 4s 1988 June-Dec  St Faul & Duluth first gold gold gold gold gold gold gold gold	841/4 	*75 78 *71 86 102½ 102½ 98¾ 99¾ 83 85¾ 116½ 116½ 106 *105¼	66 272 7	77 78 79 79 101½ 102½ 98¾ 104 83 86½ 116½ 122 105½ 106	Wabash RR Co— Gen mtge 4s income series A Jan 1981 Gen mtge income 44s series B Jan 19 First mortgage 34s series B 1971 Walworth Co conv debentures 34s 1976. Warren RR first ref gtd gold 34s 2000 Washington Terminal 24s series A 1970 Westchester Lighting gen mtge 34s 1975 General mortgage 3s guaranteed 1979 West Penn Electric 34ss 1974 West Penn Power 34s series I 1966		89% 90 84% 85% *100 101 94 94 *51 60 *104 104 *101 104 105% 106%	$ \begin{array}{c} 24 \\ \hline 1 \\ \hline 12 \\ \hline \hline 16 \end{array} $	84¾ 90 100 103¼ 94 96½ 57 60½ 101 101 103¾ 104¾ 101 105 104¾ 105¼ 105¼ 107
Second gold 6s 1996 — April-Oct  St Louis Rocky Mt & P 5s stamped 1955 Jan-July  St Louis-San Francisco Ry Co—  1st mortgage 4s series A 1997 — Jan-July  ASecond mige inc 4½s series A Jan 2022 _ May  St Louis-Southwestern Ry—  First 4s bond certificates 1989 _ May-Nov  Second sinc bond certificates Nov 1989 Jan-July  St Paul & Duluth first cons gold 4s 1988 _ June-Dec  St Paul & Duluth first cons gold 4s 1988 _ June-Dec  St Paul & Duluth first cons gold 4s 1989 _ May-Nov  Second as inc bend certificates Nov 1989 _ Jan-July  St Paul & Duluth first cons gold 4s 1989 _ May-Nov  Seaboard Air Line RR Co—  A General inter Also series A Jon 2016 _ May-  Nove _ A General inter Also series A Jon 2016 _ May-Nov	841/4 	*75 78 *71 86 102½ 102½ *98¾ 99¾ 83 85¾ 116½ 116½ *0105½ *104 *126½ 128¾	.66 272 7 	77 78 79 79 101½ 102½ 98¾ 104 83 96½ 116½ 122 105½ 106 104 104 126 127	Wabash RR Co— Gen mtge -4s income series A Jan 1981. Gen mtge income 41/4s series B Jan 1981. First mortgage 31/4s series B 1971. Walworth Co conv debentures 31/4s 1976. Warren RR first ref gtd gold 31/4s 2000. Washington Terminal 21/4s series A 1970. Westchester Lighting gen mtge 31/4s 1967. General mortgage 3s. guaranteed 1979. West Penn Electric 31/4s 1974. West Penn Power 31/4s series I 1966. West Shore first 4s guaranteed 2361. 4s registered 2361.	W	89% 90 84% 85% 100 101 94 94 51 60 104 104 105% 106% 65 66% 63 63%	. 24 -1 . 12 . 16 41 58	84¾ 90 100 103¼ 94 96½ 57 60½ 101 101 103¾ 104¾ 101 105 104¾ 105½ 105¼ 107 65 71¾ 63 69¾
Second gold 6s 1996	841/4 	*75 78 *71 86 102½ 102½ *98¾ 99¾ 83 85¾ 116½ 116½ *06 *105½ *104 *126½ 128¾ 91¼ 92¾	66 272 7 	77 78 79 79 101½ 102½ 98¾ 104 33 96½ 116½ 122 105½ 106 104 104 126 127 91½ 96¼ 99½ 101	Wabash RR Co— Gen mtge 4s income series A Jan 1981 Gen mtge income 44s series B Jan 1981 Gen mtge income 44s series B Jan 1981 First mortgage 34s series B 1971 Walworth Co conv debentures 34s 1976 Warren RR first ref gtd gold 34s 2000 Washington Terminal 24s series A 1970 Westchester Lighting gen mtge 34ss 1967 General mortgage 3s guaranteed 1979 West Penn Electric 34s 1974 West Penn Power 34s series I 1966 West Shore first 4s guaranteed 23s1 4s registered 23s1 Western Maryland first, mortgage 4s 1952 Gen mtge 44ss4 series A 1969		89 1/6 90 84 3/4 85 1/4 100 101 94 94 51 60 104 104 105 106 1/4 65 66 1/2 63 63 3/4 102 1/4 102 3/6 104 104 102 3/6	24 1 12 16 41 58 37 5	84% 90 100 103% 94 96% 57 60% 101 101 103% 104% 101 105 105% 107 65 71% 63 69% 104 105%
Second gold 6s 1996	841/4 	*75 78 *71 86 102½ 102½ 98¾ 99¾ 83 85¾ 116½ 116½ *105½ *105½ *126½ 128¾ 91½ 92¾ •44 94 •100 102½	66 272 7 	77 78 79 79 101½ 102½ 98¾ 104 33 96½ 116½ 122 105½ 106 104 104 126 127 91½ 96¼ 99½ 101 94 97¾	Wabash RR Co— Gen intge 4s income series A Jan 1981. Gen intge income 44s series B Jan 1981. First mortgage 34s series B 1971. Walworth Co conv debentures 34s 1976. Warren RR first ref gtd gold 34s 2000. Washington Terminal 24s series A 1970. Westchester Lighting gen mixes 34ss 1967. General mortgage 3s. guaranteed 1979. West Penn Electric 34ss 1974. West Penn Electric 34ss 1974. West Penn Electric 34ss 1974. 4s registered 2361. 4s registered 2361. Western Maryland first mortgage 4s 1952. Gen mige 44s-4s series A 1969. Western Facilic 44s income A Jan 2014. Western Pacific 44s income A Jan 2014.	April =	89 1/6 90 84 3/4 85 1/4 100 101 94 94 51 60 104 104 105 16 66 1/2 63 63 4 102 1/4 102 3/4 102 1/4 102 3/4 103 - 1106 1/2 104 105 1/4 105 106 1/4 107 107 107 107 107 107 107 107 107 107	24 -1 	84% 90 100 103 /4 94 96 /5 57 60 /5 101 101 103 34 104 % 101 105 104 % 105 /2 105 /4 107 65 71 34 63 69 /6 102 103 46 104 106 % 104 114
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Second gold 6s 1996April-Oct 5t Louis Rocky. Mt & P 5s stamped 1935	921/2 921/2 937/6 100  101 1981/2 961/2 120	*75 78 *71 86 102½ 102½ 98¾ 99¼ 83 85¾ 116½ 116½ *0-106 *105¼ *126⅓ 128¾ 91¼ 92¾ *-126⅓ 128¾ 91¼ 92¾ *-100 102½ *-101¼ 93¾ 94 *-125 100 100 97½ 97¼ 99 99 *85½ 88¾ 100¾ 102 97½ 99½ 96 99¼ 118 122 100 102 *-125	66 272 7 145 2 2 2 2 2 2 173 119 72 179 8	777 78 79 79 101½ 102½ 98¾ 104 33 96½ 116½ 122 105½ 106 104 104 126 127 91¼ 96¼ 99½ 101 94 97¾ 42½ 45¼ 101½ 98½ 42½ 45¼ 101½ 98½ 123¼ 123¼ 100 106% 97½ 101 99 103½ 85 90 100¾ 105¼ 97½ 103¼ 85 90 100¾ 105¼ 97⅓ 103¼ 85 90 100¾ 105¼ 97⅓ 103¼ 98 103½ 98 103½ 99 103½ 99 103½ 99 103½ 99 103½ 99 103½ 90 103¼ 96 102¼ 118 137½ 102 103 95¾ 97 90½ 92	Wabash RR Co— Gen intge 4s income series A Jan 1981. Gen intge income 44s series B Jan 1981. Gen intge income 44s series B Jan 1981. First mortgage 34s series B 1971. Walworth Co conv debentures 34s 1976. Warren RR first ref gtd gold 34s 2000. Washington Terminal 24s series A 1970. Westchester Lighting gen mise 34ss 1967. General mortgage 3s. guaranteed 1979. West Penn Electric 34s 1974. Western Maryland first, mortgage 4s 1952. Gen mige 44ss series A 1969. Western Maryland first, mortgage 4s 1952. Gen mige 44ss income A Jan 2014. Western Pacific 44s income A Jan 2014. Western Dinon Telegraph Co— 30-year 5s 1960. Westinghouse Electric Corp— 2*ss debentures 1971. Wheeling & Lake Erle RR 2*ss A 1962.  Wheeling Stel 34s series O 1970. First mortgage 34s series D 1967. Wilson & Co first mortgage 3s 1958. Winston-Salem S B first 4s 1960.  2*Wisconsin Central Ry— \$\triangle \triangle	April 91 April 91 April 91 April 92 April 93 April 94 April 95 Aug 96 Aug 97 Aug 98 Au	89% 90 84% 85% 100 101 94 94 •51 60 104 104 105% 106% 65 66% 63 63% 104 104 102% 102% 106% 102% 106% 98 98 100 101% 102% 101 101 101 101 101 101 102 104 98 98 - 00 101% 102% - 00 101% 100% - 00 100% 10	24 1 12 16 41 51 51 97 2 2 11 2 2 34	84% 90 100 103 \( \frac{1}{2} \) 94 98 \( \frac{1}{2} \) 95 \( \frac{1}{2} \) 96 \( \frac{1}{2} \) 97 60 \( \frac{1}{2} \) 101 101 \( \frac{1}{2} \) 103 \( \frac{1}{2} \) 104 \( \frac{1}{2} \) 105 \( \frac{1}{2} \) 105 \( \frac{1}{2} \) 107 \( \frac{65}{2} \) 104 105 \( \frac{1}{2} \) 104 103 \( \frac{1}{2} \) 104 104 \( \frac{1}{2} \) 103 103 \( \frac{1}{2} \) 103 103 \( \frac{1}{2} \) 100 102 \( \frac{1}{2} \) 100 102 \( \frac{1}{2} \) 101 113 \( \frac{1}{2} \) 84 \( \frac{92}{2} \) 63 \( \frac{1}{2} \) 63 \( \frac{1}{2} \) 63 \( \frac{1}{2} \) 63 \( \frac{1}{2} \)
Second gold 6s 1996April-Oct 5t Louis Rocky. Mt & P 5s stamped 1935 _Jan-July 5t Louis-San Francisco Ry Co— 1st mortgage 4s series A 1997	84/4 	*75 78 6 102½ 102½ 102½ 102½ 102½ 102½ 102½ 105½ 106½ 105½ 106½ 105½ 128¾ 91½ 92¾ 94 94 94 91½ 91½ 91½ 91½ 91½ 91½ 91½ 91½ 91½ 91½	66 272 7 	777 78 79 79 101½ 102½ 98¾ 104 \$3 96½ 116½ 122 105½ 106 104 104 126 127 91¼ 96¼ 99½ 101 94 97¾ 42½ 45¼ 101½ 101½ 93¾ 98 123¼ 123¼ 100 106% 97½ 101 99 103½ 85½ 90 100¾ 105½ 97 103¼ 85½ 90 100¾ 105½ 97 103¼ 85½ 97 96 102¼ 118 137½ 102 102 102 102 103 105 103 105 105 105	Wabash RR Co— Gen intge 4s income series A Jan 1981. Gen intge income 44s series B Jan 1981. Gen intge income 44s series B Jan 1981. First mortgage 34s series B 1971. Walworth Co conv debentures 34s 1976. Warren RR first ref gtd gold 34s 2000. Washington Terminal 24s series A 1970. Westchester Lighting gen mise 34ss 1967. General mortgage 3s. guaranteed 1979. West Penn Electric 34s 1974. Western Maryland first, mortgage 4s 1952. Gen mige 44ss series A 1969. Western Maryland first, mortgage 4s 1952. Gen mige 44ss income A Jan 2014. Western Pacific 44s income A Jan 2014. Western Dinon Telegraph Co— 30-year 5s 1960. Westinghouse Electric Corp— 2*ss debentures 1971. Wheeling & Lake Erle RR 2*ss A 1962.  Wheeling Stel 34s series O 1970. First mortgage 34s series D 1967. Wilson & Co first mortgage 3s 1958. Winston-Salem S B first 4s 1960.  2*Wisconsin Central Ry— \$\triangle \triangle	April 91 April 91 April 91 April 92 April 94 April 95 April 96 Aug 97 Aug 98 Au	89% 90 84% 85% 100 101 94 94 •51 60 104 104 105% 106% 65 66% 63 63% 104 104 102% 102% 106% 102% 106% 98 98 100 101% 102% 101% 102% 101 101 101 101 101 101 102 104 104 98 98 100 101% 102% 100 101% 100%	24 1 12 16 41 51 51 97 2 2 11 2 2 34	84% 90 100 103 \( \frac{1}{2} \) 94 98 \( \frac{1}{2} \) 95 \( \frac{1}{2} \) 96 \( \frac{1}{2} \) 97 60 \( \frac{1}{2} \) 101 101 \( \frac{1}{2} \) 103 \( \frac{1}{2} \) 104 \( \frac{1}{2} \) 105 \( \frac{1}{2} \) 105 \( \frac{1}{2} \) 107 \( \frac{65}{2} \) 104 105 \( \frac{1}{2} \) 104 103 \( \frac{1}{2} \) 104 104 \( \frac{1}{2} \) 103 103 \( \frac{1}{2} \) 103 103 \( \frac{1}{2} \) 100 102 \( \frac{1}{2} \) 100 102 \( \frac{1}{2} \) 101 113 \( \frac{1}{2} \) 84 \( \frac{92}{2} \) 63 \( \frac{1}{2} \) 63 \( \frac{1}{2} \) 63 \( \frac{1}{2} \) 63 \( \frac{1}{2} \)
Second gold 6s 1996April-Oct 5t Louis Rocky. Mt & P 5s stamped 1935 _Jan-July 5t Louis-San Francisco Ry Co— 1st mortgage 4s series A 1997	84 1/4 92 1/4 92 1/4 93 7/4 100 	*75 78 *71 86 102½ 102½ *98¾ 99¾ *83 85¾ *116½ 116½ *106 *105¼ — *106 *105½ 128¾ *126½ 128¾ *100 102½ *95 95 *101½ *24 *34 *34 *34 *34 *34 *34 *34 *34 *34 *3	66 272 7 	777 78 779 79 101½ 102½ 98¾ 104 83 96½ 116½ 122 105½ 106 104 104 126 127 91¼ 96¼ 99½ 101 94 97¾ 101½ 98¾ 123¼ 123¼ 100 106% 87¼ 101 99 103½ 85½ 90 100¾ 105½ 105½ 105½ 97⅓ 105½ 97⅓ 105½ 97⅓ 103¼ 98 123¾ 123⅓ 100 106% 100¾ 105½ 100¾ 100¾ 100¾ 100¾ 100¾ 105½ 100¾ 100¾ 100¾ 100¾ 100¾ 100¾ 100¾ 100	Wabash RR Co— Gen intge 4s income series A Jan 1981. Gen intge income 44s series B Jan 1981. Gen intge income 44s series B Jan 1981. First mortgage 34s series B 1971. Walworth Co conv debentures 34s 1976. Warren RR first ref gtd gold 34s 2000. Washington Terminal 24s series A 1970. Westchester Lighting gen mise 34s 1967. General mortgage 3s. guaranteed 1979. West Penn Electric 34s 1974. West Penn Electric 34s 1974. West Penn Electric 34s 1974. West Shore first 4s guaranteed 2361. 4s registered 2361. Western Maryland first, mortgage 4s 1952. Gen mige 44s-4s series A 1969. Western Pacific 44s income A Jan 2014. Western Pacific 44s income A Jan 2014. Western Dino "Felegraph Co— 30-year 5s 1960. Westinghouse Electric Corp— 23s debentures 1971. Wheeling & Lake Erle RR 24s A 1992. Wheeling Steel 34s series O 1970. First mortgage 34s series D 1967. Wilson & Co first mortgage 3s 1958. Winston-Salem S B first 4s 1960.  2Wisconsin Central Ry— \$\text{5}\$ \$\text{1}\$ \$\text{2}\$ \$\text{3}\$ \$\text{4}\$ \$\text{5}\$ \$\text{1}\$ \$\text{5}\$	April 91. April 92. April	89% 90 84% 85¼ 100 101 94 94 51 60 104 104 1051 60 1051 106¼ 63 6334 102½ 102% 104 105½ 102½ 104 98 98 100 101% 102½ 101 101 110 4 92% 92% 92% 92% 105½	24 1 12 16 41 58 37 51 97 2 11 2  2 34	84% 90 100 103 ¼ 94 96 ½ 57 60 ½ 101 101 101 103 ¼ 104 % 105 ½ 105 ¼ 105 ¼ 105 ¼ 105 ¼ 106 % 108 108 108 108 108 108 108 108 108 108
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Second gold 6s 1996April-Oct 5t Louts Rocky. Mt & P 5s stamped 1935	84 1/4	*75 78 *71 86 102½ 102½ 98¾ 99¼ 83 85¾ 116½ 116½ *0 - 106 *105¼ *116½ 128¾ 91¼ 92¾ *-126⅓ 128¾ 91¼ 92¾ *-100 102½ *-101¼ 93¾ 94 *-125 100 100 97½ 97½ 99 99 *85½ 88¾ 100¾ 102 97½ 99½ 96 99¼ 118 122 102 102 *	66 272 7 	777 78 779 79 101½ 102½  98¾ 104 83 98½ 116½ 122 105½ 106 104 104 126 127  91½ 96½ 101½ 98½ 101½ 98½ 101½ 98½ 101½ 98½ 101½ 91½ 101½ 99½ 101½ 99 103½ 100 106% 97½ 101 99 103½ 85½ 90 100¾ 105½ 97½ 103¼ 98 102½ 118 137½ 102 103 95¾ 97 103½ 96½ 116 125¾ 97½ 106¾ 97½ 107 111 108 110½ 97 101½ 98 109½ 99 91½ 96½ 91½ 109½ 91½ 96½ 91½ 109½ 109	Wabash RR Co—  Gen intge 4s income series A Jan 1981. Gen intge income 44s series B Jan 19 First mortgage 34s series B 1971. Walworth Co conv debentures 34s 1976. Warren RR first ref gtd gold 34s 2000. Washington Terminal 24s series A 1970. Westchester Lighting gen intge 34s 1967. General mortgage 3s guaranteed 1979. West Penn Electric 34s 1974. Western Maryland first, mortgage 4s 1952. Gen mige 44s income A Jan 2014. Western Pacific 44s income A Jan 2014. Western Pacific 44s income A Jan 2014. Western Dion Telegraph Co— 30-year 5s 1960. Westinghouse Electric Corp— 24s debentures 1971. Wheeling & Lake Eric RR 24s A 1992. Wheeling & Lake Eric RR 24s A 1992. Wheeling & Lake Eric RR 24s A 1992. Wheeling & Lake Eric RR 24s 1960. First mortgage 34s series D 1967. Wilson & Co first mortgage 3s 1958. Winston-Salem S B first 4s 1960.  ‡Wisconsin Central Ry— \$\triangle \triangle \triang	April 91. April 91. April 92. April 91. April 91. April 91. April 92. April 92. April 92. April 93. April 94. April 94. April 94. April 95. April 96. April	89 % 90 84 % 85 ¼ 100 101 94 94 •51 60 4104 - 104 •301 - 104 105 1 60 ½ 63 63 4 102 ¼ 102 ½ 104 - 104 ½ 102 ½ 104 ½ 103 - 116 ½ 102 ½ 100 101 • 100 101 ¼ 102 ½ 101 101 • 110 - 101 • 100 - 101 • 1	24 1 1 12 16 41 58 37 55 51 97 2 11 2	84% 90 100 103 1/4 94 96 1/6 57 60 1/4 101 101 101 103 1/4 101 101 105 1/4 105 104 105 1/4 105 104 105 1/4 106 107 65 71 1/4 102 103 1/4 104 106 1/4 104 106 1/4 104 106 1/4 104 106 1/4 104 106 1/4 104 106 1/4 104 106 1/4 104 106 1/4 104 106 1/4 104 106 1/4 105 104 1/4 106 107 107 107 107 107 107 107 107 107 107
Second gold 6s 1996April-Oct 5t Louis Rocky. Mt & P 5s stamped 1935 _Jan-July 5t Louis-San Francisco Ry Co— 1st mortgage 4s series A 1997	84 1/4	*75 78 *75 78 *71 86 102½ 102½  98¾ 99¾ 83 85¾ 116½ 116½ 106 *05¼ *105¼ *106½ 108 *126½ 128¾  91½ 92¾ *10 100 97½ 97½ 99 99 *85½ 88¾ 100¾ 102 95 95 *100 100 97½ 97½ 99 99 *85½ 88¾ 100¾ 102 97¼ 99½ 96 99¼ 118 122 102 *- * * * * * * * * * * * * * * * * * *	66 272 7 	777 78 779 79 101½ 102½ 98¾ 104 83 96½ 116½ 122 105½ 106 104 104 126 127 91¼ 96¼ 99½ 101 94 97¾ 101½ 103¼ 101½ 103¼ 103¼ 103¼ 100 106% 97½ 101 99 103½ 85½ 90 100¾ 105½ 96 102¼ 118 137½ 102 103 95¾ 97 90½ 92 93½ 96½ 116 125¾ 97½ 101 108 110¼ 97 101½ 106 106½ 97½ 101 111 108 110¼ 97 101½ 106 106½ 107 111 108 110¼ 97 101½ 106 106½ 107 111 108 110¼ 97 101½ 106 106½ 107 111 108 110¼ 97 101½ 106 106½ 107 111 108 110¼ 97 101½ 106 106½ 107 107 107 107 107 107 107 107 107 107	Wabash RR Co— Gen intge 4s income series A Jan 1981. Gen intge income 44s series B Jan 1981. First mortgage 34s series B 1971. Walworth Co cony debentures 34s 1976. Warren RR first ref gtd gold 34s 2000. Washington Terminal 24s series A 1970. Westchester Lighting gen intge 34s 1965. General mortgage 3s guaranteed 1979. West Penn Electric 34s 1974. West Penn Electric 34s 1974. West Fenn Electric 34s 1974. West Fenn Electric 34s 1974. West Fenn Electric 34s 1974. Western Maryland first mortgage 4s 1952. Gen mige 4½s-4s series A 1969. Western Maryland first mortgage 4s 1952. Gen mige 4½s-4s series A 1969. Western Pacific 4½s income A Jan 2014. Western Pacific 4½s income A Jan 2014. Western Inion "Telegraph Co— 30-year 5s 1960. Westinghouse Electric Corp— 25s debentures 1971. Wheeling & Lake Erile RR 23s A 1992. Wheeling Steel 3½s series C 1970. First mortgage 3½s series B 1967. First mortgage 3½s series B 1967.  *AFirst general—4s 1949.  ΔCertificates of deposit.  *ΔΔSu & Du div and term first 4s 1936. ΔCertificates of deposit.  *ΔΔSu & Du div and term first 4s 1936. First mortgage 2%s 1979. Wisconsin Electric Power 2%s 1976. First mortgage 2%s 1979. Wisconsin Public Service 3½s 1971.  *Yonkers Electric Light & Power 2%s 1976  a Deferred delivery sale not included included in the year's range. n Under-th not included in the year's range. p Ex-consineration of the power 25s 1976.  SNegotability impaired by maturity.	April = 191. April = 191. April = 191. April = 194. April = 195. April	89% 90 84% 85% 100 101 94 94 •51 60 104 104 105 160 105 160 106 160 107 108 160 108	24 1 12 16 41 58 37 51 97 2 11 2 2 34 	84% 90 100 103 1/4 94 96 1/4 57 60 1/4 101 101 1033 104 1/4 101 105 104 1/4 105 1/4 63 69 1/4 102 103 1/4 104 106 1/4 102 104 106 1/4 102 104 1/4 102 104 106 1/4 103 103 103 1/4 104 114 102 104 1/4 105 105 1/4 101 113 1/6 84 92 1/4 101 113 1/6 84 92 1/4 105 1/4
Second gold 6s 1996April-Oct 5t Louis Rocky. Mt & P 5s stamped 1935	84 1/4 92 1/4 92 1/4 93 7/8 100 	*75 78 *75 78 *71 86 102½ 102½ *98¾ 99¾ *83 85¾ *116½ 116½ *106 *105¼ *104½ *126½ 128¾ *126½ 128¾ *100 102½ *95 95 *101½ *34 47½ *- *101½ *34 47½ *- *101½ *34 47½ *- *105¾ 102 *- *100 100 *97½ 97½ *99 99 *85½ 88¾ *100¾ *18 122 *100 100 *118 122 *100 100 *118 122 *100 100 *118 122 *100 100 *118 122 *100 100 *118 122 *100 100 *118 122 *100 100 *118 122 *100 100 *118 122 *100 100 *118 122 *100 100 *118 122 *100 100 *118 122 *100 100 *118 120 *118 120 *118 120 *119 120 *118 120 *119 120 *120 12	7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	777 78 779 79 101½ 102½ 98¾ 104 83 96½ 116½ 122 105½ 106 104 104 126 127 91¼ 96¼ 99½ 101 94 97¾ 101½ 98¾ 123¼ 123¼ 100 106% 97⅓ 101 99 103½ 85½ 90 100¾ 105½ 105½ 105½ 99 103½ 85½ 90 100¾ 105½ 105½ 105½ 99 103½ 85½ 90 100¾ 105½ 105½ 105½ 97⅓ 105½ 105½ 105½ 105½ 105½ 107⅓ 105½ 107⅓ 105½ 108 100¾ 108 100¾ 109 100¾ 100 1	Wabash RR Co— Gen intge 4s income series A Jan 1981. Gen intge income 44s geries B Jan 1981. Gen intge income 44s geries B Jan 1981. First mortgage 34s series B 1971. Walworth Co cony debentures 34s 1976. Warren RR first ref gtd gold 34s 2000. Washington Terminal 24s series A 1970. Westchester Lighting gen intge 34s 1987. General mortgage 3s guaranteed 1979. West Penn Electric 34s 1974. West Penn Electric 34s 1974. West Fenn Electric 34s 1974. West Fenn Electric 34s 1974. West Fenn Electric 34s 1974. Western Maryland first mortgage 4s 1952. Gen intge 4½s-4s series A 1969. Western Maryland first mortgage 4s 1952. Gen intge 4½s-4s series A 1969. Western Pacific 4½s income A Jan 2014. Western Pacific 4½s income A Jan 2014. Western Inion "Telegraph Co— 30-year 5s 1960. Westinghouse Electric Corp— 25s debentures 1971. Wheeling & Lake Erie RR 23s A 1992. Wheeling & Lake Erie RR 23s Series O 1970. First mortgage 34s series O 1970. First mortgage 34s series D 1967. Wilson & Co first mortgage 3s 1958. Winston-Salem S B first 4s 1960.  ‡ Wisconsin Central Ry— \$ △First general 4s 1949. △Certificates of deposit. \$ △Su & Du div and term first 4s 1936. △Certificates of deposit.  \$ △Su & Du div and term first 4s 1936. First mortgage 2%s 1979. Wisconsin Electric Power 2%s 1976. First mortgage 2%s 1979. Wisconsin Public Service 3½s 1971.  Yonkers Electric Light & Power 25s 1976.  a Deferred delivery sale not included included in the year's range. n Under-th not included in the year's range. n Unde	April 91. April 92. April 93. April	89% 90 84% 85% 100 101 94 94 °51 60 104-104 105, 106% 63 63% 104-104/2 103-106% 102%-104-103% 102%-104 101-104/2 102%-104 98 98 °	24 1 12 16 41 58 37 51 11 97 2 11 2 2 34 4 st. e Odd r's range.	84% 90 100 103 \( \frac{1}{2} \) 94 96 \( \frac{1}{2} \) 95 7 60 \( \frac{1}{2} \) 101 101 103 \( \frac{1}{2} \) 101 101 105 104 \( \frac{1}{2} \) 105 \( \frac{1}{2} \) 105 \( \frac{1}{2} \) 107 65 71 \( \frac{1}{2} \) 63 69 \( \frac{1}{2} \) 104 105 \( \frac{1}{2} \) 104 106 \( \frac{1}{2} \) 104 106 \( \frac{1}{2} \) 104 104 \( \frac{1}{2} \) 105 \( \frac{1}{2} \) 101 \( \frac{1}{2} \) 101 \( \frac{1}{2} \) 101 \( \frac{1}{2} \) 103 \( \frac{1}{2} \) 104 \( \frac{1}{2} \) 105 \
Second gold es 1996	84 1/4 92 1/4 92 1/4 93 1/4 100  101 98 1/2 96 1/2  109 1/2  109 1/2  109 1/2	*75 78 *75 78 *71 86 102½ 102½ *98¾ 99¾ *83 85¾ *116½ 116½ *0°	7	777 78 779 79 101½ 102½  98¾ 104 83 96½ 116½ 122 105½ 106 104 104 126 127  91¼ 96¼ 99½ 101 94 97¾ 42½ 45¼ 101¾ 98 123¼ 183 123¼ 199 100¾ 96½ 100¾ 97 101¾ 101½ 102 103 95¾ 97 100¾ 92 93½ 96½ 116 125¾ 97% 100¼ 165½ 108½ 97% 100¼ 165½ 108½ 107 111 1106 106½ 64 72¼ 98¾ 96¾	Wabash RR Co— Gen intge 4s income series A Jan 1981. Gen intge income 44s series B Jan 1981. First mortgage 34s series B 1971. Walworth Co cony debentures 34s 1976. Warren RR first ref gtd gold 34s 2000. Washington Terminal 24s series A 1970. Westchester Lighting gen intge 34s 1965. General mortgage 3s guaranteed 1979. West Penn Electric 34s 1974. West Penn Electric 34s 1974. West Fenn Electric 34s 1974. West Fenn Electric 34s 1974. West Fenn Electric 34s 1974. Western Maryland first mortgage 4s 1952. Gen mige 4½s-4s series A 1969. Western Maryland first mortgage 4s 1952. Gen mige 4½s-4s series A 1969. Western Pacific 4½s income A Jan 2014. Western Pacific 4½s income A Jan 2014. Western Inion "Telegraph Co— 30-year 5s 1960. Westinghouse Electric Corp— 25s debentures 1971. Wheeling & Lake Erile RR 23s A 1992. Wheeling Steel 3½s series C 1970. First mortgage 3½s series B 1967. First mortgage 3½s series B 1967.  *AFirst general—4s 1949.  ΔCertificates of deposit.  *ΔΔSu & Du div and term first 4s 1936. ΔCertificates of deposit.  *ΔΔSu & Du div and term first 4s 1936. First mortgage 2%s 1979. Wisconsin Electric Power 2%s 1976. First mortgage 2%s 1979. Wisconsin Public Service 3½s 1971.  *Yonkers Electric Light & Power 2%s 1976  a Deferred delivery sale not included included in the year's range. n Under-th not included in the year's range. p Ex-consineration of the power 25s 1976.  SNegotability impaired by maturity.	April 91. April 92. April	89% 90 84% 85% 100 101 94 94 °51 60 104-104 105, 106% 63 63% 104-104/2 103-106% 102%-104-103% 102%-104 101-104/2 102%-104 98 98 °	24 1 12 16 41 58 37 51 11 97 2 11 2 2 34 4 st. e Odd r's range.	84% 90 100 103 \( \frac{1}{2} \) 94 96 \( \frac{1}{2} \) 95 7 60 \( \frac{1}{2} \) 101 101 103 \( \frac{1}{2} \) 101 101 105 104 \( \frac{1}{2} \) 105 \( \frac{1}{2} \) 105 \( \frac{1}{2} \) 107 65 71 \( \frac{1}{2} \) 63 69 \( \frac{1}{2} \) 104 105 \( \frac{1}{2} \) 104 106 \( \frac{1}{2} \) 104 106 \( \frac{1}{2} \) 104 104 \( \frac{1}{2} \) 105 \( \frac{1}{2} \) 101 \( \frac{1}{2} \) 101 \( \frac{1}{2} \) 101 \( \frac{1}{2} \) 103 \( \frac{1}{2} \) 104 \( \frac{1}{2} \) 105 \

# NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

In the following extended list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning Saturday, March 24, and ending the current Friday, March 30. It is compiled from the reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED MARCH 30

STOCKS New York Curb Exchange	Friday Week's Last Range Sale Price of Prices	Sales for Week Shares Range Since Jan, 1	STOCKS New York Curb Exchange	Friday Weel Last Ran Sale Price of Pri	ge for Week	Range Since Jan. 1
Par   ABC Vending Corp	- 6 6 39½ 39 40½ - 234 234	Low High  3,000 x734 Mar 914 Jan 200 112 Mar 25 Jan 1,400 5 Jan 776 Jan 500 2934 Jan 4014 Mar 4 1/2 Jan 53/2 Feb  900 234 Mar 4 Jan 914 Feb 11 Feb	Air-Way Electric Appliance	10% 10 1 6 102 20 98¼ 98 9 9½ 9¼ 1 	19h 03a 1,300 65a 500 2 2 2 934 100 03a 9,600 414 250 4 800 814 200	8% Jan 10½ Mar 5% Jan 97 Feb 107 Feb 102¼ Jan 10% Mar 10% Mar 7 Jan 10% Mar 7 Jan 26 Mar 21¼ Jan 26 Mar 5 Jan 7½ Feb 3% Mar 5 Jan 7½ Mar 5 Jan 7½ Mar 5 Jan 8½ Mar 5 Jan 8½ Mar

For footnotes see page 33.

### NEW YORK CURB EXCHANGE

		NEW		URB EXCHANGE EK ENDED MARCH 30					
STOCKS New York Curb Exchange	Friday Week's Last Range Sale Price of Prices	and the second second	e Since Jan. 1	STOCKS New York Curb Exchange Pas	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sinc	e Jan. 1
Aluminum Co of America common \$3.75 cumulative preferred100 Aluminum Goods ManufacturingAluminum Industries common Amer Air Filter 5% conv pfd1f fAmerican Eantam Car Co class AAmerican Book Co100	68 71 100 100 100 25% 26 11 11 11% 16% 16% 16% 11% 11% 11% 11%	3,200 68 M 200 100 M 300 25 4 M 400 9 4 J 100 14 2 J 7,300 1 1 8 J 40 78 2 1	ar 77 Jan ar 10434 Jan ar 2714 Feb an 13 Feb an 1636 Mar an 134 Feb an 178 Jan	Carter (J W) Co common 1 Casco Products common 1 Castle (A M) & Co 10 Catalin Corp of America 1 Central Maine Power Co 100 Central Ohio Steel Products 1 Central Power & Light 4% pdd 100	5 15½ 7 80% 13½	6 6 434 5 15½ 16 634 7 8058 81½ 1234 1338	100 200 400 900 110 400	6 Mar 4¾ Mar 15½ Jan 6¾ Mar 80¾ Mar 11½ Jan 91¼ Jan 8¾ Jan	6% Feb 6% Jan 17½ Jan 8¼ Jan 85 Jan 16% Feb 94½ Mar 12½ Jan
American Cities Power & Light— Class B ex-distribution	33½ 31½ 33½ 33½ 31½ 33½ 33½ 26 25% 26¾ 26 3 20¾ 21 6¾ 6¼ 6¼ 23% 23% 23% 24	1,500	an 5% Jan an 35 Mar an 27½ Mar an 22½ Mar an 7½ Feb an 24% Feb an 34½ Mar	Central States Elec 6	175 - 93/4 91/4 91/2 	9¾ 10½ 170 175 9¾ 10 9 9¼ 9½ 9½ 6 65% 65%	290 450 400 200  -3,700 300	155 Jan 8½ Jan 8½ Jan 9½ Jan 4¾ Jan 35½ Jan 6 Mar 6% Jan 8¼ Jan	176 Jan 12 Jan 11½ Jan 10¼ Mar 5% Jan 38½ Jan 7% Jan 7½ Feb 10½ Feb
American Potash & Chem class A.— Class B.— American Republics.————————————————————————————————————	35½ 35 36½ 3 49 48¾ 49½ 11½ 11½ 12 15 13½ 13¼ 113½ 4 4¾ 4¾ 4¾ 5 - 9¼ 9¾	2,200 32½ 3 6,100 44¼ 5 500 10¾ 2 12,900 ½ 3 200 112½ M 200 4½ J	an 40 Jan an 50% Mar an 13½ Feb an ¾ Jan ar 113 Jan an 5 Jan an 10% Mar	Cherry-Burrell common 10 Chesebrough Manufacturing com 10 Chicago Rivet & Machine 4 Chicago & Southern Air Lines 4 Voting trust certificates 5 Chief Consolidated Mining 1 Cities Service common 10 City Auto Stamping 5	11/2	10 5% 10 34 69 ½ 71 ½ 28 ½ 29 12 ¼ 13 11 ½ 12 ¼ 1 3% 15% 19 ½ 19 ½	500 425 50 1,900 1,200 6,100	10½ Mar 66½ Jan 24 Jan 9% Jan 9% Jan 13% Mar 82½ Jan 17½ Jan	13% Jan 72% Feb 30½ Mar 13 Mar 12½ Mar 2¼ Jan 94% Feb 20% Feb
Anchor Post Products	35% 33% 35% 33% 91% 83% 91% 108 108 110 63% 61% 63%	- 5% d - 10% M 1,500 3% J 2,500 6% J 430 108 M 3,000 5¼ J 6,700 10% J	an 7 Feb ar 13 Mar an 3% Jan an 10 Mar ar 113 Feb an 7% Jan	City & Suburban Homes 10 Clark Controller Co. 1 Clarostat Manufacturing Co. 1 Claude Neon Inc. 1 Clayton & Lambert Manufacturing 4 Clinchfield Coal Corp common 20 Club Aluminum Products Co. 2 Cockshutt Plow Co common 5 Cockshutt Plow Co common 6 Cockshutt Plow Co common 7	5 <sup>3</sup> / <sub>4</sub> 4 <sup>3</sup> / <sub>8</sub>    7 <sup>7</sup> / <sub>8</sub>	978 10 1/8 23 23 53/8 53/4 41/4 45/8 8 8 35 36 1/2 53/8 5 1/2 -73/8 8	1,300 100 2,900 11,000 200 700 300	8 Jan 23 Mar 5 Jan 4¼ Mar 7% Mar 34½ Mar 5½ Jan 22 Jan 5¼ Jan	10% Jan 27 Jan 6% Feb 5% Jan 9½ Jan 40% Jan 6 Jan 29¼ Feb 10% Feb
Arkansas Natural Gas common Common class A non-voting 6% preferred Light \$7 pid Arkansas Power & Light \$7 pid Armstrong Rubber Co class A 4% convertible preferred 50 Aro Equipment Corp 2.50 Aspinook (The) Corp 3 Associated Electric Industries	14½ 13⅓ 14⅙ 10¾ 10⅙ 10¾ 10 — 18 18⅓ 1 — 44½ 44½	27,100 10% J 1,300 10½ J 111% J 500 15¼ J 25 40 J 700 10% M 3,200 13¾ J	an 15% Feb an 10% Feb an 113½ Feb an 21% Jan an 48 Feb ar 12% Jan an 23½ Mar	Colonial Sand & Stone Co		9 1/8 9 7/8 4 4 1/8 65 67 1/2 7 1/2 7 3/4 13 13 10 5/8 11 1/4 26 28 3/4 11 3/4 12 1/8	5,800 1,800 225 1,500 100 800 1,000 1,700	6¾ Jan 3½ Jan 61 Mar 7¾ Jan 12 Jan 21¼ Jan 11¼ Jan 2¼ Mar	10/4 Jan 4½ Jan 73¼ Jan 8¼ Feb 14 Feb 11% Mar 33½ Jan 12½ Jan 2¾ Jan
American dep rots reg	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	83% J 8,100 % J 25 64 M 2,800 2% J 50 73 M 6,100 5% M 2,700 20 J 100 5% M 500 7½ J 9¼ J	an 1	Consolidated Liquidating Consolidated Mining & Smelting Ltd Consolidated Royalty Oil 10 Continental Car-Na-Var Corp. 10 Continental Foundry & Machine Co. 1 Cook Paint & Varnish Co. 1 Corby (H) Distillery Ltd Class A voting Class B non-voting Cornucpia Gold Mines 5c	 21 <sup>3</sup> / <sub>4</sub> 39	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,450 600 300 2,100 50 500 400 2,700	118 Jan 3¼ Jan 1½ Jan 21½ Jan 31 Jan 10 Jan 10½ Jan 36 Mar	144% Feb 4½ Jan 1% Jan 25½ Jan 41 Feb 16% Feb 16 Feb 1 Feb 1 Jan 12½ Jan
6% preferred 22  Ayrshire Collieries Corp common 2  Babcock & Wilcox Co 3  Baldwin Rubber Co common 3  Baldwin Securities Corp 75	17% 17% B 38¼ 37 38¾		ar 21½ Feb ar 43½ Jan an 13 Mar	Coro Inc.   Corroon & Reynolds common   1   \$1 preferred class A   Cosden Petroleum common   1   Courtauids Ltd   American dep receipts (ord reg)   5   Creole Petroleum   5   Crosley Motors Inc.   6   Crowley Milner & Co   1   Crowley Milner & Co   1   Crowley Milner & Co   1   Crowley Milner & Co   Crowley Milner & Crowley Milner & Co   Crowley Milner &	61/8 161/8 16 	10 10¼ 6½ 6¾ 16½ 16⅓ 15½ 16¾ 4½ 4⅓ 62¾ 64¼ 1 1 3¾ 4 9½ 9¾	500 900 200 5,400 100 6,300 2,800 1,700 2,200	9% Jan 6% Mar 15½ Jan 14% Jan 4 Feb 52% Jan 1 Jan 3% Jan 9% Mar	6% Feb 16½ Feb 18% Mar 4% Feb 71¼ Feb 1¼ Jan 5¼ Feb 12¾ Feb
Banco de los Andes— American shares Barcelona Tr Lt & Pwr Ltd Earium Steel Corp— Basic Refractories Inc. Baumann (L) & Co common— Beau-Brummel Ties common— Beck (A S) Shoe Corp— Bellanca Aircraft common— Bell Telephone of Canada common—2:	1 7 6% 7% 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2,500 11% 25 13 5 500 15 50 15 2,200 3 1 400 36% 3	ar 8½ Jan an 14¼ Jan an 15¼ Fcb an 6½ Mar an 17 Jan 'eb 4 Jan an 38% Feb	Crown Cent Petroleum (Md)	12%    29%	12% 14¼ 12½ 12¾ 3% 3½ 2¾ 2% 	5,400 250 1,600 300 5,100 300 100 200	9 Jan 10% Jan 2½ Jan 60 Jan 28% Jan 10% Jan 6¼ Mar 12% Jan	15 1/4 Mar 13 3/8 Mar 4 1/4 Feb 3 1/2 Feb 69 1/2 Mar 31 1/6 Jan 14 Feb 7 1/2 Mar 18 Feb
Benrus Watch Co Inc. Benson & Hedges common.  Bickford's Inc common.  Birdsboro Steel Fdry & Mach Co com. Black Starr & Gorham class A.  Elauner's common.  Blue Ridge Corp common.  Blumenthal (8) & Co common.  Bohack (H C) Co common.	1 13½ 13½ 14 1 12 12 12½ - 5¼ 6 3 - 11 11 1 4 3¾ 4 - 11% 12%	550 17¼ 550 13½ N 600 11¼ 600 5¼ N 50 10% 21,900 3¾ 6 21,900 3¾ 6	fan 24½ Mar far 16 Feb an 13% Jan far 6% Jan fan 13¼ Mar fan 4¼ Feb far 14½ Jan	Davenport Hosiery Mills		38 38 6½ 6¾ 3¼ 3⅓ -7½ 7½ 14½ 15¼	100 400 2,200 300 1,800	33 Jan 6½ Mar 3¼ Mar 28 Mar 7¼ Jan 12% Jan	38½ Mar 7¼ Jan 4% Feb 29½ Feb 8¾ Jan 15% Mar
New Common  5½% prior cumulative preferred_10  Borne Scrymser Co2  Bourjois Inc	20 20 20 4 86 5 35 37 1 5% 5½ 22 21% 22¼ 1 16% 17¼ 1 8¾ 8¾ 8¾ 25¼ 25¼ 25½	6,000 2034 4 2,000 111/6 6 600 83/4 N 200 23 4 201/4 6 201/4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	an 87½ Feb an 37 Mar (an 7¼ Feb an 25¼ Feb an 20% Feb ar 8% Mar (an 25¼ Mar an 24 Mar	8% debenture		23% 2½ 27 28 13¼ 13¼ 2 2¼ 16% 16½ 45% 4¾	800 900 100 600 200 1,900	136½ Jan 12½ Jan 236 Mar 24 Jan 12 Jan 2 Jan 15¼ Jan 4% Jan 54½ Mar	142¾ Mar 14 Feb 3½ Jan 30½ Feb 14% Jan 2% Feb 20 Feb 5% Jan 60% Jan
Class A British-American Oil Co  British American Tobacco— Amer dep rcts ord bearer Amer dep rcts ord reg Eritish Celanese Ltd— 3 Amer dep rcts ord reg 10 British Columbia Power class A 3 Class B Brown Forman Distillers	28½ 29¾  1 1 28 2¾ 3 3	27% 3 11¼ 1 10¾ 1 2,100 2¾ 3 27 3¾ 3	an 32% Feb  Teb 11% Feb Feb 10% Mar  an 3% Mar an 30% Feb fan 5% Jan	Dominion Eridge Co Ltd	28 1/8 2 35 92	28 1/8 29 1/8 	2,800  200 650 25  7,500	25 % Jan 33 Jan 12 ½ Jan 28 % Mar 32 % Jan 89 Jan 14 ¼ Jan	3234 Feb 3336 Jan 15½ Feb 34½ Feb 38 Feb 94 Jan
4% cumulative junior preferred1 Brown Rubber Co common Bruce (E L) Co common	0 - 6 % 6 % 1 13 ¼ 12 % 13 % 0 - 24 ¾ 25 ½	700 6 % N 3,000 10 % 4 1,000 20 % 4 3 400 13 3 1,600 20 2,500 8 % 2,7,300 38	Iar 634 Jan an 14 Feb ian 29 Mar ian 13 Feb Jan 15% Mar reb 23% Jan jan 12½ Mar ian 14 Mar	American dep rets ord reg	1 63/4 24	4½ 4¾ 18 18 18 6½ 6¾ 2358 25%	2,800 50 1,600 3,400	6¼ Jan 20% Jan	3 64% Feb 69% Jan 25 % Mar
Cable Electric Products common5C Calamba Sugar Estate Calgary & Edmonton Corp Ltd California Electric Power Camden Fire Insurance Canada Bread Co Ltd	C 10 4 4 4 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1	300 3¾ 4 12,100 6⅓ 4 1,600 7¼ 4 150 20%	Jan 4½ Mar Jan 12% Feb Jan x8¼ Feb Jan 22% Feb	Eastern Gas & Fuel Assn common 1 4 4 % prior preferred 100 Eastern Malleable Iron 2: Eastern States Corp. \$7 preferred series A \$6 preferred series B Eastern Sugar Associates Common shares of beneficial int \$5 pid shares of beneficial int	77 - 37/8 - 89 1 31½	13½ 13% 77 78¼ -3% 3% 96¼ 99 88 89 31½ 33 -13% 14¾	8,700 450 300 50 175 1,000	11½ Jan 67¼ Jan 32½ Jan 3½ Feb 94 Jan 83½ Jan 28½ Jan 82 Jan 11¼ Jan	14 % Mar 81 Feb 36 ½ Mar 4 % Jan 101 ¼ Jan 92 % Mar 36 ¼ Feb 84 ½ Feb 16 7 % Feb
Canadia Cement Co Ltd common.  6½% preference.  Canadian Canners Ltd common.  Canadian Dredge & Dock Co Ltd.  Canadian Industries Ltd.  7% preferred	26 - 56 58 26 26 26 26 26 26 26 26 26 26 26 26 26 2	200 56 1 200 26 1  7,200 3% 2 150 22	Mar 70 Feb Mar 27 ¼ Jan 	Easy Washing Machine class B  Electric Bond & Share common  Electrographic Corp common  Empire District Electric 5% pfd 10  Empire Millwork Corp  Emsco Derrick & Equipment  Equity Corp common 10  \$2 convertible preferred  Esquire Inc  Eureka Corp Ltd  Eureka Pipe Line common 1	5 20 <sup>3</sup> 4 1 12 0 105 1 8 <sup>3</sup> 4 5 18 <sup>1</sup> / <sub>2</sub> c 1 <sup>7</sup> / <sub>8</sub> 1 32 <sup>3</sup> / <sub>4</sub>	20 1/4 21 12 12 105 105 8 83/4 175/8 183/4 13/4 13/4 32 323/4 53/6 6 3/4 7/8	30,900 300 30 1,600 1,600 7,300	19% Jan 11 Jan 104 Mar 6% Jan 14 <sup>3</sup> 4 Jan 15% Jan 30 <sup>3</sup> 4 Mar 4% Jan <sup>3</sup> 4 Jan	22% Jan 13 Jan 106% Feb 9¼ Mar 18% Mar 2% Jan 32% Mar 6 Mar 1% Jan
Capital Transit Co. 11 Carey Baxter & Kennedy Inc. 2. Carman & Co. 2. Carnation Co common. Carolina Power & Light \$5 pfd. Carr-Consolidated Biscuit Co. 2. Carreras Ltd Amer dep rcts A ord Amer dep rcts B ord 28	50 4½ 4½ 45 - 90% 81 90% - 112 112 -1 3% 35% 37	2 500 8 1/4 6 600 4 1/4 4 400 81 25 111 1/4 6 3,100 3 1/4	Jan     9     Mar       Jan     43/4     Jan       Mar     100½     Feb       Jan     113½     Feb       Jan     5½     Jan       Mar     11¼     Mar	Fairchild Camera & Instrument Fairchild Engine & Airplane Fansteel Metallurgical	.1 29½	F 29½ 31 7¼ 7% 17 18¼	1,600 20,000	15½ Feb 22¼ Jan 7¼ Mar 16½ Mar	33½ Mar 9 Jan 20 Jan

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## NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED MARCH 30

				RA	NGE FOR WEEK E	ENDED MARCH 30		V . 11" 1			
STOCKS New York Curb Exchange	Friday Last Sale Pric	Week's Range of Prices Low High	Sales for Week Shares	Range Sine	#" · " :	STOCKS New York Curb Exchange	Friday Last Sale Pric	Weck's Range of Prices Low High	Sales for Week Shares	Range Since	e Jan. 1 High
Fire Association (Phila)	3½  .56¼  .5	58¼ 60 3¼ 3½ 30¾ 31 10% 10¾ 55¼ 57% 60 61 5 5½	90 2,500 150 300 800 125	58¼ Mar 3¼ Jan 29 Feb 9¼ Jan 45½ Jan 54 Jan 4½ Jan	62½ Jan 3¾ Jan 31 Jan 10% Feb 66¼ Feb 75 Feb 5½ Jan	Jeanette Glass Co common         1           Jefferson Lake Sulphur Co (N J)         1           Jim Brown Stores common         1           Preference         9           Julian & Kokenge Co         0	=	5% 5% 28 30 2% 2½ 2% 2% 	1,200 3,300 100 200	5½ Mar 26 Feb 2 Jan 2% Mar 20¾ Jan	7¼ Feb 32½ Jan 2¾ Feb 3¾ Jan 22% Mar
American deposit receipts bearer  American deposit receipts bearer  Fort Pitt Brewing Co	18   11½	11½ 11¾ 9 9¾  11¼ 11½	182,000 500 600  1,000	13 Jan 11 Jan 8¼ Jan 8¾ Jan 39 Jan 10¼ Jan	1¼ Jan 13¼ Feb 11 Feb 9 Jan 45 Jan 12% Mar	Kaiser-Frazer Corp       1         Kansas Gas & Electric 4½% pfd100         Kawneer Co       6         Kennedy's Inc       8         Key Co common       6         Kidde (Walter) & Co       5         Kimberly-Clark Corp       4½% preferred       100	63/8  143/4 10½	6½ 7½ 19¾ 20% 14% 14¾ 10¼ 10½	35,200 1,100 300 250	6½ Mar 105½ Jan 15½ Jan 13¼ Jan 10¼ Mar 16¼ Jan 107 Jan	8½ Jan 107 Jan 22½ Jan 15¾ Mar 13% Feb 18½ Mar
Gatineau Power Co common	61/4 25/8 23/4 	18 18 534 534 616 614 236 2% 234 234 858 856 2016 2056	100 100 2,500 1,200 400  300 2,700	16¼ Jan 97 Feb 55% Jan 5½ Jan 2½ Feb 2¾ Jan 20⅓ Jan 8½ Jan 7½ Jan 18¾ Jan 101 Jan	18% Feb 100% Jan 7 Jan 6% Feb 4 Jan 3% Feb 23 Jan 9% Feb 8½ Mar 22 Mar 105 Mar	Kings County Lighting common	75%	7% 8 8¼ 35½ 36½ 28 28% 4 4½ 25% 27½ 11 ½ 15½ 13 13 11½ 12½ 9% 10¼	4,500 125 200 2,600 3,400 21,600 400 300 1,400 2,100 300	71/s Jan 35 Jan 24 Jan 4 Mar 175/s Jan 18 Mar 18 Mar 13 1/2 Jan 12 3/8 Jan 12 3/8 Jan 4 Jan 95/8 Mar	8% Jan 36½ Mar 28¾ Mar 5 Jan 28 Feb 1½ Jan 10½ Feb 16½ Mar 14½ Feb 13 Feb 4% Jan 10% Feb
General Plywood Corp common	31	4½ 4¼ 15 15 113% 113% 13% 4¼ 6% 6% 6% 18¼ 13¼ 13% 13% 16 16½ 27¼ 28½ 3% 4¼	2,000 100 25 5,000 200 100  6,500 2,200 900 2,300  5,900 60 1,000	3¾ Jan 14¼ Jan 14¼ Jan 199 Mar 112¼ Jan 108½ Mar 5% Jan 18¼ Jan 13¼ Mar 16 Mar 13¼ Feb 3¾ Jan 53 Jan 53 Jan 54 Jan 55 Jan 55 Jan 55 Jan	5 1/2 Jan 19 Jan 100 Feb 114 1/4 Feb 108 1/2 Feb 7 1/4 Feb 20 1/4 Jan 28 1/4 Jan 60 Jan 40 1/4 Feb 87 Feb 18 Jan 68 Mar 32 Feb	Laclede-Christy Company L'Aiglon Apparel Inc. 1 Lake Shores Mines Ltd. 1 Lakey Foundry & Machine 1 Lamson Corp of Delaware. 5 Lanston Monotype Machine 5 La Salle Extension University 5 Lefcourt Realty common 1 Le Tourneau (R G) Inc. 1 Liberty Fabrics of N Y. 1 Lionel Corp common 1 Loblaw Groceterias class A 1 Class B 1 Locke Steel Chain 1 Lone Star Gas Co (Texas) 10 Longines-Wittnauer Watch Co. 1 Louisiana Land & Exploration 1 Louisiana Power & Light \$6 pfd 1 Lynch Corp 1	16 -91/8 63/4 93/4  191/2  231/4 133/4  	L 15¾ 16¼ 16¼ 5 5 5 9 ½ 9½ 9½ 9½ 9½ 18½ 18¾ 10¾ 113¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13	10	15% Mar 4½ Jan 8½ Jan 6¼ Mar 8 Jan 17½ Jan 5½ Mar 13% Jan 10% Mar 12½ Jan 23½ Jan 23½ Mar 24% Mar 11¼ Jan	17% Feb 55% Jan 11½ Feb 8 Jan 10% Feb 19% Jan 5½ Jan 23½ Mar 11¼ Mar 22% Mar 14% Feb 30½ Mar 225% Feb 12¼ Feb 12¼ Feb 12¼ Feb 12¼ Feb 12¼ Feb
Grand Rapids Varnish 1 Gray Manufacturing Co. 5 Great Atlantic & Pacific Tea- Non-voting common stock 7 % 1st preferred 100 Great Lakes Oil & Chemical Co. 1 Great Northern Paper 25 Griesedieck Western Brewery 2 Grocery Stores Products common 25c Gypsum Lime & Alabastine 9	20 83/6 111/4 1331/4 3 -50	1944 2014 83% 83% 10½ 113% 127½ 129½ 133 134 23% 33% 48% 50 253% 25½ 10 10 22 22	900 900 2,500 150 340 11,300 100 200 125	14 Jan 10¼ Mar 10¼ Mar 127½ Mar 132¼ Mar 2½ Jan 46 Jan 22% Jan 10 Mar 22 Mar	20½ Mar 9½ Feb 12% Feb 136½ Jan 136½ Jan 3¾ Feb 54 Feb 26¾ Mar 11¼ Jan 23¾ Feb	Mackintosh-Hemphill Co Maine Public Service Co Mangel Stores common Manischewitz (The B) Co Mapes Consolidated Mig Co Marconi International Marine Communication Co Ltd Marion Power Shovel Marion Power Shovel Massey Harris common McKee (A G) & Co class B	15    11%	15% 16½  M 12% 12% 15% 18 18½ 40½ 41  13 13% 11¼ 11% 11% 11% 11%	3,100 300 200 1,500 1,300 100	16% Jan 30½ Mar 40½ Mar 2½ Feb 10 Feb 10% Mar 37 Jan 8½ Jan	14½ Jan 15¼ Mar 21 Feb 32 Jan 42¾ Jan 2½ Feb 16% Feb 12% Mar 45½ Mar 13% Feb
Hall Lamp Co	35 ½ 5 % 6 % 6 % 12 9 3 3 %	5% 5%4 35% 435% 435% 435% 435% 435% 435%	100 400 80 7,400 100 1,100 500 475 150 100 500 1,000	11% Jan 32 - 4 Feb 44	18 <sup>3</sup> / <sub>4</sub> Feb. 37 <sup>3</sup> / <sub>4</sub> Jarr 49 <sup>3</sup> / <sub>4</sub> Jan 6 <sup>3</sup> / <sub>5</sub> Mar 2 <sup>3</sup> / <sub>4</sub> Jan 7 <sup>3</sup> / <sub>6</sub> Jan 11 <sup>3</sup> / <sub>4</sub> Mar 27 <sup>3</sup> / <sub>4</sub> Feb 8 <sup>3</sup> / <sub>4</sub> Jan 14 <sup>3</sup> / <sub>6</sub> Jan 19 <sup>3</sup> / <sub>6</sub> Feb 15 <sup>3</sup> / <sub>4</sub> Mar 96 <sup>3</sup> / <sub>2</sub> Feb 70 <sup>3</sup> / <sub>4</sub> Mar 9 <sup>3</sup> / <sub>4</sub> Mar 5 <sup>3</sup> / <sub>6</sub> Feb	Mead Johnson & Co	3 3 4 3 5 5 7 ½ 5 7 ½ 5 7 ½ 5 7 ½ 1 3 1 3 ¼	13% 14¼ 2% 3%  13 13 7 7½	5,800 6,100 	13¼ Jan 2% Mar 9 Jan 7 Mar 6¼ Jan 56 Jan 4 4% Mar 6% Jan 9 Jan 1% Mar 8¼ Mar 13 Jan 10 Jan	13 Feb 9 ½ Jan 7 ½ Jan 56 Jan 56 Jan 8 ¼ Feb 12% Jan 2 Jan 9 ½ Jan 14½ Feb 11% Feb
Highe Mfg Co common 1  5% convertible preferred 10  Hoe (R) & Co class A 2.50  Hollinger Consol Gold Mines 5  Holly Stores Inc 1  Holophane Co common 4  Horder's Inc 8  Hormel (Geo A) & Co 15  Horn & Hardart Baking Co 5  Som preferred 100	Ξ.	7½ 7½ 11½ 11½ 11½ 12¾ 13¼ 3¾ 3¾ 49 50½ 44½ 44¼ 166 166 31 31¾	1,900 1,900 6,200 200 300  50 20 400	534 Jan 8% Feb x1014 Jan 934 Jan 3 Jan 39 Jan 1338 Jan 441/2 Feb 163 Jan 31 Mar 1071/2 Mar	9 ½ Jan 9 ¾ Jan 9 ¾ Jan 12 ½ Feb 15 % Feb 5 ½ Mar 15 Mar 45 ¾ Jan 32 ½ Jan 111 Jan	Midland Steel Products   \$2 non-cum dividend shares   Midvale Co common   Mid-West Abrasive   500   Midwest Oil Co   100   Midwest Piping & Supply common   500   Midwest Refineries   1   Miller Wohl Co common   500   Mining Corp of Canada   Minnesota Pwr & Light 5% pfd   100   Missouri Public Service common   Molybdenum Corp   Mongram Pictures common   1   Minimum   Minim	18% 26 33 4 6% 16 41% 19	25½ 25¾ 18½ 19½ 5 5½ 26 33 33 33 4 6 4 6 6 6 33¾ 33¾ 14½ 16 17½ 20 2½ 2%	300 900 400 800 50 4,900 1,600 50 3,800  200 7,100 3,500	25 Jan 18½ Mar 4¾ Jan 22¾ Jan 32 Feb 3¼ Jan 6¼ Mar 31 Jan 14% Mar 102½ Jan 40 Jan 13½ Jan 2⅓ Jan	27 Feb 24 Jan 5% Feb 26½ Feb 35 Jan 5½ Feb 19¼ Jan 35¼ Feb 19¼ Jan 103½ Feb 41% Mar 20½ Mar 2¾ Feb
Hubbell (Harvey) Inc common 5 Humble Oil & Refining 5 Hurd Lock & Manufacturing Co 5 Huyler's common 1 Ist convertible preferred 1 Hydro-Electric Securities 6 Hygrade Food Products 5	31 118 -25% 14 	31 32 115 118 45% 45% 2 ½ 2 ¾ 2 ¾ 13 ½ 16 21½ 23 ⅓	300 3,400 100 12,600 1,825 500	25 Feb 102¼ Jan 3¾ Jan 2¼ Feb 13⅓ Feb 3½ Jan 20¼ Mar	32½ Mar x131 Feb 5% Mar 3% Mar 19 Mar 4% Feb 27 Jan	Monongahela Power Co-    4.40% cumulative preferred	173 -4½ 11 100¼ 16	95 95 107 107 100 100 x2 <sup>3</sup> / <sub>4</sub> 2 <sup>7</sup> / <sub>6</sub> 173 174 36 36 4 <sup>1</sup> / <sub>2</sub> 4 <sup>1</sup> / <sub>2</sub> 18 <sup>9</sup> / <sub>6</sub> 18 <sup>9</sup> / <sub>6</sub> x10 <sup>3</sup> / <sub>4</sub> 11 <sup>9</sup> / <sub>4</sub> 100 <sup>1</sup> / <sub>4</sub> 102 <sup>1</sup> / <sub>6</sub> 40 44	50 50 25 600 100 2,000 100 2,900 60 250	95 Mar 103½ Jan 100 Mar 2½ Jan 173 Mar 34 Jan 16½ Jan 16½ Jan 100¾ Mar 100 Jan ½ Mar	98 Jan 107 Mar 101 <sup>9</sup> 4 Jan 2 <sup>9</sup> 6 Jan 185 <sup>1</sup> 2 Feb 36 <sup>1</sup> 2 Feb 4 <sup>3</sup> 4 Jan 19 <sup>1</sup> 4 Mar 13 Feb 103 <sup>1</sup> 2 Mar <sup>1</sup> 6 Mar
Illinois Zinc Co common ——————————————————————————————————	100 1/8 133 66 1/2	20 22¼ 34 35¾ 11¼ 11¼ 10 10 100⅓ 100⅙ 129 133 65 67 14¼ 14¾	1,750 22,400 400 100 1,050 1,350 1,200	1834 Mar 4½ Feb 25% Jan 11¼ Mar 10 Mar 100 Jan 124½ Feb 64½ Mar 13¼ Jan	27% Jan5 Feb 37¼ Mar 12% Feb 11 Feb 102% Mar 139½ Jan 67 Mar	Mt Vernon-Woodbury Mills	== == == 83/4	40 44 19% 20½ 10½ 10% 21 21 8% 9	100 700 200 100 1,700	40 Mar 19 Jan 9% Jan 17% Jan 7% Jan 7% Jan	56 Feb 21 Mar 11 Mar 22 ½ Mar 9 ½ Mar
International Cigar Machinery International Hydro-Electric— Preferred \$3.50 series	86 15 15 13 1/4 4 1 1%	14 1/8 14 1/8 86 1/4 1/2 15 1/8 15 12 13 14 12 15 12 13 14 13 14 15 15 12 14 17 18 11 17 1/8 17 1/2 8 1/8 17 1/2 8 1/8 17 1/2 8 1/8 17 1/4 17 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8	1,200 1,300 3,200 300 500 44,500 1,900 700 1,800 800	13½ Jan  78% Jan  12 Jan 12½ Jan 12½ Jan 12½ Jan 15½ Jan 15½ Jan 15½ Jan 91 Mar 16¼ Jan 7½ Mar 5% Jan	14% Jan  89 Mar  16% Feb  16% Mar  15½ Jan  4% Mar  2% Jan  93 Feb  18 Feb  10½ Jan  % Jan	Nachman Corp	33% 18 133% 57%	13% 13% 4% 3% 3% 3% 3% 3% 34% 34½ 34½ 34½ 13% 10% 10% 11% 12½ 11¼ 12½ 13¼ 18 18% 3% 3%	500 3,900 '50 100 5,300 200 600 1,100 600 300	4½ Mar 3½ Jan 18 Mar 3½ Mar 11¾ Jan 9½ Mar 13 Jan 12½ Jan 8¼ Jan 10 Jan 15¾ Jan 26½ Jan 3½ Jan 26½ Jan	5 % Feb 4 Feb 22 Jan 34 ½ Mar 13 % Feb 16 ½ Feb 12 % Mar 16 Feb 12 % Feb 12 % Feb 12 % Feb 14 ½ Feb

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED MARCH 80

	Friday Week's	Sales	R	ANGE FOR WEEK	ENDED MARCH 30	Frida		Sales		
STOCKS New York Curb Exchange Par	Sale Price of Prices  Low High	for Week- Shares	Range Sin	ce Jan. 1 High	STOCKS New York Curb Exchange Par	Last Sale Pri	Range ce of Prices Low High	for Week Shares	Range Sin	ce Jan. 1 High
Mational Union Radio30c	4% 4% 4% 4% 4% 18% 19% 5% 5% 5% 5% 102½ 100% 103 2% 2% 2%	8,900 1,200 100 610 500	4 Jan 17 Jan 434 Jan 93% Jan 23 Mar	5 1/2 Feb 20 1/8 Jan 5 1/2 Jan 103 3/4 Mar 4 Jan	Rowe (The) Corp common	1234 	8% 8% 12½ 13 9½ 9½ 9% 5% 5½	200 6,900 100 2,000 1,700	8¼ Jan 11½ Jan 8¾ Jan 8¾ Mar 4½ Jan	9 Feb 14 % Feb 10 Jan 10 % Jan 6 % Feb
4½% convertible preferred	61/4 61/4 683/4 683/2 703/4 93/2 93/8 10 23/8 21/2 23/8	350 1,600 11,700 5,600	6¼ Mar 68½ Mar 8¾ Jan 1% Jan 72 Jan	9% Jan 77% Feb 11% Jan 3 Mar 78 Feb	Ryerson & Haynes common1	6	5¾ 6°	800	5¾ Jan	7½ Jan
New York Auction Co common	34½ 33½ 34½ 11¼ 11¼ 11%	300 300 450	8 Jan 31 Jan 10% Jan	9 Mar 37½ Jan 12 Jan	St Lawrence Corp Ltd common1 1st convertible preferred49	35½ x70	335 365 365 72 72	9,100 2,100	26½ Jan 53% Jan	42½ Feb 85 Feb 2¼ Jan
Founders shares	15 15 1658 15% 1634 11/2 138 158	360 7,200 2,200	16 % Mar 15 Mar 15 % Feb 1% Mar	20½ Jan 16½ Jan 175 Feb	Samson United Corp common         1           Savoy Oil Inc (Del)         25c           Sayre & Fisher Brick Co         1           Schick Ine         1	33/s 97/s	15% 134 4 41/6 3 33/8 91/2 101/4	1,800 1,000 4,700 7,800	1½ Feb 3¼ Jan 2½ Jan 9¼ Jan	4¼ Feb- 3% Jan 11¼ Jan
North American Rayon \$3 preferred 50 North American Utility Securities North Central Texas Oil5	49\\\ 49\\\ 47\\\ 47\\\ 18\\\\ 41\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\\ 47\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\ 47\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\ 47\\\\ 47\\\ 47\\\ 47\\\ 47\\\ 47\\\ 47\\\ 47\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\\ 47\\\	2,400 100 100	48½ Mar 4½ Mar 17¼ Jan	2¾ Jan 49% Jan 6 Jan 22½ Feb	Schulte (D A) Inc common 1 Scullin Steel Co common 6 Securities Corp General 1 Seeman Bros Inc 6 Segal Lock & Hardware 1	21/4 347/8	2 23/a 33 /a 35 3/4 2 1/4 2 1/4 17 /a 17 /a	11,200 1,300 100 100	2 Mar 29 Jan 2 Jan 16½ Jan	2% Jan 39½ Jan 2% Jan 20% Jan
Northeast Airlines	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,600 50 6,800	4½ Jan x88¼ Feb 96 Mar 13 Jan	6% Feb 90 Jan 10234 Mar 15½ Mar	Segal Lock & Hardware 1 Selby Shoe Co 5 Selected Industries Inc common 1 Convertible stock 5	1% -3% 24%	13/4 17/8 13/4 13/4 35/8 37/8 243/8 261/8	4,200 100 21,800 10,300	134 Mar 13 Jan 316 Jan 2436 Mar	2½ Feb 15½ Mar 4½ Jan 37¾ Mar
Novadel-Agene Corp	16% 17	600	15% Jan	18% Jan	\$5.50 prior stock25 Allotment certificates Semier (R B) Inc1	931/4 97 31/8	91 <sup>3</sup> / <sub>4</sub> 94 <sup>1</sup> / <sub>8</sub> 96 <sup>5</sup> / <sub>8</sub> 98 3 <sup>1</sup> / <sub>8</sub> 3 <sup>1</sup> / <sub>4</sub>	4,550 350 700	88 Jan 92 Jan 31/8 Mar	95½ Feb 99¼ Mar 4¼ Jan
Ogden Corp common50c Ohio Brass Co class B common Ohio Power 4½% preferred100	50 1/4 50 51 1/2 110 110 111 1/2	300 450 230	½ Jan 48½ Jan 110 Mar	## Jan 55% Feb 113 Jan	Sentinel Radio Corp common	6½  	6% 7¼ 1% 1% 14½ 15% 13 13	3,500 2,300 300 100	5¾ Jan 1½ Mar 13¼ Jan 12 Jan	7% Mar 1% Jan 16% Feb 13% Mar
Oliver United Filters class B. Olympic Radio & Telev Inc.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,200 350 8,100 75	28% Jan 11¼ Jan 8% Jan 18½ Jan	32% Feb 15% Feb 13% Mar 21 Feb	Shattuck Denn Mining5 Shawinigan Water & Power* Sherwin-Williams common25 4% preferred100	6 1/8 32 1/4 107	6 6½ 32⅓ 32½ 65½ 67 107 107	4,700 600 950 20	57/8 Jan 291/2 Jan 611/2 Jan 106 Jan	7¾ Jan 34½ Jan 70½ Feb 109 Jan
Omar Inc1 O'oklep Copper Co Ltd Amer shares Overseas Securities1	20 1/4 20 1/2 35 1/2 34 3/4 35 1/2 16 15 3/8 16	600 700	34½ Mar 15 Mar	41½ Jan · 16% Jan	Sherwin-Williams of Canada	17 -534	26 18 27 16 12 17 14 -5 34 -6	225 2,200 600	23 Jan 15% Mar 18½ Feb 5 Jan	29% Feb 17% Mar 19% Feb 8% Feb
Pacific Can Co common5 Pacific Gas & Electric 6% 1st pfd25	9	300 2,400	8½ Jan 32½ Mar	11 Mar	Simmons-Boardman Publications— \$3 convertible preferred——— Simplicity Pattern common————1 Simpson's Ltd class B—————	Ξ	29 <sup>3</sup> 4 31 <sup>1</sup> / <sub>4</sub> 4 <sup>3</sup> / <sub>4</sub> 5	350 400	27½ Jna 4¾ Jan 35¼ Feb	31¼ Mar 5% Jan 35¾ Mar
5½%       1st preferred       25         5%       1st preferred       25         5%       redeemable 1st preferred       25         redeemable 1st preferred       25         redeemable 1st preferred       25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 400 600	29½ Mar 28½ Jan 26½ Mar	36½ Feb 33 Feb 31 Mar 29 Jan	Singer Manufacturing Co20 Singer Manufacturing Co Ltd— Amer dep rcts ord registered£1 Smith (Howard) Paper Mills	55% 3½	55½ 57¼ 3½ 3½	1,200 1,000	55	66¾ Feb 3½ Mar 79¾ Feb
4.80% red 1st preferred 25 Pacific Lighting \$4.50 preferred \$4.40 div cum preferred Pacific Petroleum Ltd 1	26 26 26 ½ 102¾ 102¾ 104¾ 101⅓ 1015 102%	80	26 ¼ Mar 26 Mar 102¾ Mar 101 % Mar	28% Feb 28% Feb 106% Mar 106% Mar	Solar Aircraft Co1 Sonotone Corp1 Soss Manufacturing common1	14½ 5¼ 10	143/8 143/4 47/8 51/4 10 101/4	1,300 34,500 900	143's Mar 41's Jan 9 Jan	16¾ Jan 5¼ Mar 11% Mar
Pacific Power & Light 5% pfd 100 Pacific Public Service common 1 1.30 1st preferred Page-Hersey Tubes common 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	818 834 914 9814 9834 	39,600 25 ——	7 1/3 Jan 96 1/4 Jan 14 1/4 Jan 22 Jan	9% Feb 99½ Feb 15' Mar 24 Jan	South Coast Corp common 1 South Penn Oil common 12.50 Southwest Pa Pipe Line 10 Southern California Edison—	8 42% 	6½ 8 42% 42% 20¾ 22½	4,500 3,100 40	5 Jan 35¾ Jan 20¼ Jan	8 Mar 45% Feb 23 Mar
Pancoastal Oil (C A) v t c Panatapec Oil (C A) Amer shares Paramount Motors Corp1	5 434 51/8 6 55/8 61/4 - 161/2 17	53,600 20,700 50	49 Jan 4 Jan 5% Mar 16½ Jan	51 Jan 6 Feb 75 Jan 17 Jan	5% original preferred 25 4.88% cumulative preferred 25 4.56% convertible preference 25 4.48% convertible preference 25	45 	45 46 27% 28% 30% 31½	90 400 200	45 Jan 27% Jan 29 Feb	47 Jan 29 Jan 32 <sup>1</sup> / <sub>4</sub> Mar
Parker Pen Co. 5 Parkersburg Rig & Reel 1 Patchogue Plymouth Mills. Patican Co Ltd. 2	35 1/4 35 1/4 35 1/4 16 1/2 60 60 62 5 1/8 5 5/8	100 500 30 3,400	29½ Jan 12 Jan 55 Jan 5% Mar	39 Jan 19% Feb 75 Feb 6% Feb	4.32% cumulative preferred25 4.08% cumulative preferred25 Southern Pipe Line1 Southland Royalty Co5	28 1/8 24 1/4 -6	28 29 24 <sup>1</sup> / <sub>4</sub> 27 24 <sup>3</sup> / <sub>4</sub> 24 <sup>3</sup> / <sub>4</sub> 6 6	1,100 100 300	28 Mar 24¼ Mar 24¾ Mar 4⅓ Jan	30 % Mar 28 ½ Feb 26 % Mar 6 ¼ Mar
Peninsular Telephone common	41 41¾ 24 24⅓ 27½ 27½ 13⅓ 13⅙ 14¼	350 350 500	40 Jan 23 Jan 27 Jan	44 Mar 24% Mar 28¼ Mar	Spencer Shoe Corp Stahl-Meyer Inc	4½	45 4634	400 600	45 Mar 4% Mar 4% Feb	49¾ Feb 5% Jan 5¾ Jan
Pennroad Corp common         1           Penn Gas & Electric class A com         1           Penn Power & Light 4½% pfd         100           Penn Traffic Co         2.50           Penn Water & Power Co         2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7,500 500 175 200	13 1/8 Jan 33/8 Jan 109 1/8 Mar 5 1/2 Mar	153 Mar 6½ Jan 112 Jan 6 Feb	Standard Brewing Co2.78 / Standard Cap & Seal common1 Convertible preferred10 Standard Dredging Corp common1	9¾ 	$\begin{array}{cccc} 1 & 1\frac{1}{8} \\ 9\frac{3}{4} & 10\frac{3}{8} \\ 21 & 21\frac{1}{2} \\ 2\frac{1}{2} & 2\frac{3}{4} \end{array}$	2,360 2,400 250 700	18 Jan 9½ Mar 20 Jan 2¼ Jan	1% Feb 11½ Jan 21% Mar 3¼ Feb
Pep Boys (The) 1 Pepperell Manufacturing Co (Mass) 20 Perfect Circle Corp 2.50	38.¼ 39% 3¾ 3% 67 66% 67½	1,200 200 900	35½ Jan 3¼ Jan 66% Mar 13½ Feb	x41 Mar 4¼ Mar 74% Jan 16 Jan	\$1.60 convertible preferred20 Standard Forgings Corp1 Standard Oil (Ky)10 Standard Power & Light common1	14 <sup>3</sup> / <sub>4</sub> 39 6 <sup>1</sup> / <sub>4</sub>	175/8 181/4 143/4 16 383/4 397/8 6 63/8	400 600 1,400 16,200	1758 Mar 1434 Jan 37 Jan 6 Mar	20 Jan 17¼ Jan 41½ Feb 8% Feb
Pharis Tire & Rubber common50c		400 3,100	11 Feb 2034 Mar 7% Jan	18 Jan 23½ Jan 11½ Feb	Common class B	  63%	578 578 	500 × 900 2,500	5% Mar 160 Mar 8¼ Jan 6¼ Jan	7% Feb 168½ Feb 10% Jan 7% Jan
Phillips Packing Co	26½ 25% 26% 	1,700 1,100	4 % Jan 22 % Jan 1 } Jan	4¾ Mar 28¾ Feb 	Standard Tube class B 1 Starrett (The) Corp 1 Steel Co of Canada ordinary •	4 <sup>5</sup> 8 4 <sup>7</sup> 8	458 434 478 514 29 29	2,500 1,600	4½ Jan 4¼ Jan 28½ Jan	5¼ Jan 5% Mar 33¾ Jan
Ploneer Gold Mines Ltd. 1 Piper Aircraft Corp common 1 Pittsburgh & Lake Erle 50 Pittsburgh Metallurgical common 5 Pleasant Valley Wine Co 1	60½ 59% 62½ 35½ 34 35½	2,900 2,310 1,000	2% Mar 59% Mar 33% Jan 3% Mar	3¾ Jan 65¾ Feb 40 Feb 4% Jan	Stein (A) & Co. common Sterling Aluminum Products com 5 Sterling Brewers Inc 5 Sterling Engine Co 10c	- 23 - 8- 21/2	23 24% 145% 1514 734 3 21/2 25%	1,350 300 500 4,400	x22½ Jan 14¼ Mar 7½ Jan 2½ Mar	24½ Mar 15¾ Jan 8¼ Feb 3¾ Jan
Pneumatic Scale common         10           Polaris Mining Co         250           Powdrell & Alexander common         2.50	- 20½ 20% - 4½ 4¼ 9¾ 9½ 10¼	325 1,000 4,700	18 Jan 4½ Mar 8 Jan	26¼ Feb 5½ Jan 12½ Jan	Sterling Inc1 Stetson (J B) Co common	434	43/8 47/2 205/8 21 21/2 31/8 21 21	1,700 375 900 100	4 % Mar. 18 ½ Jan 1 % Jan 20 % Mar	5½ Jan 21¾ Feb 3½ Mar 22¾ Feb
6% 1st preferred 100 Pratt & Lambert Co 100	23½ 24½ 102 102 33½ 39¼ 117s 12⅓	150 10	19½ Jan 100 Feb 34 Jan 11½ Jan	25 Feb 102 Mar 40 Feb 123 Mar	Stinnes (Rugo) Corp. 5 Stop & Shop Inc. 1 Stroock (S) & Co common 25 Superior Portland Cement, Inc. 6 Superior Tool & Die Co. 1 Swan Finch Oli Corp. 15	   	24½ 27 5 5½ 21½ 21%	900 600 150	24 1/2 Mar 47. Jan	34¾ Feb 5¾ Jan 23¾ Feb
Prosperity Co class B	18 <sup>3</sup> 4 18 29 2 <sup>5</sup> 8 2 <sup>1</sup> / <sub>2</sub> 2 <sup>3</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>4</sub> 9 <sup>7</sup> / <sub>8</sub> 9 <sup>7</sup> / <sub>8</sub> 10	6,200	14 Jan 23 Mar 3 Jan 8½ Jan	21¾-Mar 3½ Jan 9 Mar 10 Mar	Swan Finch Oll Corp15	A-1 41		lank—	11 Jan 1-16 Luttura 1581 H-1	15 Jan H önslin nsta zi
41/4% cumulative preferred100  Puget Sound Pulp & Timber com	28 <sup>3</sup> / <sub>4</sub> 28 <sup>3</sup> / <sub>4</sub> 29 <sup>3</sup> / <sub>4</sub>	4 5 6	102 Jan 25 1/2 Jan 13 3/4 Jan	104½ Feb 33% Feb 17 Feb	Tampa Electric Co common Technicolor Inc common Texas Power & Light \$4.55 pfd	205/a	T  35 % 36  x20 ½ 21 %	200 4,100	34¼ Jan 18¼ Jan	ob need we
Pyrene Manufacturing10	1278 1178 1278	2,100	9 Jan	12% Mar	Thew Shovel Co common5 Thiokol Corp1 Thor Corporation common5	73/a	19 19 7 7 7 7 7 7 7 8 15 16	100 5,300 600	111 Jan 17% Jan	112½ Feb 22 Feb 8% Feb 16¼ Mar
Quebec Power Co			18¼ Jan	19 Jan	Thorofare Markets Inc	8½ 17%	17½ 17½ 8½ 85 17½ 17½ 17½ 88½ 88½	3,500 1,400 690		17 % Mar 8% Mar 18 ½ Jan 91 Mar
Bailway & Light Securities—	D.	Constant of the Constant			Tobacco Security Trust Co Ltd— Amer deposit rcts ord registered£1 Amer deposit rcts def registered53 Todd Shipperd Corp company		7/8 1 42½ 445/8	200 650	6 Feb % Jan 42½ Mar	6 Feb 1 Jan 53½ Jan
Railway & Utility Investment A 1  Rath Packing Co common 10	1834 1814 1834 26 26 2612		17% Jan 1% Jan 25½ Mar	25 Jan 2% Jan 26½ Jan	Toklan Royally Corp. 70c Toledo Edison 41/4% preferred. 100 Tonopah Mining of Nevads. 1 Trans Lux Corp. 1 Tril-Continental warrants True Temper Corp.	33/8	35/8 33/4 99 99 1/2 13/8 13/8 3 1/4 3 1/2	1,700 50 1,900 2,400	3 1/2 Jan 99 Mar 1 1/4 Mar 3 1/4 Mar	4½ Jan 105 Feb 2 Jan 4 Jan
\$3 convertible preferred  Raytheon Manufacturing common 5  Reading Tube Corp class A 6.25	28 27½ 28 - 58 59 10 9% 10% 5½ 5¾	200 80 17,400 2,200	22% Jan 55½ Feb 9% Mar 4% Feb	30 Mar 59 Feb 12% Jan 5½ Jan	'rung-Sol Lamp Works common1	21/2	2½ 2½ 20½ 21¾ 18 18 20½ 21½	24,800 950 25 2,600	2½ Mar 19½ Feb 18 Mar 16¾ Jan	3¾ Jan 23 Jan 20 Jan 24¼ Mar
#3 convertible preferred.  #aytheon Manufacturing common	6 <sup>3</sup> / <sub>4</sub> 6 <sup>3</sup> / <sub>4</sub> 6 <sup>3</sup> / <sub>4</sub> - 4 <sup>1</sup> / <sub>2</sub> 4 <sup>7</sup> / <sub>8</sub> 2 1 <sup>7</sup> / <sub>8</sub> 2 26 <sup>1</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>2</sub> 26 <sup>1</sup> / <sub>2</sub>	700 1,500 2,700 2,000	6 Jan 4¼ Jan 1¾ Mar 23¼ Jan	7% Jan 4% Jan 2¾ Jan 30½ Mar	acc convertible preferred		2034 21	500	17 Jan	23¾ Mar
Reliance Electric & Engineering 5 Rice-Stix Inc 5 Richmond Radiator 1 Rio Grande Valley Gas Co (Texas Corp) v t c 1 Sochester Gas & Elec 4% nd F 100	32 33½ 3½ 3¾ 2½ 2½ 2¼	300 1,700 2,100	31% Jan 3 Jan 2 Jan	3734 Feb 434 Feb 256 Feb	Then Realization Corp 100 Unexcelled Chemical Corp 5 Union Gas of Canada 0 Union Investment Co 4	77/8	U 15 12 73's 8	100 2,800	34 Jan 45 Jan	1 Feb
Roeser & Pendleton Inc common	38 381/2	40 75	97 Jan 3434 Feb	103 Feb 43 Mar	\$3.75 preferred series A	1672	16 /2 17 /4		16½ Mar 7 Jan 97 Mar	18% Feb 7% Mar 103% Jan
Boosevelt Field Inc 5	15 14½ 15¾ 15¾ 14¾ 15¾ 41 39 41	1,100	12¼ Jan 9¾ Jan 39 Mar	15% Jan 17% Feb 51% Jan	United aircraft Products common50c United Corp warrants United Elastic Corp	51/2	51/8 51/2	4,800 16,200 50	73% Feb 5% Mar 2 Jan 33% Jan	75 Feb 6  Jan 1/4 Jan 36  Jan
For footnotes see page 33.	ها المدينا بيسانونسيه بينگ دريوروريود.		pages of the page of the contract of the contr	man to a second the second to		*	- y	00 F 3 5		. It instrumed to be

#### NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MARCH 30

New York Curb Exchange	Friday Last Sale Pri	Rar ce of P	nge rices	Sales for Week Shares	Ran		ce Jan. 1		
Par		Low		fig.		w			
United Milk Products common			101/4	300		Jan Feb	11½ 23	Feb	
75c participating preferred* United Molasses Co Ltd—	- m				23	ren	23	reb	
Amer deposit rots ord registered					51/4	Jan	61/8	Feb	
United NJ RR & Canal100 United Profit Sharing common25		246 2	248	30	242	Mon	040	3600	
United Profit Sharing common25	3/4	. 11	3/4	400	118	Jan '	18	Feb	٠
10% preferred10 United Shoe Machinery common25 Preferred25	43%		775/	3,500	41/2	Jan	5 % 49 1/4	Jan	
Preferred 25	43%	x431/4 x405/8	41 1/4	2 200					
United Specialties common1	14%	1334	14 /8	600	135/	Feh	41½ 15 2¾ 37¾ 5¾	Jan	
U.S. Air. Conditioning, Corn 10c	17/8	1 /8		1,300	17/8	Jan	23/8	Jan	
U S Foil Co class B 1 U S and International Securities 5 St 1st preferred with warrants 1	34 7/8	34 1/8	35 1/8	4,000	2834	Jan	37%	Feb	
U S and International Securities		43/4	4 7/8	1,200	43/8 861/2	Jan	53/4	Feb	
55 1st preferred with warrants		873/4	88 7/8	250	86½ 8- 3¼ 1¾ 62 25¾ 28½	Mar	92	Feb	
U S Radiator common 1 U S Rubber Reclaiming Co 1 United Stores Corp common 50c Universal Consolidated Oil 10	85/8.	81/4	31/4	3,700	31/	Mar	91/4	Jan	
United Stores Corp common 50c		23/8	25/8	600	17/0	Jan	31/4	Reh	
Universal Consolidated Oil10		80	80	100	62	Jan	86	Mar	
Universal Insurance		30	31	100	253/4	Jan	31	Mar	
Universal Products Co common10		37	3738	250	281/2	Jan		Mar	
Utah-Idaho Sugar5	. 35/8	. 31/4	3 5/8	6,800	31/4	Feb	33/4	Jan	
•	*					100			
a to the second of the first of the second							1. 1. 1		
		V		11 1		1.0		19	
	North Control	3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		No.					
Valspar Corp common 1 \$4 convertible preferred 5 Vanadium-Alloys Steel Co 6	73/4	756	77/8	1,700	71/8	Jan :	91/4	Feb	
\$4 convertible preferred5		93		130	82	Jan Jan	96%	Feb	
Vanadium-Alloys Steel Co	·		441/2	50	77/8	Jan	50	Mar	
Venezuela Syndicate Inc. 20c	8 41/8	37/8	87/8	5,400 2,800	. /8	Mar	101/4	Jan	
Vogt Manufacturing	7.78	141/2	141/	200	121/	Jan	15	Feb	
		1472	141/2	200	1378	Jan			
Waro Alveraft Co		<b>W</b>			2 <sup>5</sup> /a	Mar	35%	Jan	
Waro Alveraft Co		w	3 71/2	600 200	2 <sup>5</sup> /a	Mar	35%	Jan Feb	The second second
Waco Aircraft Co	Ā	W 25/8 71/2	3 7½	600 200	25% 71% 10834	Mar Jan	3% 8	Jan Feb Jan	The second second
Waco Aircraft Co	Ā	W 258 7½ 1½	3 7½ -1½	600 200 300	256 71/6 1083/4	Mar Jan Jan Mar	35% 8 119	Jan Feb Jan Feb	The second second
Waco Aircraft Co	Ā	25/8 71/2 - 11/2 14 13/4	3 7½ -1½ 15¼ 2⅓	600 200 300 300	25% 71% 10834 11/2 12 134	Mar Jan Jan Mar Jan Mar	3 % 8 110 2 ½ 17 ½ 2 ½ 2 ½ 2 ½ 2 ½ 2 ½ 2 ½ 2 ½ 2 ½ 2 ½	Jan Feb Jan Feb Feb	· 一、一、一、一、一、一、一、一、一、一、一、一、一、一、一、一、一、一、一、
Waro Alveraft Co	Ā	W 258 71/2	3 7½ -1½ 15¼ 2⅓	600 200 300 300 8,900	25% 71% 10834 11/2 12 134	Mar Jan	3 % 8 110 2 ½ 17 ½ 2 ½ 2 ½ 2 ½ 2 ½ 2 ½ 2 ½ 2 ½ 2 ½ 2 ½	Jan Feb Jan Feb Feb	· · · · · · · · · · · · · · · · · · ·
Waco Aircraft Co	134 736	258 7½ 	3 7½ -1½ 15¼ 2¼ 7¾	600 200 300 300 8,900 12,100	25% 71% 1083% 11% 12 13% 63%	Mar Jan Jan Mar Jan Mar Jan	3% 110 21/4 171/2 23/4 9	Jan Feb Jan Feb Feb Jan Feb	· 一人一人不知道,我一个一个
Waco Aircraft Co		25/8 71/2 - 11/2 14 13/4	3 7½ -1½ 15¼ 2⅓	600 200 300 300 8,900 12,100	256 716 10834 112 134 636	Mar Jan Jan Mar Jan Mar Jan	3% 8 119 2½,4 17½,2% 9	Jan Feb Jan Feb Jan Feb	· · · · · · · · · · · · · · · · · · ·
Waco Aircraft Co	134 736	25% 7½	3 7½ -1½ 15¼ 2⅓ 7⅓ 7½	600 200 300 300 8,900 12,100	258 718% 108% 11/2 12 13/4 63/8 73/6 111/2	Mar Jan Jan Mar Jan Mar Jan Jan	3 % 8 119 214 17 ½ 234 9 8% 113	Jan Feb Jan Feb Jan Feb Feb	· · · · · · · · · · · · · · · · · · ·
Waco Aircraft Co	7½ 7½	258 7½ 	3 7½ -1½ 15¼ 2⅓ 7⅓ 7½ 185	600 200 300 300 8,900 12,100	25/6 71/6 1083/4 11/2 13/4 63/8 1111/2	Mar Jan Mar Jan Mar Jan Jan Jan	3% 8 119 2½ 17½ 2% 9 8% 113 191	Jan Feb Jan Feb Jan Feb	The state of the s
Waco Aircraft Co	134 738 712	254 71/2 11/2 13/4 77/8 71/2	3 7½ -1½ 15¼ 2⅓ 7⅓ 7½ 185	600 200 300 300 8,900 12,100 100 50 150	25/6 71/6 1083/4 11/2 13/4 63/8 1111/2 177 26	Mar Jan Mar Jan Mar Jan Jan Jan Jan	3 % 8 110 2 ½ ½ 17 ½ 2 ½ 9 9 8 ½ 113 191 27 11 12 2 ½ 11 12 2 ½ 11 11 11 11 11 11 11 11 11 11 11 11 1	Jan Feb Jan Feb Jan Feb Jan Feb Jan Feb	· · · · · · · · · · · · · · · · · · ·
Waco Aircraft Co	134 736 7½ 	2% 7½	3 7½ -1½ 15¼ 2¼ 7¾ 7½ 185 27 38⅓	600 200 300 300 8,900 12,100 100 50 150 125	256 716 10834 112 134 636 1111/2 26 37 221/2	Mar Jan Mar Jan Mar Jan Jan Jan Jan Mar	3% 8 110 2½ 17½ 23% 9 8% 113 191 27 41% 25½	Jan Feb Jan Feb Jan Feb Jan Feb Jan Feb	2. 一人不知的一人一人
Waco Aircraft Co	744 736 714 736 714 737	25% 71½ 11½ 134 73% 71½ 1831½ 226½ 237 231½	3 7½ 1½ 15¼ 2¼ 7¾ 7½ 185 27 38⅓ 23½	600 200 300 300 8,900 12,100 100 150 125	256 10834 1½ 12 134 636 736 111½ 26 37 22½ 23½	Mar Jan Jan Mar Jan Jan Jan Jan Jan Mar Mar	3% 8 119 2½, 17½ 2% 9 8 813 191 27 41% 25½	Jan Feb Jan Feb Jan Feb Jan Feb Jan Feb	2. · · · · · · · · · · · · · · · · · · ·
Waco Aircraft Co	134 736 7½ 	2% 7½	3 7½ -1½ 15¼ 2¼ 7¾ 7½ 185 27 38⅓	600 200 300 300 8,900 12,100 100 50 150 125	256 10834 1½ 12 134 636 736 111½ 26 37 22½ 23½	Mar Jan Mar Jan Mar Jan Jan Jan Jan Mar	3% 8 119 2½, 17½ 2% 9 8 813 191 27 41% 25½	Jan Feb Jan Feb Jan Feb Jan Feb Jan Feb	2. 以下不 · · · · · · · · · · · · · · · · · · ·
Waco Aircraft Co	174 776 772 37 2314	25% 7½ 1½ 14 134 77% 7½ 28332 2332 21	3 7½ -1½ 15¼ 2½ 7½ 7½ 185 27 38⅓ 23½ 22	600 200 300 300 8,900 12,100 100 50 150 125 50 600	256 71/6 1083/4 11/2 13/4 63/8 73/6 1111/2 177 26 37 221/2 231/2 161/4	Mar Jan Mar Jan Mar Jan Jan Jan Jan Mar Mar Mar Mar	3% 8 110 2½ 17½ 23% 9 8% 113 191 27 41% 25½ 25% 23½	Jan Feb Jan Feb Jan Feb Jan Feb Jan Jan Jan	2. · · · · · · · · · · · · · · · · · · ·
Waco Aircraft Co	174 776 772 37 2314	256 7½ 1½ 14 134 736 7½ 183½ 37 23½ 21	3 7½ -1½ 15¼ 2¼ 7¾ 7½ 185 -27 38⅓ -23½ 22 4¾	600 200 300 300 8,900 12,100 100 50 150 125 600	25% 71% 10834 11/2 13/4 63% 73/6 1111/2 26 37 221/2 231/2 161/4	Mar Jan Mar Jan Mar Jan Jan Jan Jan Mar Mar Mar Mar	3% 8 110 2½ 17½ 23% 9 8% 113 191 27 41% 25½ 25% 23½	Jan Feb Jan Feb Jan Feb Jan Feb Jan Jan Jan	
Waco Aircraft Co	174 776 772 37 2314	2% 7½ 7½ 14½ 73% 7½ 183½ 26½ 37 23½ 21¼ 434	3 7½ -1½ 15¼ 2½ 7½ 7½ 185 27 38⅓ 23½ 22 4¾ -12 -12 -12 -12 -12 -12 -12 -12 -12 -12	600 200 300 8,900 12,100 100 50 150 125 50 600	256 716 10834 112 134 636 1117 26 2312 2312 2312 231614	Mar Jan Mar Jan Mar Jan Jan Jan Jan Jan Jan Jan Jan	3% 8 119 2½ 17½ 2¾ 8% 113 191 27 41% 25½ 25½ 25½ 19½ 19¼ 19¼ 19¼	Jan Feb Jan Feb Jan Feb Jan Jan Jan Jan Jan Jan	
Waco Aircraft Co	174 776 772 37 2314	256 7½ 7½ 1½ 134 738 7½ 26½ 37 23½ 21 434 8½	3 7½ 1½ 15¼ 7½ 2¼ 7½ 185 27 38⅓ 23½ 22 4¾	600 200 300 8,900 12,100 100 50 150 600 100 600	256 716 10834 112 134 636 1117 26 2312 2312 2312 231614	Mar Jan Mar Jan Mar Jan Jan Jan Jan Jan Jan Jan Jan	3% 8 119 2½ 17½ 2¾ 8% 113 191 27 41% 25½ 25½ 25½ 19½ 19¼ 19¼ 19¼	Jan Feb Jan Feb Jan Feb Jan Feb Jan Jan Jan Jan Jan	2. 一次一次的一次一次 · · · · · · · · · · · · · · · · · ·
Waco Aircraft Co Wagner Baking voting trust ctfs ext.  7% preferred 100 Wait & Bond Inc. 1. \$2 cum preferred. 30 \$\text{SWaitham Watch Co v t c w i.} 1 Ward Baking Co warrants.  Wentworth Manufacturing 1.25 West Texas Utilities \$6 preferred. Western Maryland Ry 7% 1st pfd. 100 Western Tablet & Stationery com.  Westmoreland Coal 20 Westmoreland Coal 20 Westmoreland Coal 10 Weyenberg Shoe Mfg. 11 Whirlpool Corp 5 Whitman (Wm) & Co. 11 Wichta River Oil Corp. 10 Wickes (The) Corp. 5 Williams (R C). & Co.  *Willson Products Inc. 11	7% 7% 7% 7% 37 23%	25% 7½ 7½ 1½ 1½ 134 77% 7½ 23½ 21 434 -9¼ 8½ 13	3 7½ 1½,15¼ 15¼ 7½ 2¼,7% 7½ 27 38⅓ 23½ 23½ 24¾ 4¾ 9% 8½ 8½	600 200 300 300 8,900 12,100 100 50 125 50 600 100 100	256 716 10834 112 134 636 1117 26 2312 2312 2312 231614	Mar Jan Mar Jan Mar Jan Jan Jan Jan Jan Jan Jan Jan	3% 8 119 2½ 17½ 2¾ 8% 113 191 27 41% 25½ 25½ 25½ 19½ 19¼ 19¼ 19¼	Jan Feb Jan Feb Jan Feb Jan Feb Jan Jan Jan Jan Jan Jan Jan Jan Jan Jan	
Waco Aircraft Co	7% 7% 7% 7% 37 23%	256 7½ 7½ 1½ 134 738 7½ 26½ 37 23½ 21 434 8½	3 7½ 1½,15¼ 15¼ 7½ 2¼,7% 7½ 27 38⅓ 23½ 23½ 24¾ 4¾ 9% 8½ 8½	600 200 300 300 12,100 100 50 150 125 50 600 100	256 716 10834 112 134 636 1117 26 2312 2312 2312 231614	Mar Jan Mar Jan Mar Jan Jan Jan Jan Jan Jan Jan Jan	3% 8 119 2½ 17½ 2¾ 8% 113 191 27 41% 25½ 25½ 25½ 19½ 19¼ 19¼ 19¼ 19¼ 19¼ 19¼ 19¼ 19¼ 19¼ 19¼	Jan Feb Jan Feb Jan Feb Jan Jan Jan Jan Jan Jan Jan Jan Jan Jan	
Waco Aircraft Co	7% 7% 7% 7% 37 23%	256 71/2 11/2 14/2 13/4 73/6 71/2 20/2 21/2 21/2 21/2 21/2 21/2 21/2 2	3 7½ 1½ ½ 15¼ 7½ 185 27 33⅓ 23½ 22 4¾ 4¾ 4¾ 13½ 5%	600 200 300 300 8,900 12,100 100 50 125 50 600 100 100 100	256 716 10834 112 134 636 1117 26 2312 2312 2312 231614	Mar Jan Mar Jan Mar Jan Jan Jan Jan Jan Jan Jan Jan	3% 8 119 2½ 17½ 2¾ 8% 113 191 27 41% 25½ 25½ 25½ 19½ 19¼ 19¼ 19¼ 19¼ 19¼ 19¼ 19¼ 19¼ 19¼ 19¼	Jan Feb Jan Feb Jan Feb Jan Feb Jan Jan Jan Jan Jan Jan Feb Jan Feb Jan Feb Jan Feb Jan Feb Jan Feb Jan Feb Jan Feb Jan Feb Jan Feb Jan Feb Jan Feb Jan Feb Jan Feb Jan Jan Jan Jan Jan Jan Jan Jan Jan Jan	
Waco Aircraft Co	7% 7% 7% 7% 37 23%	254 7½ 7½ 1½ 14 134 738 7½ 183½ 37 23½ 21 434 434 13 556	3 7½ 1½¼ 2¼ 7½ 185 27 38⅓ 23½ 22 4¾ 4¾ 4¾ 8½ 135%	600 200 300 300 12,100 100 50 125 50 600 100 1,700 1,700	256 7 % 10834 134 636 736 1111/2 177 26 37 221/2 231/2 161/4 436 63/4 134/4 134/4 154/4	Mar Jan Jan Mar Jan Jan Jan Jan Jan Jan Jan Jan Jan Jan	3% 8 110 21/4 17/6 23/4 9 8 8/6 113 191 27 41/8 25/4 23/6 10/6 10/7 11/7 17/8 18	Jan Feb Jan Feb Jan Feb Jan Jan Jan Jan Jan Jan Jan Jan Feb Jan Jan Jan Jan Jan Jan Jan Jan Jan Jan	
Waco Aircraft Co	194 778 778 772 37 2314	256 732 141 134 134 738 712 18332 37 2332 214 434 832 13 548 1534 3934	3 7½ 1½ 15¼ 7½ 2½ 73 33¾ 23½ 22 4¾ -9% 8½ 15% 40 98	600 200 300 8,900 12,100 100 50 125 50 600 100 100 1,700 125 300 1,700	256 7 % 10834 134 636 736 1111/2 177 26 37 221/2 231/2 161/4 436 63/4 134/4 134/4 154/4	Mar Jan Mar Jan Mar Jan Jan Jan Jan Jan Jan Jan Jan	3% 8 110 2½ 17½ 29 8% 113 191 27 41% 25½ 25½ 25½ 10½ 10% 117% 117% 18 43	Jan Feb Jan Feb Jan Feb Jan Jan Jan Jan Jan Jan Jan Jan Jan Jan	
Waco Aircraft Co	7% 7% 7% 7% 37 23%	254 714 714 134 738 712 1831/2 37 231/2 21 434 434 13 556 151/4 393/4 98	3 7½ 11½ 15¼ 2½ 7½ 27 38¾ 23½ 22 4¾ 4¾ 8½ 13 5% 40 49 40 49 40 15½	600 200 300 8,900 12,100 100 50 125 50 600 100 100 1,700 125 300 100 100 100 100 100 100 100 100 100	25% 73% 1083% 11/2 13/4 63% 111/2 177 26 37 221/2 23/2 16/4 45% 63/4 45% 13/4 45% 13/4 45% 13/4 15/4 98	Mar Jan Jan Jan Jan Jan Jan Jan Jan Jan Jan	3% 8 10 21/4 17/4 23/4 9 8 8 113 191 27 41% 25/4 25/4 25/4 10/4 10/4 11/3 11/3 11/3 11/3 11/3 11/3 11/3 11	Jan Feb Jan Feb Jan Feb Jan Jan Jan Jan Jan Jan Feb Jan Jan Jan Jan Jan Jan Jan Jan Jan Jan	
Waco Aircraft Co	194 778 778 772 37 2314	256 732 141 134 134 738 712 18332 37 2332 214 434 832 13 548 1534 3934	3 7½ 1½ 15¼ 7½ 2½ 73 33¾ 23½ 22 4¾ -9% 8½ 15% 40 98	600 200 300 8,900 12,100 100 50 125 50 600 100 100 1,700 125 300 100 100 100 100 100 100 100 100 100	25% 73% 1083% 11/2 13/4 63% 111/2 177 26 37 221/2 23/2 16/4 45% 63/4 45% 13/4 45% 13/4 45% 13/4 15/4 98	Mar Jan Jan Jan Jan Jan Jan Jan Jan Jan Jan	3% 8 10 21/4 17/4 23/4 9 8 8 113 191 27 41% 25/4 25/4 25/4 10/4 10/4 11/3 11/3 11/3 11/3 11/3 11/3 11/3 11	Jan Feb Jan Feb Jan Feb Jan Jan Jan Jan Jan Jan Jan Jan Jan Jan	
Waco Aircraft Co	7½ 7% 7% 7½ 23 23 4 	254 712 712 144 134 738 712 18312 37 2312 21 434 434 13 812 13 558 578 1578	3 7 ½ 15 ½ 15 ½ 15 ½ 15 ½ 16 7 ½ 2 ½ 16 7 ½ 2 185 27 23 ½ 22 4 3 4 3 4 9 6 8 ½ 15 ½ 6 9 8 15 ½ 15 ½ 6	600 200 300 8,900 12,100 100 50 150 125 50 600 100 1,700 1,700 1,700 10 10 1,700 10 10 1,700 1,7	256 7% 10834 1132 12 134 638 11132 26 37 126 37 1634 436 1634 436 1334 434 1444 1444 14	Mar Jan Mar Jan	3% 8 119 17/44 17/42 9 8 8/4 113 191 27 41/4 25/4 25/4 23/2 5/4 10/4 10/4 17/4 17/4 18 43 105 18/4	Jan Feb Jan Feb Jan Feb Jan Feb Jan Jan Jan Jan Jan Jan Jan Jan Jan Jan	
Waco Aircraft Co	7½ 7% 7% 7½ 23 23 4 	254 714 714 134 738 712 1831/2 37 231/2 21 434 434 13 556 151/4 393/4 98	3 7 ½ 15 ½ 15 ½ 15 ½ 15 ½ 16 7 ½ 2 ½ 16 7 ½ 2 185 27 23 ½ 22 4 3 4 3 4 9 6 8 ½ 15 ½ 6 9 8 15 ½ 15 ½ 6	600 200 300 8,900 12,100 100 50 150 125 50 600 100 1,700 1,700 1,700 10 10 1,700 10 10 1,700 1,7	256 7% 10834 1132 12 134 638 11132 26 37 126 37 1634 436 1634 436 1334 434 1444 1444 14	Mar Jan Jan Jan Jan Jan Jan Jan Jan Jan Jan	3% 8 119 17/44 17/42 9 8 8/4 113 191 27 41/4 25/4 25/4 23/2 5/4 10/4 10/4 17/4 17/4 18 43 105 18/4	Jan Feb Jan Feb Jan Feb Jan Jan Jan Jan Jan Jan Feb Jan Jan Jan Feb Jan Jan Jan Jan Jan Jan Jan Jan Jan Jan	

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	or Fr Bid &	s Range iday's Asked	Bonds Sold	Range Jai	Since
			Low	High	No.	Low	High
Appalachian Elec Power 31/4s 1970	June-Dec	3	103 1/8	103 %	. 8	103 1/8	1071/8
Bethlehem Steel 6s Aug 1 1998	Quar-Feb		158 1/8	1581/a	6	158 1/8	166
Boston Edison 23/4s series A 1970			981/2	983/4	29	981/2	1033/8
△Central States Elec Corp 5s debs 1948	BJan-July		1143/4		11		115
Δ5½s debentures 1954	Mar-Sep	1201/4	1197/8	1211/8	85_	1167/8	121
Chicago Transit Authority—	to part in 19					1	1111
33/4s revenue series of 1947—1978	Jan <i>-Jul</i> z	1003/4	1001/8	1003/4	103	99	1033/4
Delaware Lack & Western RR— Lackawanna of N J Division—	i en use				1		
1st mortgage 4s series A 1993	Man-Nov	661/2	64 1/2	67	14	64	731/2
△1st mortgage 4s series B 1993	May	,		60%	3	58	64
Eastern Gas & Fuel 31/28 1965	Jan-Juli	1 102		1021/2	14	1011/2	
Elmira Water Lt & RR 5s 1956	Mar-Sen			11234	i		11234
Ercole Marelli Elec Mfg Co-			777/7			114/6	***
△61/28 with Nov 1 1940 coupon 1953_	May-Not		155		100	53	57
△6½s ex Nov 1 1947 coupon 1953	May-Not		124				
1) 21 22	10.00				77		
Finland Residential Mtge Bank-							18.
5s stamped 1961	Mar-Sent	" Victorial	168	72		70	70
Green Mountain Power 33/4s 1963	June-Dec			10034		100	1041/2
Guantanamo & Western RR-	and Doc		. 100 /2	100 /4		100	10172
Δ6s series A (coupon on) 1958	Jan-July	THE LANGE	\$55	60		53	53
ΔEx-coupon market			50	50		44	50
Make a second of the second of		Hally Mill Street				11.70	
International Power Sec— All issues 11% redeemed  △6½s series C 1955						1.	
△6½s series C 1955	June-Dec	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	80	83	- 5	61	87
Δ6½s (Dec 1 1941 coupon) 1955		and the same of	. 80	80	1	60	84
Δ/S series E 1957	Feb-Aug	. 88	88	90	11	63	90
Δ7s (Aug 1941 coupon) 1957		84 1/4	83	851/2	12	581/2	87
△7s series F 1952	Jan-July	881/4	881/4	90	10	65	90
Δ7s (July 1941 coupon) 1952		. 84	84	851/2	12	613/4	85 1/2

Stock and Bond Averages

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

Stocks

10

10

Table

Date-	30 Indus- trials	20 Rail- roads	Util- ities	Total 65 Stocks	10 Indus- trials	First Grade Rails	Second Grade Rails	10 Util- ities	Total 40 Bonds
March 24 March 26 March 28 March 29 March 30	248.14 249.13 248.74 246.19 246.90 248.53	80.26 80.61 80.48 79.04 79.73 80.61	42.91 42.94 42.78 42.58 42.39 42.33	91.24 91.57 91.39 90.32 90.63 91.23	99.63 99.60 99.57 99.60 99.56 99.54	105.10 105.04 104.95 104.38 104.34 104.40	97.06 97.29 97.44 97.09 96.90 96.94	101.01 100.95 100.82 100.58 100.49 100.49	100.70 100.72 100.69 100.41 100.32 100.34
								9.6	

	BONDS Inter		Friday Last Sale Price	or Fr	Range iday's Asked	Bonds Sold	Range	
	en la proposición de la companya de			Low	High	No.	Low	High
Inter	state Power Co-				70.00 M	10T 00T M		
	Depenture escrow certificates 1952Jan	z-July	1	86	86	24	83	881/4
	o Hydro-Electric Co—			1.77.77			-	
	s with Nov 1 1940 coupon 1952			155			49	49
Δ7	s with Nov 1 1949 coupon 1952Ma	r-Nov	Vancous Co.	. ‡24		2-		
Ita.	lian Superpower 6s 1963Jan	1-July	47	46	47	11	43 1/4	471/4
aidia	and Valley RR— tended at 4% to 1963Apr		4	1 - 4				
EX	tended at 4% to 1963Apr	il-Oct	781/2			10		79
inn.	England Power 31/4s 1961Ma	y-Nov		102 1/2	1023/4	6	1021/2	105
TPP	on Electric Power Co Ltd— st mortgage 6½s 1953Jan	. Y	. 75		0-1/			`
41	st mortgage 6 /28 1953	n-July		65 1/2	651/2	2	441/2	70
hio	Power 1st mortgage 31/4s 1968Apr	11-Oct	1031/6	103	10314	15	102	1063/
1st	mortgage 3s 1971Apr	il-Oct	100 /2	100	102	10	102	
	Lexington 1st mortgage 3s 1964Jan			198			981/2	981/
enn	sylvania Water & Power 31/4s 1964Jur	e-Dec		11011/	101		1011/2	
31/4	s 1970Ja	n-Jula		1101	103		1045/8	
ind.	nont Truduc Electric Co			7101	103		101/8	1007
Δ6	1/2s with Oct 1 1940 coupon 1960Apr	il-Oct		155			55	55
Δf	1/2 av Oct 1 1047 coupon 1040			124			1	00
ubli	c Service Electric & Gas Co-		12 2	72.				
	year 6% debentures 1998Ja	n-Juli		155	158	9	155	165
uee	ns Borough Gas & Electric-			100	200			100
51/	ns Borough Gas & Electric— as series A 1952Apr	ril-Oc	102 1/8	102	102 1/2	8	102	1034
	rates at the second	4		1				4, 3
	Harbor Water Power Corp 3s 1981 Ma			1100	1021/4			
	Joaquin Lt & Pow 6s B 1952Ma			1100	103		1031/4	104
	hern California Edison 3s 1965Ma			1011/2	101%	37	1011/2	
3 1/81	s series A 1973Ja	n-July	7	100 1/4	1001/4	2	1001/4	
15	and ref M 3s series B 1973Fe	b-Aug	7	\$100	104		1031/4	
	hern California Gas 31/4s 1970Apr	ril-Oc	t	\$102 %	105		1031/2	
out	hern Counties Gas (Calif)		EV. T.				V 1 1	
18	mortgage 3s 1971Ja	n-July	7	99	99 .	2	99	103
					. " .		1	Variation.
out	hwestern Gas & Electric 31/4s 1970Fe	b-Aus	Z	11001/4	1021/4		1001/4	1051
pale	ding (A G) & Bros 5s 1989Ma	y-No	0		991/2	6	951/2	99
	rett Corp Inc 5s coll trust 1966Ap				94	6 9	843/4	
tin	nes (Hugo) Corp—							W. N.
Δ'	nes (Hugo) Corp— 7-4s 3rd stamped 1946Ja	n-July	y	1431/2	45 1/2		34	47
tini	nes (Hugo), Industries—		V	F 10			177	
Δ	nes (Hugo) Industries— 7-4s 2nd stamped 1946Ap	ril-Oc	t	1431/2	45 1/2		321/2	47
						-5		
	i Hydro-Electric Co— 3½s with Aug 1 1940 coupon 1953F		And a second	+00	No.			
		O-Au		‡60			46	65
	5½s ex Aug 1 1947 coupon 1953 brough Bridge & Tunnel Authority—		• • • • •	124	-	-	-	
	4s revenue 1969	W-No		‡102	103		1021/2	103
	ed Electric Service Co—	Ly-110		+102	103		10272	103
^	is with Dec 1 1940 coupon 1956Jui	ne-Da	1 10 10 15	155		V Marine V	50	50
7	7s ex Dec 1 1947 coupon 1956	ne-De		124			-	30
Val	lorf-Astoria Hotel—		The substitute of	+24		· · · · · ·		_
^	os income debentures 1954Ma	r-Con	Will be	97	99	9	961/2	99
	hington Water Power 3½s 1964Jus			1043/	1043/4	3	1043/4	
Vac	Penn Traction 5s 1960Ju	ne-De					116	
Ves	tern Newspaper Union—	re-De	0	‡110	118		110	116
G-	conv s f debentures 1959F	ob - 4	. 12 1 15	103	103	1	102	104
08	COULA P I dependates 1838	co-Au	g	7 103	103		102	TOF

### Foreign Governments and Municipalities

BONDS New York Stock Exchange	Vuterest Period	Friday Last Sale Price	or Fr	Range Iday's Asked	Bonds Sold	Range	
		f. + outling.	Low	High	No.	Low	High
Agricultural Mortgage Bank (Col)-			A 17 1. 11	W. 7. 7		Sta 7, "15" .	
△20-year 7s April 1946	April-Oct		‡76				
Δ20-year 7s Jan 1947	Jan-July		176	22	10 22	Con Line of	-
Bogota (see Mortgage Bank of)-		10 84 1					14.
△Cauca Valley 7s 1948	June-Dec	Section 1	‡56	571/2	- January 16	541/2	541/2
Danish Cons Municipal Loan—	The water and	and the same of	7 7 7	Serve Manager		Section 20	With Line
External 51/2s 1955	May-Not		81	81	3	71	821/4
External 5s 1953	Feb-Aug		71 1/8	711/4	8	- 64	72%
Danzig Port & Waterways—			36.20				
△External 6½s stamped 1952	Jan-July		‡7	83/4		53/4	9
ALima City (Peru) 61/2s stamped 1958.	Mar-Sept		‡25	27		211/2	25
Maranhao stamped (Plan A)	Ag 1 17 ; A 1			1 1			1771-1
Interest reduced to 21/8s 2008	May-Not		\$371/4	39		37%	
△Medellin 7s stamped 1951	June-Dec		156			54	56
Mortgage Bank of Bogota-	Mad milk		de marin			21.14	10 14 1
△7s (issue of May 1927) 1947	May-Nov		155				
△7s (issue of Oct 1927) 1947			\$55	Be 100 1		56	56
ΔMortgage Bank of Chile 6s 1931			‡51			511/2	511/2
Mortgage Bank of Denmark 5s 1972	June-Dec	771/4	771/4	78	8	771/4	83
Parana stamped (Plan A)				Shart .	A - 12	10.00	1
Interest reduced to 21/8s 2008	Mar-Sept		1391/2	42		39	401/
Peru (Republic of)—		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	002/	001/	100	26	201/-
1½s to 2½s (ser A B C D E) 1997	Jan-July	291/8	28%	291/8	189	- F	291/4
Rio de Janeiro stamped (Plan A)	700 7010		135	26	A	1134	353/
Interest reduced to 2% 2012			25/8	36 25/8	10 101	34 175	23/
ARussian Government 6½s 1910			23/4		10	1 2 1	23/
Δ5½8 1921	June-Dec		274	474		, 2 ou	30 P#8

‡Friday's bid and asked prices; no sales being transacted during current week.

 $\triangle$ Bonds being traded flat.

§Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cutive; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certific "w i," when issued; "w w," with warrants; "x w," without warrants.

### Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	-	Closing		Kange	10L 199T	
Mar.	24	46.84	100	High	48.65 Feb 2	6
Mar.	26	46.64		Low	43.37 Jan	2
Mar.	27	46.72	1			
Mar.	28	46.28			for 1950	
Mar.	29	46.04			43.24 Dec 3	
Mar.	30	46.33	1	Low	34.25 July 1	3
		· 1				

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

Week Ended March 30, 195	Stocks Number of 1 Shares	Railroad and Miscel Eonds		eign Ba	nt'l United S ink Governm nds Bond	nent Bond
Saturday	899,420	\$1,033,000				\$1,110,000
Monday	1,232,300	2,003,000	213,0			
Tuesday	1,249,990	2,305,000				
Wednesday	1,772,130	2,853,000	318,5			
Thursday	1,296,350	2,568,000	360,0			
Friday	1,147,567	1,763,000	252,0	00 1,	000	2,016,000
Total	7,597,757	\$12,525,000	\$1,464,5	00 \$11,	coo	_ \$14,000,500
			Week End	ed March 30	Jan. 1 to 1951	o March 30 195 <b>0</b>
Stocks-No. of shares		7	,597,757	10,951,110	146,559,009	116,393,392
Bonds						
U. S. Government				A	\$10,000	\$98,200
International Bank			\$11,000	\$4,000	70,000	175,000
Foreign			464,500	2,019,180	26,944,700	31,861,060
Railroad & Industrial			525,000	19,635,800	255,908,800	254,783,500
Total		\$14,	000,500	\$21,658,980	\$282,933,500	\$286,517,760

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

Week Ended March 30, 1951 Saturday	(Number of Shares)	Domestic \$128,000	Bonds Foreign Government \$7,000	Corporate	Total \$135,000
Monday	260,575 258,045 266,720	56,000 93.000 73,000 48,000 71,000	29,000 13,000 84,000 39,000 56,000	\$2,000 3,000 5,000 5,000	85,000
Total	1,557,710	\$469,000	\$228,600	\$15,000	\$712,000
		Wcek Ended . 1951	March 30 1950	Jan. 1 to	March 30
Stocks—No. of shares		557,710	2,708,540	33,488,141	25,353,678
Doniestic Foreign government Foreign corporate		469,00 <b>0</b> 228,000 15,000	\$577,000 273,000 89,000	\$5,725,000 3,494,000 564,000	\$9,813,000 5,162,000 791,000
Total	s	712,000	\$939,000	\$9,783,000	\$15,766,000

### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 30

Boston	Stock	Exch	ange		
STOCKS	Friday Last Sale Price	Week's Range	Sales for Week Shares	Range Sir	ice Jan. 1
Par	Applied the second second	Low High		Low	High
American Tel & Tel100 American Woolen* Anaconda Copper50	153% 1	53% 154% 37% 39% 38½ 40	3,267 310 397	149% Jan 37% Mar 38½ Mar	158   Feb 46   46   Jan 44   Feb
Blue Ridge Corp		3	50 60 2,817	3% Mar 117¼ Jan x40% Jan	4
Boston Elevated Railway— Stamped \$50 paid100		61/2 61/2	404	6% Jan	6½ Jan
Boston & Maine RR— New when issued100 Preferred w i		15% 15% 47% 47%	65 20	15% Mar 46% Jan	18% Jan 55¼ Jan
Boston Personal Prop Trust		243/4 25	282	24% Jan	26 Jan
Boston & Providence RR100	22	81% 82	120	78½ Jan	84 Jan
Calumet & Hecla5		87/8 91/4	220	8½ Jan	10% Jan
Century Shares Trust1 Cities Service10		18.58 38.58 84½ 88	11 209	38.01 Jan 831/8 Jan	39.15 Jan 94% Feb
Eastern Gas & Fuel Associates—					
Eastern Mass Street Ry— Common100	•	13½ 13% 4 4	215 100	11½ Jan	14¼ Mar
6% 1st preferred series A100	60	58 60	220	2 % Jan 58 Jan	4 1/8 Feb 67 Feb
6% preferred B100		611/2 625/8	60	58 Jan	62% Mar
6% preferred B100 5% preferred adjustment100		46 47	125	37½ Jan	49 Jan
Eastern SS Lines Inc* First National Stores*		19 % 21 ¼ 76 % 77 %	2,071 200	18% Jan 76% Mar	21¼ Jan 83% Feb
General Electric		53 % 54 %	2,038	49½ Jan	56% Mar
Gillette Safety Razor Co new1	281/a	28 1/8 29 1/2	699	243/8 Jan	301/4 Feb
Hathaway Bakeries1	75/2016	111/4 111/4	_ 5	9% Jan	11¼ Mar
Kennecott Copper*		73 1/4 75 3/8 77 5/8 81 5/8	501 149	70¼ Mar 75% Jan	79 1/4 Jan 82 1/8 Jan
Maine Central RR common100		15 161/2	200	15 Mar	22 Jan
5% preferred100 Mathieson Chemical Corp*		$04\frac{3}{4} \ 106\frac{1}{2} \ 32\frac{3}{4} \ 33\frac{1}{8}$	455 125	99 Jan 29	110 Feb 37% Feb
Mergenthaler Linotype new*		32 33	127	32 Mar	36 % Feb
Narragansett Racing Assn1	95/8	95/8 10	220	7½ Jan	10 Mar
Nash-Kelvinator5 National Service Cos1	1.5	201/4 201/8		17% Jan	22¾ Feb
New England Electric System20		15c 16c 12 12%	900 1,026	10c Feb 11½ Jan	25c Jan 12 % Mar
New England Tel & Tel100		00% 1021/2	580	93½ Jan	102½ Mar
N Y New Haven & Hartford100 North Butte Mining2.50	11/8	18 20 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	150 2,505	18 Mar 1 Feb	25¾ Jan
Northern RR (N H)100		09 109	2,505	104 Feb	1% Jan 109 Mar
Pacific Mills	Service of	39 3/8 41 7/8	96	39% Mar	481/4 Feb
Pennsylvania RR50 Quincy Mining Co25		201/8 211/4	1,060	20 1/8 Mar	26 1/8 Jan
Quincy Mining Co	9%	9 1/4 9 3/8 7 1/8 7 1/2	700 52	8¾ Jan 7 Jan	9½ Jan 8% Feb
Shawmut Association		161/4 161/2	200	15% Jan	17% Feb
Stone & Webster Inc		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	552	19¼ Jan	24% Feb
Torrington Co		3734 37%	500 275	21 Mar 34¾ Jan	21½ Jan 38¼ Mar
Union Twist Drill 5 United Fruit Co		101/4 41	115	33 Jan	41 Mar
United Fruit Co	681/2	58 % 69 %	1,695	59½ Jan	73½ Feb
United Shoe Machinery common25 US Rubber Co10		43 1/2 44 1/2	500	43½ Mar	49% Jan
		53 % 55 12 % 12 %	130 45	51 1/8 Jan	59 Feb
Westinghouse Electric Corp12.50		375/8 391/4	1.890	11% Jan 34% Jan	13% Feb

STOCKS	Last R	eek's ange Prices	Sales for Week Shares	Range Sin	ce Jan. 1
Unlisted Stocks—	-Low	High		Low	High
American Airlines 1 American Telephone & Telegraph 100 Anaconda Mining 50 Armco Steel 10 Avco Mfg 3	15% 15% 15% 153% 153% 153% 153% 153% 184% 1234 1234 1234	1541/2 401/4	80 77 190 581 595	13¾ Jan 149% Jan 38% Mar 42% Mar 7% Jan	16¼ Mar 158½ Mar 44¼ Feb 51 Jan 8¾ Mar
Baldwin	1234 5478 3276 7658 8458 30 1358 13½	54 % 33 % 78 %	80 20 76 70 28 120 367	12% Mar 50% Jan 32% Mar 69% Jan 83% Jan 29% Jan 12% Jan	15¼ Jan 59¾ Jan 38¾ Feb 80¾ Mar 94½ Feb 32¼ Mar 14 Mar
Day Power & Light	32 <sup>1</sup> / <sub>4</sub> 50 <sup>3</sup> / <sub>8</sub> 50 <sup>3</sup> / <sub>8</sub> 50 <sup>3</sup> / <sub>8</sub> 51 <sup>3</sup> / <sub>8</sub> 51 <sup>3</sup> / <sub>8</sub> 16 <sup>1</sup> / <sub>8</sub> 47 <sup>1</sup> / <sub>4</sub> 27 19 <sup>5</sup> / <sub>8</sub>	503/4 543/8 523/8 165/8 473/8 271/4	175 100 79 239 48 42 65 266	29% Jan 49% Jan 49% Jan 46 Jan 14% Jan 42% Jan 26% Jan 19% Mar	32% Mar 54% Feb 56½ Mar 52% Mar 17½ Mar 49% Mar 29¼ Jan 26¼ Jan
Ohio Edison         6           Ohio Oil         °           Packard Motor Car         °           Pure Oil         °           Radio Corp         °           Schenley Indus         140           Sears, Roebuck         °           Socony Vacuum         15	32¼ 32⅓ 44⅓ 43¾ 5½ 47⅓ 46⅙ 19¾ 19 24⅙ 54⅙ 26⅙	44% 5% 47% 20 34%	110 60 135 79 70 85 25 150	30 <sup>3</sup> 4 Jan 43 <sup>3</sup> 4 Mar 4 <sup>3</sup> 6 Jan 46 <sup>3</sup> 6 Mar 16 <sup>3</sup> 6 Jan 34 <sup>5</sup> 6 Mar 51 <sup>7</sup> 8 Jan 25 <sup>1</sup> 8 Jan	33 Jan 49½ Feb 6½ Mar 54% Feb 20¾ Mar 41% Feb 57½ Feb 28½ Feb
Southern Co         5           Standard Brands         •           Standard Oil (Ky)         10           Standard Oil (N J)         25           Standard Oil (Ohio)         10           Union Carbide         •           U S. Steel (new)         •           Westinghouse Elec         12.50	11½ 11½ 23¾ 23¼ 23¼ 39¾ 39¾ 39¾ 2-101¾ 34¼ 33¼ 41¾ 34¼ 41¾ 41¾ 41¾ 41¾ 38¼		20 130 10 197 206 25 376 10	11¼ Jan 23½ Jan 37½ Jan 90½ Jan 33% Mar 54¾ Jan 41% Mar 34% Jan	12¼ Feb 26½ Feb 41% Feb 105% Mar 38 Jan 59% Feb 47% Feb 38¼ Feb

### WATLING, LERCHEN & Co.

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### Cincinnati Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
Par			High	17 11 11 11	Low	High		
Aluminum       *         American Laundry       20         Balcrank       1         Baldwin       8         Burger Brewing       *	11 1/8 	11 1/8 26 1/8 6 5/8 18 1/2 17 1/8	11 1/8 26 7/8 6 3/4 18 3/4 18	45 89 50 175 105	9 1/8 Jan 23 7/8 Jan 3 1/2 Jan 16 7/8 Jan 17 1/8 Mar	12 1/8 Feb 27 3/8 Mar 7 1/8 Feb		
Carey	48 % 35 ¼ 32 % 	18½ 48% 34% 32% 5¼ 73¾ 13%	32 1/8 5 5/8 74 1/2	307 120 465 15 427 708	16¼ Jan 45% Jan 32 Jan 32% Mar 5¼ Mar 69% Jan 13% Jan	19% Feb 56% Feb 35% Mar 37% Jan 7% Jan 76½ Feb 14% Feb		
Dow common	20%	9 101 20% 41 47% 24¾ 37% 20 16%	41½ 48 25 37¾ 20%	40 5 173 30 50 250 150	8% Jan 101 Mar 20% Mar 39½ Feb 47% Mar 24¾ Mar 36½ Feb 19½ Mar 14% Jan	9 Mar 101½ Feb 24½ Mar 42 Feb 51 Jan 26½ Feb 38% Jan 23½ Jan 17 Mar		
P & G new common	72 <sup>1</sup> / <sub>4</sub> 13 12 50	71 7/8 13 12 41 7/8 50	72% 13 12 42 501/4	1,454 400 40 50 18	70½ Mar 11¾ Jan 11¼ Jan 37¼ Jan 49 Jan	79% Jan 14½ Jan 12% Feb		

Detroit	Stock I	Exch	ange		alosia.
STOCKS	Last I	leek's lange Prices	Sales for Week Shares	Range Sinc	wn erse
Par	Low	High		Low	High
Allen Electric       1         Altes Brewing       1         American Metal Products       2         Baldwin Rubber       1         Big Bear Market of Michigan       1         Bower Roller Bearing       5         Brown-McLaren Mfg       1         Budd Company       1         Burroughs Adding Machine       *         Consolidated Paper       10	31/ 33/ 18/ 121/ 83/ 27/ 21/ 163/4 163/ 221/	3 3% 18 18 12½ 4 8% 4 27¾ 3 2¼ 17⅓ 4 17 3 25¼	100 515 200 125 725 110 1,100 340 3,143 500	3 Jan 3% Jan 16% Jan 113% Jan 8½ Jan 27% Mar 16% Jan 16% Jan 14 Jan 22% Jan	3% Feb 4% Jan 19% Mar 13 Mar 9% Jan 27% Mar 25% Jan 18½ Jan 18 Feb 25½ Mar
Davidson Bros	335 65 83 2216 224 21c 19c 13 311	63/4 87/8 3 227/8 24c 13	620 1,075 11,193 46,668 210 235	31 Jan 6% Jan 71% Jan 22% Mar 19c Mar 13 Mar 30½ Jan	34½ Mar 7¼ Feb 9¾ Mar 23% Feb 24c Mar 13 Mar 36¾ Jan
Economy Baler	3½ 23 22c 63 23½ 213 52½ 51 4½ 3 27	2½ 22c 7 4 6¾ 4 23½ 3 52⅓ 8 4⅓	150 1,525 300 100 155 1,520 1,906 200 1,322	3 Jan 2½ Jan 22c Jan 5½ Jan 6½ Jan 15½ Jan 46¾ Jan 4½ Mar 2¼ Jan	3% Jan 2½ Mar 30c Feb 7½ Mar 8 Feb 23½ Mar 52½ Mar 4¾ Feb 3% Feb
Hastings Manufacturing	67 19 151/4 151/4 57/ 181/	19 151/4 6	460 200 100 400 167	6 Jan 19 Jan 15 Jan 5% Mar 16 Jan	7% Feb 20½ Mar 16½ Feb 6¾ Feb 20 Feb

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#### **OTHER STOCK EXCHANGES**

RANGE FOR WEEK ENDED MARCH 30

				RA	NGE FOR WEEK	ENDED MARCH 30	.,				
STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sinc		STOCKS	Friday Last Sale Price	of Prices	Sales for Week Shares	Range Since	
Par           Kaiser-Frazer         1           Kresge Co (S S)         10           Lansing Stamping         1	5 % 	Low High  5 1/8 7  38 3/4 38 3/4  3 1/8 3 1/8	425 465 100	55% Mar 36½ Jan 2¼ Jan	High 8¼ Jan 39 Feb 3½ Mar	Par   Jade Oil Company	17c	Low High 17c 17c 7 7 1/8 16 1/8 16 3/4	2,000 1,867 167	Low 7c Jan 7 Mar 16% Feb	High 29c Feb 8¼ Jan 16% Jan
Ansing Stamping1 Assalle Wines2 Masco Screw Products1 Michigan Sugar preferred10	3 85/8	3 78 378 3 3 3 3 3 3 48 85 8 8 8 8	300 800 100	3 Mar 2½ Jan 8½ Mar	3¾ Feb 3¼ Jan 8¾ Feb	Kennecott Copper Corp (Un) Kern County Land Co 5 Lane-Wells Company 1 Libby McNell & Libby (Un) 7		a73 a74 59% a61% a38% a39%	160 400 225	75% Jan 58% Jan 34% Jan	77¾ Feb 66 Feb 41¾ Feb
Motor Wheel         5           National Electric Welding         1           National Stamping         2           Packard Motor Car         *		28 28 37 <sub>8</sub> 4 41 <sub>8</sub> 41 <sub>8</sub>	104 320 400	25½ Jan 3¼ Jan 3¾ Jan	28 Mar 4 Mar 4¼ Jan	Lincoln Petroleum Co10c		9 9 1/8 97 1/2 c 1.00 34 34 1/4 16 1/2 16 1/2	862 2,420 440 251	8¾ Jan 97½c Jan 34 Mar 16¼ Jan	10% Feb 1.20 Feb 42¼ Feb 18¾ Feb
Packard Motor Car		5% 6 47% 49 3% 3%	2,385 766 400	43% Jan 4134 Jan 3 Jan	6% Mar 49 Mar 3% Mar	Los Angels Biltmore Hotel Co20 Los Angels Investment Co100	26 	26 27 349 349	855 10	26 Mar 344 Jan	28 <sup>1</sup> / <sub>4</sub> Feb 349 Mar
Rickel (H W) & Co2 River Raisin Paper5	91/2	$1\frac{5}{8}$ $1\frac{3}{4}$ $9\frac{1}{8}$ $9\frac{1}{2}$ $12\frac{1}{8}$ $12\frac{1}{4}$	450 3,470 620	15% Jan 734 Jan 115% Jan	1% Jan 9½ Mar 12¼ Jan	Magnavox Company (Un)1 Mascot Oil Co1 Menasco Manufacturing Co1 Merchants Petroleum Company1	1.55 75c	a17¼ a17¼ 1.55 1.65 2½ 3 75c 75c	1,400 1,200 100	13% Jan 90c Jan 2% Mar 70c Jan	17% Feb 2.00 Feb 4 Jan 1.15 Feb
Scotten-Dillon common	4 %	4½ 4¾ 4 4 22% 22%	200 100 195	4½ Jan 3¾ Feb 19½ Jan	5¼ Jan 4% Jan 25 Mar	Middle South Utilities Inc (Un)* Minnesota Power & Light Co (Un)* Monogram Pictures Corp1	a18 5/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	70 100 30	185 Jan 31½ Mar 2¼ Jan	19% Feb 31% Feb 2½ Feb
Foledo Edison5 Udylite Corporation1	10%	10% 10% 14¼ 14%	555 765	10% Feb 13 Jan 9% Feb	10% Feb	Montana Power Co (Un)*  Montgomery Ward & Co Inc (Un)*  Motorola Inc3  Mt Diablo Oil Mining & Dev Co1	23%	23 % 24 a67 ¼ a69 5/8 a49 a49 35/8 35/8	253 415 15 120	21½ Jan 65 Jan 42 Jan 2.35 Jan	24 Mar 73 <sup>3</sup> 4 Feb 51 <sup>3</sup> 8 Mar 4 <sup>1</sup> 4 Jan
United Shirt Distributors 1 United States Radiator common 1 Wayne Screw Products 1	85/8	9½ 9½ 8½ 85% 2 2½	700	8% Feb 1% Jan	10 Feb 9¼ Jan 2½ Jan	Nash-Kelvinator Corp (Un)5 National Distillers Prod Corp (Un)*		201/4 201/4 a267/6 a27	340 40	19 Jan 27 Jan	22% Jan 29 Feb
	.1 0					New York Central RR (Un)  Nordon Corporation Limited  North Amer Aviation Inc (Un)	19¾ 23c	19½ 21 19c 23c 15¾ 15⅓ 18½ 18½	2,180 20,500 550 150	19½ Mar 8c Jan 15% Mar 18½ Mar	26 % Jan 26c Mar 19 Feb 19 % Feb
Los Ange	Friday	Week's	Sales for Week	ge .		North American Co (Un)10 Northern Pacific Railway Co (Un) 100 Northrop Aircraft Inc* Oceanic Oil Co1		a32 a32 % 14 % 14 ½ 1.70 1.80	140 595 3,200	32¼ Jan 13% Jan 1.70 Jan	37% Feb 15% Mar 2.10 Jan
STOCKS Pa	,	Range e of Prices Low High	Shares	Range Sin	High	Ohio Edison Company (Un)8 Ohio Oil Company (Un)*	844 1/4	32 32 a43½ a44¼	212 124	31¼ Jan 46¼ Mar	32% Feb 48½ Jan
Admiral Corp  Alaska Juneau Gold Mining1  Allied Chemical & Dye Corp1  Allis-Chalmers Mfg Co (Un)	a43 <sup>5</sup> / <sub>8</sub>	25% 26 3 3% a63 a63 a43 a44%	337 300 125 352	24 Jan 25% Jan 59½ Jan 43¾ Jan	29% Feb 3% Feb 65% Mar 47 Feb	Pacific Finance Corp of Calif10 Pacific Gas & Elec common25 Rights  54% preferred25.	31 1/8	19 1/4 19 1/4 31 1/8 32 1/8 1/8 52 830 3/8 830 3/8	100 1,189 79,881 40	16 % Jan 32 % Jan 1/8 Mar 31 % Mar	19½ Mar 34¾ Mar ¼ Mar 32½ Feb
Amer Radiator & St San Co (Un) American Smelting & Refining (Un)_*	: Ξ	15½ 16⅓ 14¾ 15 71 71	845 858 250	13% Jan 12% Jan 71 Mar	16 1/8 Mar 15 1/4 Mar 71 Mar	5½% preferred 25 5% redeemable preferred 25 5% redeemable A preferred 25 4.80% 1st preferred 25	Ξ	26 1/8 26 1/8 a 26 1/4 a 26 1/4 26 1/8 26 1/8	100 40 100	26 % Mar 27 Mar 26 % Mar	28 Mar 28% Jan 28½ Feb
American Tel & Tel Co (Un)100  American Viscose Corp (Un)2  American Woolen Co (Un)2	) — 5 <u>-</u>	153½ 153½ a60¼ a60¼ 38⅓ 38¼	1,056 40 920	150¼ Jan 60¾ Jan 38½ Jan	157% Mar 63½ Feb 46% Jan	Pacific Indemnity Company10 Pacific Lighting Corp common* Pacific Petroleums Ltd1	83/4	61½ 61½ 53¼ 53¼ 8¾ 9	300 288 1,900	55 Mar 50 Jan 7% Jan	61½ Mar 53¼ Mar 9¾ Feb
Armoo Steel Corp (Un) 10  Armour & Co (Ill) (Un)	) a39 ) <u></u>	a38 % a39 % 43 43 %	270 1,025	39 Jan 42½ Mar 10% Feb	44¼ Feb 51 Jan 12½ Jan	Pacific Public Service Co pfd* Pacific Western Oil Corp common10 Preferred (Un)10		23 23 a48% a49	200 68 100	23 Mar 45½ Mar 8½ Jan	23 Mar 51½ Jan 8¾ Mar
Atchison Topeka & Santa Fe (Un)_100 Atlantic Refining Co (Un)2  avco Manufacturing Corp (Un)	5 = '	11¼ 11¾ 157¾ 158¼ 66¼ 66¼ 8 8⅓	32 186 1,435	159 Mar 66¼ Mar 7¾ Jan	176¼ Feb 68 Mar 8% Mar	Packard Motor Car Co (Un) Pan American World Airways (Un) 1 Paramount Pictures Inc (Un) 1		5 \( \frac{5}{8} \) 6 \\ 11 \( \frac{1}{4} \) 11 \( \frac{3}{4} \) 22 \( \frac{1}{2} \) 23	1,414 765- 935	4¼ Jan 10¾ Mar 21½ Jan	7 Mar 12% Feb 25 Feb
Baldwin-Lima-Hamilton Corp1 Baltimore & Ohio RR Co (Un)10 Bandini Petroleum Co	3 1/2	12¼ 13 19¾ 19½ 3½ 3¾	350 410 3,605	12¼ Mar 19% Mar 3½ Mar	15¼ Jan 24½ Jan 4% Feb	Pennsylvania RR Co (Un)50 Pepsi-Cola Co (Un)33½c Phelps Dodge Corp (Un)25		20 21 1/4 a10 1/4 a10 7/8 a61 1/4 a61 1/2	667 160 145	20 Mar 95% Jan 61½ Mar	26 % Jan 12 % Jan 68 % Jan
Basin Oil Co of Calif20 Bendix Aviation Corp (Un)	0 <u>1</u> _	a20% a21% 7½ 7¾ a50% a52¼	250 1,330 168	17½ Jan 7¼ Feb 51½ Mar	23½ Feb 9 Mar 59½ Feb	Philco Corp3 Puget Sound Pulp & Timber Co Pullman Incorporated (Un)	a23½ 28¾ a42¼	a23½ a24% 28¾ 29½ a42¼ a43 46¾ 46¾	189 300 50 270	23  Jan 26  Jan 43  Mar 46  Mar	24½ Fet 30½ Mai 46¼ Fet 54% Fet
Benguet Consolidated Mining (Un) 50 Bethlehem Steel Corp (Un) Bishop Oil Co	e a527/8	1¼ 1¼ a52% a53% 11¾ 11¾	325	1¼ Jan 50½ Jan 11½ Jan	1½ Jan 59½ Jan 15¼ Feb	Pure Oil Company (Un)  Radio Corp of America (Un)  RKO Pictures Corp (Un)  RKO Theatres Corp	33/8	19 20 3% 3½ a4 a4	1,693 1,520 40	165/s Jan 33/s Mar 37/s Jan	21 -Ma 4¼ Fel 5¼ Fel
Black Mammoth Cons Mining Co10 Blue Diamond Corporation Boeing Airplane Co (Un)	2; 8½ 5	3½c 3½c 8½ 8% 48½ 48%	1,644 150	3c Feb 7% Jan 42 Jan	4c Jan 9¼ Feb 53% Feb	Republic Steel Corporation (Un)	34	42 42 33½ 35 7¼ 7¼	494 1,373 620	41 <sup>3</sup> / <sub>4</sub> Mar 20 <sup>3</sup> / <sub>8</sub> Jan 7 Jan	48 % Fel 37% Fel 8½ Fel
Bolsa Chica Oil Corporation  Borden Co (Un) 1  Borg-Warner Corp (Un) 1  Broadway Department Store Inc 1	5 5	6 63/8 a495/8 a501/8 a68 a685/8 91/2 101/8		5 Jan 50 Feb 65% Jan 91/4 Mar	7¼ Feb 50 Feb 69 Feb 11½ Feb	Rexall Drug Inc	87½c 51½	32% 32% 80c 87½c 50% 51%	100 1,900 871	28 Jan 55c Jan 5034 Mar	32% Mai 1.00 Fel 57% Fel
Budd Co (Un) Byron Jackson Co	16 /8	16% 17 29% 29%	355 213	16 Jan 24¾ Jan	18½ Jan 31 Mar	Ryan Aeronautical Company	a381/8	9% 9¾ a37% a38½ 12% 12%	1,230 195 150	9 % Mar 35 34 Jan 11 % Jan	10 1/4 Jar 38 1/4 Mar 13 1/6 Mar
California Packing Corp	5 24 <sup>7</sup> / <sub>8</sub>	61 61 24 <sup>1</sup> / <sub>4</sub> 25 <sup>1</sup> / <sub>2</sub> a46 <sup>7</sup> / <sub>8</sub> a47 <sup>3</sup> / <sub>4</sub> 16 <sup>3</sup> / <sub>4</sub> 17 <sup>1</sup> / <sub>4</sub>	1,365 161	58 Jan 22 Jan 49 Mar 15 Jan	61 Mar 29% Feb 51½ Jan 17% Feb	St Regis Paper Co (Un)5 Scheniey Industries1.40 Seaboard Finance Co1 Seaboard Oil Co of Delaware (Un)	18 %	a34% a34% 18% 18% 79½ 79½	220 696 150	35½ Mar 17% Jan 79½ Mar	40¼ Jar 19½ Fel 79½ Ma
Caterpillar Tractor Co (Un) Certain-teed Products Corp Chryster Corp 2 Cities Service Co (Un) 1 Clary Multiplier Corp Colorado Fuel & Iron Corp common	1 5 0 1 20 <sup>3</sup> / <sub>4</sub>	78½ 78½ a84½ a86¾ 5½ 5¾	713 154 1,394	71 Jan 84 Jan 41/4 Jan	80¼ Mar 90½ Mar 6 Feb	Sears Roebuck & Company15 Shell Oil Company15 Sierra Trading Corp25c	a54½	54½ 54½ a54½ a55⅓ 5c 6c	387 73 2,000 1,597	52% Jan 54% Feb 4c Feb 63 Mar	5734 Fel 56% Fel 8c Fel 821/4 Jai
Preferred2	0 a25 ½	20½ 20¾ a25¾ a26⅓ a13¾ a13¾	436 284	19½ Jan 26% Jan 13 Feb	26 Feb 32¼ Feb 13½ Feb	Signal Petroleum Co of Calif Sinclair Oil Corp		67 68 20c 20c 37½ 37½	1,700 827	16c Jan 34½ Jan	30c Jan 38¾ Fel
Columbia Gas System Inc (Un)  Commercial Solvents Corp (Un)  Commonwealth Edison Co (Un)  Cons Chollar Gould & Savage Mg	5 a30½ 1 25c	24¼ 24¼ a29 a30½ 25c 25c	205 194 800	24¼ Mar 28 Jan 25c Jan	27½ Feb 29½ Jan 40c Feb	Socony-Vacuum Oil Co Inc (Un)18 Southern Calif Edison Co Ltd com28 Original preferred25	33 1/2	26¼ 26½ 33½ 33¾ 45½ 45½ 25 26¼	678 1,973 20 552	25¾ Jan 33½ Jan 45½ Mar 25 Mar	28½ Fel 35¼ Ma 46 Jar 28½ Fel
Consolidated Edison Co of N Y (Un) Consolidated Engineering Corp	* — 1 —	30 1/4 31 26 1/4 28 1/2 a2 1/8 a2 1/8 18 18	20	30¼ Jan 21¾ Jan 2¾ Feb 17½ Mar	31¾ Feb 33½ Jan 2½ Feb 21½ Feb	4.32% preferred 25 4.48% preferred 25 Southern Calif Gas Co 6% preferred 25 6% class A preferred 25	25 5 5 32	25 26 ¼ 28 ½ 29 32 ¾ 32 ¾ 32 32 ¾	509 200 590	28 5/8 Mar 32 3/4 Mar 31 3/4 Jan	29¾ Fel 33½ Jan 34½ Fel
Consol Vultee Aircraft Corp (Un) Consumers Power Co (Un) ontinental Motors Corp (Un)	* =	a34¼ a34¼ 9¼ 9¼	22 175	32¼ Jan 9¼ Mar	32¼ Jan 11½ Jan	6% class A preferred 25  Southern Calif Petroleum Corp 2  Southern C 2  Southern C 2  Southern Pacific Company 2	24	20 1/4 24 11 3/8 11 1/2 64 3/4 65	1,883 270 922	15 Jan 11¼ Jan 63¾ Mar	24 Ma 1214 Jan 7378 Fe
creameries of America Inc.	1 5	121/8 121/8 51 511/4 - 29 / 29	100 390 75	10¾ Jan 49½ Jan 8½ Jan	12½ Feb 54 Mar 9% Jan	Southern Railway Company  Standard Brands Inc (Un) Standard Oil Co of Calif (new)		52 52 a23 % a23 % . 44 % 45 %	240 112 2,753	51% Jan 23% Jan 44 Mar	60 1/8 Fel 25 1/8 Fel 48 Ma
Class A		10½ 10½ a23¾ a23¾ a93¼ a97¾	. 10	10½ Mar 25⅓ Jan 93½ Mar	12 Jan 26½ Feb 108 Jan	Standard Oil Co (Ind) (Ind) Standard Oil Co (Ind) (Ind) Standard Oil Co (N J) (Ind) Stone & Webster Inc (Un) Studebaker Corporation (Ind)	103 %	a59½ a60% 100% 103% a23 a23	253 494 15	63½ Jan 92 Jan 19¾ Jan	65 Jan 104% Fe 24% Fe
Dumont Labratories class A10	c 203/4	20 <sup>3</sup> / <sub>4</sub> 21 17 <sup>1</sup> / <sub>4</sub> 17 <sup>7</sup> / <sub>8</sub> a87 <sup>5</sup> / <sub>8</sub> a90	200 860 273	20¾ Mar 14¾ Jan 83¾ Jan	23¼ Jan 19 Mar 90¾ Mar	Sunray Oil Corporation common1	i	33 33 18	350 2,969 225 119	29½ Jan 17½ Jan 30½ Jan 36½ Mar	35 1/8 Ma 21 1/4 Fe 36 1/8 Fe 37 1/8 Fe
auPont de Nemours & Co	.0 .4	44¾ 44¾ 12 12 a20½ a20½	170	44½ Mar 11% Jan 19% Jan	48½ Jan 12½ Feb 22% Jan	Swift & Company (Un)25 Sylvania Electric Prod (Un)25 Texas Company (Un)25	 5 a91 1/8	27½ 28¼ a89¾ a91¼	512 103	24	29½ Ma 93½ Fe
Electric Bond & Share Co (Un) Emerson Radio & Phonograph: Exeter Oil Co Ltd class A Farmers & Merchants Natl Bank_10	5 14 <sup>3</sup> / <sub>4</sub> 1	14 <sup>3</sup> / <sub>4</sub> 14 <sup>3</sup> / <sub>6</sub> 65c 65c 316 316	328 500 35	13% Jan 50c Jan 315 Jan	15¾ Jan 90c Feb 325 Jan	Texts Gulf Sulphur Co (Un)500 Textron Incorporated common500 Tidewater Assoc Oil Co (Un)10	3 3	a94% a95½ 20½ 21¼ 32½ 32½	250 275 3 127	91% Mar 18½ Jan 32 Mar 16¼ Jan	95 1/4 Ma 23 1/8 Ma 37 1/8 Ja 20 1/4 Ja
Fitzsimmons Stores Ltd class A Florida Power & Light Co (Un)	1 10	9½ 10 23 23	311 187	9% Feb 22 Jan	10 Feb 23 Mar	Transamerica Corporation Trans World Airlines Inc Truax-Traer Coal Co	16%	16% 16¾ 24 25¾ a15¾ a16% 21¼ 21¼	3,127 362 13 320	23¾ Jan 23¾ Jan 21 Jan	20% Ja: 27% Ja: a
Garrett Corporation General Electric Co (Un)	2 a2034 • a451/4	a20 1/8 a20 3/4 54 54 5/8 a44 3/8 a46	295 1,151 259	20% Mar 49% Jan 44% Mar	23 1/8 Jan 56 1/4 Mar 46 3/8 Jan	Twentieth Century-Fox Film (Un)		54% 54%	316.	54% Mar	585% Fe

Emerson Radio & Phonograph 5
Exeter Oil Co Ltd class A 1
Farmers & Merchants Natl Bank 100
Pitzsimmons Stores Ltd class A 1
Florida Power & Light Co (Un) • 14¾ 14% 65c 65c 316 316 9½ 10 23 23 13% Jan 50c Jan 315 Jan 9% Feb 22 Jan 500 35 311 187 90c Feb 325 Jan 10 Feb 23 Mar Garrett Corporation 2
General Electric Co (Un) 6
General Foods Corp (Un) 6
General Poublic Utilities (Un) 5
Goodrich (B F) Co (Un) 6
Graham-Paige Corp (Un) 6
Graham-Paige Corp (Un) 6
Great Northern Ry Co (Un) 9
Greyhound Corp (Un) 8 a20 % a20 % 54 54% a44% a46 51½ 52¼ 18½ 18½ a44% a44% a3½ a3½ a3½ a3½ a48½ a48% 11 11 20% Mar 49% Jan 44½ Mar 46% Jan 17 Jan 44 Jan 66% Jan 2% Jan 49 Jan 11 Mar 23 1/8 Jan 56 1/4 Mar 46 3/4 Jan 52 3/4 Mar 19 Mar 48 1/4 Feb 74 Feb 56 5/6 Feb 12 1/8 Jan a203/4 295 1,151 259 1,913 175 130 126 110 80 437 a451/4

200 201 15% 15% a55% a55% 18% 18% 24½ 25 185 Jan 14¼ Jan 56 Jan 16 Jan 18% Jan 517 185 50 478 650 200 24 1/2 Illinois Central RR Co (Un) \_\_\_\_\_\_ 100
Imperial Development Co Ltd. \_\_\_\_\_ 25c
Independent Exploration Co. \_\_\_\_\_ 33%c
Intercoss Petroleum Corp. \_\_\_\_\_ 10
Inter Nickel Co of Canada Ltd (Un) \_\*
International Paper Co (Un) \_\_\_\_\_ - 7.50
Int'l Tel & Tel Corp (Un) \_\_\_\_\_ \* 61% a60% a62% - 3½c 3½c 9% - 9½ 9% - 2.25 2.30 - 33433434 a50 a49¼ a51% - 15% 16¼ a613/8

239 Feb 17 Feb 66% Jan 20 Feb 28 Mar 68¼ Mar 5c Mar 11% Jan 2.75 Feb 39% Jan 53½ Mar 18¼ Mar 62½ Mar 2c Jan 9½ Jan 2.20 Mar 34¼ Mar 52% Jan 13½ Jan 230 1,000 800 302 221 280 475

Van de Kamp's Hol-Dutch Bake \* Warner Bros Pictures Inc .(Un) 5 West Kentucky Coal Co (Un) 4 Western Air Lines Inc 1 Western Union Tel Co (Un) ... 9 Westinghouse Elec Corp (Un) ... 12.50 Willys-Overland Motors Inc (Un) ... 1 Woolworth (F W) Co (Un) ... 10 Zenda Gold Mining Co 10c Zenith Radio Corp (Un) ... 10

316, 1,542 164 265 562 114 345 171 2,027 369 215 35 -----a53 5/8 80

385/8

34% Jan 34¼ Jan 23⅓ Jan 20 Jan 18¾ Jan 52⅓ Jan 41 Mar 63 Jan 10 Mar 240 150 50 100 30 1,092 30 132 97,500 205 14 a25 7/8

54% Mar 34% Jan

585% Feb 395% Feb

14½ Jan 13½ Feb 28 Feb 14% Mar 44¼ Feb 38% Mar 12 Jan 45% Jan 17c Mar 67½ Feb

For footnotes see page 43.

### OTHER STOCK EXCHANGES

RANGE FOR WLEK ENDED MARCH 30

### DAYTON & GERNON

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

MIDWESTERN LISTED AND UNLISTED SECURITIES

MINNEAPOLIS MADISON LaCROSSE EAU CLAIRE

### Midwest Stock Exchange

Midwest	Sto	ck	Exc	hange		
A compilation o		y W	eck's	Sales for Week Shares	Range Sir	ice Jan. 1
Abbott Laboratories         5           Acme Steel Co         10           Adams (J D) Mfg Co         *           Admiral Corp         1	 18 261/8		High 46 29½ 18 26%	400 200 15 400	Low 42 Mar 27% Jan 16 Jan 23% Jan	High 46 Mar 33¼ Jan 19 Jan 29 Feb
Advanced Alum Castings         5           Affiliated Gas Equipment         1           Akron Brass Mfg         50c           Alleghany Corp (Un)         1	10% 	734 105/8 41/8 37/8	11 1/8 4 1/8	550 1,500 100 900	7 Jan 9 Jan 4 Jan 3% Feb	8¼ Feb 11¼ Mar 4½ Mar 4% Jan
Allied Laboratories	35 15½ 19% 154 39¼	35 15% 19½ 145% 1535% 38¾ 43	1978 151/8 1541/4	750 2,300 1,000 2,500 700 1,100 900	35 Mar 13 Jan 18 Jan 12½ Jan 150 Jan 38¾ Mar 42½ Mar	4034 Feb 16 1/2 Mar 19 32 Mar 15 1/2 Mar 158 1/2 Feb 44 32 Feb 51 1/4 Jan
Armour & Co (III) common         5           Asbestos Manufacturing Co         1           Ashland Oil & Refining Co common         1           Athey Products Corp         4           Avco Mfg Corp         3	11 1/8    8 1/4	11 13/8 29 ½ 7½ 8	115/8 13/8 291/2 71/2 81/4	1,200 150 300 200 2,000	105% Feb 11/4 Jan 273% Jan 61/2 Jan 75% Jan	12½ Jan 1½ Feb 32% Feb 8% Jan 8% Mar
Bastian-Blessing Co	47¼ 20¼ 6½ 53¾	47 <sup>1</sup> / <sub>4</sub> 20 51 6 <sup>1</sup> / <sub>2</sub> 52 <sup>3</sup> / <sub>4</sub> 16	48 20½ 51 7¼ 53¾ 16½	450 1,000 200 2,450 800 150	37 Jan 17% Jan 51 Mar 4% Jan 49% Jan 14% Jan	50 Mar 20½ Mar 59% Feb 8 Feb 60 Jan 17 Mar
Both Fisheries Corp       5         Borg (George W) Corp       10         Brach & Sons (E       -         Brown & Bigelow       1	12½ 18⅓ 	12 18 48 125/8	12 <sup>1</sup> / <sub>4</sub> 20 50 12 <sup>5</sup> / <sub>8</sub>	1,150 1,450 250 100	10	12½ Mar 20 Mar 53½ Mar 13¼ Feb
Budd Co (Un) * Burkhart (F) Manufacturing 8 Burton-Dixe Corp 12.50 Butler Bros common 10	17  13%	17 36 19% 13%	17¼ 36 19¾ 13¾	400 200 50 200	16¼ Jan 28 Jan 18¼ Jan 12¾ Jan	18½ Jan 39 Feb 20 Feb 15% Feb
Canadian Pacific (Un)         25           Carr-Consolidated Biscuit         1           Centilive Brewing Corp         50c           Central & South West Corp         5	24% -3½ 	24 1/8 3 3/4 3 1/2 14 3/8	25 37/8 35/8 141/2	700 300 750 800	21% Jan 3½ Jan 3½ Jan 13% Jan	29¼ Feb 5½ Jan 3¾ Jan 15⅓ Mar
Central Illinois Light Co Central Ill Secur Corp common1 Convertible preferred*	-31/8 	331/4 31/8 25	34 31/8 25	400 500 250	32% Jan 2 Jan 22½ Jan	35 Feb 3% Feb 25% Feb
Chesapeake & Ohio (Un)25 Chicago Corp common1 Chicago Milw St Paul & Pac Ry	Ξ	33 14 x22 <sup>3</sup> / <sub>4</sub>	33¾ 14 27	1,300 200 800	33 Mar 12¾ Jan 22½ Jan	38½ Feb 16% Feb 29% Feb
Chicago Rock Island & Pacific Ry_* Chicago Towel Co common* Convertible preferred*	52 	52 100 116	52 100¼ 116	100 100 20	52 Mar 91 Jan 115 Jan	59% Feb 101 Mar 116 Mar
Chrysler Corp         25           Cities Service Co         10           Cleveland Cliffs Iron common         1           4½% preferred         100	Ξ	77 86¾ 22 87½	783/8 875/8 231/4 871/2	2,000 200 3,700 300	69¾ Jan 82% Jan 22 Mar 87 Jan	80½ Mar 94 Feb 25% Feb 90 Feb
Cleveland Elec Illum Co	 ,13%	45½ 32% 13%	46 32% 13%	200 300 900	42% Jan 30½ Jan 12¾ Jan	46½ Jan 33% Mar 14 Mar
Commonwealth Edison 25 Consolidated Vultee Aircraft (Un) 1 Consumers Co preferred 50 Consumers Power 50	29 17¾ 33¾	29 175% 451/4 333/4	295/8 18 46 34	4,190 600 11 700	27¾ Jan 17¾ Mar 30¾ Feb 31 Jan	29% Mar 21 Feb 49 Mar 34% Mar
Container Corp of America         20           Continental Motors Corp         1           Crane Company         25           Curtiss-Wright Corp (Un)         1	9½ 34¼ 10½	34 91/8 333/8 103/8	34 9 <sup>1</sup> / <sub>4</sub> 35 <sup>1</sup> / <sub>8</sub> 10 <sup>5</sup> / <sub>8</sub>	100 300 1,300 700	32% Jan 9 Mar 27½ Jan 10% Mar	40 Feb 11½ Jan 35½ Mar 12½ Jan
Detroit & Cleveland Nav (Un) 5 Dodge Manufacturing Corp 10 Dochler-Jarvis Corp 5 Domestic Finance Corp class A 1	Ξ	8 <sup>3</sup> / <sub>4</sub> 10 <sup>3</sup> / <sub>4</sub> 32 <sup>3</sup> / <sub>4</sub> 4 <sup>3</sup> / <sub>4</sub>	8 <sup>3</sup> / <sub>4</sub> 11 32 <sup>3</sup> / <sub>4</sub> 4 <sup>3</sup> / <sub>4</sub>	100 850 100 700	7¼ Jan 10½ Jan 31 Jan 4½ Jan	9¾ Mar 12¼ Feb 35½ Mar 5% Jan
Dow Chemical Co15 Du Mont Lab Inc (Allen B) class A_10c du Pont (E I) de Nemours (Un)5	171/4	171/4	871/4 181/4 891/4	200 300 300	79% Jan 15% Jan 82½ Jan	92% Feb 19 Mar 91% Mar
Eastman Kodak (Un) 10 Eddy Paper Corp (The) 5 Electric Controller & Mfg 6 Erie Railroad 6	=	43¾ 138 135 20¾	43% 138 135 21	300 5 4 800	43¾ Mar 119½ Jan 114 Jan 19¾ Jan	48½ Jan 145 Mar 152 Mar 24% Feb
Falstaff Brewing Corp1 Flour Mills of America Inc5 Four-Wheel Drive Auto10	15¾ 	15¾ 12 7¾	15¾ 12 8	100 150 600	14% Jan 11½ Jan 7¾ Mar	16¾ Feb 13 Jan 9% Jan
General Box Corporation 1 General Candy Corp 5 General Electric Co (Un) 6 General Finance Corp common 6	  6%	18 53%	23/4 18 543/8 65/8	700 100 800 500	2 % Jan 14 Jan 49 % Jan 6 Jan	3 % Feb 18 Feb 56 ½ Mar 6 % Feb
General Motors Corp	52 10 28 <sup>1</sup> / <sub>4</sub> 33 <sup>3</sup> / <sub>4</sub> 72	1834	523/8. 19 101/8 281/4 333/4. 72	3,400 500 700 100 200 200	46% Jan 17 Jan 9% Jan 24% Jan 28½ Jan 65¾ Jan	52¾ Mar 19¼ Mar 11% Feb 30¼ Feb 36% Feb 78½ Mar
Graham-Paige Corp (Un)	31/2	1134 31/4 111/2		250 700 300	10¾ Jan 2½ Jan 11½ Jan	12% Jan 4¼ Feb 13 Feb
Great Lakes Dredge & Dock	1734	177	1017			

ENDED MARCH 80						
STOCKS Par	Friday Last Sale Price	Week's: Range of Prices Low High	for Week	Range Since Jan. 1 Low High		
Hallicrafters Co       1         Hammond Instrument Co       1         Harnischfeger Corp       10         Helleman (G) Brewing Co       1         Hibbard Spencer Bartlett       25         Hupp Corporation       1         Huttig Sash & Door common       5         Hydraulie Press Brick \$6 pfd       50	8 19½  35% 27½	7% 8% 19 19½ 33 33¼ 25½ 26½ 41 42 3% 3% 3% 27¼ 27½ 33½ 34	7,550 550 200 1,100 108 100 300 125	7¼ Jan. 19 Mar. 28½ Jan. 25½ Mar. 3½ Jan. 3½ Mar. 23½ Feb. 28½ Jan.	8% Feb 20½ Feb 34% Feb 27¼ Feb 4½ Feb 4½ Jan 27½ Mar 35 Feb	
Tilinois Brick Co	18 10 1/8 30 51 3/4	11% 12¼ 18 19⅓ 10 10¾ 30 30½ 51¾ 53⅓ 40 40	. 700	10 Jan 18 Mar 8% Jan 28% Feb 51% Mar 39 Jan	30 % Mar	
International Harvester	26% 	33 <sup>3</sup> / <sub>4</sub> 34 <sup>1</sup> / <sub>4</sub> 26 <sup>1</sup> / <sub>2</sub> 28 <sup>1</sup> / <sub>4</sub> 14 14 51 51 x15 <sup>5</sup> / <sub>8</sub> 16 <sup>1</sup> / <sub>8</sub>	1,000 1,000 300 100 1,200	32½ Jan 26 Mar 12% Jan 49¼ Mar 13% Jan	37% Feb 28% Mar 14% Jan 55 Jan 18% Mar	
Iowa Illinois Gas & Elec (Un)  Iowa Power & Light (Un)10  Jones & Laughlin Steel Corp10	25 \\ 21 \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	25 1/8 26 1/4 21 1/4 21 1/2 25 1/4 26 1/2	1,000 1,200 1,500	25¾ Jan 21¼ Mar 25 Mar	27¾ Jan 23½ Jan 31½ Jan	
Kansas City Power & Light* Katz Drug Co1 Kelley Island Lime & Transport* Kellogg Switchboard & Supply com*	24 21 163/8	24 24½ 10 10 21 21¾ 16¾ 18	1,400 150 800 2,200	24 Mar 9	26 Jan 13 Feb 22¾ Jan 18 Mar	
Knapp Monarch Co       1         Koppers Co Inc       10         Kropp Forge Co       33½c	6¼ 	6 <sup>1</sup> / <sub>4</sub> 6 <sup>3</sup> / <sub>8</sub> 42 <sup>1</sup> / <sub>2</sub> 42 <sup>1</sup> / <sub>2</sub> 4 <sup>1</sup> / <sub>4</sub> 4 <sup>3</sup> / <sub>8</sub>	400 100 350	5¼ Jan 35% Jan	7½ Jan 43½ Mar 4% Feb	
La Sallé Extension University 5 Laclede-Christy Co 5 Laclede Gas Co (Un) 4 Lamson & Sessions Co 10 Leath & Co common • \$2.50 preferred •	 7% 16%	5 5 15% 16% 7¼ 7% 16% 16% 16 16% 37% 37%	100 500 1,900 600 900 43		5½ Jan 17% Feb 7¾ Mar 17¼ Feb 19¼ Mar 40 Feb	
Libby McNeil & Libby 7 Lincoln Printing Co common 1 Lindsay Lt & Chem common 6 Lonergan Mig class B 1	9 20 1/a 	9 9 1/8 20 1/8 21 70 3/4 71 3 1/2 4 1/4	1,200 250 100 2,100	8¾ Jan 19 Jan 63 Jan 3 Feb	10% Feb 23 Feb 80 Mar 41/4 Mar	
Marshall Field & Co	31½ 38¾ 	313/8 31½ 383/4 39½ 61/4 61/4 181/8 18½ 5 5½	300 350 100 900 1,900	31% Mar 38% Mar 6 Jan 18% Mar 5 Mar	38¼ Feb 43 Jan 7½ Feb 19¾ Mar 6¼ Jan	
Minneapolis Brewing Co1 Missouri Portland Cement25 Modine Mfg Co* Monroe Chemical Co common*	27 	16% 16% 27 27 37 37½ 2½ 2½	150 150 250 30	16½ Mar 23½ Jan 36½ Jan 2 Mar	17¼ Jan 28¾ Mar 38½ Mar 4 Feb	
Montgomery Ward & Co  Motorola Inc3  Muskegon Motor Specialties—3	70 48 1/8	68¼ 70 48⅓ 50⅓ 22 22	8,400 200	64½ Jan 40¾ Jan	74% Feb 51 Mar	
Conv class A	- -	8¾ 9⅓ 20⅓ 20⅓	75 550 600 50	20 Feb 7% Jan 18% Jan	23 Jan 9½ Mar 22% Feb	
National Pressure Cooker 2 National Standard Co 10 National Tile & Mfg 1 New York Central RR (Un) •	 36 19%	17 17 13 13 36 36¼ 6½ 658 19½ 21	100 150 500 2,000	13 Mar	17 Mar 16 1/8 Feb 36 1/8 Mar 6 1/8 Feb 26 1/4 Jan	
North American Aviation (Un)1 North American Car Corp10 North American Co10 Northern Illinois Corp0 Northern States Power (Minn) (Un)0 Northwest Bancorporation0	15½  18¾ 8¾ 10⅓ 	15½ 15½ 17½ 17½ 18½ 18¾ 8¾ 8¾ ×10⅓ 10⅙ 33¼ 33½	200 50 1,600 200 8,800 500	15½ Mar 16 Mar 17½ Jan 8¾ Mar 10 Feb 29¼ Jan	19 Feb 18¼ Feb 19 Jan 9½ Feb 10½ Mar 34 Mar	
Oak Mfg Co1 Stock purchase warrants Ohio Edison Co8 Ohio Oil (Un)	14% r1%	14¼ 14¾ 1½ 2 32 32¼ 43% 45	5,150 7,000 1,200 300	13% Jan 1% Jan 30% Jan	161/s Jan 3% Jan	
Packard Motor Car (Un) Pan American World Airways (Un) 2½ Paramount Pictures (Un) 1 Peabody Coal Co common 5 6% conv prior preferred 25		55% 6 11 1134 22% 22% 814 81/2 211/4 22			6% Mar	
Pennsylvania RR       50         Pepsi-Cola Co (Un)       33½c         Perfect Circle Corp       2.50         Potter Co (The)       1	Ē	20¼ 21⅓ 10½ 10¾ 14 14 13¼ 13¼	900	20¼ Mar 9½ Jan 14 Mar 10 Jan	26¼ Jan 12¾ Jan 14 Mar 14½ Feb	
Pressed Steel Car Co. 1 Process Corp • Public Service of Indiana common • Pure Oil Co (Un) •		13½ 13% 5 5 29 29¼	200 11301-2 001-11600	13½ Jan 4½ Mar 27½ Jan	16% Jan 5 Feb -30 Feb 54% Feb	
Radio Corp of America (Un)  R-K-O Pictures Corp  R-K-O Theatres Corp  Raytheon Manufacturing Co  5	19% 	37 37 (19 <sup>1</sup> / <sub>4</sub> 20 <sup>1</sup> / <sub>2</sub> 3 <sup>1</sup> / <sub>4</sub> 4 <sup>1</sup> / <sub>8</sub>	2,300 600 400	34 Jan 16½ Jan 3½ Mar 3¾ Jan 10¼ Mar	21 Mar 4% Jan 5¼ Feb	
Remington Rand (Un) 500 Republic Steel Corp (Un) 21/4 Richman Bros Co 21/4	16¾ 7½	41 42% 71/8 73/8	400 1,700 1,000	14% Jan 41% Mar 7 Jan	12 Jan 1814 Mar 4914 Feb 858 Feb 4914 Feb	
St Louis Public Service A com Sangamo Electric Co. Schwitzer-Cummins Co. 1 Sears Roebuck & Co. Securities Inv Co of St Louis com10 Serrick Corp class B common	8½ 42¼  12½ 	83/8 83/4 421/4 421/4 157/8 161/4 541/2 553/4 121/2 123/4 151/4 151/4	2,600 150 200 800 200 50	7¼ Jan 36 Jan 12 Jan 51¾ Jan 12½ Mar 13¼ Jan	10 Feb 44 Mar 17 Mar 57% Feb 13 Feb 16% Feb	
Shell Oil Co	34 20 375/8 6½ 26½	54 54 32% 35 19% 20 36¼ 38¼ x5% 6½ 26 26%		54 Mar	58 1/8 Jan 38 Mar 21 Feb 39 3/8 Feb 6 3/8 Jan 28 3/8 Feb	
Southern Co	113/8 207/8 121/4	113/8 111/2 207/8 21 641/2 641/2 121/4 121/4 16 16 601/4 603/4	600 400 100 100 1,400 300	11½ Jan 19% Jan 64½ Mar 12 Jan 15½ Jan 59% Mar	121/4 Jan	
Standard Oil (N J) (Un) 25 Standard Oil Co (Ohio) common 10 Standard Steel Spring (Un) 1	102%	102 1/8 103 133 1/8 34 34 22 3/4 22 3/4	400 700 200	90¾ Jan	105½ Mar 38 Feb 24% Feb	
Sterling Aluminum Products	101/2	15 15 1/4 17 1/2 10 1/8 10 1/2 31 1/4 32 1/2	350 200 500 500	14 Mar 15% Jan 9% Jan 28% Jan	15% Jan 19 Feb 12 Jan 35¼ Mar	

17%. --25½

## OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED MARCH 30

Sunbeam Corp Sundstrand Machine Tool. Sunray Oil Corp (Un) Swift & Co  Taxes Co (The)	173/4 181/2	Low 52 173/4	Prices High 52	Shares		nge Si	nce Jar	. 1 Higi	
Sunbeam Corp         **           Sundstrand Machine Tool         5           Sunray Oil Corp (Un)         1           Swift & Co         2	173/4 181/2	52		100	L	010		Him	
Sundstrand Machine Tool5 Sunray Oil Corp (Un)1 Swift & Co25	173/4 181/2		52	100					ı
Sundstrand Machine Tool5 Sunray Oil Corp (Un)1 Swift & Co25	173/4 181/2				491/	Jan	F.	3/.	Feb.
Sunray Oil Corp (Un)1 Swift & Co25	181/2		18	400		Mar			Feb
Swift & Co25		18	19	4.000	17	Jan		3/8	
		34 1/a		400		Mar			Jan
		.01/6		200		Mai			Vall
Texas Co (The)25	91	89 5/8	91	400	843/	Jan	9	1/8	Feb
Texas Utilities Co common*	27	253/4	27	2,400	251/2	Mar		3/8	
Thompson Products5	343/4	343/4	35 1/8	300		Mar		3/4	
Timken-Detroit Axle Co5		227/8		400		Jan	2		Mar
Trans Co. (The)					73. 17				
Trane Co (The)2	321/2	32	34	600		Jan		5 1	
Trans World Airlines Inc5		25	253/4	300	23	Mar	. 2	77/8	Feb .
Trav-ler Radio Corp1	41/4	41/8		3,300	4	Jan		11/2 ]	Mar
208 So La Salle Street Corp*	52	52	52	20	493/4	Jan	5	2 1	Mar
Union Carbide & Carbon	1 14	541/2	551/2	800	E23/	Mar		1/4	Wob
United Corporation (Del) (Un)1		41/2		1,400				3/4	
United Paramount Theatres com1	191/4	191/4		100		Jan			
U S Steel Corp	42	411/8				Jan		1/8	
	44	4178	4272	3,700	41 /8	Mar	4	1/2	Jan -
Van Dorn Iron Works	111/2	111/8	1178	1,450	101/6	Mar	. 13		Feb
Warner Bros Pictures (Un) 5		111/2	111/2	200		Mar		1/2	
Westinghouse Electric Corp121/2	38 %	375/8		1,300		Jan		1	
Wieboldt Stores Inc common*		167/8		50		Feb		11/2 1	
Parity 0		,		100		4.11	16	-	
Willys-Overland Motors (Un)1		91/4	91/2	200	91/4	Mar	1	31/8 I	Mar
Wisconsin Bankshares	125/8	121/2	13	1,250	121/2	Mar	14	1/4	Jan
Woodall Industries Inc2		151/4	151/2	100	13%	Jan		1/2	
World Publishing Co		13	13	10	13			1/2	
Yates-American Machine Co5		13	131/2	300		Jan		3/4 1	

## Philadelphia-Baltimore Stock Exchange

STOCKS	Friday Last Sale Pric	R	eek's ange Prices	Sales for Week Shares	Range Sin	
Par	rad gas	2.00	High	Daniel Co	Long	High
American Stores	353/4			005		
American Tel & Tel100	154 1/a		1547/8	285	33% Jan	38 Feb
Arundel Corporation	16%	1634		1,517 567	149% Jan	158 % Mar
Atlantic City Elec Co10	20%		20%	593	14% Jan 18½ Jan	17½ Feb 21% Mar
Baldwin-Lima-Hamilton Corp13	121/2	101/	12%	1 100		
Baldwin Securities Corp75c	1472		434	1,125 140	121/4 Mar 41/4 Jan	15% Jan
Baltimore Transit Co common	25/8	25/8		401	2% Mar	5% Feb
51/4% 1st preferred100			141/4	252	14 Mar	4¼ Jan 17¾ Jan
Budd Company	17	17	171/2	400	161/4 Jan	105/ Tom
Chrysler Corp25	771/2		781/2		6834. Jan	18% Jan 80% Mar
Curtis Publishing Co common	9	83/4		660	8% Mar	10% Feb
	1 5	10 to			0 78 IVIA1	1078 FCD
Delaware Power: & Light com131/2	23%			348	203 s Jan	-2334 Mar
Electric Storage Battery	42		43%	816	40% Jan	45% Feb
General Motors Corp5	521/8	51	521/2	3,180	46 Jan	52¾ Mar
Gimbel Brothers5 Hudson Pulp & Paper		19	19%	175	19 Mar	24% Feb
5.12 a series B preferred 25	1 31	231/2	231/2	140	22 Jan	231/2 Mar
Lehigh Coal & Navigation10	97/8		101/8	708	95% Mar	1134 Jan
Lehigh Valley RR	1134	111/2		318	11½ Mar	15 1/4 Jan
Martin (Glen L)		1736	181/4	85	17% Mar	211/4 Jan
Pennroad Corp1	14		141/8	712	131/4 Jan	15 % Mar
Pennsylvania Bower & Light.	273/8	26%	271/2	1,730	24% Jan	2734 Mar
Pennsylvania RR50	201/4	20	213/8	3,164	20 Mar	26% Jan
Pennsylvania Salt Mfg common10	54%	54%	56%	485	52% Mar	59% Feb
Pennsylvania Water & Power Co	1 711	. 38	39%	185	35% Jan	40% Mar
Philadelphia Electric common	281/2	27%	281/2	3,208	25 2 Jan	2834 Mar
Phila Transportation Co common*	67/8	684	. 7	1,718	434 Jan	7% Feb
Participating preferred2	nga ing <u>an</u> ganasan	77/8	81/4	1,668	7% Jan	9% Jan
Philco Corp common3	231/8	23	243/4	1,792	211/4 Jan	25% Jan
Potomac Edison Co-						
4.70% preferred series B100		104		10	104 Mar	164 Mar
Public Service El & Gas common	221/2	22%		708	21½ Jan	- 24 - Feb
\$1.40 div preference common	25%		253/4	195	253a Mar	271/s Feb
Reading Co50	29	281/4	29	565	2734 Mar	32½ Feb
Scott Paper common	441/8	441/8	45	583	41% Jan	47% Feb
Scranton-Spring Brook Water Ser*		1234	1234	1	1234 Mar	13% Jan
United Corp	43/8		43/8	290	3% Jan	
United Gas Improvement131/2	271/4		271/2	243	26½ Jan	293/4 Feb
Westmoreland Inc10	22	21 1/8	22	239	21% Mar	25½ Jan
BONDS						
Baltimore Transit Co 4s1975		54 1/2	55	\$12,500	F21/ 35-	
5s series A1975		58	58	12,000	53½ Mar 57½ Mar	57½ Jan
		-	70	12,000	JI72 MAL	61 Feb

## Pittsburgh Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Ja	ın. 1
Parj		Low High		Low	High
Alleghany Ludium Steel Arkansas Natural Gas Co common Blaw-Knox Co	13¼ 	39 39 13¼ 13¼ 17¼ 17¼	15 10 10	- 10% Jan	17
Clark (D L) Co Columbia Gas System Continental Commercial Corp	10 ==	10 10 13 % 13 % 3 3	500 211 145	12 % Jan	1034 Mar 1336 Mar 3 Jan
Duquesne Brewing 5 Equitable Gas Co. 8.50 Harblson Walker Refractories com 4 Horne (Joseph) Co 4	10½ 21 29½	10 11 . 20% 21 29% 30% 29 29%	1,073 · 430 · 210 · 121	20¼ Jan 28% Mar	11½ Mar 22½ Feb 32¾ Feb 30¾ Jan
Joy Manufacturing Co	25 % - 4 %	32 32 25½ 25% 1¾ 1¾ 4% 4%	75 121 100 200		34 % Feb 27 % Feb 1 % Jan 5 % Feb
Pittsburgh Brewing Co— Common 21/2 \$2.50 convertible preferred 25	391/2	3 . 3 39½ 39½	1,630 200		3½ Jan 10½ Jan
Pittsburgh Plate Glass 10 Pittsburgh Screw & Bolt Corp Pittsburgh Steel Foundry common Renner Co 1	423/8 91/e	41% 42% 8% 9¼ 11 11 65c 65c	144 250 100 500	8% Mar 1 11 Jan 1	13 % Mar 10 % Jan 12 ½ Feb 75c Jan
San Toy Mining 1 Standard Steel Spring 1 United States Glass common 1		18c 20c 23 1/4 71/2 71/2			25c Jan 24¼ Feb 9 Feb
Vanadium Alloys Steel Westinghouse Air Brake Westinghouse Electric Corp 12.50	ر في رشون	4434 4434 32% 32% 37% 39%		321/2 Mar 3	8% Mar 5½ Jan 9% Mar

## San Francisco Stock Exchange

STOCKS	Frida Lasi Sale Pi	Range	Sales for Week Shares	Range Sinc	e Jan. 1
Abbott Laboratories  Admiral Corporation  Air Reduction Co (Un)  Alaska Juneau Gold Mining Co.  Allied Chemical & Dve (Un)	1 25% * a271/4	a21/8 a21/8	185 240 205	Low 43 Jan 24 Jan 27% Jan 234 Jan	High  43 Jan 29% Feb 30% Jan 3% Feb
Allied Chemical & Dye (Un)  American Airlines Inc (Un)  American Car & Foundry (Un)  American Factors Ltd (Un)  American Power & Light (Un)  Amer Radiator & Stan San (Un)  American Tel & Tel Co	20 17¼ * a185%	a61% a62½ 15½ 16 a30% a31¼ 17¼ 17¼ a18% a18% 14% 14¾ a153% a154%	1,070 46 70	60 Jan 13¼ Jan 36½ Feb 16½ Jan 21½ Feb 12% Jan 150½ Jan	64% Feb 16% Mar 37% Jan 20 Feb 21% Feb 15% Mar 157% Mar
American Viscose Corp (Un)	50 39 25 70c	a607% a607% a3734 a385% 39 39 3214 3214 70c 70c 14 14 11 111/2	50 110 680 233 34,099 156 315	59% Jan 41¼ Mar 39 Jan 32¼ Mar 70c Mar 11% Jan 11 Mar	59% Jan 46½ Jan 44 Feb 35¼ Jan 75c Mar 14% Feb 11% Jan
Armour & Co (III) (Un) Atchison Top & Santa Fe (Un) Atlas Corp (Un) Atlas Imperial Diesel Engine Atok-Big Wedge Avco Mfg Corp common (Un)		a1571/8 a1593/8 a253/8 a255/8 93/8 10 10c 11c 8 81/8		153½ Jan 26 Jan 8½ Jan 10c Jan 7% Jan	158½ Jan 26% Feb 11% Feb 13c Feb 8% Mar
Baldwin-Lima-Hamilton Corp (U. Baltimore & Ohio RR (Un)	1	18¾ 19¼ 3½ 3½ 51 51	366 500	1 1/4 Jan 49 1/8 Jan	15 Jan 23 <sup>3</sup> 4 Jan 4 <sup>1</sup> 8 Jan 58 <sup>3</sup> 8 Feb 1 <sup>1</sup> 2 Jan 59 <sup>3</sup> 4 Jan
Blair Holdings Corp (Un)  Boeing Airplane Co (Un)  Borden Co (Un)  Borg-Warner Corp (Un)  Broadway Dept Store  Budd Co	1 2.45 5 a4878 5 10 9½	2.35 2.65 49% 49% 48% 450% a68% a68% 9½ 9¾ a16% a17% 21½ 21% a29 a29 ½	7,936	2.35 Mar 42½ Jan	53¾ Feb 51½ Jan 69½ Feb 11 Feb 18¼ Jan
Bunker Hill & Sullivan (Un)  Eyron Jackson Co  California Art Tile class A  Class B  California Ink Co  Calif Pacific Trading Corp com	a29	4½ 4½ 55c 55c 45 45	25	20¼ Feb 25¾ Jan 4½ Mar 50c Mar 43 Jan 8c Jan	23½ Jan 29¾ Mar 5½ Feb 75c Mar 48 Feb 12c Mar
California Packing Corp common Canada Dry Ginger Ale (Un)_ Canadian Pacific Ry (Un) Case (J I) & Co common (Un) Caterpillar Tractor Co common	62½ 1¾ 25 25	61 62½ a12¾ a12% 24½ 25½ a55% a56⅓ a46% a48¾	1,095 60 640 170	56¾ Jan 12¾ Jan 22¾ Jan 22¾ Jan	65% Mar 13% Jan 28% Feb
Celanese Corp of America Chesapeake & Ohio Ry (Un) Chic Milw St Paul RR com (Un Preferred (Un) Chrysler Corp Citles Service Co (Un) Clorox Chemical Co Colorado Fuel & Iron com Preferred Columbia Broadcast System class Class B Columbia River Packers (Un) Commercial Solvents (Un)	25   100   25   77 ½   25   77 ½   25   77 ½   26   20   27 ½   2	33 33¼ 26% 27 44½ 47¼ 77¼ 78 885¼ 88 37½ 37½ 20 20 26 26 830½ 830½ 830½ 830⅓ 830⅓ 830%	532 546 482 105 841 169 190 288 25 10	33 Mar 25 ¾ Jan 44 ½ Mar 70 ½ Jan 86 ½ Jan 33 Jan 20 Jan 26 76 Mar 29 ½ Jan 8	38 % Feb 29 % Feb 59 % Feb 80 Feb 38 % Mar 26 % Feb 32 Feb 31 % Jan
Columbia River Packers (Un)  Commercial Solvents (Un)  Commonwealth Edison  Consolidated Chemical Indus clast  Consolidated Edison Co of N Y (1)  Consolidated Edison Co of N Y (1)  Consolidated Forcers Corp  Cons. Natural Gas Co (Un)  Consolidated Vultee Aircraft  Continental Motors common (Un)	25 35-A_* 5 Onl_* 1.33½ 15 850¾	23½ 23½ 288% 228% 61½ 62 88% 88% 30¼ 31% 17% 17% 848% 850¾ 17% 17% 39% 89%	50 170 30 268 60 507 100 55 125	28 % Jan 51 ½ Jan 7% Jan 30 ¼ Mar 14 % Jan	28% Feb 65 Mar 9 Mar 31% Feb 17% Mar 48% Feb 21 Feb
Creameries of America commen. Crocker First Natl Bank Crown Zellerbach Corp common Freferred Crucible Steel Co of Amer (Un) Curtis Publishing Co (Un) Curtiss-Wright Corp (Un)	25 	a11% a12¼ 93½ 93½ 51 51¼ 102½ 102½ a35¼ a35¼	75 5 1,863	10¾ Jan 93½ Mar 49 Jan 102½ Mar 34% Jan	12% Feb 96% Feb 54% Mar
Di Giorgio Fruit Corp A commo Glass B common \$3 preferred Doernbecher Mfg Co Dominguez Oli Fields Co (Ur) Dow Chemical Co common Dumbarton Bridge (Un) du Pont (E I) de Nemours	n5 23 <sup>3</sup> / <sub>4</sub> 5		457 166 67 200 815 168 445 608	21 Jzn 20 Jan 90 Jan 3½ Jan 35½ Jan 80 Jan 6¼ Jan 83% Jan	29 Feb- 29 Feb- 90 Jan- 6¼ Feb- 38¼ Feb- 88% Mar- 6½ Jan 91½ Mar
Eastman Kodak Co common (U.E. Dorado Oil Works	n)_10 a43% 3 5	843 % 844 % 11 % 11 % 26 % 26 % 20 % 20 % 51 ½ 52 ½ 34 34	271 1,706 230 101 400	35½ Jan 9 Jan 26¼ Mar 20% Jan 51¼ Jan	4634 Feb 11% Feb 27½ Feb 22% Jan 564 Jan
Florida Power & Light (Un) Food Machinery, & Chemical con General Electric Co (Un) General Foods Corp (Un) General Paint Corp common General Paint Corp common Gillette Safety Razor Co Gladding McBean & Co Gloden State Co Lta common 4% preferred Goodrich (B F) Co (Un) Grodycar Tire & Rubber (Un) Graham-Paige Corp (Un) Great Nor Ry non-cum pfd (Un) Greyhound Corp  Hawaiian Pineapple Co Ltd	* a22 % a35 % a s s s s s s s s s s s s s s s s s s	a22 % a22 % a35 % a36 % a56 % a36 % a56 % a46 % a46 % a46 % a28 %	12 227 976 255 3,499 200 10 190 1,299 90 37	22% Feb 34¾ Jan 50 Jan 44¼ Feb 46% Jan 11½ Jan 26 Jan 28 Jan 13¼ Mar 70 Jan 45% Mar	22% Feb 39% Jan 56% Mar 48 Jan 52% Mar 14% Feb 28% Jan 36% Mar 16% Jan 79 Mar 47% Feb
Graham-Paige Corp (Un) Great Nor Ry non-cum pfd (Un) Greyhound Corp Hawaiian Pineapple Co Ltd Hilton Hotels Corp	3 11½ 22 55	3% 3% 3% 447% a48% 11 11¼ 22 225% a15¼ a15¼ a3½ 33½ 1,90 1,95	130 125 865 794 50	2¾ Jan 49% Jan 11 Jan 20¾ Jan 15½ Mar	4 % Feb 57 4 Feb 12 % Jan 24 Feb 16 % Feb
Hawaiian Pineappie Co Lid Hilton Hotels Corp Hobbs Battery Co class A (Un) Holly Development Co Holly Oil Co (Un) Honolulu Oil Corp  Idaho Maryland Mines Corp (Un	+ -557	- FF7/ - FO7/	120	EC Ton	cc3/. You
ndano Power Co Independent Exploration International Harvester Int'l Nickel of Canada (Un) International Tel & Tel com (Un Johns-Manville Corp (Un)	33 ½ c 9 ½	35 % 836 % 934 34% 34% 34% 34% 34% 15% 16% 856% 857 %	105 200 643 162 898 100	9% Jan 9% Jan 32% Jan 34¼ Mar 13½ Jan 48½ Jan	37/2 Jan 11% Jan 37% Feb 39 4 Jan 18 4 Mar 55 Mar
Idaho Maryland Mines Corp (Ur Idaho Power Co- Independent Exploration International Harvester Int'i Nickel of Canada (Un) International Tel & Tel com (Un Johns-Manville Corp (Un).  Kaiser-Frazer Corp Kansas Power & Light (Un) Kennecott Copper Corp (Un) Leslie Salt Co Libby McNelli & Libby 210 Lockheed Aircraft Corp 2	8 460 76	7 7 a1656 a1676 7334 7334 a60 % a61 % 34 % 34 % 9 9 34 14 34 ½ 16 ½ 16 %	315 60 407 -245 50 -550 295 451	7 Mar 16½ Jan 72% Mar 57½ Jan 32 Jan 8% Jan 34¼ Mar 16% Jan	8¼ Jan 17¼ Mar 76¼ Jan 65 Feb 35 Mar 10% Feb 42% Feb 18½ Feb

## OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED MARCH 30

		2042	Walter Table		RA	ANGE FOR WEEL	K ENDED MARCH 30				Line of the last	
	STOCKS	Frida Last Sale Pr	Range ice of Prices	Sales for Week Shares	Range Sin	ce Jan. 1	STOCKS	Frida Last Sale Pr	Range ice of Prices	Sales for Week Shares	Range Sinc	e Jan. 1
	Macy         & Co (R H) common         *           Magnavox         Co         11           Marchant         Calculating         Machine         5           Martin         Co (Glenn)         common         1           Matson         Navigation         Co (Un)         *           McKesson         & Robbins         Inc (Un)         18           Meier         & Frank         Co         10           Menasco         Mfg         Co         1		Low High a33 1/a a33 1/2 17 1/a 17 1/a 32 33 1/2 a17 1/a a18 3/a 19 1/4 19 1/2 a40 1/a a40 3/a 19 1/2 19 1/2 3 3 3	100 110 487 225 1,005 57 100 100	33 ½ Jan 13 ½ Jan 28 ½ Jan 20 % Feb 19 Jan 44 ¼ Feb 19 ½ Feb 2.80 Mar	High 3634 Jan 17% Feb 3442 Mar 2042 Mar 2142 Feb 4444 Feb 2342 Jan 376 Jan	Par   Republic Steel Corp (Un)   Reserve Oil & Gas Co   1   Reynolds Tobacco class B (Un)   10   Rheem Manufacturing Co   1   Richfield Oil Corp   RKO Pictures Corp (Un)   1   Roos Bros   1	a33½ 31%	31% 32¼ a50% a52% a35% a35% 30¼ 31	397 200 136 752 65 25 490	Low 41 Mar 23 Jan 33% Mar 28% Jan 52% Mar 3% Jan 27 Jan	High  49 % Feb 36% Mar 34% Jan 33% Feb 56 Jan 4% Feb 34 Jan
	Mindanao       Mother       Lode       Mines       P.10         M       J       &       M       Cons       (Un)       1         Rights       Rights       Monolith       Port cement       pfd       (Un)       10         Montana       Power       Co       (Un)       *         Montgomery       Ward       (Un)       *         Morrison-Knudsen       Co       10	11c 68c 1%c  70	11c 12c 68c 79c 12c 22c 11 11 234 234 70 70 30 304	30.300 22,950 29,500 160 160 423 648	10c Mar 37c Jan 1%c Mar 9 Jan 21% Jan 65 Jan 27 Jan	14c Jan 83c Jan 225c Mar 11½ Mar 23¼ Mar 73% Feb 30½ Feb	S & W Fine Foods Inc.       10         Safeway Stores Inc.       5         St Joseph Lead (Un)       10         San Mauricio Mining.       P10         Sears Roebuck & Co.       8         Shell Oil Co.       15         Signal Oil & Gas Co class A.       5	a5478 	14¼ 14% a38⅓ a38% a43% a43% 7c 8c a54% a55% a54% a55⅓ 67 67½	635 167 20 37,733 143 90 500	14 Jan 37 Feb 8 5c Jan 52   Jan 55   Jan 55   Mar 64 Mar	15 Jan 38 Mar a 9c Jan 55 4 Mar 57 Feb 79 Jan
	Nash-Kelvinetor Corp (Un) 5 National Auto Fibres 1 National Distillers Products (Un) Natomas Company Co New Park Mining Co 1 N Y Central RR (Un) Niagara Mohawk Power North American Aviation (Un) 1	Ξ	20% 20% 20 20 ½ 27 ¼ 27 ¼ 9 ¼ 9 ¼ 2.75 2.75 19 ½ 19 % a 22 a 22 ½ 15 % 15 %	175 860 300 200 300 435 474 130	18¾ Jan 17 Jan 26½ Jan 8½ Jan 1.95 Jan 19½ Mar 21¾ Feb 15¾ Mar	22% Feb 20½ Mar 29% Feb 10½ Feb 2.75 Mar 26 Jan 22% Mar 19 Feb	Sinclair Oil Corp (Un)	45  32½	36½ 38	790 867 835 570 253 171 30 2,205	34% Jan 25% Jan 40 Jan 33% Jan 26% Jan 28% Jan 31% Jan 15 Jan 11% Mar	39% Feb 28% Feb 49 Feb 35 Mar 23¼ Feb 29% Feb 34½ Feb 24¼ Mar 12¼ Jan
	North American Co com (Un)         10           North American Investment com         100           6% preferred         100           Northern Pacific Railway (Un)         100           Occidental Petroleum Corp         1           Oceanic Oil Co         1           Ohlo Edison Co         8           Ohlo Oil Co (Un)         *           Oliver United Filters class B         *		a18 % a18 % 26 29 95 95 32 % 33 ¼ 36c 36c 1.75 1.75 32 ¼ 32 ¼ 44 3 % a45 ½ 13 ¼ 13 ½	25 300 30 325 100 700 226 125 400	17% Jan 22 Jan 95 Mar 32½ Jan 25c Jan 1.70 Jan 30% Jan 31 Jan	19 Feb 32 Feb 95 Mar 37½ Feb 50c Feb 2.05 Feb 33% Mar 8	Spiegel Inc common	 a12½  	a15 % a15 % 31 31 a12 % a12 ½ 30c 30c a23 % a23 % 44 ¾ 45 ½ a60 % a61 %	836 25 330 40 200 77 3,837 80	63¾ Mar 31 Mar 13 Jan 30c Feb 23¾ Jan 44% Mar 61½ Feb	73 % Feb 34 ¾ Jan 14 ¾ Feb 30c Feb 25 % Feb 49 ¾ Feb 64 Feb
	Pabco         Products         Inc common         •           Pacific         Coast         Aggregates         5           Pacific         Finance         Corp         (Un)         10           Pacific         Gas         & Electric         common         25           Rights         6%         1st         preferred         25           5½%         1st         preferred         25	193/8  317/8 3/8 323/4	19% 20% 4 3/4 5 1/8 19 1/4 19 1/4 31 1/8 32 1/4 32 3/4 29 1/8 29 1/8	1,056 1,233 150 5.056 185,469 1,010 167	17 1/8 Jan 4 Jan 17 1/8 Jan 31 1/8 Mar 1/8 Mar 32 1/4 Mar 29 1/8 Mar	20 <sup>3</sup> / <sub>4</sub> Mar 5 / <sub>6</sub> Mar 19 / <sub>4</sub> Mar 34 / <sub>8</sub> Mar / <sub>4</sub> Mar 36 / <sub>4</sub> Feb 32 / <sub>4</sub> Feb	Studebaker Corp (Un)       1         Sunray Oil Corp       1         Sunset McKee Co (Un)       10         Super Mold Corp       10         Swift & Co (Un)       25         Texas Company (Un)       25	18½ 11   890¾	a31½ a32½ 18 19⅓ 11 11 44⅙ 46 a34¼ a34¼	566 80 1,309 11 140 50	96 Jan 28 Jan 17½ Jan 11 Mar 33 Jan 35 Mar	105 ¼ Mar 34 % Feb 21 ¼ Feb 13 Mar 45 Mar 35 Mar
	181 preferred	26 1/4 a53 1/8	25 78 25 78 29 25 34 26 26 ½ 26 34 27 ¼ a52 % a53 % 103 103	540 400 335 507 254 15	28 Mar 25 34 Mar 26 1/2 Mar 26 1/4 Mar 50 Jan 102 Jan	30 ½ Mar 28 % Feb 29 Jan 28 ¾ Jan 53 ¾ Mar 105 Feb	Tide Water Associated Oil common 10 Transamerica Corp 2 TransWorld Airlines Inc 5 Union Carbide & Carbon (Un) • Union Oil Co of California common _25 Union Sugar 12½	16½ a24% 54¾ 34% 20	32½ 32½ 16¾ 16¾ a24¾ a24% 54¾ 54¾ 34% 36 19¼ 20	125 5,974 81 401 1,034 1,400	32 ¼ Mar 16 ¼ Jan 24 Jan 54 ¾ Mar 34 ½ Jan 19 ¼ Mar	35¼ Feb 20¼ Jan 25 Jan 59% Feb 39% Feb 22½ Jan
•	Pacific Petroleums Ltd	20½  107½  23	813 9 % 20 20 ½ 14 3 4 15 22 % 23 107 ½ 108 % 5 3 4 6 11 11 % 23 23 3 ¼ 3 ¼	675 693 445 590 80 595 852 115	7½ Jan 19½ Jan 14¼ Jan 22 Jan 103 Jan 4½ Jan 10¾ Mar 21½ Jan 3¼ Mar	9 <sup>5</sup> a Feb 21 <sup>1</sup> 2 Jan 15 <sup>1</sup> 2 Mar 23 <sup>3</sup> 4 Jan 113 Feb 6 <sup>7</sup> 8 Mar 12 <sup>8</sup> 6 Feb 25 Feb 4 <sup>1</sup> 8 Feb	United Air Corp (Un) 5 United Air Lines Inc. 10 United Gas Corp (Un) 70 United Paramount Theatres com (Un) 1 U S Steel Corp common 8 Universal Consolidated Oil 10 Uah-ladah Sugar Co (Un) 5 Victor Equipment Co	a35 1/a = = = = = = = = = = = = = = = = = = =	a34½ a35½ 28 28 a21 a21 % a20 % a20 % 41 42 % 79 80 3 % 3½ *	210 537 100 25 1,105 161 200	34¼ Jan 23¼ Jan 19½ Jan 18½ Jan 41 Mar 63 Jan 3% Jan	40 Feb 29% Mar 22% Feb 13½ Jan 47½ Jan 86% Mar 3% Feb
	Pennsylvania RR Co (Un)	20 1/4 a 61 77 3/4  28 1/4	201/4 201/4 103/8 103/8 8601/8 8611/4 773/4 773/4 9 10 63/4 63/4 281/4 291/2	486 190 243 607 150 50	20 1/4 Mar 9 1/8 Jan 64 1/4 Mar 77 3/4 Mar 7 Jan 6 Jan 25 1/4 Jan	26 Jan 12 <sup>3</sup> 4 Jan 68 <sup>5</sup> 6 Jan 82 <sup>3</sup> 6 Jan 10 <sup>3</sup> 4 Feb 7 Feb 33 <sup>1</sup> 4 Feb	Warner Bros Pictures (Un)	68c 5 15	113/8 115/8	675 80 1,348 2,640 2,232 220 315	11% Mar 270 Feb 67c Mar 4% Jan 14 Jan 30% Mar 12¼ Jan	13% Jan 280 Jan 91c Jan 61/4 Jan 161/2 Feb 333/4 Jan 145/6 Mar
	Pullman Inc (Un) 6 Pure Oil Co (Un) Radio Corp of Americs (Un) Railway Equipment & Realty Co Ltd 6% pfd 100 Rayonier Incorp common 1 Preferred 25	83	a42% a43% a47% a48% 19% 20 81 83 47% 47% 36 36	155 135 1,278 86 103 400	45% Jan 48% Jan 16% Jan 62% Jan 47% Mar 36 Mar	4634 Jan 5414 Feb 2034 Mar 831/2 Mar 541/2 Feb 363/6 Jan	Western Department Stores	9½	20¼ 20¼ a515% a513¼ a415% a417% 38 39⅓ 9½ 9% 45¼ 45¼ 4½ 4½	752 38 100 2,004 242 311 195	20¼ Mar 52¼ Feb 31 Mar 34¾ Jan 9½ Mar 44¼ Jan 4¼ Jan	25 Feb 52 4 Feb 41 Mar 39 8 Mar 11 4 Feb 45 8 Feb 5 2 Feb

### CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 30

Montreal	Sto	ck	Exc	hange						STOCKS	Friday Last		ek's nge	Sales for Week Shares	Range Since	lannary f	
	Canadi	an Fur	de		450		- 5422			Par	Duit 11	Low	High	Dawies	Low	High	
STOCKS Par	Frida Last Sale Pri	y (	Week's Range Prices	Sales for Week Shares	Ra	nge Sinc				Canadian Celanese common*  \$1.75 series preferred25  \$1.00 series25	57½ 	57 38 5/8 a 22	60 38 % a22	922 70 25	50¾ Jan 37½ Jan 22 Mar	68 Feb 39¼ Mar 23½ Jan	
Abitibl Power & Paper common ** \$1.50 preferred 20 Acadia-Atlantic Sugar new com ** New class A preferred **	54½ 25 19¾	Low 52 % 25 7 1/4 19 3/4	54¾ 25	4,087 866 375 425	193/4	Feb Jan Mar Mar	21	Feb Mar Feb Feb		Canadian Cottons common 6% preferred 25 Canadian Locomotive Canadian Oil Companies common 5% preferred 100 Canadian Pactfic Railway 25	22½ 27½	a100½ a	a90 31 29 22½ 100½ 27¾	35 63 100 500 10 6,923	78 Jan 27 Jan 27 Jan 1734 Jan 100 Feb 23½ Jan	92 Mar 31 Feb 36 Feb 22% Feb 101 Mar 32% Feb	
Algoma Steel Aluminium Ltd Aluminium Co of Can 4% pfd 25 Amalgamated Electric Corp*	29½ 94½ 11½	243/4	30½ 94% 25 11½	610 910 160 100	28 91¼ 24¾	Jan da Maradi MaraiM Jan da	71 351/2 M107 11 261/2	Jan Feb		(Canadian Vickers (Cockshutt Plow (Consolidated Mining & Smelting Consolidated Textile Mills	18 26 138 22	17½ 26 136½ 21½	22	355 1,025 701 580	13¾ Jan 22½ Jan 126¼ Jan 16% Jan	22 % Feb 31 % Feb 154 % Feb 26 % Feb	
Anglo Canada Tel Co 4½% pfd 50 Argus Corp Ltd common 100 Asbestos Corp 100	$11\frac{7}{2}$ $\overline{48}$		11½ 84½	40 880 73 961	43 9 77 39	Jan Jan Jan Jan		Feb Feb		Consumers Glass ° Corby (H) Distillery class A ° Class B ° Crown Cork & Seal Co °	13 36½	27 <sup>3</sup> / <sub>4</sub> 12 <sup>3</sup> / <sub>4</sub> a12 <sup>1</sup> / <sub>2</sub> 36 <sup>1</sup> / <sub>2</sub>	28 13 a13 36½	100 1,560 70 50	27 Mar 10½ Jan 11 Jan 32¼ Jan	30¾ Feb 17¾ Feb 17½ Feb 37½ Feb	
Bathurst Power & Paper class A	40 <sup>1</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>8</sub>	40	46½ 40¼ 24⅓	175 4,520 4,535	40 39 3/8 22 1/8	Jan Jan Jan	47 41½ 27		, in	Distillers Seagrams Dominion Bridge Dominion Coal 6% preferred Dominion Corsets	28 1/8 61 23 1/4	61 - 23 1/4	29 % 61 ½ 23 ¼ a13	5,425 505 30 55	28 1/8 Mar 55 3/4 Jan 21 1/4 Jan 12 1/4 Mar	34 Feb 67 Jan 23% Mar 13½ Feb	
British American Oil common——————————————————————————————————	31 7½	a100	31½ a100 7¾	1,548 5 3,472	293/8 991/2 53/4	Jan	34 <sup>3</sup> / <sub>4</sub> 100 <sup>3</sup> / <sub>4</sub> 8 <sup>7</sup> / <sub>8</sub>			Dominion Foundries & Steel com Preferred Dominion Glass common 0 7% preferred 20	( E	1001/4 1	43½ 100¼ 66	280 10 25 50	40½ Jan 100 Jan 64 Jan 32½ Mar	47 Feb 102 Feb 67 Feb 3534 Mar	
British Columbia Power class A Class B Bruck Mills Ltd class A	31 1/8 5 1/4 a 22	31 1/8 5 1/4 8 21 1/2	31¾ 5¼	1,085 100		Jan		Feb		Dominion Steel & Coal class B25 Dominion Stores Ltd*	31	30½ 13¼	32	1,819 300	27% Jan 12 Jan	343/4 Feb 14 Jan	. 1 
Class B  Building Products  Bulolo Gold Dredging  5	11½ 32¾ 8.50	11½ 32¾	822 11½ 33½ 8.50	160 420 325 403	311/2	Jan Jan	24 15½ 35	Feb Feb	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	Deminion Tar & Chemical common_ Redeemable preferred23½ Dominion Textile common	34 21 15	21 14½	34½ - 21 - 15	300 100 3,086	32 Feb 20½ Jan 13 Jan	36 Jan 22 Mar 1634 Feb	1
Canada Cement common	28	63		565 555	54	Jan Jan Mar	74 1/s 29 1/a			Donohue Bros Ltd* Dryden Paper*  Eddy Paper Co class A preferred20	33½	a34	34½ a34	1,025 25 230	29 Jan 29 Jan 20 Jan	39 Feb 35 Feb 23½ Feb	
Canada Forging class A* Canada Iron Foundries common10 Canada Northern Power Corp*	Ξ	301/2	301/2 211/4	50 100 175	30 1934 11	Jan Jan Jan	30 ½ 22 ½ 12	Feb.		Electrolux Corp 1 Estabrooks (T H) 4.16% pfd 25 ramous Players Canadian Corp •	15¾		16 22	975 1,100 665	14 Jan 22 Jan 16% Jan	1634 Feb 22½ Mar 18 Feb	
Canada Steamship common  5% preferred  50 Canadian Breweries	33 45	33 44 %	45	78 10	25 44	Jan Jan	371/8			Fraser Co common	52	493/4	- 42 - 52	50 2,927	34½ Jan 38½ Jan	50 Feb 55½ Feb	
Canadian Bronze common 5% preferred 100 Canadian Canners Ltd common Canadian Canadia	19½  27	31	1051/4	1,518 100 50 25 436	30 105 1/4 25 13 3/4	Jan	20 ½ 32½ 105¾ 27½ 17½	Mar Jan Feb		Gair Co preferred         100           Gatineau Power common         *           5% preferred         100           5½% preferred         100           General Bakeries Ltd         *	. Ξ	19½ a105 109¾ 3.15	a105	10 456 15 20 -1,575 360	95 Feb 17½ Jan 104½ Jan 108% Jan 2.45 Jan 17½ Jan	95 Feb 20¼ Mar 108½ Jan 111 Jan 3.50 Feb 20½ Mar	7.
For footnotes see page 42	· ·		181/4	225	161/4		187/8		ener, s	General Steel Wares commone Gypsum Lime & Alabastinee	20¼ 24½	241/2		1,020	21¾ Jan	25 Feb	

## CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED MARCH 20

STOCKS Par	Frida Last Sale Pr	ice of Prices	Sales for Week Shares	Range Sine	ce Jan. 1	STOCKS	Frida Last Sale Pri	Range ce of Prices	Sales for Week Shares	Range Sinc	e Jan. 1
Hamilton Eridge Howard Smith Paper common. Hudson Bay Mining & Smelting Imperial Oil Ltd	15½ 86 57¾ 38	Low High 15½ 15½ 86 87 57 58½ 37¼ 38¼	25 421 640 5,560	12½ Jan 67 Jan 55½ Mar 27% Jan	High 195% Feb 89 Feb 62 Jan 3934 Mar	Canadian Inter Inv Trust Ltd com Canadian Marconi Company	4.05 8	Low High a14 a14 4.00 4.05 734 818 117 117	10 360 9,320 10	Low 13 Feb 3.70 Jan 6% Jan 115 Jan	High  14 Mar 4.40 Jan 8½ Feb 117 Feb
Imperial Tobacco of Canada com5   4% preferred25   Industrial Acceptance Corp com*   \$4.25 preferred100	12 24½ 30½	12 12½ 24½ 24½ 30 30¾ a85 a85	910 5,000 950 10	12 Mar 24½ Mar 28 Jan 85 Feb	13 Jan 25 <sup>3</sup> 4 Feb 33 <sup>1</sup> 4 Feb 86 Feb	Claude Neon Gen Adv class B*  Commercial Alcohols Ltd common*  Consolidated Div Standard sec A*  Preferred*	1.00 5 25	5 5 1.00 1.00 1.00 25 26	13,600 550 349 134	80c Jan 4.75 Jan 80c Jan 22½ Feb	1.00 Feb 6.00 Jan 1.10 Mar 26 Mar
Intercolonial Coal common 100  8% preferred 100  International Bronze common 6% preferred 25	 a 2_2	30 30 120 120 12 12 a22 a22	10 12 200 75	28 Feb 120 Mar 8 Jan	30 Feb 120 Mar 1334 Mar	Consolidated Lithograph Mfg Co Ltd.* Consolidated Paper Corp Ltd	39 % 35	39 % 40 34 ½ 35 11 ½ 11 ½	5,589 100	30½ Jan 32½ Jan 10 Jan	40 Mar 39% Feb 14 Mar
International Nickel of Canada com	$37\frac{1}{2}$ $53\frac{3}{4}$	37 38 a6 a7 52 54	3,163 89 1,551	20½ Jan 37 Mar 6 Jan 52 Mar	23 Mar 425% Feb 6 Jan 601% Jan	David & Frere Limitee class A50 Class B  Dominion Engineering Works Ltde Dominion Olicloth & Linoleume	838 29 38 1/4	a38 a40 29 31 84 85 381/4 381/2	60 80 200 260	33 Jan 16 Jan 73 Jan 37½ Jan	40½ Mar 31 Mar 90 Feb 41½ Jan
Bearer frac shares ctfs	16 50 26	16 16 92 92 50 50 26 26½	235 55 75 800	13 Jan 91 Jan 50 Mar 21½ Jan	17% Feb 101% Feb 50 Mar 27½ Feb	Dominion Square Corp	64 12 	64 64 10 1/8 10 1/4 12 13 30 1/2 31	20 200 710 360	64 Mar 9 Jan 10 <sup>1</sup> / <sub>4</sub> Jan 28 Jan	75 Feb 11 Jan 1634 Feb 3114 Feb
Jamaica Public Service common	32 a11¼ 19¾	a12½ a12½ 32 32¼ a11 a11¼ 19½ 19¾	25 125 175 400	11 Jan 28½ Jan 9 Jan 17 Jan	11½ Jan 37 Jan 11½ Mar 22 Feb	Eastern Steel Products Ltd East Kootenay Power 7% pfd 100 Federal Grain Co class A Fleet Mfg Ltd Ford Motor Co of Canada class A	7 <sup>1</sup> / <sub>4</sub> 2.15 61 <sup>1</sup> / <sub>2</sub>	7½ 7½ a63 a63 12¼ 12¼ 2.15 2.40 61 64½	400 11 200 3,650	6% Jan 60 Feb 12 Jan 1.50 Jan	8½ Feb 65 Mar 15½ Feb 3.10 Feb 70½ Feb
Maliman Corp Ltd common	20 a16 12 <sup>1</sup> / <sub>4</sub>	19½ 20 a15 a16 90 90 12 12½	661 175 70 15,630	163/4 Jan 16 Jan 90 Mar 11 Mar	21¾ Feb 16¼ Jan 90 Mar 13 Mar	Great Lakes Paper Co Ltd com  Horner Ltd (Frank W) class A  International Paints (Can) Ltd A  Interprovincial Utilities Ltd	37½ 	34½ 37¾ 10 10 9½ 9½	905 200 200	49 Jan 30 Jan 10 Feb 9 Jan 3.40 Feb	38 1/4 Feb 10 1/2 Mar 12 Feb 3.75 Mar
McColl-Frontenac Oil Mitchell (Robt)  Molsor Breweries Ltd class A Class B Montreal Locomotive	24 1/4 34 1/8 a 27 3/4	23½ 25 34½ 35 a27¾ a28 26½ 26½	640 342 35 100	19 Jan 28 Jan 26½ Jan 26 Mar	25¾ Mar 38 Feb 28½ Jan 28 Jan	Lambert (Alfred) Inc	11 <sup>3</sup> / <sub>4</sub> 58	3.50 3.60 1134 12 58 58 a15 a15	200 125 200 10	10 Feb 49½ Jan 13½ Jan	12 Mar 63 Feb 15½ Feb
Montreal Telegraph 40 Montreal Tramways 100 Morgan preferred National Breweries common	50% 	14½ 16 50% 50% 60 60 100¼ 100¼	1,985 190 235 20	14½ Mar 50% Jan 60 Mar 100¼ Mar	19½ Feb 51 Jan 85 Jan 102 Mar	Maritime Teleg & Tel Co common_10 McColl-Frontenac Oil 4% pfd100 Melchers Distilleries Limited com° Mersey Paper Co Ltd*	Ξ	a17½ a17½ a98 a98 4.75 4.75 a87 a87	102 10 452 2	17½ Jan 98 Jan 4.75 Jan 90 Feb	18 Jan 98 Jan 4.75 Jan 90 Feb
National Drug & Chemical common 5 Preferred5	19¼ 33½ 9	19¼ 20 33½ 34 9 9 11¾ 11¾	12,365 130 10 250	19 1/4 Feb 33 1/2 Mar 8 1/4 Jan 11 1/4 Jan	22¾ Jan 37 Jan 9 Feb 12 Feb	Mica of Canada Ltd	29 27 a10½	a1.00 a1.00 29 29½ 25 27 a10½ a10½ a17 a17	100 100 657 250 15	90c Jan 25	1.00 Jan 33 Feb 285% Feb 11½ Jan 17 Feb
National Steel Car Corp Niagara Wire Weaving Noranda Mines Ltd. Oglivie Flour Mills common	28¾ 76½ a23	28¾ 29½ a30 a30 76½ 79¼ a22½ a23	285 10 4 843 160	27¾ Jan 27 Jan 70½ Jan 21 Jan	31% Feb 32½ Feb 85½ Feb 25 Feb	Newfoundland Light & Power	18 107 6½	18 18 21 21 107 107 53% 7	125 66	17 Jan 2034 Jan 106½ Feb 4½ Jan	20 Jan 21 Feb 107 Mar 7 Mar
Page-Hersey Tubes Placer Development 11 Powell River Co. Power Corp of Canada.	25 1/4 70 25 1/4	a53 a54¾ 24 24¼ 69 70 25 26	1,000 1,275 1,112 460	52 Jan 17 <sup>3</sup> / <sub>4</sub> Jan 61 <sup>3</sup> / <sub>4</sub> Jan 20 <sup>1</sup> / <sub>2</sub> Jan	56 Feb 25¼ Feb 73¼ Feb 27% Feb	Power Corp of Can 6% 1st pfd100 6% n c pant 2nd preferred50 R & M Bearings (Can) class A Reitmans (Can) Ltd common*	  22½	110 110 55 55 12 12 22½ 22½	5 50 100 300	110 Feb 5434 Mar 12 Mar 20 Feb	115 Jan 57 Feb 12 Mar 23½ Mar
Price Bros & Co Ltd common Provincial Transport Quebec Power Regent Knitting \$1.60 preferred 25 Rolland Paper 4% preferred 100	29 <sup>3</sup> / <sub>4</sub> 15 a19 <sup>1</sup> / <sub>2</sub>	28 29¾ 14¾ 15 a19½ a19½ a20 a20	5,520 1,650 100	27¼ Mar 14 Jan 19¼ Feb a	33 Feb 16½ Jan 20½ Jan a	Southern Canada Power 6% pfd100 Transvision-Television (Can) Ltd* United Corporations class B*	***	119 119 27c 27c 40 40	30 8,700 25	118 Jan 26c Jan 34 Jan	120¼ Mar 35c Feb 42 Feb
Rolland Paper 4% preferred 100   Royalite Oil Co Ltd	13¾ 38 74	885 885 13¼ 13¼ 37 39 74 77½	1,125 1,532 100	12½ Jan 28½ Jan 56½ Jan	15 Mar 45½ Feb 90½ Feb	Watson (Jack) & Co Ltd	25	a12½ a12½ a17 a17 a17½ a17½ 25 25	* 50 16 85	15 Jan 25 Jan	13 Feb 18 Jan 17½ Mar 27 Feb
St. Lawrence Paper 1st preferred 99 2nd preferred 1 Shawinigan Water & Power com **	a20 105½ 	a20 a20 105 105 ½ 60 60 35 35 ½	151 127 59 1,577	20 Jan 101½ Jan 58½ Jan 31½ Jan	20 Jan 105½ Feb 60 Feb 37¼ Jan	Woods Manufacturing Co Ltd		34¼ 34¼ 2.57 2.68	2,100	27 Jan 2.50 Jan	38 Mar
Series A 4% preferred 50. Class B 4½% preferred 20 Sheraton Ltd class A 20 Sherwin Williams of Canada com *	a51¼ 	46 46 46 452 a52 a20½ a20½ 28½ 28½	55 10 82 225	45½ Jan 50 Mar 20 Jan 25 Jan	47¾ Jan 52 Jan 20½ Jan 30 Feb	Band-Ore Gold Mines Ltd.	- 1	2.24 2.30 5c 7c 4c 4c 34c 37c 4934c 50c	3,000 2,500 4,500 5,000	4c Jan 3c Jan 34c Mar 40c Mar	2.40 Mar 8c Feb 5¼c Mar 55c Jan 66c Feb
7% preferred 100.  Bicks' Breweries common •  Voting trust certificates •  Simpsons class A •	143 1934 a1934	143 143 14 1934 1976 a1934 a1934 a39 a39	35 740 105	142 Jan 18¾ Jan 18½ Jan	145 Feb 21 Feb 20½ Feb	Bob's Lake Gold Mines Ltd1	5½c	4c 4½c 5½c 5½c 16c 16c 5c 6c	1,000 3,000 2,000 2,300	3½c Jan 5½c Feb 12c Mar 3c Jan	6¼c Feb 8c Jan 16c Mar 14c Feb
Btandard Chemical common 5% preferred100	26 13 1/8 97 1/2	26 26½ 12¾ 13⅓ 97½ 98	265 1,610 90	37¾ Jan 25½ Feb 11¾ Jan 96 Feb	39½ Feb 27½ Jan 13¾ Mar 98½ Mar	Bouzan Gold Mines Ltd1  Cartier-Malartic Gold Mines Ltd1  Central Central Manitoba Mines Ltd1	7c	6c 7½c 5½c 5½c 25c 25c	12,500 1,000 400 9,500	6c Mar 5c Jan 23c Jan 4c Jan	15c Jan 6½c Jan 27c Mar 9c Mar
Steel Co of Canada common	31½ 32½ 100	31 ¼ 31 ¾ 32 ½ 33 58 100 100 13 13 ¼ 9 9 ½	1,275 940 10 821 685	30 1/4 Jan 30 1/2 Jan 100 Mar 13 Mar 8 1/4 Jan	35½ Jan 36½ Jan 100 Mar 14¾ Feb 10¾ Feb	Century Mining Corp Ltd. 1 Citra Lartic 1 Cobalt Lode Silver Mines Ltd 1 Consolidated Candego Mines 1	18c	18c 22c a85c a85c 56c 59c	11,375 400 15,850	18c Mar 75c Jan 55c Jan	32½c Mar 85c Mar 72c Jan
Wabasso Cotton  Walker Gooderham & Worts  Weston (George) common  Wilsils Ltd	22 52	22 22½ 52 52¾ 33 33 19½ 19½	675 1,767 50 25	22 Mar 52 Mar 30½ Jan 18 Jan	25¾ Jan 60¼ Feb 35 Mar 20 Feb	Consolidated Central Cadillac  Consolidated Rochette Mines Ltd  1  Cortez Explorations Ltd  1	18%	7c 7c a13c a13c 5c 5c 18¼ 18%	2,500 100 1,000	7c Feb 12c Feb 5c Jan 16 Jan	10%c Feb 15c Feb 5%c Jan 20 Feb
weston George) common Wilsils Ltd  Winnipeg Electric common  5% preferred  20  20lers Ltd common  5% preferred  25	43%	43 44¼ a100 a100 14 14 26 26	1,075 5 640 25	36 Jan 99 <sup>3</sup> 4 Jan 13 Mar	46¼ Feb 100 Jan 14¾ Feb 26¼ Jan	Donalda Mines Ltd	8.10  6.65	52c 52c 8.00 8.30 6c 6c a2c 82c 6.50 6.65	1,000 4,100 500 400 1,300	50c Jan 7.50 Jan 3½c Jan 2%c Mar 6.00 Jan	65c Feb 9.50 Jan 12½c Feb 5¾c Jan 7.50 Mar
Banks	201/2	20½ 20½ 25½ 25½ 28½ 29	1,565 105 322	20 ½ Mar 25 ½ Mar 28 ½ Mar	21¾ Feb 28 Feb 32¼ Feb	Hollinger Cons Gold Mines Ltd5 Hudson-Rand Gold Mines Ltd1 Jaculet Mines Ltd Joliet-Québec Mines Ltd (Un)1	141/4 20c 28c 66c	14 1/8 14 3/4 20c 32c 28c 29c 60c 66c	3,295 5,149 6,100 2,500	10% Jan 12c Jan 28c Mar 60c Mar	16% Feb 38c Feb 42c Jan 99c Jan
Nova         Scotia         10           Royal         10           Foronte         10	40 28 39	40 40 28 28½ 39 40	405 815 170	40 Mar 28 Mar 39 Mar	46 Jan 31 Feb 43 Jan	Kayrand Mining & Dev Ltd1  Labrador Mining & Explor Co Ltd1  Ladulama Gold Mines Ltd1  Lake Shore Mines Ltd1	8.50 39c 10	17c 17c 8.50 8.50 37c 40c 10 10	3,500 800 10,000 200	17c Jan 6.25 Jan 37c Mar 8.80 Jan	25c Feb 9.50 Jan 55c Jan 115 Feb
Montro	eal (	Gurb Ma	rket			Lavalie Mines Ltd1 Rights Lettch Gold Mines Ltd1	22c 2c 	22c 25c 2c 2½c 1.06 1.06	3,000 14,000 500	20c Feb 1c Mar 1.06 Mar 3½c Mar	35c Feb 2½c Mar 1.06 Mar 6c Jan
STOCKS	Canadi: Frida Last	an Funds y Week's	Sales for Week Shares	Range Sine	oe Jan. 1	Lingside Gold Mines Ltd1  Louvicourt Goldfields Ltd1  Macdonald Mines Ltd1  Mackeno Mines Ltd1	20c 1.14	4c 4c 19c 20c 1.00 1.17 1.17 1.20	1,000 4,500 13,500 1,500	19c Mar 86c Mar 1.17 Mar	33c Jan 1.30 Feb 1.68 Feb
Angio-Niid Development Co	12 141⁄4	Low High 11½ 12 14 14¼ 5.00 5.00	6,337 1,360 100	Low	High 14 Feb 15 <sup>3</sup> / <sub>4</sub> Feb 5 <sup>1</sup> / <sub>2</sub> Jan	McIntyre-Porcupine Mines Ltd	16 <sup>3</sup> / <sub>4</sub>	16 <sup>3</sup> / <sub>4</sub> 16 <sup>7</sup> / <sub>8</sub> 32 <sup>1</sup> / <sub>2</sub> c 34c	105 2,200 361 17,600	53 Jan 53c Mar 16 <sup>3</sup> 4 Mar 29c Mar	69 Feb 78c Feb 20%c Feb 38c Mar
Bathurst Pow & Paper Co Ltd cl B* Belding-Corticelli Ltd common100  Bickle-Seagrave Ltd*	2.00	25 25 a200 a200 2.00 2.00	140 5 200	17½ Jan 165 Jan 1.85 Mar	27½ Feb 210 Feb 2.00 Jan	Montauban Mines Ltd  Nechi Cons Dredging Ltd1  New Calumet Mines Ltd1	50c 3.05	41c 44½c 47c 50c 2.90 3.05	2,500 2,000 1,300	35c Jan 27c Jan 2.70 Jan 25c Mar	48c Mar 50c Jan 3.70 Feb 45c Jan
Brown Company common1 Preferred	98½ 47½	10% 11% 143 145 96 98% 47 47%	11,925 488 245 360	9¾ Jan 128 Jan 96 Mar 47 Mar	13½ Feb 150 Feb 98½ Mar 47½ Mar	New Formaque Mines Ltd*  New Pacific Coal & Oils Ltd*  Nocana Mines Ltd*  Normetal Mining Corp Ltd*	1.10 27c 4.90	26c 26c 1.00 1.15 26c 27c 4.90 4.05	1,000 1,725 12,400 2,900	99c Mar 21c Jan 4.50 Jan	1.65 Jan 27c Mar 6.00 Feb
Canada & Dominion Sugar Canada Malting Co Ltd Canada Packers Ltd class B Canada Starch Co Ltd Canadian General Investments Ltd Canadian General Investment Ltd Canadian General In		21 21 ¼ a49 ½ a49 ½ 34 34 28 ½ 28 ½ a23 ¼ a23 ¼	348 10 25 225	21 Jan 50 Jan 34 Mar 26½ Feb	23 Jan 51½ Feb 36½ Jan 29 Jan	Normetal Mining Corp Ltd Ref North Denison Mines Ltd Ref	1.30 55c	16c 16c  1.29 1.30 3.10 3.10 50c 55c	3,800 200 23,500	1.25 Jan 2.45 Jan 40c Jan	21c Feb 1.65 Jan 3.25 Feb 90c Jan
Canadian Industries common Canadian Ingersol Rand Co Ltd.	34 86	33% 34¼ 33% 34¼ 86 86	1,073 10	21 Jan 33 Jan 70 Jan	25 Feb 37½ Jan 90 Feb	Pitt Gold Mining Co Ltd1 Porcupine Prime Mines Ltd1	27c	4c 4c 20c 30c	500 8,100	3c Feb 19½c Mar	7c Mar 35c Jan

For footnotes see page 43.

## CANADIAN LISTED MARKETS

			R	ANGE FOR WEEK	C ENDED MARCH 30		to any art of	Part one	1	
STOCKS	, 20 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	Shares	Range Sin	nce Jam. 1	STOCKS	Frid Last Sale P	rice of Prices	for Week Shares	Market William	ice Jan. 1 -
Quebec Chibougamau Goldfields 1 Quebec Labrador Development Co Ltd.1 Quebec Manitou Mines 1 Quebec Smelting & Refining 1	835c 835c 840c 21c 20c 22c 3.05 3.00 3.40 18c 16c 19c	900 5,000 2,100 15,000	Jow 31c Jan 17½c Jan 2.45 Jan 16c Mar	High 51c Jan 25c Jan 3.40 Mar 23c Feb	Brantford Cordage class A	241/8	Low High 15% 16 12 12 14½ 15½ 23½ 24¼	250 25 475 5,130	15 % Feb 12 Mar 14 ½ Jan 22 Jan	121/2 Feb
Quebec Yellowknife Gold Mines 1 Quemont Mining Corp Ltd 6 Royran Gold Fields Ltd 1  Santiago Mines Ltd 500	5½c 5½c 5½c 25¾ 25¾ 25¾ 10c 10½c 5c 4¾c 5c	500 100 11,500	4 <sup>3</sup> 4c Feb 24 <sup>1</sup> / <sub>2</sub> Mar 9 <sup>3</sup> 4c Jan	8c Feb 29½ Jan 16c Jan	Brewis Red-Lake 1 Bright (T G) 6 British American Oil common 6 British Columbia Pleady and 100	3034	10c 11c 21 21 3034 3134	6,500 25 2,155	9c Jan 21 Mar 29 1/2 Jan	16c Jan 28 Jan 34½ Feb
Santiago Mines Ltd	3.40 3.20 3.45 6.65 6.65 1.57 1.57	23,500 500 2,400 - 100 400	4c Jan 1.40 Jan 2.90 Jan 6.65 Mar 1.00 Jan	7c Mar 1.75 Feb 4.65 Jan 6.65 Mar 1.59 Mar	British Columbia Elec 4% pfd 100 434% preferred 100 British Columbia Forest Products British Columbia Packers class (A	75%c	84 84 84 100 1/4 100 1/2 7 1/2 C 7 3/4 C 15 1/2 15 1/2	25 70 6,150 80	84 Mar 99 Jan 534c Jan	101½ Feb
Stadacona Mines Ltd Standard Gold Mines Ltd Standard Gold Mines Ltd	1.05 1.00 1.06 a36c a36c a40c 7½c 7½c	20,200 667 2,000	60c Jan 38c Jan 7½c Mar	1.30 Mar 45c Jan 12c Jan	Class B  British Columbia Power class A  Class B	31½ 5¼	31 32 514 5%	1,530 2,835	13 <sup>3</sup> 4 Jan 9 <sup>1</sup> / <sub>2</sub> Jan 28 <sup>1</sup> / <sub>4</sub> Jan 4.10 Jan	16¼ Mar 15 Feb 32¼ Feb 6.50 Feb
Steep Rock Iron Mines 1 Sullivan Cons Mines Ltd 1 Tiblemont Gold Fields Ltd 1 Torbrit Silver Mines Ltd 1	3.05 3.00 3.15 4c 4½c	700 6,400 15,000	7.90 Jan 2.90 Jan 4c Mar	10.75 Jan 3.70 Jan 5c Feb	Broulan Porcupine 1 Bruck Mills class B 5 Buffadison Gold 1	1.04 111/4 9c	99c 1.05 11 <sup>1</sup> / <sub>4</sub> 11 <sup>1</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>2</sub> c 9c	18,100 35 6,000	70c Jan 9½ Jan 8½c Mar	1.03 Feb 1434 Feb 12c Jan
United Asbestos Corp Ltd. 1 Ventures Ltd Vibona Gold Mines Ltd. 1 Vinray Malartic Mines Ltd. 1	1.98	22,700 8,200 300 2,000 2,000	1.20 Jan 95c Mar 10 <sup>1</sup> / <sub>4</sub> Jan 7 <sup>3</sup> / <sub>4</sub> c Mar 2 <sup>1</sup> / <sub>2</sub> c Jan	2.20 Feb 1.20 Jan 15¼ Feb 13c Jan 5¾c Feb	Buffalo Ankerite	1.57 27c 32½ 22c	1.45 1.62 23c 27c 5c 5½c 32½ 33¼ 22c 24c	3,425 43,300 5,500 515 3,000	1.20 Jan 23c Jan 5c Jan 31 Jan 171/4c Jan	1.70 Jan 38c Jan 9c Feb 35 Feb 29c Jan
Waite Amulet Mines Ltd	10 10 38c 38c 42c 24c 25c 4c 4c 4c	1,000 6,100 2,500 500	10 Mar 35c Feb 24c Mar 35%c Feb	14 Feb 45c Jan 33c Jan 6c Jan	Burlington Steel	44	20 <sup>3</sup> / <sub>4</sub> 20 <sup>3</sup> / <sub>4</sub> 44 44 8 8	110 90 55	18 Jan 40 Jan 7½ Jan	23 Feb 44 Mar 8½ Mar
Oil Stocks— Anglo-Canadian Oil Co Itd	- 1.09 1.09 6.30 6.20 6.30	300 950	1.09 Mar 4.75 Jan	1.48 Feb 6.65 Feb	Calder Bousquet 1 Caldwell Linen 2nd preferred  Calgary & Edmonton	7c 11½c	7c 8c 18 18 11½c 11¾c	13,000 100 690	6c Jan 16% Feb 7.50 Jan	10c Feb 13 Mar 12% Feb
Calgary & Edmonton Corporation Ltd_ Central Leduc Oils Ltd_ Dalhousie Oil Co Ltd	24½c 24½c 25¼c = a11¾ a11¾ = 2.30 2.35 38c 38c 38c	13,725 40 600 4,000	22c Mar 8.90 Jan 2.30 Jan 33c Jan	25 ¼c Mar 12¾ Feb 2.70 Mar 38c Mar	Calinan Flin Flon Calmont Oils 1 Calnorth Oils 5 Calvan Petroleums Ltd 6	37c 1.27 27½c 4.75	29c 39c 1.25 1.37 26c 27½c 4.60 4.75	271,750 21,350 3,100 3,800	5c Jan 80c Jan 21c Jan 3.90 Jan	1.06 Jan 1.37 Mar 32c Feb 5.00 Mar
Pecalta Oils Ltd	27c 27½c  8.50 8.90  2.25 2.30	4,000 300 1,500	23c Jan 6.15 Jan 1.35 Jan	31c Feb 8.90 Mar 2.29 Mar	Campbell Red Lake1 Canada Bread class B preferred50 Canada Cement commone Preferred20	2.40 52½ 62½ 28⅓	2.35 2.60 52 52½ 62½ 63 28⅓ 28½	5,300 15 116 105	2.10 Jan 49 Jan 53¾ Jan 28⅓ Mar	2.90 Jan 56 Jan 75 Feb
Gaspe Oil Ventures Ltd 1 Home Oil Co Ltd 1 National Petroleums Corp Ltd 1 New British & Dominion Oil Ltd 1	1.48 1.48 1.50 16 16 17 1.80 1.80 1.80 1.40 1.35 1.42	1,500 2,673 597 47,500	1.45 Jan 14 Jan 1.70 Jan 1.24 Jan	1.65 Jan 18¼ Mar 2.82 Feb 1.42 Mar	Canada Crushed Stone0 Canada Iron Foundry common10 Canada Machinery0	2078	25½ 25½ 21¾ 22 75% 75%	60 705 40	25 Mar 1934 Jan 6½ Jan	29¾ Jan 26 Mar 22½ Feb 8 Mar
Omnitrans Exploration Ltd * Pacific Petroleums Ltd 1 Pan Western Oils Ltd * Phillips Oil Co Ltd 1	4c 4c 9.50 9.65 36c 36c 1.05 1.05 1.10	4,000 200 500 1,242	4c Mar 7.80 Jan 36c Mar 85c Jan	4¼c Feb 10 Feb 49c Jan 1.60 Feb	Canada Maltinge Canada Packers class Ae Class A	51 34	50 51 41 41 33 <sup>3</sup> / <sub>4</sub> 34	195 70 185	50 Jan 40½ Mar 32 Mar	51% Feb 44 Feb 36% Jan
Superior Oils Ltq	1.06 1.10	9,500	85c Jan	1.10 Mar	Canada Permanent Mortgage 20 Canada SS Lines common 2 Preferred 50 Canadan Pakarias	45 3/8	50 50 33 33 45 45%	105 125 93	48½ Jan 24½ Jan 43% Jan	54½ Jan 37½ Feb 50 Feb
Toronto	Stock Excl				Canadian Bakeries Canadian Bank of Commerce10 Canadian Breweries  Canadian Canners common	10 25 ½ 19 ½ 27	$ \begin{array}{cccc} 10 & 10 \\ 25 & 26 \\ 19\frac{1}{4} & 19\frac{1}{2} \end{array} $ $ 26\frac{1}{2} & 27 $	200 930 1,700	9 Jan 25 Mar 17 Jan 24½ Jan	10 Feb 28½ Feb 20½ Feb 27¾ Feb
STOCKS Par	Friday Weck's Last Range Sale Price of Prices Low High	Sales for Week Shares	Range Sinc		Canadian Car common 20 Class A 20 Canadian Celanese common 20	15½ 17½ 57¼	15½ 16 17½ 18% 57 60	265 200 450	13¾ Jan 16 Jan 50½ Jan	17½ Feb 19 Feb 68 Feb
Abitibl Power & Paper common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,900 525	42	61 Feb 25 1/4 Mar 20 7/8 Feb 104 Feb 8 5/8 Feb	New preferred 25 Canadian Dredge * Canadian Food Products pfd 100 Canadian Locomotive *	42 	21 21 40	25 250 20 200	21 Mar 27¼ Jan 56½ Jan 26½ Jan	23½ Jan 51 Feb 70 Feb 36½ Feb
Acadia-Uranium         1           Acme Gas & Oil         0           Akaitcho Yellow Knife         1	33c 34c 10c 12c 1,26 1.22 1.26	3,400 8,700 4,540	33c Mar 10c Jan 1.15 Jan	61c Jan 19c Jan 1.42 Jan	Canadian Malartic         *           Canadian Oils Cos common         *           5% preterred         100           Canadian Pacific Railway         25           Canadian Utilities preferred         100	65c 22¼ 27	65c 66c 22 <sup>1</sup> / <sub>4</sub> 22 <sup>3</sup> / <sub>4</sub> 100 101 25 <sup>7</sup> / <sub>8</sub> 27 <sup>1</sup> / <sub>4</sub>	3,050 755 115 11,329	63¼c Jan 18 Jan 99 Jan 23½ Jan	81½c Jan 23 Feb 102 Mar 32½ Feb
Alberta Pacific Cons 1 Algoma Steel 6 Aluminium Ltd 6 Aluminum Co of Canada pfd 25 Amalgamated Larder 1	43c 43c 44c 2934 30½ 94% 93½ 95 2434 2456 25 18c 18½c	655 935 6,970	37c Jan 28 Jan 91 Mar 24% Mar	45c Mar 35¼ Feb 107½ Jan 26½ Feb	Consdian Waltons	17½ 2.45 2.45	101 101 17 18 1.25 1.25 2.36 2.45 2.30 2.45	810 300 600 17,950	101 Mar 13% Jan 1.09 Jan 2.05 Jan 2.10 Jan	103½ Jan 22 Feb 1.44 Jan 2.60 Jan 3.00 Jan
American Nepheline * American Yellowknife 1 Anacon Lead *		4,500	18c Jan 76c Jan 6½c Jan 2.45 Jan	26c Jan 1.14 Feb 13c Feb 3.15 Feb	Cariboo Gold 1 Castle Trethewey 1 Central Leduc Oil Central Patricis Gold Mines 1 Central Porcupine 1 Centranague Gold 1	60c 19c	56c 60c 18½c 19½c 12c 12c	11,250 8,500 500	55½c Mar 16c Jan 9c Jan	74c Jan 30c Feb 20c Feb
Anchor Petroleums 1 Anglo-Canadian Oil 0 Anglo-Huronian 1	38c 33c 38c 6.25 5.95 6.45	45,300 6,465	25c Mar 4.60 Jan 10¼ Jan	39½c Feb 6.65 Feb 13¼ Feb	Charter Oil Co Ltd Chateau-Gat Wines Chemical Research 50c	1.25	75c 82c 8½ 8½ 1.15 1.26	3,000 50 13,000	75c Mar 8 Mar 96c Jan	1.02 Feb 8% Mar 1.45 Feb
Anglo Rouyn Mines 1 Ankeno Mines 1 Apex Consolidated Res •	20c 20c 21½c 58c 55c 58c 5½c 5½c 7c	4,000	18c Jan 32c Jan 5c Jan	38c Jan 74½c Feb 8½c Jan	Cheskirk Mines • 1 Chesterville Mines 1 Chimo Gold 1 Circle Bar Knitting common •	8c 46c 21c	7c 8c 45c 47c 21c 25c 17 17	24,000 2,683 3,000 25	7c Mar.	13c Jan 80c Jan 36c Jan
Aquarius Porcupine 1 Area Mines 1 Argus Corp common 0 Arjon Gold 1 Armistica 1	13c 13c 20c 22c 11¼ 11 11%	2,000 1 940	12c Mar 3½c Jan 8¾ Jan	20¼ c Jan 29c Feb 13⅓ Feb	Citra-Lartic Mines Ltd 1 Cobalt Lode Silver Mines 1 Cochenour Willans 1	87e 1.72	17½c 22c 80e 87c 1.70 1.80	37,900 41,350 8,600	72c Mar 1.46 Jan	1.98 Jan
Ascot Metals Corp1 Ashdown Hardware class A10	28c 31c 14c 13c 15c 2.29 2.20 2.35 125 125	18,200 14,000 95,250 9	28c Mar 11c Jan 199 2 05 Jan 9 12 2 Mar	43c Jan 107,45c b Feb 2 2.41 Mar 11 15 1 Feb	Gochrane Dunlop preferred25	26 	25 1/4 25 1/4 26 27 1/4 3 3/4 c 4 c 1.45 1.50	840 5,000 400	25 Jan 22¼ Jan 3¼c Jan 1.45 Mar	25½ Jan 32 Feb 6c Feb 1.60 Feb
Athona Mines (1937) 1 Atlantic Oil	8½c 9c 3.00 3.20 14¾ 14½	55,000 10,300 3,130	7½c Jan 2.35 Jan 13¼ Mar	11c Mar 3.30 Mar 15 <sup>3</sup> 4 Feb	Conduits National 1  Coniagas Mines 5	2.00 13¼	2.00 2.10 13¼ 13¾ 1.35 1.35	1,375 200 200	1.85 Jan 9½ Jan 1.35 Jan	2.35 Feb 1334 Mar 1.80 Jan
Aubelle Mines         1           Aumaque         1           Aunor Gold         1	11c 12c  7c 7c 7½c  20c 21c  3.25 3.25 3.30	9,100	11c Mar 7c Mar 20c Mar	15½c Mar 10c Jan 36c Jan	Consolidated Bakeries * Consolidated Bakeries * Consolidated Beattle Mines 2	62c  55c	61c 67c 10c 10 <sup>1</sup> / <sub>4</sub> c 8 <sup>1</sup> / <sub>8</sub> 8 <sup>1</sup> / <sub>4</sub> 52 <sup>1</sup> / <sub>2</sub> c 56c	14,100 4,700 100 18,200	56½c Jan 10c Feb 7½ Jan 50c Jan	9 Feb 78c - Jan
Bagamac Mines         1           Bankfield Consolidated         1           Bank of Montreal         10           Bank of Nova Scotia         10		12,175 500	2.90 Jan 18c Mar 5½c Jan 28½ Mar	3.65 Jan 30c Jan 12c Jan 32½ Feb	Consolidated Cent Cadillac 1 Consolidated Cordusun Olis 1 Consolidated Duquesne 1 Consolidated Duquesne 1	1.04	8¼c 8¼c 97c 1.05	20,250 2,000	88c Jan 35c Mar	10 4c Feb 1.24 Feb 52c Jan
Bank of Toronto 10 Barnat Mines 10 Barymin Co Ltd 2	38 38 40 1.04 1.00 1.05	575 760	39½ Mar 38 Mar 7½c Jan	46 Jan 43 Jan 1.32 Jan	Consolidated Howey 1 Consolidated Lebel Oro 1 Consolidated Mining & Smelting 5 Consolidated Quebec Gold 2.50	139 1.25	47c 47c 8½c 9¼c 136 140 1.20 1.25	1,000 8,833 743	8c Jan	- 52c Jan - 10½c Jan - 154½ Feb - 1.30 Mar
Base Metals Mining Bathurst Power class A	88c 88c 88c 60c 59c 62c 46 44 2 47	39,600 210	80c Jan 46c Jan 40½ Jan	95c Jan 75c Feb 47 Feb	Consumers Gas 100 Conwest Exploration Corby (H) Distillery class A Class B	2.44 13 <sup>1</sup> / <sub>4</sub> 13	160 161 2.30 2.44 12½ 13¾ 12½ 13		160 Jan 1.75 Jan 10 s Jan 11 Jan	165¼ Feb 2.50 Jan 1734 Feb 17½ Feb
Bell Telephone25	25 25 11¾ 11¼ 11½ 40¼ 40 40¼	85 295 4,864	17 Jan 10% Jan 39% Jan	27½ Feb 12 Jan 41% Mar	Cosmos Imperial Mills	. :	19 19 16½c 17½c 30c 34c	355 2,500 -4,800	17½ Jan 10c Jan 30c Mar	22 Feb 19c Mar 45c Jan
Bevcourt Gold 1 Bidgood Kirkland Gold 1	48c 48c 50c 21½ 21½ 22 43c 41c 44c 4c 5½c	11,150 525	45c Mar 20½ Feb 41c Jan 4c Mar	70c Feb 22 Feb 68c Feb 7c Jan	D'Aragon Mines1	124 14c	124 126 13c 15½c 10½c 12c	17,860 29,000	11c Jan 10½c Mar	130 Mar 23c Feb 22c Jan
Biltmore Hats common Class A preferred Bobjo Mines Bonetal Gold 1	16 16 13c 15c	50 60 -17,600 - 1	7 Jan 14½ Jan 2½c Jan	734 Mar 17 Feb 21c Feb	Davies Petroleum  Davis Leather class A  Class B  Decata 0ils Ltd  Delhi (Temagami) Gold Mines Ltd  1		24½c 26c 21¼ 22 9 9½ 25½c 27½c 17½c 21c	6,800 75 600 35,500 24,300	18c Jan 20% Jan 8½ Jan 21c Jan 16½c Feb	32c Feb 24 Feb 10 <sup>1</sup> / <sub>4</sub> Feb 32c Feb 28c Jan
Bouville Gold 1 Bordulac 1 Bordulac 1 By Boymar 1 Bralorne Mines 1	51/2C 51/8C 6C	4,863 11,100 8,500 5,832	5c Jan 6c Jan 8c Mar	67c Feb 9c Jan 17c Mar 13c Jan	Delnite Mines 1 Del Rio Producers Ltd 1 Detta Minerals 1	1.20	1.45 1.45 1.10 1.25 17c 19c	500 13,100 23,200	1.25- Jan 1.05- Jan 12½c- Feb.	1.65 Jan 1.40 Jan 21c Mar
For footnotes see page 43.	0.00 0.00	435	6.00 Jan	8.00 Jan	Discovery Yellowknife1	36c	35c 38 1/4c	13,619	29c Jan	43c Jan

## CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED MARCH 30

					RA	NGE FOR WEEK E	NDED MARCH 30	- 5				
1.0	STOCKS	Frida Last Sale Pr	Range	Sales for Week Shares	Range Sino	ee Jan. 1 High	STOCKS	Frida Last Sale Pri	Range ce of Prices	Sales for Week Shares	Range Sine	
	Distillers Seagrams2 Dome Mines Ltd Dominion Bank10 Dominion Foundry & Steel common	28½ 18⅓ 28¾	28 2938 1818 1812 2814 2834 4314 4418	6,005 1,179 225 380	28 Mar 15% Jan 28 Mar 40 Jan	34 Feb 20 Feb 31½ Jan 49 Feb	International Metals class A	$37\frac{3}{8}$ $16\frac{1}{8}$	Low High 46% 46% 37 38 139½ 140 15% 16¼	450 11,214 35 2,567	39 Jan 36 <sup>3</sup> 4 Mar 138 Feb 13 Jan	High 52 Jan 42½ Feb 140 Mar 17¼ Mar
. i	4½% red sinking fund preferred_100  Dominton Magnesium Dominton Scottish Invest common1	100 125% 10	99½ 100 125% 13½ 10 10%	90 850 500	99 Jan 1234 Mar 9% Jan	102 Feb 15% Feb 11¼ Feb	Jacknife Gold	23c	5 <sup>3</sup> / <sub>4</sub> c 6c 13c 13 <sup>1</sup> / <sub>2</sub> c 27c 28c	6,500 1,000 5,138	5c Jan 13c Mar 27c Mar	7c Mar 22c Jan 44c Jan
	Dominion Steel & Coal class B25 Dominion Stores  Dominion Tar & Chemical common	31 1/4 13 1/2 34 1/2	30% 32 13 13½ 34½ 34½	1,535 1,455	27 Jan 12 Jan 30¼ Jan	34¾ Feb 14½ Jan 36 Jan	Jellicoe Mines         1           Joburke Gold         1           Joliet Quebec Mines         1	8 1/4 c 66c	5c 8½c 8c 8c 60c 67c	43,340 3,000 44,500	5c Mar 7½c Jan 60c Mar	19c an 10½c Jan 1.10 Feb
	Preferred 23.50 Dominon Textile common 5 Donalda Mines 1 Donnell & Mudge common 5 Duvay Gold Mines 1	50c 5½	21 21 15 15 49c 53½c 5½ 5½ 7c 7½c	36,700 345 3,000	20½ Jan 13 Jan 46c Jan 3.75 Feb 5c Jan	22½ Mar 16¾ Feb 65c Feb 6.00 Feb 8c Mar	Jupiter Oils Ltd  Kayrand Mining 1  Kelore Mines 6  Kelvinator 7	1.23 18c	1.17 1.30 17c 19c 11½c 12c 16 17	48,550 12,500 10,541 225	65c Jan 16c Jan 10c Feb 16 Mar	1.30 Mar 24c Feb 17c Jan 18 Feb
	East Amphi 1 East Crest Oil East Malartic Mines 1	1.25	8c 9c 141/4c 151/2c 1.20 1.28	5,000 9,290 13,300	8c Mar 10½c Jan 1.20 Mar	11c Jan 18½c Mar 1.73 Jan	Kenville Gold1 Kerr-Addison1 Keyboycon Mines Ltd	21c 175/8 16c	19c 21c 17½ 17% 15c 16c	22,500 4,852 12,525	13c Jan 16	24c Feb 19½ Jan 20c Feb
	East Rim Nickel Mines 1 East Sullivan Mines 1 Eastern Steel • Easy Washing Machine •	8.05 7½	52c 63c 8.00 8.30	13,900 8,890 1,250	52c Mar 7.40 Jan 6½ Jan	80c Feb 9.65 Feb 8½ Feb	Kirkland-Hudson 1 Kirkland Lake 1 Kroy Olls Ltd	83c 1.17	50c 50c 80c 84c 1.15 1.20	1,600 17,895 10,200	37c Jan 80c Mar 77c Jan	68c Feb 1.09 Jan 1.32 Feb
	Economic. Investment25 Eddy Paper class A20	6c 20	6c 6c 64½ 64½ 20 20⅓	300 40 125	5¼ Jan 59 Jan 19½ Jan	6½ Mar 68½ Feb 23 Feb	Labatt (John) Ltd1 Labrador Mining & Exploration1 Ladulama Gold Mines1	18½ 8.50	18¼ 18½ 8.30 8.60 37c 38¼c	400 5,640 7,300	17½ Jan 6.10 Jan 37c Mar	19¾ Jan 9.60 Jan 55c Jan
	Elder Mines 1 Eldona Gold 1 El Pen-Rey 1	59c 22c 11c	52c 61c 22c 23c 10c 11c	52,500 27,900 6,000	47½c Jan 22c Jan 10c Mar	61c Mar 32c Jan 15c Feb	Lake Dufault Mines1 Lake Fortune Gold1 Lake Lingman1	85c 21c	78c .90c 4½c 4½c 21c 23½c	8,000 2,000 4,850	78c Mar 4c Jan 21c Mar	1.14 Feb 6½c Jan 35c Jan
	El Sol Gold 1 Empire Brass class A 5 5 preference 22 Equitable Life Insurance 25	21 3/4	5½c 6c 22 22 21¾ 21¾ 11 11	10,000 65 45 80	5¼c Jan 20¾ Jan 21¾ Mar 10 Jan	8c Jan 23¾ Jan 21¾ Mar 12 Feb	Lake Osu Mines Ltd1 Lake Shere Mines1 Lake Wasa Mining1	10 1/4 35c	20c 24c 10 10¼ 35c 38c	2,500 1,110 5,950	19c Mar 8.50 Jan 26c Jan	29½c Jan 12 Feb 40c Jan
	Estabrooks (T H) preferred 25 Estella Mines Ltd 1 Eureka Corp 1	1.90 86c	22 22 1.85 2.10 86c 90c	340 18,900 8,700	22 Mar 1.85 Mar 82c Jan	23 Jan 2.85 Feb 1.63 Jan	La Luz Mines	2.15 5.75	2.15 2.30 5.75 5.85 5c 5½c	1,340 205 4,000	1.84 Jan 5.25 Jan 5c Feb	2.40 Jan 6.75 Jan 6c Feb
	Falconbridge Nickel Famous Players Fanny Farmer Candy Shops 1	10¾ 17 31	10½ 11 16¾ 17¼ 31 31¼	3,690 650 400	8.40 Jan 16½ Jan 30% Mar	13½ Feb 18¼ Feb 335% Feb	Lapaska Mines1 Larder "U" Island Mines Laurentide Acceptance class A	3½c 3½c	3½c 5c 2¾c 3½c 7½ 7%	5,000 10,500 250	3½c Mar 2½c Jan 7½ Mar	7c Feb 4½c Jan 8¼ Jan
	Federal Grain common	23 <sup>3</sup> / <sub>4</sub> 8.65	12 12 23 <sup>3</sup> 4 24 4 <sup>1</sup> / <sub>2</sub> c 4 <sup>3</sup> / <sub>4</sub> c 8.25 8.95	50 1,415 1,100 17,445	11¼ Jan 22 Jan 4%c Jan 4.85 Jan	15¼ Feb 24 Mar 8c Jan 9.10 Mar	Laura Secord 3  Lavalie Mines 1  Rights  Lawson & Jones class A •	14½ 22c 2c	14¼ 14½ 21c 27c 2c 3½c	54,200 133,595	14 Jan 19c Feb 2c Mar	15½ Feb 35c Feb 3½c Mar
	Fibre Products common * Fittings Ltd common * Flank Petroleums *	11 	11 11 8¾ 8¾ 40c 40c	25 30 500	10¼ Mar 8½ Feb 38c Feb	12½ Jan 8¾ Mar 43c Mar	Leduc Consolidated oils Lettch Gold 1  Lencourt Gold 1	51½c 1.09	21 21 48c 51½c 1.07 1.10	11,000 6,100	21 Mar 44c Feb 1.00 Jan	22 Mar 55c Mar 1.20 Jan
	First Manufacturing Ford Motor class A Fraser Cos common	2.15 61 52	2.15 2.40 60½ C4½ 52 52	4,200 1,457 60	1.40 Jan 48½ Jan 39½ Jan	3.05 Feb 70 Feb 54 Feb	Lexindin Gold 1 Little Long Lac • Loblaw Groceterias class A • Class B •	14½c 76c 32½	6c 7c 11½c 14½c 78c 81c 32 32¼	13,000 56,200 8,690 493	5¼c Mar 5c Jan 55c Jan 31¼ Jan	10c Jan 18c Mar 1.09 Jan 34½ Feb
	Freiman (A J) preferred 100 Frobisher Exploration 6  Gair Co preferred 100	90 3.35	90 90 3.25 3.45 95 95	8,465 28	90 Mar 2.70 Jan 94 Feb	95 Feb 4.65 Feb 95½ Jan	London Hosiery class A	6½c	32 32 1/8 5 1/2 c 7 c 9 3/4 10	237 20,998 160	31¾ Jan 5½c Mar 8¼ Jan	35¼ Feb 10c Jan 11 Feb
	Garnet Oils Ltd Garrison Oils Ltd Garrison Oils Ltd Gatineau Power common	2.30 2.30 1934	2.20 2.35 2.22 2.35 19½ 19¾	37,850 18,050 645	1.25 Jan 1.45 Jan 171/4 Jan	2.35 Mar 2.35 Mar 20% Feb	Long Island Petroleums * Louvicourt Goldfields 1 Lynx Yellowknife •	18c 20c 15c	18c 20c 19c 21c 14c 15c	3,500 17,500 8,000	17c Mar 17 <sup>3</sup> 4c Jan 12c Jan	22c Jan 35c Jan 20c Feb
	5% preferred 100 5½% preferred 100 General Bakeries	3.00	105 105 ½ 109 ½ 109 ½ 3.00 3.20	75 5 1,525	103½ Feb 108% Jan 2.30 Jan	109½ Jan 110 Jan 3.50 Feb	Macassa Mines         1           MacDonald Mines         1           Macfie Red Lake         1           Macho River         1	1.94 1.15 11c 6c	1.91 1.97 98c 1.18 10½c 11½c 6c 6½c	3,300 100,255 33,000 14,500	1.82 Jan 85c Jan 9c Jan 6c Jan	2.48 Jan 1.32 Feb 15c Jan 8½c Jan
	General Steel Wares common Geneva Lake 1 Giant Yellowknife Gold Mines 1 Gilles Lake 1	1934 17c 7.00	19 <sup>3</sup> 4 20 <sup>1</sup> / <sub>2</sub> 15c 17c 7.00 7.15 7 <sup>1</sup> / <sub>4</sub> c 7 <sup>1</sup> / <sub>2</sub> c	565 . 14,000 3,724 3,500	17¼ Jan 15c Mar 6.10 Jan 7c Jan	20% Mar 22½c Feb 8.10 Feb 11c Feb	Mackeno Mines1 MacLeod-Cockshutt Gold Mines1 MacMillan Export class A	1.20 2.97 19% 19%	1.15 1.30 2.82 3.05 19¼ 19% 19½ 19%	31,850 22,125 1,953 3,555	1.05 Jan 2.01 Jan 16¾ Jan 16¾ Jan	1.85 Feb 3.95 Jan 21 Feb 21% Feb
	Glenora Gold	  8c	2%c 2%c 37½c 41c 19c 19c 8c 8c 8c 8½c	1,000 7,300 6,150 2,000 7,100	2½c Jan 37c Jan 16%c Jan 8c Mar 7½c Jan	5c Jan 58c Jan 23c Jan 14c Jan 12c Jan	Madsen Red Lake Gold Mines 1 Magnet Consol 1 Malartic Goldfields 1 Manitoba & Eastern 4 Maple Leaf Milling 4	2.20 23c 2.30 2%c	2.15 2.24 22c 24c 2.21 2.30 2½c 2¾c	9,250 19,200 9,900 2,100	2.10 Jan 18c Jan 2.05 Jan 2c Jan	2.75 Jan 30c Jan 2.90 Jan 3½c Jan
4.	Golden Manitou 1 Goldhawk Porcupine 6 Goldora Mines 1	6.70 6c 6c	6.45 6.80 4 <sup>3</sup> / <sub>4</sub> c 6c 6c 6 <sup>1</sup> / <sub>8</sub> c	19,100 15,500 10,500	5.75 Jan 4 <sup>3</sup> / <sub>4</sub> c Mar 6c Mar	7.40 Mar 9½c Jan 8½c Jan	Maralgo Mines1 Marbenor Malartic Mines Ltd1	 10½c	15 15 5c 5c 10c 12c	300 749 10,500	13 Jan 5c Mar 10c Mar	15¾ Feb 7c Feb 17½c Feb
	Goodfish Mining1 Goodyear Tire common Preferred50	99 50	4c 5c 99 99 50 50½	6,000 20 160	3c Jan 93 Mar 50 Mar	8c Feb 105 Feb 52½ Feb	Marcus Gold1 Massey-Harris new common*  Matarrow Lead1	12 1/4 44c	85%c 10c 12 125% 33½c 54c	1,500 13,260 10,750	8c Jan 11 Mar 25c Mar	12½c Jan 13 Mar 63c Feb
	Graham Bousquet1 Great Lakes Paper common Class A preferred	161/4c 371/2 481/2	15c 18c 34½ 37¾ 48 48½	8,100 6,790 510	12½c Jan 30 Jan 46½ Jan	23c Feb 38½ Feb 48½ Feb	McColl-Frontenac common100	24  34c	23% 25 97 98 32½c 37c	2,235 30 51,700	18	25¾ Mar 99 Jan 37c Feb
	Great West Coal  Great West Felt preferred  Gulf Lead Mines1	  	26½ 27 7¾ 7¾ 11c 12½c	535 25 12.600	24 Jan 5% Jan 9c Jan	30 Feb 734 Mar 21c Jan	McDougall Segur	61¼	61 ¼ 62 47c 50c 5c 5½c	70 9,800 4,000	53¼ Jan 44c Feb 4c Jan	70 Feb 54c Jan 9c Jan
	Gwillim Lake Gold1  Gypsum Lime & Alabastine  Halcrow Swayze1	24½ 14½c	4c 4½c 24¼ 24½ 13c 14%c	5,000 1,345 20,880	Co Ton	8c Jan 25 (i) Feb	McMarmac Red Lake 1 McWatters Gold Mexican Light & Power pfd 13.50 Mid-Continens Oll 21	10c	9½c 10c 12c 13c 5c 5c	9,060 2,500 300	9c Jan 7½c Jan 5 Mar	13½c Jan 14c Mar 5% Feb
	Halliwell Gold1 Hamilton Bridge*  Hard Rock Gold Mines1	2¾c  23c	23/8 c 23/4 c 16 16 221/2 c 24 c	4,100 50 28,800	2c Jan 12½ Jan 21c Jan	4½c Jan 19% Fèb	Milton Brick 1111 Mindamar Metals Corp1	12c 23 1.75 1.60	11½c 12½c 21½ 23 1.75 1.80 1.55 1.75	25,500 505 4,100 6,400	10½c Mar 21½ Mar 1.50 Jan 1.50 Mar	20½c Jan 26½ Jan 2.10 Jan 2.20 Jan
	Harding Carpets  Harricana Gold  Hartz (J F) class A	12c 9	11½ 12 10c 14c 9 9½	75 32,200 50	10 Jan 6½c Jan 9 Jan	12¾ Jan 20½c Feb 9½ Mar	Mining Corp  Model Oils1  Modern Containers class A	161/4 50c	16 16% 48c 50c 18½ 18½	940 4,500 50	16 Mar 42c Jan 18 Feb	20 Feb 50c Mar 19 Jan
	Hasaga Gold 1 Head of the Lakes Iron 1 Headway Red Lake 1 Heath Gold 1	64c 12½c	35c 37 1/4 c 63c 67c 11c 14c 8c 9c	6,300 12,600 46,400 7,600	25c Jan 62c Jan 10½c Mar 7c Feb	69c Feb 93c Jan 18c Jan 10½c Mar	Modern Tool Works	17 <sup>5</sup> / <sub>8</sub> 25 ½	17½c 18c 1758 1758 25½ 25½	403 172 50	12½c Jan 12½ Jan 20 Jan	18c Mar 175% Mar 25½ Mar
	Hedley Mascot1 Hendershot Paper common*	55c  12c	55c 55c 11 11 10c 12c	4,600 50 28,650	44c Jan 11 Mar 7c Jan	76c Feb 12 Mar 20c Feb	Moneta Porcupine 1  Montreal Locomotive Moore Corp common	15% 27	36c 36c 14 16 25 27	1,000 1,465 1,415	35c Feb 14 Mar 24½ Feb	44c Jan 19½ Feb 29% Jan
	Heva Gold Mines 1 Highland-Bell 1 Highbridge Mining Highwood Sarcee Hinde & Dauch 1	99c 16c	98c 99c 41/8c 41/2c 151/2c 18c 275/8 28	2,700 3,600 7,500 155	85c Jan 4 %c Mar 10c Jan 24 ½ Jan	1.15 Feb 6½c Jan 18c Mar 29% Feb	Morrison Brass * Mylamaque Mincs *  National Breweries common *	9 <del>c</del>	5c 5c 9c 9½c	50 13,300	4c Feb 9c Mar 19% Mar	6c Mar 14c Jan 22¼ Jan
	Hollinger Consol5  Home Oil* Homer Yellowknife1	14 1/8 16 6 1/4 C	14 18 14 38 16 16 16 7c	3,430 3,178 23,630	10¼ Jan 14 Jan 6c Mar	16% Feb 18¼ Mar 12c Jan	National Drug & Chemical common_5 National Grocers common*  National Hosiery class B*	8½ 13¼ 29	8½ 8½ 13 13¼ 29 29½	10 1,675	8	9 1/4 Feb 13 1/2 Feb 29 1/2 Mar
	Hosco Gold Mines1 Hoyle Mining*  Hudson Bay Mining & Smelting*	6c  5734	6c 6c 50c 50c 57½ 58¼	8,500 500 965	5½c Jan 50c Mar 55½ Mar	9c Jan 67c Feb 621/4 Feb	National Petroleum  National Sewer Pipe class A  National Steel Car	1.75 28¾	1.75 1.85 46¾ 48 28¾ 29½	6,800 780 190	1.65 Jan 45 Feb 27½ Jan	2.40 Feb 48½ Jan 31½ Feb
	Hugh-Pam Porcupine1 Imperial Bank10 Imperial Oil  Imperial Tobacco of Canada ordinary 5	24c 38 1/8	22½c 24c 31¾ 32 36¾ 38¼ 12 12¾	8,250 415 10,501 1,215	21½c Jan 31½ Mar 27% Jan 12 Mar	30c Jan 36¼ Jan 39% Mar 13 an	New Alger1 New Eidlamaque1	85c	80c 90c 9c 9 <sup>1</sup> / <sub>4</sub> c 5c 5c	4,800 5,167 1,100	71c Jan 734c Jan 4½c Mar	1.40 Jan 14c Mar 7c Jan
	4% preferred1 Indian Lake1 Industrial Acceptance common*	30 1/2	24 ½ 24 ¾ 4 ½ c 5 c 30 31	2,200 3,000 295	24½ Mar 4c Jan 28 Jan	25¾ Mar 7c Jan 33 Mar	New British Dominion Oil	1.43 3.00 1.26 31c	1.34 1.49 2.86 3.05 1.26 1.31 30c 34½c	191,593 9,925 5,474 15,375	1.19 Feb 2.65 Jan 1.10 Jan 26c Jan	1.50 Jan 3.65 Feb 1.45 Jan 40c Mar
	\$1.60 preferred 32 Ingersoll Machine class A * Inglis (John) & Co * Inspiration Mining 1	34  45c		20 % 250 320 14,900	31 Jan 8% Jan 14½ Jan 43c Jan	35 Mar 9¼ Mar 18¼ Feb 55c Jan	FOR L		12c 14c 15c 16c 9c 11½c	14,150 3,578 15,600	12c Mar 15c Mar 9c Mar	25c Jan 24c Jan 19c Jan
	For footnotes see page 43		<del></del>	<del></del>	W111	·		-				

### CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 30

				I	RANGE FOR WE	EK ENDED MARCH 30					
STOCKS—	Frida Last Sale Pri	y Week's Range cc of Prices	Sales for Week Shares	Range Sin	ce January 1	STOCKS	Frida Last Sale Pr	Week's Range ice of Prices	Sales for Week Shares	Range Sinc	o January 1
Newlund Mines1	2.32	Low High 2.20 2.47	40,669	Low 1.79 Jan	High 2.53 Jan	Simpson's Ltd class A* Class B*	381/2	Low High 38½ 38½	50	Low 36 Jan	High 40 Feb
New Marlon Gold1 New Mosher Long Lac Mines1 Newnorth Gold1	35c	6¼c 6¼c 31c 35c	1,000 28,071	6c Jan 13c Jan	10c Jan 52c Feb	Preferred 100 Siscoe Gold 1 Sladen Malartic 1	1.07	34 34½ 98¾ 99½ 1.00 1.08	300 260 14,275	29% Jan 98 Jan 57c Feb	39 % Feb 101 Feb 1.28 Mar
New Norsman Mines1 New Norzone1		45%c 45%c 10c 11c 51/4c 61/2c	5,000 13,400 19,750	4c Jan 10c Mar 51/4c Mar	7½c Jan 20c Jan 12c Feb	Southam Co South Brazeau *	62c 9½c	60c* 62c 19 19 9½c 9½c	2,100 100 2,000	55c Jan 17½ Jan 8½c Jan	75c Jan 20½ Feb 13c Jan
New Pacalta Oils	9½c 	9 <sup>1</sup> / <sub>4</sub> c 10c 7c 7c 9 <sup>5</sup> / <sub>8</sub> c 9 <sup>3</sup> / <sub>4</sub> c	6,525 1,000	9c Feb 5½c Jan 9c Jan	14c Feb 8c Mar 11%c Jan	Stadacona Mines * Standard Chemical common * Preferred 100	13	39c 42c 12 <sup>3</sup> / <sub>4</sub> 13	4,650 1,075	36c Jan 115% Jan	46½c Jan 13½ Mar
New Thurbols         1           Nib Yellowknife         1           Nicholson Mines         *           Nipissing Mines         5	20c 1.51	95%c 934c 41%c 414c 20c 21c 1.51 1.68	1,237 800 26,100	4c Jan 17c Jan 1.51 Mar	5½c Mar 30c Mar 3.00 Jan	Standard Paving common Preferred Standard Radio class A	98 1/4 23	97 98¼ 14 14¼ 28 28	160 350 135	95 Jan 12¾ Jan 26 Jan	93¼ Mar 15 Feb 30 Feb
Nisto Mines Ltd1  Nor-Acme Gold1	36¢	34c 40c	1,100 38,400 400	34c Mar 85c Jan	60c Jan 1.15 Feb	Stanley Brock class A ** Class B **	8	6½ 6½ 8 8 6½c 6½c	25 100 200	5¼ Jan 7½ Feb 5¼c Jan	6½ Mar 8¼ Mar 7¼c Mar
Noranda Mines*  Nordon Corp	76½	76 78 19c 19c 4c 4c	2,335 1,100 3,000	70½ Jan 7c Jan 3½c Jan	85 Feb 25c Mar 5c Feb	Stedman Bros* Steel Co of Canada common* Preferred25	32 33	17¼ 17½ 31¼ 32 33 34	125 1,240 690	16   Jan 30   Jan 30   Jan 30   Jan	18 Jan 36½ Mar 36¾ Jan
Norlartic Mines1 Normetal Mining	36c 4.90	32c 36c 4.80 5.00	26,100 9,190	30½c Jan 4.40 Jan	64c Jan 6.00 Feb	Steeloy Mining Steep Rock Iron Mines 1 Sturgeon River Gold 1	45%c 8.40	4½c 5c 8.40 8.85 16c 16c	10,000 17,645 1,000	4½c Mar 7.80 Jan 13c Feb	10½c Jan 11 Jan 13c Feb
Norpick Gold1  Northern Canada Mines*	4%c	4%c 4%c	1,500 650	4%c Mar	6¾c Jan 57c Jan	Sudbury Contact1 Sullivan Cons Mines1	4c 2.96	4c 5c	6,900 5,900	4c Mar 2.85 Jan	6½c Feb 3.75 Jan
Northern ExtensionNorth Denison Mines1 North Inca Gold1	Ξ,	18 1/4 c 20 c 12 c 15 c 6 1/4 c 6 1/4 c	6,000 36,400 1,050	15c Jan 12c Mar 6c Jan	25c Mar 29c Mar 9½c Jan	Superior Oils Ltd* Supertest Petroleum ordinary* 5% preferred100	1.05	1.05 1.10 82 83 100¼ 1005%	23,900 190 155	78c Jan 72½ Jan 100 Mar	1.10 Mar 93 Feb 101 Mar
Northland Mines (1940)1  North Star Oil common	6c	6c 6½c	10,100 2,510	6c Jan 8¾ Jan	8c Feb 11½ Feb	Surf Inlet50c Sylvanite Gold1	1.52	10½c 10½c 1.28 1.35	1,000 5,550	10c Mar 1.05 Jan	19c Jan 1.45 Jan
Nubar Mines Ltd1 Oakville Wood* Obaska Lake Mines Ltd1	23c 7½ 24c	20c 24c 6¼ 8¾ 22c 24c	46,200 1,715 12,000	20c Mar 5 Feb 22c Mar	39c Jan 8% Mar 39c Feb	Taku River Tamblyn Ltd common Taylor (Pearson) preferred10	103/4	7c 7c 30 30 10¾ 11	500 160 255	6c Jan 30 Jan 10½ Feb	10c Jan 33 Feb 11½ Jan
O'Brien Gold Mines1 Ogama-Rockland	1.26	1.26 1.35 8c 8c	5,805 1,000	1.23 Jan 8c Mar	1.60 Jan 16½c Jan	Teck-Hughes Gold Mines 1 Thompson-Lundmark Tip Top Tailors	2.13 9c	2.10 2.21 8 <sup>1</sup> / <sub>4</sub> c 9c 24 24	5,015 14,600 110	2.01 Jan 6½c Jan 22 Jan	2.52 Jan 13c Jan 27 Feb
Oil Selections Okalta Oils O'Leary Malartic	14c 2.63 17c	13½c 14c 2.60 2.85 16c 17½c	26,100 7,200 7,100	12c Mar 1.95 Jan 14c Jan	22c Jan 3.00 Feb 21c Feb	Toburn Gold1	31c	31c 33c 35c 35c	3,530 6,500	30c Jan 21c Jan	45c Feb 38c Feb
Omnitrans Exploration* Ontario Loan rights	4c 2.50	4c 4¼c 2.50 3.00	8,500 847	3½c Jan 2.50 Mar	5½c Feb 3.10 Mar	Toronto Elevators * Toronto Iron Works common *	1.93	1.93 2.02 13¾ 13¾ 16 16	11,750 400 50	1.20 Jan 11½ Jan 12½ Jan	2.25 Feb 15½ Feb 16% Feb
Orange Crush Orenada Gold1 Orlac Red Lake1	6½	5¼ 7 9¾c 10c 5c 5¼c	1,700 1,000 10,500	4.25 Jan 9c Jan 4c Jan	7.00 Mar 13½c Jan 6¼c Feb	Toronto Mortgage50  Towagmac Exploration1	1121/4	112¼ 112¼ 9c 9c	85 900	112¼ Mar 8½c Jan	116 Jan 12 Mar
Osisko Lake Mines1 Pacific Coyle Navigation1	1.35 1.50	1.15 1.39 1.30 1.50	56,350 25,700	1.10 Mar 1.00 Jan	1.70 Mar 1.75 Feb	Tower Petroleums 1 Traders Finance class A	37c 26 3.00	34c 38c 26 26 3.00 3.15	13,500 610 3,143	30c Jan 25 Jan 3.00 Jan	41c Jan 30 Feb 3.50 Mar
Pacific Petroleum1 Page Hershey Tubes Pamour Porcupine Mines Ltd	9.60 52 90c	9.30 9.85 52 54½ 86c 90c	4,615 315 2,800	7.55 Jan 52 Mar 82c Jan	10 1/8 Feb 56 1/2 Feb 1.17 Jan	Transcontinental Resources Transvision-Television Trend Petroleums	66c 25c 44c	65c 67c 25c 29c 44c 47½c	17,800 9,650 1,800	50c Jan 25c Jan 44c Mar	89c Jan 37c Jan 1.02 Feb
Pandora Cadillac1 Pan Western Oil10c	=	3%c 3%c 36c 40c	1,000 7,650	3c Jan 35c Mar	5c Feb 50c Jan	Union Acceptance preferred9	71/4	71/4 71/4	40 960	7 Feb 17% Mar	7¾ Mar 19% Feb
Paramaque Mines         1           Parbec Malartic         1           Partamen Malartic         1	 4c	3½c 4¼c 3½c 3½c 4c 4¼c	9,500 1,500 7,600	3½c Mar 3½c Mar 2½c Jan	7c Jan 5½c Feb 6%c Mar	United Asbestos 1 United Corp class B *	11½c 1.01	11c 11½c 92c 1.03 38½ 38½	6,500 23,850 25	11c Mar 92c Mar 23% Jan	17c Feb 1.22 Jan 43 Feb
Paymaster Consol1 Perron Gold1 Petroleum Oil & Gas*	56c 	53e 57c 45c 46c 30c 32c	36,500 7,386 1,000	53c Mar 42c Feb 27c Feb	82c Jan 61c Jan 33c Jan	United Fuel class A preferred50 Class B preferred25	7.	57¼ 57¾ 20 20	55 120	55½ Jan 20 Jan	59 Mar 21½ Jan
Pickle Crow Gold Mines	1.75 4.75	1.69 1.75 4.50 4.75	4,420 6,000	1.57 Jan 3.10 Jan	1.95 Jan 4.75 Mar	United Keno Hill United Oils Upper Canada Mines	9.55 83c 1.71	9.00 9.65 80c 90c 1.70 1.77	6,825 27,450 4,463	8.40 Jan 45c Jan 1.63 Jan	11¾ Feb 91c Mar 2.35 Jan
Porcupine Reef Gold1	1.23	5c 6c 1.18 1.25	9,700 9,600	1.10 Jan	8c Jan 1.40 Feb	Ventures Ltd1	115/8	11½ 12¾ 8c 8c	3,558 500	10 Jan 7c Jan	15½ Feb 14c Jan
Powell River		69 70 98c 1.00 95c 95c	490 2,900 500	61½ Jan 98c Mar 95c Mar	73¼ Jan 1.15 Jan 1.10 Mar	Villbona Gold1 Violamac Mines1 Vulcan Oils1	80 70c 41c	7c 8½c 60c 70c 40c 44c	.33,000 5,200 10,550	7c Mar 60c Mar 25c Jan	13½c Jan 1.22 Jan 55c Mar
Voting trust 1 Power Corp 1 Pressed Metals 1	251/4	25 1/8 25 3/4 20 1/2 20 1/2	335 91	20 Jan 15¼ Jan	28 Feb 22¾ Mar	Waite Amulet* Walker (Hiram) (G & W)*	105'8 52½	10 1 11 51 12 52 1/2	3,515 3,265	9.75 Jan 52 Mar	14 Feb 60 Feb
Preston East Dome         1           Prospectors' Airways         *           Purdy Mica Mines         1		1.56 1.64 2.62 2.85 8c 8c	8,000 1,200 9,500	1.32 Jan 2.30 Jan 7½c Mar	1.80 Jan 3.05 Mar 11¼c Jan	Wekusko Consolidated1 West Malartic1 Western Ashley Mineral1	25c	7c 7c 6c 7c 22½c 25c	1,000 2,000 13,450	5½c Jan 5¼c Jan 22½c Mar	10c Jan 13c Jan 34c Jan
Purity Flour Mills common10 Preferred40  Quebec Chibougamau1	Ξ	7¾ 7¾ 52 52	30 15	6¼ Jan 48½ Jan	8% Feb 52 Mar	Western Homestead Oils10c Weston (Geo) common*	24c 33	21c 25c 33 33 1/4	28,600 775	21c Mar 30 Jan	29c Jan 35½ Mar
Quebec Labrador1	20c 3.15	36c 36c 20c 22c 2.99 3.25	2,000 11,800 13,650	34c Mar 18c Jan 2.33 Jan	52c Jan 28c Jan 3.40 Mar	Preferred 100 Wiltsey-Coghlan 1 Winchester Larder 1 Windward Gold Mines 1	12c 13c	99 99 11c 12c 10½c 13c	25 30,500 9,700	99 Mar 10c Jan 8½c Jan	103 Feb 20c Jan 14c Jan
Queenston Gold1 Quemont Mining Quesabe Mines Ltd1	56c 25½ 45c	51c 56c 25 1/8 25 7/8 38c 45c	9,394 1,485 29,200	50c Mar 24¼ Mar 38c Mar	84c Jan 29½ Jan 56c Jan	Windward Gold Mines1 Wingait Gold1 Winnipeg Electric common	1.08 4½c	1.00 1.15 4 1/4 c 5 3/8 c 43 1/4 44 1/2	13,100 5,500	75c Jan 4c Mar 35 <sup>3</sup> 4 Jan	1.30 Jan 6c Jan 46 Feb
Ranwick Uranium1 Red Poplar Gold Mines Ltd1 Redwater Bleed Will Retro	10c 23c	10c 10c 19c 19c 23c 25c	7,000 1,075	8½ c Mar 18c Mar	32c Jan 31c Jan	Preferred 100 Winora Gold 1 Wright-Hargreaves •	43½ 6c 1.56	100 100 6c 7c 1.50 1.61	1,420 25 2,500 5,560	99% Jan 5c Jan 1.50 Mar	100½ Feb 8c Jan 2.06 Jan
Redwater-Piccadilly Petro 1 Reef Petroleum 1 Reeves MacDonald 1 Regcourt 1	34c 4.20	34c 38c 4.20 4.20	38,150 10,300 100	23c Mar 24c Jan 4.15 Mar	50c Jan 39c Mar 5.00 Jan	Yale Lead & Zinc 1 Yellorex Mines 1	74c 10c	70c 77c	24,000 4,500	50c Jan 10c Jan	84c Mar 17c Jan
Renfrew Textiles class A* Reno Gold	 5c	4c 5c 7 7 434c 6c	7,000 25 20,134	4c Mar 6½ Feb 3½c Jan	6½c Jan 7 Mar 8c Jan	Yellowknife Bear Mines 1 York Knitting class B 4 Yukeno Mines 1	86c	85c 89c 3.50 4.00 1.05 1.18	10,560 750 71,099	72c Jan 2.50 Jan 1.01 Mar	1.10 Feb 4.00 Mar 1.49 Feb
Richfield Petroleum * Riverside Silk class A * Robertson Mfg common *	36c 29½ 	34c 38c 29½ 29½ 55 55	58,000 10 97	31½c Mar 29 Feb	40c Mar 30 Mar 75 Jan						
Robinson Cotton*	<u> </u>	16 16½ 11 11	430 5	191/ 'ING 27	16½ Mar T L 11 Mar	Teronto Stock		hange-l	jurb 3	Section	
Roche Long Lac1 Rowan Consolidated Mines1 Roxana Oils Co	22c 26c	7½c 7½c 22c 22c 26c 29c	12,000 875 10,200	7c Mar 22c Mar 25c Feb	12½c Jan 27c Mar 39c Jan	STOCKS	Frida Last	y Week's Range		D Si	
Royal Bank10  Royalite Oil*  Rupununi Gold Mines1	13½	28 28¼ 13⅓ 13⅓	540 945	28 Mar 121/8 Jan	31 Feb - 15 Feb	Andian National*	Sale Pri	ce of Prices Low High	Shares 65	Range Sinc Low 7 Jan	High 11½ Feb
Rupununi Gold Mines1 Russell Industries common* Ryan Lake Mines1	3½c 22½ 25c	3½c 3½c 22 22½ 24c 27c	3,500 325 79,600	2c Jan 21½ Feb 18c Jan	7½c Jan 23¾ Feb 34c Mar	Anglo Newfoundland	12	11½ 12 48 48	5,365 85 2,241	9 1/8 Jan 39 1/2 Jan 9 3/4 Jan	14 Feb 53 Feb 13% Feb
St Lawrence Corp common 1 1st preferred 49	39	37 39 76 76	5,905 125	28½ Jan 57½ Jan	45½ Feb 90 Feb 20½ Feb	Brown Co common 1 \$5 convertible 1st preferred \$3 cumulative 2nd preferred	98½ 47¼	97 98½ 47 47½	154 284	97 Mar 47 Mar	98½ Mar 47½ Mar
2nd preferred1 St Lawrence Paper 1st preferred99		20 20 105 105 ½	125 170	20 Mar 102 Jan	105½ Feb	Canada & Dominion Sugar* Canada Vinegars* Canadian Fairbank's Morse*	21	21 21 14 14 55 55	190 95 15	20% Jan 13½ Feb 49% Jan	24½ Feb 15 Feb 61 Feb
San Antonio Gold 1 Sannorm Mines 1 Scarfe class A *	2.55 6c	2.47 2.55 5%c 6c 14% 14%	2,000 3,000 50	2.38 Jan 4½c Jan 13 Jan	3.15 Jan 14c Jan 15¼ Feb	Canadian General Investments* Canadian Industries common*	22½ 34	22½ 23¼ 33¼ 34	200 235	20% Jan 33 Jan	24½ Feb 37 Feb
Security Freehold Petroleums  Selburn Oil Co Ltd  Warrants	1.47	1.45 1.55 1.62 1.75	6,800 5,650	85c Jan 1.35 Jan	1.71 Feb 1.75 Mar	Canadian Marconi 1 Canadian Western Lumber • Canadian Westinghouse •	8 1/8 71	4.10 4.10 7 <sup>3</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>8</sub> 71 71	1,050 4,080 40	3.70 Jan 6¼ Jan 71 Mar	4.40 Jan 8% Feb 82 Jan
Shawinigan Water & Power common	35	20c 20c 20c 21c 34½ 35¼	500 2,800 585	10c Jan 19c Jan 31½ Jan	20c Mar 27c Jan 37½ Jan	Consolidated Paper	3434	2.35 2.50 34½ 35¼	400 4,162	1.20 Jan 32¼ Jan	3.90 Mar 29½ Feb
Shawkey (1945) Mines1 Shea's Winnipeg Brewery* Sheep Creek Gold50c	19 ¼ c 32 1.62	19 1/4 c 20 1/2 c 32 32 1.60 1.65	22,466	18c Jan 31 Feb	28c Jan 33¼ Jan	Dalhousie Oil deHavilland Aircraft Dominion Bridge	52 61	38c 40c 52 52 61 62	24,735 25 250	30½c Jan 38 Jan 55 Jan	40c Jan 57 Feb 67 Jan
Sherritt Gordon1 Sicks Breweries common*  Voting trust certificates	3.30	3.15 3.50 19% 20	2,700 51,808 265 200	1.25 Jan 2.86 Jan 1834 Jan 1834 Jan	1.75 Feb 4.60 Jan 21½ Mar	Hayes Steel International Paper common7½ International Utilities5	35 53½ 25¾	34 35 52 <sup>1</sup> / <sub>4</sub> 54 25 <sup>3</sup> / <sub>4</sub> 27	225 945 445	33 Jan 52 Mar 21¾ Jan	60½ Jan 27 Feb
Sigma Mines (Quebec)1	27c	19½ 20 6.75 6.80 25c 30c	200 200 12,800	18% Jan 6.25 Jan 25c Mar	21 Feb 7.50 Jan	Langley's Ltd preferred100 Loblaw Inc6	28 %	74 75 28% 29	25 100	65 Feb 26½ Jan	75 Mar 29½ Mar
Silanco Mining 1 Silver Miller Mines 50 Silverwood Dairies class A 50 Silverwood Dairies class A 50	1.62 2.35	1.55 1.65 2.35 2.50 10 10	33,975 700	250 Mar 850 Jan 2.35 Mar 9% Mar	42c Jan 1.68 Mar 3.00 Jan 10½ Jan	Minnesota & Ontario Paper 5 Pend Oreille 1 Price Bros new common 5 Third Color Georgichts	29 1/4	29 1/8 29 7/8 7.80 7.80 28 29 1/2	700 700 700 1,750	25% Jan 7.50 Mar 28 Jan 2 Mar	34 Feb 9.20 Feb 33 Feb 3 Mar
Silverwood Western Dairies pfd100  For footnotes see page 43.	95	95 95	10	95 Mar	97 Feb	Third Cdn Gen rights *Yukon Consolidated1	65c	2 2 65c 65c	500	50c Feb	65c Feb

### **OVER-THE-COUNTER SECURITIES**

Quotations for Friday, March 30

## **Investing Companies**

			The state of the s		
Mutual Funds—Par Affiliated Fund Inc	Bid	Ask	Mutual Funds- Par	Bid	Ask
Affiliated Fund Inc11/4	4.79	5.19	Institutional Shares Ltd-		
Amerex Holding Corp10	461/4		Aviation Group shareslc	12.80	14.03
American Business Shares1 American Mutual Fund Inc1	4.04	4.37 12.25	Bank Group shares1c Insurance Group shares1c	80c	89c 1.23
Axe-Houghton Fund Inc1	10.03	10.84	Stock and Bond Group1c	1.11	17.67
Axe-Houghton Fund Inc1 Axe-Houghton Fund B5	17.80	19.35	Investment Co of America1	11.38	12.37
Beneficial Corp 1 Blair Holdings Corp 1	6 1/2	7 1/4 2 7/8	Investment Trust of Boston1	9.84	10.75
Bond Inv Tr of America*	20.57	22.12	Investors Management Fund1 Keystone Custodian Funds—	17.48	17.85
Boston Fund Inc1	22.49		B-1 (Investment Bonds)1	27.05	28.29
Bowling Green Fund Inc-	0.00	0.00	B-2 (Medium Grade Bonds) 1	25.65	27.98
Net asset value 10c Broad Street Invest Corp 5 Bullock Fund Ltd 1 Century Shares Trust 1 Chemical Fund 1	9.28	9.29 21.71	B-3 (Low Priced Bonds)1 B-4 (Speculative Bonds)1	19.06	20.79
Bullock Fund Ltd1	23.00	25.20	K-1 (Income pfd Stocks)1	11.56 17.75	12.62 19.37
Century Shares Trust1	38.44	41.56	K-2 (Appreciation pfd Stks) 1	27.27	20.75
Chemical Fund1 Christiana Securities com100	5 990 6	21.70	B-1 (Quality common Stks)_1	32.83	35.82
· Preferred100	140	145	8-2 (Income com Stocks)1 8-3 (Appreciation com Stks) 1	17.67 16.93	19.28 18.47
Commonwealth Investment1	6.58	7.15	8-4 (Low Priced com Stks)_1	6.86	7.49
	13'		Knickerbocker Fund1 Lexington Trust Fund25c	6.28	6.89
Composite Bond & Pfd Stk	15.00	10.05	Lexington Trust Fund25c Loomis Sayles Mutual Fund—	9.96	10.89
Fund Inc1 Consolidated Investment Trust_1	251/2	271/2	(Net Asset Value)	36.44	36.44
Delaware Fund1	16.50	18.14		00.11	00.11
Diversified Funds Inc-			(Net Asset Value)10	52.57	52.57
Agriculture1	13.05	14.30	Managed Funds— Automobile shares————1c	4.00	4.41
Avietion 1	10.36	11.35	Business Equipment shares_1c	4.08	4.50
Bank stock1	12.41	13.60	Electrical Equipment shares_1c	4.35	4.80
Building supply1	10.65	11.67	General Industries shares1c	3.56	3.93
Chemical1	16.79	18.40	Home Furnishings shares1c Non-Ferrous Metals1c	4.00	4.41
Diversified Industry1	5.13	5.62	Paper shares1c	5.17	5.70
Delaware Fund 1 Diversified Funds Inc— Agriculture 1 Automobile 1 Aviation 1 Bank stock 1 Building supply 1 Chemical 1 Corporate bond series 1 Diversified Industry 1 Diversified Investment Fund 1 Diversified preferred stock 1 Electrical equipment 1 Insurance stock 1 Machinery 1 Merchandising 1 Metals 0 Olis 1	13.26	14.53	Paper shares         1c           Petroleum shares         1c           Steel shares         1c	5.12	5.64
Diversified preferred stock1	11.71	12.83	Manhattan Bond Fund Inc_10c	5.20 8.03	5.73 8.80
Insurance stock	13.56	14.80	Mass Investors Trust—		0.00
Machinery1	11.72	12.84	Ctis of beneficial interest_1	x34.49	37.29
Merchandising	13.55	14.85	Ctfs of beneficial interest_1 Mass Investors 2nd Fund Inc_1 Mutual Fund of Boston Inc_1 Mutual Invest Fund Inc1	16.21	17.51
Metals	12.21 24.59	13.38	Mutual Invest Fund Inc1	15.53	16.33 17.16
Pacific Coast Invest Fund1	13.85	15.18			
Public Utility1	8.36	9.16	Balanced Fund1	15.01	16.11
Railroad1	7.85	8.60	National Investors Corp 1 National Security Series	11.44	12.37
Steel 1	11.50	12.60	Bond series1	7.21	7.88
Metals Oils Pacific Coast Invest Fund Public Utility Railroad Railroad Equipment Steel Tobacco Dividend Shares Eaton & Howard Balanced Fund Stock Fund Equity Fund Inc, 200	10.53	11.54	Bond series	7.41	8.10
Dividend Shares250	1.80	1.98	Preferred Stock Series1	7.68	8.39
Released Fund	29.63	31 68	Speculative Series1	3.93	4.30
Stock Fund	20.84	22.28	Stock Series1	5.94	6.49
Equity Fund Inc200	4.92	5.10	Industrial Stock Series1	8.59	9.39
Fidelity Fund Inc	22.50	25 14	Low Priced Com Stock Series 1	5.67	6.20
Financial Industrial Fund Inc.	2 42	2 65	Natural Resources Fund Inc	4.35	4.77
First Boston Corp1( First Mutual Trust Fund Founders Mutual Fund Franklin Custodian Funds Inc	303/4	32 1/2	New England Fund1	17.85	19.19
First Mutual Trust Fund	5.61	6.20 7.84	Pacific Amer investors com10c	24 1/4	253/4
Franklin Custodian Funds Inc-	. 1.21	1.04	\$1.50 preferred 5 Petroleum & Trading 5 Pine Street Fund Inc 1	20	25
Preferred stock series1	6.92	7.58	Pine Street Fund Inc1	13.59	14.00
			Putnam (Geo) Fund 1 Republic Investors Fund 1 Sanddan Staylons & Clork	17.78 3.06	19.12 3.34
Gas Industries Fund Inc.	2 18.26 1 18.14	20.01 19.61	Scudder, Stevens & Clark	0.00	0.01
General Capital Corp	65.39	70.31	Com Stk Fund (net asset val)	26.33	26.33
Gas Industries Fund Inc. General Capital Corp. General Investors Trust	1 5.65	6.11	Scudder, Stevens & Clark Fund, Inc (net asset value)_*	55 70	55.78
Group Securities—	1. 1. 1. 1		Selected Amer Shares21/2	13.20	14.28
Common (The) Stock Fund_1	e 8.18	8.97	Shareholders Trust of Boston1	24.40	25.89
Common (The) Stock Fund_1		0 21			8.27
Automobile shares  Aviation shares  Building shares  Chemical shares  Electrical Sautoment shares	c 8.58	9.40	State Street Investment Corp.* Stein Roe & Farnham Fund Inc25	62.25	64.75
Chemical shares	c 8.56	9.38			63.12
			Technical Fund Inc1 Television-Electronics	9.59	10.34
Food shares 1 Fully administered shares 1	c 5.24	5.75			13.89
General bond shares 1	c 7.93 c 8.59	9.41	Texas Fund Inc1	13.04	14.10
Industrial Machinery shares 1	c 8.46	9.27	Texas Fund Inc 1 Trusteed Industry Shares 25c Union Bond Fund series B 1	85c	. 94c
Institutional bond shares_1	c 9.58	9.98	Union Bond Fund series B1	19.15	
Investing Company shares 1	c 10.35	11.34	Union Preferred Stock Fund1 United Income Fund Shares1	22.40 11.52	12.52
Merchandising shares	c 7.34 c 9.35	8.05 10.24	United Science Fund	E 02	0 15
Mining shares1	c 6.41	7.03	value Line Fund Inc1	5.96	6.51
Low Priced shares 1 Merchandising shares 1 Mining shares 1 Petroleum shares 1	c 10.92	11.96	Wall Street Investing Corp1	12.44 19.38	12.69 21.14
Railfoad Bolld Shares1	2.13	3.01 5.38	Wellington Fund 1 Whitehall Fund Inc 1	18.80	20.22
RR Equipment shares1 Railroad stock shares1	c 6.58	7.22	Wisconsin Investment Co1	4.08	4.42
Ricel shares	c 738	8.09	Unit Type Trusts-	take with	
Tobacco shares1 Utility shares1 Howe Plan Fund Inc	c 4.20	4.62 6.55	Diversified Trustee Shares-	11 A S	1.0
Howe Plan Fund Inc	c 5.97 1 4.86	5.25	Series E2.50 Independence Trust Shares1		10.45
		S. + 400	North Amer Trust Shares—	2.31	2.62
Income Foundation Fund10	c 1.96	2.13.	Series 19551	4.77	
Incorporated Investors	5 29.83	32.25	Beries 19561	2.58	77.42 pt 1

### **Insurance Companies**

	Jui a		Companies		
Pai	Bid	Ask	Par	Bid	Ask
Aetna Casualty & Surety10	901/2	941/2	Insur Co of North America10	131	135
Aetna Insurance10	531/4	551/4	Jersey Insurance of N Y20	51	55
Aetna Life10	68	70	Lincoln National Life10	76	80
Agricultural25	72	76	Maryland Casualty common1	191/4	201/2
American Alliance10	271/2	291/2	\$2.10 Prior preferred10	49 1/4	521/4
American Automobile4	413/4	443/4	\$1.05 Convertible preferred5	243/4	261/4
American Equitable Assur5	241/4	261/4	Massachusetts Bonding5	26	28
and the state of t	77.7		Merchant Fire Assurance5	32	34
American Eldelite & Comolter E	003/	001/	Merchants & Mfrs 4	8	83/4
American Fidelity & Casualty_5	203/4	221/4			
American of Newark2½	20 %	21%	Wattenal Committee (Dateatt) 10	001/	
American Re-Insurance10	281/2	301/2	National Casualty (Detroit)10	321/2	35
American Surety25	54 1/2	57	National Fire10	59	61
Automobile10	64 1/4	671/4	National Union Fire5	333/4	353/4
	- 4		New Amsterdam Casualty2	333/4	353/4
Bankers & Shippers25		109	New Hampshire Fire10	373/4	403/4
Boston10		56	New York Fire5	183/4	201/4
Camden Fire5			North River2.50	26 1/2	28.
Connecticut General Life10			Northern12.50	46 1/2	481/2
Continental Casualty10	65 1/4		Northeastern3.33 1/3	71/2	81/2
Crum & Forster Inc10	35	38		1. 1. 1	* 2 5
			Pacific Fire25	150	157
Employees Group Assoc*	34 1/2		Pacific Indemnity Co10	59	611/2
Employers Reinsurance10	49	52	Peerless Casualty Co5	151/4	163/4
Federal10	80	84	Phoenix10	76	80
Fidelity & Deposit of Md10	68	71	Preferred Accident5	11/2	21/4
Fire Assn of Phila10	58	61	Providence-Washington10	291/4	311/4
Fireman's Fund of Frisco10	51	54	Reinsurance Corp (N Y)2	8	9
Firemen's of Newark5	20 1/2	213/4	Republic (Texas)10	36	38
			St Paul Fire & Marine121/2	124	128
General Reinsurance Corp10	26 1/2	281/2			
Glens Falls5	52	541/2	Seaboard Surety10	65 1/2	69
Globe & Republic5	. 12 .	13	Security (New Haven)16	341/4	361/4
Globe & Rutgers Fire common_5	20	22	Springfield Fire & Marine 10	441/4	461/4
2nd preferred15	95		Standard Accident10	331/2	35 1/2
Great American5		- 341/2		583	598
Hanover Fire10				493/4	513/4
Hartford Fire10		1291/2		663/4	693/4
Hartford Steamboiler10	343/4			911/2	95 1/2
Home5		3634		21	221/2

## **Obligations Of Government Agencies**

Figures after deci	mal poi	nt repres	ent one or more 32nds of a point		
Federal Home Loan Banks-	Bid	Ask	Other Issues	Bid	Ask
15%s May 15, 1951		100	Central Bank for Cooperatives-	00.10	
1.80s June 15, 1951		100	1%s Feb 1, 1953 Panama Canal 3s1961	98.16 1171/6	99 119
1.70s Aug 15, 1951	99.26	99.29	Federal Land Bank Bonds-		
2s Oct 15, 1951	99.29	100	11/4s May 1, 1952-1950	98.28	99.6
1%s Nov. 15, 1951	99.26	99.29	1½s Jan. 1, 1953-1951		99
	,,		2¼s Feb. 1, 1955-1953 1¾s Oct. 1, 1957-1955	99.28 96.16	100.8 97

## U. S. Certificates of Indebtedness

	Dollar	Price		
Bid	Ask	Maturity-	Bid	Ask
00 0120	0210	Treasury Notes—(Cont.)	100	
99.9120	.9319	Values shown below are	.99.7918	.8499
	.9297	in 32nds		
			98.6	98.10
	.8667	1½s March 15, 1955	98.1	98.5
99.7971	.8506	13/4s Dec. 15, 1955	98.21	98.25
	Bid 99.9120 99.9120 99.9099 99.8729 99.8174 99.7971	99.9120 .9319 99.9120 .9319 99.9099 .9297 99.8729 .8995 99.8174 .8667	99.9120 .9319 14/s Nov. 1, 1951	Bid         Ask         Maturity—         Bid           99.9120         .9319         Treasury Notes—(Cont.)         99.7918           99.9120         .9319         Values shown below are         99.7918           99.8729         .8997         in 32nds         98.794           99.8174         .8667         1½s March 15, 1954         98.6           99.8174         .8667         1½s March 15, 1955         98.1

## Federal Intermediate Credit Bank Debentures

Dated	Due Bid	Ask	Rate	Dated	Due	Bid	Ask
% 8- 1-50	5- 1-51 b2.00	1.75%		1- 2-51	10- 1-51	b2.20	2.00%
76 9- 1-50	6- 1-51 b2.00	1.75%		2- 1-51	11- 1-51	b2.20	2.00%
% 10- 2-50	7- 2-51 b2.05	1.85 %			12- 3-51	b2.20	2.00%
% 11- 1-50	8- 1-51 b2.10	1.90%	2.00%	4- 2-52	1- 2-52	b2.25	2.05%
% 12- 1-50	9- 4-51 b2.15	1.90%	Hall St. 15				
	% 8- 1-50 % 9- 1-50 % 10- 2-50 % 11- 1-50	% 8- 1-50 5- 1-51 b2.00 % 9- 1-50 6- 1-51 b2.00 % 10- 2-50 7- 2-51 b2.05 % 11- 1-50 8- 1-51 b2.10	%     8- 1-50     5- 1-51     b2.00     1.75 %       %     9- 1-50     6- 1-51     b2.00     1.75 %       %     10- 2-50     7- 2-51     b2.05     1.85 %       %     11- 1-50     8- 1-51     b2.10     1.90 %	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$

## United States Treasury Bills

	Bid	Ask			Bid	Ask
April 5, 1951	b1.53	1.20%		May 24, 1951	b1.53	1.44%
April 12, 1951		1.30 %		May 31, 1951		1.44%
April 19, 1951	b1.53	1.35 %		June 7, 1951		
April 26, 1951	b1.53	1.40 %		June 14, 1951		1.46 %
May 3, 1951	b1.53	1.40 %	1	June 21, 1951		1.46 %
May 10, 1951	b1.53	1.42%		June 28, 1951	b1.53	1.48%
May 17, 1951	b1.53	1.42%	12			1.00

Primary Markets in

New York City Bank Stocks

KUGEL, STONE & Co.

20 Broad Street New York 5, N. Y.

Telephone: WHitehall 3-2050 Teletype: N. Y. 1-1822

## **Banks & Trust Companies**

	Par	Bid	Ask	Par	Bid	Ask
	New York		1 14.47	Cleveland	8-2-3	
	Bank of the Manhattan Co10	30%	34 3/8	Central National Bank20	28	29 1/2
	Bank of New York &	1228		Cleveland Trust Co100	375	395
	Fifth Avenue100	335	350	National City Bank16	36	371/2
	Bankers Trust10	441/2	46 1/2	Union Bank of Commerce10	31	321/2
	Central Hanover Bank & Trust 20	93	96			
	Chase National Bank15	38 1/2	401/2	Detroit	A 1 1 1	
	Chemical Bank & Trust10	421/2	441/2	National Bank of Detroit10	201/	41
	Commercial National Bank &		S . Y	National Bank of Detroit10	0972	41
	Trust Co20	671/2	70	an richard a satula tarbead i safii sa bana		4
	Continental Bank & Trust10	51/8	53/8	Los Angeles		
	Corn Exchange Bank & Trust_20	623/	643/4	Security-First National25	72	.74
	County Trust Co.		1000	Decurry-First Matter at The Land	100	
	(White Plains, N Y)16	39 1/2	411/2		F	
	Empire Trust10	103	107	Pittsburgh		100
	Federation Bank & Trust10	21	23	Mellon Nat'l Bank & Trust100	320	340
	Fiduciary Trust10	331/2	351/2	Peoples First National Bank		
	First National Bank100		1.300	& Trust20	39	41
	Franklin National Bank-	.,				
	Franklin Square, N Y10	58	61	Portland		
	Guaranty Trust100	291	300		1	
Ġ	Industrial Bank of Commerce_10	271/2	291/2	First National Bank121/2	52	54
	Irving Trust10	193/4	21	United States Nat'l Bank20	56	58
	Kings County Trust100		1.650		Sec. 1.	and the
	Manufacturers Trust Co20	53	55	N. Y		
	Morgan (J P) & Co Inc100	253	259	St. Louis	35	37
	National City Bank20	471/4	495/8	Amer Exchange Nat'l Bank 20	401/2	431/2
	New York Trust25	98	101	Boatmen's National Bank20	50 1/2	53 1/2
	Public Nat'l Bank & Trust171/2	483/4	473/4	First National Bank17		26
		.90	94	Manufacturers Bank & Trust_20	24	
	Sterling National25	73/4	81/2	Mercantile-Commerce B & T_100	170	175
	Title Guarantee & Trust12			Mercantile-Commerce Nat'l100	141/2	561/
	United States Trust100	245	255	Mississippi Valley Trust25	54	561/2
				Mutual Bank & Trust25	59	==
	Chicago			St Louis Union Trust20.	57	59 1/2
	City Nat'l Bank & Trust100	200	215	Tower Grove Bank & Trust20	58	60
	Continental Illinois			United Bank & Trust100	-	160
	National Bank & Trust331/3	911/2	941/2			
	First National Bank100	253	259		Sea Sea	400 - 6
	Harris Trust & Savings100	285	300	San Francisco		
	Northern Trust Co100	640	655	Bank of Amer N T & S A 6.25	261/4	273/4

## Recent Security Issues

Bonds-	Bid	Ask	Bonds—(Cont.)	Bid	Ask
Atlantic City Electric-			Potomac Elec Power 23/4s_1985	96	97
27881980	971/2	981/2	Public Serv El & Gas 23/45_1980	. 96	97
Borden Co 27/851980	97%	98%	Southern Calif Edison 27/85_1976	971/a	973/8
Carolina Pow & Lgt 27/85_1981	961/2	971/4	'irginia Elec & Pow 23/4s_1980	951/2	961/2
Commonwealth Edison 2%s_2001	93 1/2	94	Tenn Gas Transmis 31/85_1971	96 %	96 1/8
Cons Edison of N Y-	00/2				11
381981	993/4	1001/2	Stocks	Bid	Ask
Cons Gas Elec Lgt & Power-	00 /4	100/2	Alabama Pow Co 4.60% pfd_100	103	105
23/4S1986	963/4	973/4	Florida Pow Corp 4.60% pfd_100	102	103
International Bank for	00 /4	, .	Tenn Gas Transmission-		1 2
Reconstruction and			4.64% preferred100	99	101
Development 3s1976	991/4	993/4	Texas Eastern Transmission-		
Michigan Cons Gas 3s1975	981/2	991/2	41/2 % preferred100	103 1/2	1041/2
New England Power 2%s_1981		971/4	Tide Water Power Co-		
N J Bell Tel Co 23/481990	97	98	\$1.35 preferred35	271/2	28

a Odd lot sale (not included in year's range). b Bid yield price. c Ex-dividend \$2 and 1/2's share of stock. d Deferred delivery sales (not included in year's range). e Ex-interest. f Fig. price. k Admitted to listing on N. Y. Stock Exchange. n Admitted to trading N. Y. Curb. r Cast sales (not included in year's range). t Ex-liquidating dividend. (Un) Admitted to Unlisted Trading privileges. wd When delivery. wi When issued. x Ex-dividend. y Ex-rights. z Ex-stock dividend \*No par value. fin default. †These bonds are subject to all Federal taxes.

## 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 31, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 22.7% above those of the corresponding week last year. Our preliminary totals stands at \$17,017,700,894 against \$13,874,450,745 for the same week in 1950. At this center there is a gain for the week ended Friday of 11.0%. Our comparative summary for the week follows:

CLEARINGS—RETURNS	BY TELEGRAI	PH H	
Week Ended March 31—	1951	1950	%
New York	\$7,929,173,216	\$7,145,097,356	+11.0
Chicago		711,648,991	+41.1
Philadelphia	1,246,000,000	943,000,000	+32.1
Boston	563,089,337	446,937,327	+26.0
Kansas City		224,523,838	+53.2
St. Louis		240,900,000	+28.9
San Francisco	434,193,000	315,548,600	+37.6
Pittsburgh		320,402,141	+28.7
Cleveland	417,648,928	308,532,705	+ 35.4
Baltimore	216,889,080	197,668,265	+ 9.7
Ten cities five days		\$10,854,258,623	+ 18.6
Other cities, five days	3,377,111,320	2,424,837,010	+39.3
Total all cities, five days	\$16,255,440,030	\$13,279,095,633	+ 22.4
All cities, one day	762,260,864	595,355,112	+ 28.0
Total all cities for week	\$17,017,700,894	\$13,874,450,745	+22.7

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

In the elaborate detailed statement, however, which we present further below we are able to give final and complete results of the previous week - the week ending March 24. For that week there was an increase of 22.9%, the aggregate of clearings for the whole country having amounted to \$18,524,896,974 against \$15,073,-643,757 in the same week in 1950. Outside of this city there was a gain of 18.6%, the bank clearings at this center having recorded a gain of 27.1%. 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 record an improvement of 26.7%, and in the Boston Reserve District of 25.6% but in the Philadelphia Reserve District the totals register a decline of 6.9%. In the Cleveland Reserve District the totals are larger by 16.1%, in the Richmond Reserve District of 38.7% and in the Atlanta Reserve District of 24.7%. The Chicago Reserve District has to its credit a gain of 9.8%, the St. Louis Reserve District of 22.7% and in the Minneapolis Reserve District of 19.5%. In the Kansas City Reserve District the totals show an expansion of 36.1%, in the Dallas Reserve District of 30.6% and in the San Francisco Reserve District of 30.1%.

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

	UMMARY OF I	BANK CLEARIN	GS		
Week Ended March 24—	1951	1950	Inc. or	1949	1943
Federal Reserve Districts	\$	\$	Dec. %	8	- 5
1st Boston12 cities	720,105,209	573,515,989	+25.6	540,462,155	528,650,529
2nd New York12 "	10,047,330,376	7,931,963,424	+26.7	6,589,504,273	7,920,405,928
3rd Philadelphia11 "	1,073,710,956	1,153,293,793	- 6.9	968,642,356	804,759,632
4th Cleveland 7 "	1,052,640,156	906,900,525	+16.1	895,695,440	790,981,500
5th Richmond6 "	604,391,915	435,690,902	+38.7	427,582,085	406,096,095
6th Atlanta10 "	895,693,366	718,345,328	+24.7	663,489,782	585,446,391
7th Chicago17 "	996,876,105	907,752,249	+ 9.8	846,591,037	805,265,244
"8th St. Louis 4 "	611,096,578	497,932,297	+22.7	500,647,215	465,378,377
9th Minneapolis 7	455,250,854	381,129,457	+19.5	382,113,720	310,489,518
#10th Kansas City10 "	630,231,534	463,090,957	+36.1	450,705,002	445,927,838
Mith Dallas 6 "	412,679,084	315,940,552	+30.6	295,479,341	285,465,364
12th San Francisco10 "	1,024,890,841	788,088,284	+30.1	729,241,342	750,191,737
'Total112 cities	18,524,896,974	15,073,643,757	+22.9	13,290,153,748	14,099,058,153
Outside New York City	8,800,190,929	7,421,051,826	+18.6	6,926,187,775	6,392,210,531

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

		Week Er	ided Mar	ch 24	21, 110,10	
	1951	1950	Inc. or	1949	1948	4
Clearings at—	\$	\$	Dec. %	\$	\$	
First Federal Reserve District—Bos	ston-			Web and the	March Street	
Maine—Bangor	1,743,104	1,338,058	+30.3	1,407,311	1,674,965	
Portland	3,859,423	3,114,760	+23.9	3,573,538	3,439,759	
Massachusetts-Boston	621,584,507	485,779,571	+28.0	461,845,520	450,166,875	
Fall River	2,325,334	1,781,498	+30.5	1,613,857	1,595,331	
Lowell	1,009,232	953,002	+ 5.9	798,234	755,928	
New Bedford	1,853,282	1,559,493	+18.8	1,346,520	1,584,845	
Epringfield	9,468,092	7,564,831	+25.2	6,795,005	6,888,468	
Worcester	7,209,530	5,257,173	+37.1	4,669,109	4,857,600	
Connecticut—Hartford	26,074,310	22,611,725	+15.3	23,966,144	19,852,261	
New Haven	9,993,307	10,688,011	<b>—</b> 6.5	8,688,011	7,600,086	
Mode Island—Providence	33,412,800	31,661,200	+ 5.5	24,517,300	29,101,800	
New Hampshire—Manchester	1,572,288	1,206,667	+30.3	1,241,606	1,132,611	
Total (12 cities)	720,105,209	573,515,989	+25.6	540,462,155	528,650,529	
Second Federal Reserve District-	New Voul-		a 149 (1)		20 x 24 di	
New York—Albany	20,286,250	E1 111 010	20.0			
Binghamton	3,626,709	51,111,318	60.3	11,429,006	11,447,720	
Buffalo	120,990,623	2,851,915		2,384,652	2,608,422	
Elmira	2,207,569	84,865,064		81,257,557	80,455,311	
Jamestown		1,162,490		1,374,451	1,292,285	
: New York	2,243,110	1,566,301	+43.2	1,645,590	1,575,273	
Rochester	9,724,706,045	7,652,591,931		6,363,965,973	7,706,847,622	
Syracuse	23,118,741	21,007,801	* 1	18,032,342	17,390,190	
Connecticut—Stamford	17,797,288	14,646,344		,,	11,891,754	
Mcw Jersey—Montclair	20,350,060	13,312,051	+52.9	15,392,743	11,086,834	
Newark	а	618,117		558,987	449,504	
Newark Northern New Jersey	55,310,127	37,614,572		36,059,382	32,352,474	
	56,793,854	50,615,520	+12.2	45,057,417	43,008,539	
Total (12 cities)	10,047,330,376	7,931,963,424	+26.7	6,589,504,273	7,920,405,928	
	20,021,000,010	*,001,003,124	7,20.	0,309,504,273	7,920,405,9	28

Grand Total (112 cities)		15,073,643,757 7,421,051,826			14,099,058,153 6,392,210,531
Stockton Total (10 cities)	9,728,184	7,807,474	+ 24.6	6,868,149 729,241,342	7,838,530 750,191,73 <b>7</b>
San Francisco San Jose Santa Barbara	550,675,136 12,502,395 4,690,620	395,527,511 9,537,465 4,501,583	+39.2 +31.1 + 4.2	8,999,786 3,103,924	9,377,325 3,314,897
Pasadena San Francisco	15,860,902 11,204,769 550,675,136	14,512,710 10,304,005 395,527,511	+ 9.3 + 8.7 + 39.2	11,529,767 8,382,697 367,998,369	8,490,297 6,405,006 391,501,904
Oregon—Portland  Jtah—Salt Lake City	165,890,509 79,918,717	147,250,562 53,305,566	+12.7	143,682,637 57,611,533	140,610,620 51,306,211
Washington—Seattle	170,669,610 3,749,999	142,354,472 2,986,936	+19.9 +25.5	117,946,178 3,118,302	128,379,103 2,967,844
Twelfth Federal Reserve District—S	an Francisco—		v v		
Total (6 cities)	412,679,084	315,940,552	+30.6	295,479,341	285,465,364
Wichita Fallsouisiana—Shreveport	9,816,154	9,618,294	+ 2.1	9,008,664	7,588,956
Fort Worth  Galveston  Wichita Falls	30,995,252 6,257,000 6,034,857	21,986,016 4,846,000 4,917,057	$^{+41.0}_{+29.1}_{+22.7}$	21,827,509 5,300,000 3,991,225	23,060,227 6,174,000 3,710,493
Dallas Verth	8,596,120 350,979,701	6,916,024 267,657,161	+24.3	6,347,047 249,004,896	6,469,688 238,462,000
Eleventh Federal Reserve District-I	the same of the sa	0.010.000	1040	00/80/3	e sec áce
A Vens (10 010103/1	030,231,034	±05,080,801	₹ 20.1	200,100,002	110,927,838
Total (10 cities)	630,231,534	463,090,957	+ 36.1	450,705,002	445,927,838
St. Joseph Colorado—Colorado Springs Pueblo————————————————————————————————————	2,937,836 3,305,024	2,000,179 2,075,178	+ 37.7 + 46.9 + 59.3	9,227,320 1,879,120 1,992,727	11,022,990 1,730,282 1,397,770
Wichita	16,382,547 413,019,736 12,630,615	12,290,004 306,567,985 9,175,620	+33.3 +34.7 +37.7	9,880,450 301,987,760 9,227,320	10,677,806 307,754,327
OmahaKansas—Topeka	164,118,723 9,406,686 16,382,577	116,243,701 7,883,962 12,290,004	+41.2 $+19.3$ $+33.3$	111,969,686 7,035,298	100,824,015 5,906,205
Hastings Lincoln	431,439 7,322,198	408,958 5,933,893	+ 5.5 + 23.4	432,050 5,772,054	5,643,736
lebraska—Fremont	676,730	511,477	+ 32.3	528,537	523,84;
Tenth Federal Reserve District—Ka	nsas City				
Total (7 cities)	455,250,854	381,129,457	+ 19.5	382,113,720	310,489,51
Montana—Billings Helena	3,735,056 10,609,891	2,803,931 8,765,213	+33.2 +21.0	2,784,227 9,094,024	2,737,68' 7,781,02
North Dakota—Fargo South Dakota—Aberdeen	4,531,708 3,375,179	6,395,443 2,722,363	-29.1 + 24.0	6,398,631 3,544,501	4,599,150 2,904,880
MinneapolisSt. Paul	306,736,831 125,329,770	254,689,401 99,840,870	+ 0.3 + 20.4 + 25.5	258,628,525 96,687,111	5,849,45 215,461,79 71,155,52
Ninth Federal Reserve District—Min Minnesota—Duluth	neapolis— 5,932,419	5.912.236	+ 0.3	4,976,701	5,849,45
Total (4 cities)	611,096,578	497,932,297	+ 22.7	500,647,215	465,378,37
Tennessee—Memphis	157,130,828 114,606,249 1,659,501	129,426,056 89,950,985 1,655,256	$+21.4 \\ +27.4 \\ +0.3$	121,828,107 95,727,263 1,491,845	110,793,84 79,182,01 1,502,51
Missouri—St. Louis Kentucky—Louisville	337,700,000	276,900,000	+ 22.0	281,600,000	273,900,00
Eighth Federal Reserve District—St	. Louis—		r Artify (i Lagran		
Total (17 cities)	996,876,105	907,752,249	+ 9.8	846,591,037	805,265,24
Springfield	2,855,366	2,537,914	+19.1	2,849,532	3,626,91° 2,396,99
PeoriaRockford	13,389,756 5,407,305	9,413,163 4,538,589	+ 17.0 + 42.2 + 19.1	9,297,048 3,809,889	1,892,72° 8,285,540 3,626,91°
Chicago	739,845,763 2,976,902	694,807,213 2,543,325	+ 8.8 + 6.5 + 17.0	917,057 645,561,901 2,357,687	746,749 624,616,25
Sioux City	31,745,162 15,121,788 1,080,262	28,562,065 12,826,388 992,712	+17.9	27,162,227 12,030,050	25,407,45 10,563,76
owa—Cedar Rapids Des Moines	4,206,814	69,488,316 3,335,453 28,562,065	$+32.5 \\ +26.1 \\ +11.1$	63,003,069 3,540,674	58,124,19 3,492,51
Terre HauteWisconsin—Milwaukee	8,730,283 2,750,092 92,103,629	7,220,240 2,897,584 69 488 316	+20.9 $-5.1$ $+32.5$	5,421,788 2,329,869 63,003,069	5,621,68 ‡
IndianapolisSouth Bend	52,683,000 8,730,283	4,911,393 49,100,000 7,220,240	+61.8 + 7.3 + 20.9	4,687,574 48,658,000 5,421,788	4,259,93 41,383,00 5,621,68
Grand Rapidsndiana—Fort Wayne	11,037,481 5,817,941 7,944,986	8,823,783 4,755,835 4,911,393	+25.1 +22.3 +61.8	8,957,676 5,031,810 4,687,574	8,730,97 4,817,32 4,250,03
Michigan—Ann Arbor	1,179,575	998,276	+18.2	975,186	1,299,23
Seventh Federal Reserve District—C	hicago—				
Total (10 cities)	895,693,366	718,345,328	+24.7	663,489,782	585,446,39
Louisiana—New Orleans	165,940,437	141,166,723	+17.6	135,380,459	98,669,36
MobileMississippi—Vicksburg	7,495,995 444,044	5,549,547 365,013	+35.1 +21.7	5,537,447	92,348,29 7,007,93 337,72
Plorida—JacksonvilleAlabama—Birmingham	130,170,082 131,210,773	119,198,586 104,921,273	+ 9.2 + 25.1	2,949,163 100,183,306 93,808,768	2,751,08 84,646,93
Augusta Macon	337,200,000 5,519,367 3,771,477	240,400,000 4,142,478 3,074,627	+ 40.3 + 33.2 + 22.7	238,400,000 3,859,762	224,700,000 3,519,32
Fennessee—Knoxyille Nashville Georgia—Atlanta	27,825,133 86,116,059 337,200,000	20,922,166 78,604,915 240,400,000	+ 33.0 + 9.6	16,015,730 67,053,745	12,329,48 59,136,24
Sixth Federal Reserve District—Atla		00.000			
		435,690,902	+38.7	427,582,085	406,096,09
Total (6 cities)	102,559,389	435,690,902	+ 26.9	67,561,274	406 096 09
South Carolina—Charleston Maryland—Baltimore District of Columbia—Washington,	4,337,070 312,151,643 102,559,389	3,096,596 216,186,494 80,836,836	+40.1	3,105,455 221,159,734	3,006,955 212,781,083
Virginia—Norfolk Richmond South Carolina Charleston	14,081,000 168,453,756	10,942,009 122,536,586	$+28.7 \\ +37.5$	10,612,000 122,771,755	9,985,000 118,225,27
Fifth Federal Reserve District—Rick West Virginia—Huntington————	2,809,057	2,092,391	+ 34.3	2,371,867	2,563,55
Total (7 cities)	1,052,640,156	906,900,525	+16.1	895,695,440	790,981,50
YoungstownPittsburgh	9,579,608 306,980,474	6,416,916 349,786,079	+49.3 12.2	6,823,562 344,858,215	5,329,32 255,648,67
Mansfield	38,040,700 6,619,163	36,279,000 4,945,838	+ 4.9 + 33.8	32,670,500 4,580,444	27,638,40 4,669,94
Cincinnati	242,741,027 439,700,085	189,038,267 314,552,775	+ 28.4 + 39.8	181,968,596 318,454,427	185,098,18
Ohio-Canton	8,979,099	5,881,650	+ 52.7	6,339,696	5,625,36
Fourth Federal Reserve District-Cl	eveland—	11.3000			Contract to
Total (11 cities)	1,073,710,956	1,153,293,793	- 6.9	968,642,356	804,759,632
Delaware—Wilmington New Jersey—Trenton	13,888,793 7,222,915	12,956,466 5,908,196	+ 7.2 + 22.3	9,120,830 5,658,163	8,064,09° 4,193,58
Wilkes-Barre York	2,194,313 5,783,145	2,222,469 4,037,035	-1.3 + 43.3	2,325,673 3,652,132	1,861,48 3,794,71
Scranton	3,560,953 6,777,134	2,721,316 5,484,124	+30.9 + 23.6	2,822,856 4,470,669	3,197,446 4,717,66
Reading	1,026,000,000	1,114,000,000	<b>—</b> 7.9	2,637,228 935,000,000	2,968,908 773,000,00
LancasterPhiladelphiaReading	4,436,841	2,879,494	+ 54.1		
	1,265,646 1,393,579 1,187,637 4,436,841	953,310 1,219,622 911,761 2,879,494	+ 32.8 + 14.3 + 30.3 + 54.1	1,036,236 943,502 975,067	1,114,50 942,98 904,24

### 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 MARCH 23, 1951 TO MARCH 29, 1951, INCLUSIVE

Argentina peso—	Mar. 23	¥	Mar. 24		Mar. 26	 Mar. 27	. 1-1	Mar. 28	j	Mar. 29
Bastc Preferential Free Australia, pound	.200000* .133333* .0716500*		Closed		.200000° .133333° .0716500°	.200000° .133333° .0716500°		.200000* .133333* .0716500*		.200000* .133333* .0713000*
Baik Notes.  Brazil, cruzeiro.  Canada, dollar.  Ceylon, rupee	2.231573 .0198375 .0192700 .0544060 .953125 .208500			 1 .	2.231573 .0198375 .0192750 .0544060 .953125 .208500	2.231573 .0198375 .0193000 .0544060 .951328 .208500		2.231573 .0198375 .0193218 .0544060 .950937 .208500	*	2.231573 .0198375 .0193687 .0544060 .951875 .208500
Czechoslovakia, kóruna Denmark, krone France (Metropolitan), franc Germany, deutsche mark India, Dominion of, rupee Mexico, peso	.0200600 .144938* .00285625 .238379* .208700 .115606		Closed		.0200600 .144938* .00285625 .238379* .208700 .115606	.0200600 .144938* .00285625 .236379* .208700 .115606		.0200600 .144938* .00285625 .238379* .208700		.0200600 .144938* .0028562 .238379* .208700 .115606
Netherlands, guilder New Zealand, pound Norway, Krone Philippine Islands, peso Portugal, escudo Straits Settlements, dollar	.262550 2.772896 .140154* .496250 .0348083 .328500				.262533 2.772896 .140154* .496250 .0348000 .328500	 .262533 2.772896 .140154* .496256 .0348300 .328500		.262550 2.772896 .140154* .496433* .0348750 .328500		.262540 2.772896 .140154* .496433* .0349000 .328500
Sweden, krona Switzerland, frauc Union of South Africa, pound United Kingdom, pound sterling Uruguay, peso Uruguay, peso Uruguay, peso Uruguay, peso	.193269* .231600 2.783750 2.800742 .658327*† .561797*† .425531*†				.193269* .231500 2.783750 2.800742 .658327*† .561797*† .425531*†	.193269* .231225 2.783750 2.800742 .658237*† .561797*† .425531*†		.193269* .231125 2.783750 2.800429 .658327*† .561797*† .425531*†		.193269* .231223 2.783750 2.800703 .658327* .561797*

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

(In thousands of dollars)

	Mar. 28, 1951		Mar.21, 1951		Mar.29, 1950
Assets—					
Gold certificates Redemption fund for F. R.			3,499	1	2,461,023
notes	601,495	=	347	+	60,155
Total gold ctf. reserves	20,618,899	المنت	3,846	100	2,400,868
Other cash	350,254	+	16,684	+	77,161
Discounts and advances	470.569	+	319,775	+	105,693
Industrial loans	3,990	+	197	+	1,421
Acceptances purchased U. S. Govt, securities:	3,990 1,996	+	1,996	+	1,996
Bills Certificates	1,599,098	+	99,300	Ξ	2,263,777 5,858,550
Notes	14,974,333	+	17,450	+	13,595,133
Bonds	6,032,331	+	141,100	_	382,769
Total U. S. Govt securities_	22,605,762	+	257,850	.+	5,090,037
Total loans and securities		+	579,818	+	5,199,147
Due from foreign banks	24	ear .		-	9
F. R. notes of other banks		+	9,919	+	
Uncollected cash items	3,615,261	-	544,007	+	1,045,761
Bank premises	40,585	777	59	+	6,158
Other assets	163,209	+	4,889	+	49,962
Total assets	48,019,021	-+.	63,398	+	4,014,689
Liabilities—	e and we	Link		S. F	4 4 Maria
Federal Reserve notes Deposits:	22,961,687	-	54,792	+	
Member bank—reserve accts.		-	278,440	+	3,241,050
U. S. Treasurer-gen. acct	1,052,143	+	443,987	+	55,304
Foreign	898,261	+	58,102	+	
Other	299,161	+.	97,302	+	22,774
Total deposits	21,272,176	+	320,951	+	3.338,664
Deferred availability cash items	2 845 839	_	208,824		537,076
Other liab., incl. accrued divs.		4	1,375	- 1	520
Total liabilities			58,710	-	3 988 330
Capital Accounts—	41,032,131	. т	50,710		5,500,550
Capital paid in	228,247	+	35	4	13,278
Surplus (Section 7)	510.022	· ·		4	21.849
Surplus (Section 13b)					21,010
Other capital accounts	160,772	+	4,653	4 ( - V)	8,768
Total liabilities & cap. accts.	48,019,021	+	63,398	+	4,014,689
Ratio of gold certificate re-	ALMET THE			1	
serves, to deposit and F. R.					
note liabilities combined	46.6%	-	3%		9.8%
Contingent liability on accept- ances purchased for foreign	A Constant of				
correspondents	31,491		228	+	23,600
Industrial loan commitments	2,800	1	77	+	1,526
	2,000		** * ** *** *	1	-,020

### Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended March 21: Increases of \$514,000,000 in loans, \$502,-000,000 in holdings of Treasury bills, and \$2,265,000 in United States Government deposits, and decreases of \$1,505,000,000 in demand deposits adjusted, and \$491,000,-000 in demand deposits redited to domestic banks.

Commercial, industrial, and agricultural loans increased in most districts, and a total of \$217,000,000 at all reporting member banks; the principal increases were \$78,000,000 in New York City, \$43,000,000 in the San Francisco District, and \$23,000,000 in the Boston District. Loans to brokers and dealers for purchasing or carrying securities other than Government securities increased \$150,000,000. Real estate loans increased \$26,-000,000.

Holdings of Treasury bills increased \$292,000,000 in New York City, \$123,000,000 in the Chicago District, \$74,-000,000 in the San Francisco District, \$22,000,000 in the Cleveland District, \$17,000,000 in the Boston District, but they decreased \$18,000,000 in the Atlanta District. Holdings of Treasury notes and of United States Government bonds decreased \$55,000,000 and \$31,000,000, respectively at all reporting member banks.

bonds decreased \$55,000,000 and \$31,000,000, respectively, at all reporting member banks.

Demand deposits adjusted decreased \$876,000,000 in New York City, \$197,000,000 in the Chicago District, \$161,000,000 in the Cleveland District, \$74,000,000 in the New York District outside of New York City, and by smaller amounts in most of the other districts. United States Government deposits increased and demand deposits credited to domestic banks decreased in all districts.

Borrowings increased \$118,000,000 in New York City and a total of \$181,000,000 at all reporting member banks.

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

Inc. (+) or

State Charles Mark Miller All Child Land Lead Child State		. 4	ec. (—			
기술되었다. 경기일에 모든 경기 시간 위한 중 경계를 기존되었다.	35.0.01					
	Mar. 21,					
	1951					
Assets—	(In n	illic	ns of	dolla	ars)	
Loans and Investments-Total	70.447	+	909	+	3,441	
Loans—net	32,687	+	514	+	7.901	
Loans—gross	33.136	+	515	+	7,973	
Commercial, industrial, and agricultural	et Sare V Ta					
loans	19.173	+	217	+	5.330	
Loans to brokers and dealers for pur-	777	1759			,	
chasing or carrying;				Ell Og	10	
U. S. Government obligations	218		13	-	290	
Other securities	1.263	+	150	+	325	
Other loans for purchasing or carrying:	7.50		-00		0.0	
U. S. Government obligations	145		5	+	1	
Other securities	579	+		+	145	
Real estate loans		+	26	1	907	
Loans to banks	505		140	+		-
Other loans	5,885	T	1		1,373	
U. S. Government securities—Total	31,198		416		5.504	
Treasury bills	2,220		502		20	ı
Treasury certificates of indebtedness			004		4.782	
	8.243		55		2.508	
Treasury notes	20,735		31			
U. S. bondsOther securities	6.562	-		$\overline{}$		
Reserve with Federal Reserve Banks	14 220		179	+	2,523	
		0.00	37			
Cash in vault	834				75	
Balances with domestic banks	2,368	-	150	+	273	
Liabilities—					grant-	
Demand deposits adjusted		10.		200		
		-1	505		3,853	
Time deposits, except, government	15,605		8		184	
U. S. Government deposits	4,381	+ 2	265	+	1,631	
Interbank demand deposits:	11.21.04			10		
Domestic banks Foreign banks Borrowings	9,124		491	+		
Foreign banks	1,343		11	+		
	462	+	181	+	64	
Debits to demand deposit accounts, except		1.110		1 . 5	Pris Ar	
Interbank and U. S. Govt. accounts,						
during week	32,163					

### 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."

NOTICE OF TENDER		× .
Company and Issue—	Date	Page
roostook Valley RR. 1st & refunding mtge. 4½% 50- year gold bonds due 1961. eeds & Lippincott Co., outstanding mortgage bonds_ andalia RR. consolidated mortgage bonds_	Apr 13 Apr 5	562 1072 1280

FARTIAL REDEMITATION.		
Company and Issue-	Date	Pag
Alabama Great Southern RR, Co. 1st mtge. 31/4%		
series A due 1967	 May 1	

Company and Issue—	Da	te	Page
American Tobacco Co.— 25-year 3% debentures, due 1969	Anr.	15	1169
20-year 3% debentures, due 1969	Apr	15	1169
10-year sinking fund debentures, due 1958	Apr	1	1057
Atlanta & Charlotte Air Line Ry. Co. 1st mtge. 334%	May	1	
		1	962
Bristol-Myers Co., 20-year 3% debentures, due 1968	Jun	30	962
Central Maine Power Co.	uhr		, ,
Chesapeake & Ohio Rv. Co ref & imput mtge 31/6%	Apr	2	1070
bonds, series D due 1996	May	1	
Harris-Seybold Co., 334 % sink, fd. debs., due 1960	May Apr	1	1071
Chesapeake & Ohio Ry. Co. ref. & impyt. mtge. 3½% bonds, series D due 1996.  Dixle Cup Co., class A stock.  Harris-Seybold Co., 3½% sink. id. debs., due 1960.  Illinois Power Co. sinking fund debs., 2½% due 1966.  Kansas-Nebraska Natural Gas Co., Inc.—	Apr	16	1275
Hinnois Power Co. sinking fund debs., 24% due 1966 Kansas-Nebraska Natural Gas Co., Inc.— 1st mtge. sink. fund bonds, 33% series, due 1965 Koppers Co., Inc., 1st mtge. bds., 3% series, due 1964. Lake Placid Co., 2nd mortgage bonds 3%, due 1972 1st mortgage income bonds, due 1975 Minnesota Transfer Ry. Co. 1st mortgage 34% coupon bonds	Apr	1	861
Lake Placid Co., 2nd mortgage bonds 3% series, due 1964_	Apr	1	965
Lautare Nitrate Co., Ltd.—	way	. 1	965
Minnesota Transfer Ry. Co. 1st mortgage 33/7, coupon	Mar	31	965
bonds	Jun	1	1277
Morrell (John) & Co., 15-year 3% debs., due 1958 National Distillers Products Corp.—	May	1	
25-year 31/8 % sinking fund debentures, due 1974	Apr	1	965
4½% sinking fund debentures, due 1962	Anr	1	965
National Distincts Products Corp.— 25-year 31% sinking fund debentures, due 1974.— National Gas & Oil Corp.— 4½% sinking fund debentures, due 1962.— National Vulcanized Fibre Co.— 15-year 44% sinking fund debentures, due 1960.— Norfolk Southern Ry. Co.—	·		
Norfolk Southern Ry. Co.—	Apr	16	1174
	Apr	1	. 9
bonds, series A, 3% due 1960	Apr	1	763
1958 due	May	1	
Puget Sound Power & Light Co. 1st mortgage bonds			
41/4% series due 1972 St. Joseph Light & Power Co.—	Apr	9	1278
1st mortgage bonds, 2% % series, due 1976 Sunray Oil Corp.—	Apr	1	966
4½% cumulative conv. preferred stock, series B Toledo, Peoria & Western RR.—	Apr	13	864
Toledo, Peoria & Western RR.— 1st mortgage series R 4% hands due 1057			967
Tung-Sol Lamp Works, Inc., preference stock	May	i	*
1st mortgage, seriese B, 4% bends, due 1967	Anr	1	570
United Gas Corp.—			
2%% scries, due 1967 2%% scries, due 1970 Upper Peninsula Power Co. 1st mtge. bonds, 3%% scries due 1977	Apr	1	1115
Upper Peninsula Power Co. 1st mtge. bonds, 31/4% series due 1977		1.	1
York Corp.—	May	1	
1st mortgage sink. fd. bonds, 31/4 % series, due 1960_	Apr	1	1115
ENTIRE ISSUE CALLED	1.4		
Company and Issue—	Da	te	Page
Ampco Metal, Inc., preferred stock	Jun	1	1269 1058
berymum corp., cumulative conv. preferred stock	Apr	1	562
1st mortgage sinking fund gold bonds—			
Series A, 5½%, due 1972	Apr	1	2
Series C, 4½%, due 1977	Apr	1	2 2
Cleveland Union Terminals Co.— 1st mortgage sinking fund gold bonds— Series A, 5½%, due 1972 Series B, 5%, due 1973 Series C, 4½%, due 1977 Colorado Fuel & Iron Corp., 5% conv. preferred stock. General American Transportation Corp., \$4.25 preferred stock, series A	Apr	17	1070
ferred stock, series A	May	1	
Lorillard (P.) Co., 5% gold bonds due Aug. 1, 1951	7		*
Southern Union Gas Co., 5% cum. preferred stock	Apr	16	1174 1279
General 'American Transportation Corp., \$4.25 preferred stock, series A	Anr	11	1176
Western Pacific RR. Co.—	Thr	••	
Gen. mtge. 4½% income bonds, series A, due 2014 Westinghouse Electric Corp.—	Мау	1	205
2.65% 25-year debentures, due 1973	Apr	2	1115
*Announcement in this issue.			1.0

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 respect date. payment date.

2 .	Name of Company	Share	Payable	of Rec.
3	Affiliated Gas Equipment, Inc. (quar.)	20c	5- 1	4-16
ı	Air Reduction Co. (quar)	35c	4-25	4- 9
)	Air-Way Electric Appliance Corn (quar)	25c	5- 1	4-20
4	Air-Way Electric Appliance Corp (quar.)	25c		3-31
3	All Penn Oil & Gas	2c	4-16	4-10
)	Amalgamated Sugar, 5% pfd. (quar.)	121/20	5- 1	4-16
Ļ	Amerada Petroleum Corp. (quar.)	\$1	4-30	
3	Directors will recommend to the stock-	Ψ.	4-50	4-10
	holders a two-for-one split at a special		P. 18 . 3.	
5	meeting to be held immediately after the			
	annual meeting on May 7			. 1 P
i	American Can Co. (quar.)  American Fidelity & Casualty Co. (Rich-	\$1	5-15	4-19
	American Fidelity & Casualty Co. (Rich-		0-10	1-10
	mond, Va.) (quar.)	25c	4-10	3-31
١.	mond, Va.) (quar.)			
		15c	4-16	4- 2
	American Maize-Products Co., common	25c	4-16	4- 2
	7% preferred (quar.)	\$1.75	3-31	3-23
	American Phenolic Corp.	. 20c	4-27	4-13
	American Smelting & Refining Co., common	\$1	5-31	5- 4
	7% 1st preferred (quar.)	\$1.75	4-30	4- 6
4	Anaconda Wire & Cable Co. (increased)	75c	4-24	4-13
	Anchor Steel & Conveyor Co	5c	4-25	4-16
	Anglo-Canadian Telephone			STEW.
\$	4½% preferred (quar.)	\$561/4C	5- 1	4-10
,	Argus Corp., Ltd., common	. 115c	6- 1	4-30
	4 1/2 % convertible preferred (quar.)	\$\$1.12½	6- 1	4-30
	Associated Telephone Co., Ltd.— 4½% - preferred (quar.)			
1	4½% - preferred (quar.)	122½c	5- 1	4-16
	5% preferred (quar.)			4-16
	Atchison, Topeka & Santa Fe Ry Co. (quar.)	*\$2		4-27
	Athol Mfg Co.	50c	4- 2	3-20
	Atlantic City Electric, 4.35% pfd. (quar.)	\$1.083/4	5- 1	4- 5
	4% preferred (quar.)	\$1	5- 1	4- 5
	4% preferred 2nd series (quar.)	\$1	5- 1	4- 5
	470 preferred Sid series (quar.)	\$1	5- 1	4-5
	Atlantic Coast Line RR.—	40.50		
	5% non-cumulative preferred (s-a)		5-10	4-24
	Atlantic Company (quar.)	25c	4- 2	3-20
	Atlantic Wholesalers, Ltd., class A	‡10c	4- 2	3-16
	Class B	110c	4- 2	3-16
	5½% preferred (s-a)Atlas Plywood Corp. (quar.)	‡55c	6- 1	5-15
	Atlas Steels, Ltd.	37½c 125c	5- 1 5- 1	4-16
ć	Austin, Nichols & Co., Inc., common	10c	5- 1	4-20
	\$1.25 conv. prior preference (quar.)	30c	5- 1	4-20
	Avery (B. F.) & Sons Co., 6% preferred—	300	3- I	4-20
	Entire issue called for redemption on		ν,	1.
	Entire issue called for redemption on April 1 at \$26.50 per share plus this			
**	dividend	\$1.871/2	4- 1	
	Baldwin-Lima-Hamilton Corp. (quar.)	15c	4-30	4-10
	Baldwin-Rubber Co. (quar.)	15c	4-27	4-16
	Extra	· 20c	4-27	4-16
		200	- 41	

Per	When Holders		er When hare Payable		Name of Company	Per When Holders
Name of Company  Bay Petroleum Corp. (quar.)  Beacon Associates, common (quar.)  35c	3-30 3-23 4- 2 3-23	Griscom-Russell, 6% preferred (s-a) Hart, Shaffner & Marx	\$3 4-16- 40c 5-14	4-5	Reading Company (quar.)	50c 5-5 4-30 \ 50c 5-10 4-12
5% preferred (quar.) 62½c 7% convertible preferred (quar.) 43¾c Beaux-Arts Apartments, \$3 prior pfd. (quar.) 75c	4- 2 3-23 5- 1 4-20	Hartford Gas Co., common (quar.)	50c 3-31 50c 3-30"	3-22 3-22	Red Top Brewing, class A (quar.)  Class B (Quar.)  Class B (quar.)	12½c 4-12 3-30 50c 5-1 4-20
\$6 1st preferred (quar.) \$1.50 Bell Telephone Co. of Pennsylvania (quar.) \$2 Bellmont Iron Works (quar.) 50c	5- 1 4-20 3-30 3-29 5- 1 4-13		7½ 4-17 ½c 4-17	4-10 4-10	Reed Drug Co., common	2½c 4-1 3-20 2½c 7-1 6-20
Bessemer & Lake Eric RR., \$1.50 pfd. (s-a) 75c Best Foods Inc. (quar.) 50c Biltmore Hats, Ltd., \$1 pfd. A (quar.) 225c	4-1 3-15 4-24 4-6 4-14 3-31	Hartford Steam Boiler Inspection & Ins. Co.—Quarterly Hat Corp. of America, 4½% pfd. (quar.)—\$1.1	40c 4-16 2½ 5-1	4- 5 4-17	35c class A (quar.) 35c class A (quar.) Republic Natural Gas Co. (increased s-a)	834c 7- 1 6-20 
Black, Starr & Gorham, Inc.— A common (resumed) 40c B common (resumed) 40c	5- 1 4-10 5- 1 4-10	Hecht Company, common (quar.)934% preferred (quar.)95	15c 5- 1 40c 4-30 34c 4-30	4-16 4-9 4-9 5-2	Rhode Island Electric Protective Co. (quar.) River Raisin Paper Co. Robinson Cotton Mills (stock dividend)	20c 4-20 4-5
British Columbia Forest Products, Ltd.— \$10c Quarterly \$10c Brooklyn Borough Gas Co 75c	5- 1 4-10 3-27	Highie Manufacturing Co	1.25 5-15 15c 5-1 1/2c 4-2 25c 4-21	4-16 3-20 4- 7	(Two 3% non-cum, redeemable \$5 pfd. shares for each common share held.) _ Saleway Stores, Inc., 5% preferred————————————————————————————————	4- 21
Brooklyn Union Gas Co., common 60c 5% convertible preferred (quar.) 50c Brown Company, new \$5 1st pfd. (initial) \$2.50	5-1 4-9 5-1 4-9 6-1 5-23	Holden Mfg. Co., Ltd., class A (quar.) Holly Sugar Corp., common (quar.)	25c 4-21 15c 5-1 25c 5-1 ½c 5-1	4-12 4- 0 4- 9	tion on April 1 at \$110 per share plus this dividend  Saguenay Power Co., 41450 pld. (quar.)	\$2.50 4-1
New \$3. 2nd preferred (initial)         \$1.50           \$6 preferred (accum.)         \$3           Buckeye Steel Castings, common         25c	6- 1 5-23 6- 1 5-23 5- 1 4-18	Home Light & Power Co. (quar.)	50c 4-1 25c 3-31 50c 5-1	3-20 3-20 4-11	St. John Dry Dock, 4½%. 1st pfd. (quar.). San Diego Gas & Electric Co., com. (quar.) 4½% preferred (quar.)	\$1.12½ 4-1 3-22 20c 4-16 3-31
6% preferred (quar.) \$1.50 Bullock's, Inc., 4% preferred (quar.) \$1 Bullock's Adding Machine Co. (quar.) 20c	5- 1 4-18 5- 1 4-12 6- 9 5-11 5- 7 4-20	Horne (Joseph) Company (quar.) Hudson Fund, Inc	30c 5- 1 15c 4-16 \$75 4-16	4-23	5% preferred (quar.)	25c 4-16 3-31 22c 4-16 3-31 61 4-13 3-30
Bush Terminal Co         10c           Byers (A. M.) Company, common.         50c           7% preferred (quar.)         \$1.75	5- 7 4-20 5- 1 4-13 5- 1 4-13 4-20 3-31	Class B (liquidating) \$7 preferred (accum.) \$2	\$75 4-16 3.25 4-16 100 4-16	3-15	Sanger Brothers (quar.) Schaffer Stores Co., Inc., 6% pfd. (quar.) Schenley Industries Inc. (quar.)	12½c 4-16 4-5
California Oregon Power, common (quar.)       40c         \$7 preferred (quar.)       \$1.75         \$6 preferred (quar.)       \$1.50	4-16 3-31 4-16 3-31 4-16 3-31	Illinois Power Co., common (quar.)	55c 5-1 51c 5-1 1/4c 5-1	4-10 4-10 4-10	Scranton Electric Co. (quar.) Seven-Up Bottling (St. Louis) (quar.) Shedd-Bartush Foods, Inc. (quar.)	25c 5- 1 4-10 15c 4- 1 3-21 25c 4-14 4- 2
\$1.17½       \$1.17½         California Portland Cement Co.       40c         Special       86c         Canadian Oll Cos. Ltd. (quar.)       225c	4-25 4-16 4-25 4-16 5-15 4-16	Illinois Terminal Railroad Co. (quar.) Imperial Sugar Co. (quar.)	20c 5- 1 50c 3-29 50c 4- 2	4-10 3-24 3-29	Simon (Franklin). See Franklin Simon. Smith (J. Hungerford) Company (irreg.) Smyth Mfg. Co. (Hartford) irreg.)	50c 4-14 4- 2 \$1.50 4- 2 3-20
Canadian Oil Cos., Ltd. (quar.)         325c           Cedar Point Field Trust—         27c           Certificates. of interest (irreg.)         27c           Central Coal & Coke (irreg.)         50c	3-31 3-20 5- 1 4-13	International Milling, 4% pfd. (quar.) Investors Mortgage Co. (Bridgeport) (quar.) Jersey Central Power & Light—	\$1 4-15 30c 3-31	3-30 3-28	Sonoco Products, 5% preferred (quar.) Southern Bleachery & Print Works, Inc.—Quarterly	\$1.25 3-30 3-20 25c 4-1 3-20
Central Hudson Gas & Electric Corp. 15c Chain Store Investment Corp., common 5c 4½% convertible preferred (quar.) 56½c	5- 1 4-10 5- 1 4-16 5- 1 4-16	4% preferred (quar.) Jersey Farm Baking, 4% pfd. (quar.) Jewel Tea Co., common (quar.)	\$1 5- 1 \$1 4- 1 75c 6-20	4-10 3-23 6- 6	Southern Fire & Casualty (quar.)  Southern Union Gas Co., 5% preferred—  Entire issue called for redemption on April	
Chase National Bank (N. Y.) (quar.) 40c Chicago Corp. (quar.) 15c Cincinnati Gas & Electric Co.—	5- 1 4- 6° 5- 1 4-i0	Johnson Service Co. (irreg.) Kentucky Telephone Corp. —	34c 8- 1 50c 3-31	7-18 3-19	16 at \$104 per share plus this dividend Southwestern Associated Telephone Co.— \$2,20 preferred (quar.)————————————————————————————————————	55c 5- 1 4-13
Increased quarterly 50c Clarostat Mfg. Co. (quar.) 10c Cleveland Electric Illuminating Co.—	5-15 4-16 4-16 4-10	Kingan & Company, 4% preferred (quar.) Lane Bryant, Inc., 4½% preferred (quar.) 56	.30 4-16 \$1 5-1 1/4c 5-1 75c 3-30	4-13 4-13 3-21	Southwestern Life Ins. Co. (Dallas) (quar.) Quarterly Starrett Corp. Stecher-Traung Lithograph Corp.—	40c 4-13 40c 7-13 7-10 25c 5- 1 4- 9
Common (quar.) 600 \$4.50 preferred (quar.) \$1.12½ Cleveland Land & Securities \$1	5-15 4-20 7-1 6-8 3-31 3-30	Lee Rubber & Tire Corp. (quar.)	75c 5-1 75c 5-1 75c 5-1 10c 4-20	4-16 4-16 3-30	Common (irreg.) 5% preferred (quar.) 5% preferred (quar.)	25c 3-30 3-15 \$1.25 3-30 3-15 \$1.25 6-29 6-13
Clinchfield Coal Corp. (quar.)	4-19 4-10 4-19 4-10 4-16 4-2	Lincoln Printing Co., common \$3.50 preferred (quar.) 87	50c 5-1 ½c 5-1 60c 6-1	4-16 4-16 5- 4	5% preferred (quar.) 5% preferred (quar.) Sterchi Brothers Steros, Inc. (quar.)	\$1.25 9-28 9-14, \$1.25 12-21 12-4 37½c 6-8 5-25
Colonial Finance, 434% preferred (quar.) \$1.1834 Combined Enterprises, Ltd., 5% pfd. (quar.) \$1.25 Combustion-Engineering Superheater (quar.) 75c Compercial Banking Corp. (8-a) 10c	5- 1 4-20 4-16 3-26 4-27 4-13 4- 2 3-22	Lone Star Cement Corp.— Directors will submit to the stockholders at a meeting to be held on May 18 a			Stone Container Corp. Strathmore Paper Co. (quar.) Super Mold Corp. (quar.)	20c 4-24 4-12 25c 4-2 3-28, 50c 4-20 4-3
Extra 10c Composite Bond & Preferred Stock Fund—	4- 2 3-22 3-31 3-22	proposal to split the common stock 3- for-1. The par value would then be changed from no par to \$10.			Superior Steel Corp.  Tel-Tone Radio Corp., class A (quar.)  Company took no action on com. dividend	25c 5-2 4-16 16 <sup>1</sup> / <sub>4</sub> c 4-1 3-27
Trregular 13c Consolidated Car Heating (quar.) \$1 Consolidated Coppermines Corp. (irreg.) 20c Converse Rubber, 5% 1st preferred (accum.) \$1	4-16 3-31 4-19 4- 9 4-10 4- 2	Extra	15c 4-14 10c 4-14 25c 4-14	4-2 4-2 4-2	payment at meeting held on March 26. Terminal Tower Co. (Cleveland) Time Finance Co., common (quar.)	15c 4-16 4-6 10c 4-1 3-20
Corn Products Refining Co., com. (quar.) 90c 7% preferred (quar.) \$1.75 Cottrell (C, B.) & Sons, common \$2	4-25 4-4 4-16 4-4 4-2 3-27	Lord & Taylor, 8% 2nd preferred (quar.) Lowell Electric Light Corp. (irreg.)	10c 4-14 \$2 5- 1 85c 3-30	4- 2 4-17 3-21	6% preferred (quar.) Toledo Edison Co Torrington Manufacturing (quar.)	15c 4-1 3-20 17½c 4-27 4-6 25c 3-29 3-19
6% preferred (quar.) \$1.50 Cribben & Sexton Co. 10c Creamery Package Mfg. Co. (quar.) 30c	4- 2 3-27 4- 6 3-30 4-10 3-30	Lucky Stores, 5½% preferred (quar.) 34 Mabbett (George) & Sons, 7% 2nd pfd. (quar.) \$	25c 4-2 3/8c 4-1 .75 4-2	3-15 3-22 3-20	Traders Building Association, Ltd. (quar.) — Tuckett Tobacco Co., Ltd., 7% pfd. (quar.) Tung-Sol Lamp Works, Inc., common———	25c 5-1 4-17
Crown Life Insurance (Toronto) (quar.) == 355 Cudahy Packing Co., 4½% preferred (quar.) \$1.12½ Darling Stores, 6% preferred (quar.) 37½c	4-2 3-30 4-15 4-2 4-1		\$1 5-1 20c 4-15	4- 9 4- 9 3-31	80c preference (quar.) Union Electric Co. of Missouri— \$4.50 preferred (quar.)	\$1.121/2 5-15 4-204
Davenport Water, 5% preferred (quar.)   \$1.25	5- 1 4-11 5-15 4-27 5-15 4-27	Mailman Corp., Ltd., 5% preferred (quar.) 13 Marshall Field & Co. (quar.) 15	3/4c 4-15 25 4-30 50c 4-30 75c 5-1	3-31 4-11 4-15 4-16	\$4 preferred (quar.) \$3.70 preferred (quar.) \$3.50 preferred (quar.) Union Oil of California (quar.)	92½c 5-15 4-20 87½c 5-15- 4-20
Dayton Rubber Co., common         30c           \$2 class A (quar.)         50c           De Bell & Richardson (quar.)         \$1	4-25 4-10 4-25 4-10 3-30 3-26	McCall Corporation (reduced) 37	1½c 5- 1 25c 4-15	4-16 4- 5	United Milk Products Co., common	17½c 4-2 3-30 36¼c 4-2 3-30
De Vilbiss Company	4-20 4-10 4-25 4-10 4-20 4-10 3-28 3- 3	Stockholders will vote at the annual meet- ing to be held on May 10 on a directors' proposal to split the capital stock three-			6% preferred (quar.)U. S. Radium Corp., class A (irreg.)United Telephone Co. (Warsaw, Ind.)—	75c 5-1 4-16
Devon Corporation (irreg.) \$3.50 Diamond State Telephone Co. 50c Dictograph Products Co., Inc. (irreg.) 5c Diebold, Inc., 4½% preferred (quar.) 28%c	3-30 3-29 4-10 4-3 4-2 3-28	for-one.  Mississippi Power & Light, \$6 pfd. (quar.) \$1  Mississippi Valley Barge Line \$1	.50 5- 1 10c 4-16	4-14 4- 2	5% preferred (quar.) United Transit Co., 5% preferred (quar.) Vanadium Corp. of America	\$1.25 4-2 3-20 62½c 5-1 4-16 50c 5-18 5-8
Dominion Bridge Co., Ltd. (quar.)   140c	5-23 4-30 5-15 4-30 5-15 4-30	Montana Power Co. (quar.)	35c 4-27 15c 4-27 50c 3-31	4- 7 4- 7 3-21	Warner Co. (quar.) Warner (S. D.) Company (stock dividend)	2c 4-2 3-26 40c 4-14 3-31 100% 4-20 4-2
Dominion Oilcloth & Linoleum Co., Ltd.—Quarterly————————————————————————————————————	4-30 3-31 5- 1 4-16	Mount Royal Rice Mills, Ltd	15c 4-30 \$1 4-15	4-15 4- 2	Washington Gas Light Co., com. (quar.) \$4.50 preferred (quar.) \$4.25 preferred (quar.)	\$1.061/4 5-10 4-25
Eastern Massachusetts Street Ry.— \$1.50 6% preferred B (accum.) \$1.50 Eastern Steamship Lines, Inc. (quar.) 25c	5- 1 4-16 4- 2 3-16	Neisner Brothers, Inc., 434% pfd. (quar.) \$1.1 New Bedford Gas & Electric Light (quar.)	\$1 4-10	4- 2 4-14 3-30	Waterloo Cedar Falls & Northern RR., com Common Wentworth Manufacturing Co. (quar.)	17%c 7-17 7-3
Edgewater Steel (monthly)	4-25 4-14 5-25 5-15 6-25 6-15	New England Power, 6% preferred (quar.) \$ New England Public Service Co.—	½c 4-10 .50 4- 2	3-30 3-22 3-30	Wentworth Manufacturing Co. (quar.) Western Pacific RR., common (quar.) 5% preferred A (quar.) 5% preferred A (quar.)	\$1.25 8-15 8-1
Elgin Sweeper (increased quar.) 7½c Elmira & Williamsport RR. (s-a) \$1.19 Empire Brass Mfg., Ltd.— ***	3-27 3-21 5- 1 4-20 4-15 3-30	\$7 adjustment series preferred (accum.) \$	.75 4-15 .75 4-15 .50 4-15	3-30 3-30 3-30	5% preferred A (quar.) Whitehall Cement Mfg. Co. (quar.) Whitehead Brothers Rubber (quar.)	\$1.25 2-15-52 2- 1 \$1 3-30 3-26
5% preferred (initial quar.)	4-15 3-30 4-30 4-16 4-26 4-12 7- 1 6-11	Stockholders approved the proposed plan to split the common stock 5-for-1. The par value will be changed from \$100 to \$20.	**********		Wiggin Terminals, common vtc	62 ½ c 4-2 3-23 \$1.25 4-2 3-23
### ##################################	4-16 4- 2 4-16 4- 2 5-15 5- 1	New York & Richmond Gas—  6% prior preferred (accum.)  New York Telephone Co. (quar.)	\$3 . 4- 2	1.00	Wood Alexander, Ltd., 6% pref. (initial) Wrigley (Wm.) Jr. Co. (Del.) (monthly) Special	175c 4-2 3-16 25c 5-1 4-19 50c 5-1 4-19
Federal Services Finance Corp. (Wash., D.C.) Common (quar.) 75c 5% preferred A (quar.) \$1.25	4-15 3-31 4-15 3-31	Niagara Fire Insurance Co. (irreg.) 1921 A 2011 Norfolk & Western Ry., 4% adj. pfd. (quar.) Northern Indiana Public Service—	\$1 3-30 25c 5-10	4-11	Monthly Wyatt Metal & Boiler Works (irreg.) York County Gas Co. (quar.)	25c 6- 1 5-19 60c 3-31 3-23 75c 5- 1 4-14
5% preferred B (quar.) \$1.25 Fibreboard Products, Inc.— 6% prior preferred (quar.) \$1.50	4-15 3-31 5- 1 4-16	41/4% preferred (quar.) \$1.0  Northwestern Title Insurance (Spekane)— Quarterly	\$2 3-31	4- 4 3-31	Below we give the dividends ar weeks and not yet paid. The list of	
Field (Marshall). See Marshall Field & Co. 1500 Walnut Street, \$3 preferred (accum.) Florida Telephone Corp. (increased quar.) 20c	4-20 4-6 3-30 3-20	4¾% preferred A (quar.) \$0.5. Oliver Corp., 4½% preferred (quar.) \$1.1	50c 5-15 375 5-15 2½ 4-30 50c 4-28	4-30 4-30 4-16 4- 6	dends announced this week, these preceding table.	being given in the
Flour Mills of America, Inc., 5% pfd. (quar.)   25c   5% junior pfd. B (quar.)   25c   2	4-15 4- 1 4-15 4- 1 4- 2 3-31		25c 4-16 1½c 4-16 50c 4-16	4- 2 4- 2 4- 5	Name of Company Abbott Laboratories (increased quar.)	Per When Holders Share Payable of Rec. 45c 4-2 3-7
4½% convertible preferred (quar.) 56¼c Franklin Telegraph Co. (s-a) \$1.25 Frick Company, 6% preferred (quar.) 75c	6- 1 5-15 5- 1 4-13 4- 1 3-20	Pal Blade Co., 5% preferred (quar.) 6: Park & Tilford Distillers Corp. (quar.) 6:	½c 3-30 75c 5- 5 25c 4- 2	3-15 4-23 3-15	Adams-Millis Corp. (quar.)  Addressograph-Multigraph Corp. (quar.)	2½% 4-5 4-2 5(e 5-1 4-3 75c 4-10 3-15
Gamble-Skogmo, Inc., Common (irreg.) 15c 5% preferred (quar.) 62½c Gardner-Denver Co., common (quar.) 35c	4-30 4-13 4-30 4-13 4-20 4-5	\$1.50 conv. class A (quar.) 3' Perfection Stove Co. Perkins Machine & Gear Co.	½c 4-2 25c 3-30 50c 5-1	3-15 3-20 4-20	Actna Casualty & Suretv Co. (quar.)  Actna Insurance Co. (Hartford)  Actna Life Insurance Co. (quar.)	62½c 4-2 3-14 50c 4-2 3-14
4% preferred (quar.) \$1 Garfinkel (J.) & Co. (quar.) 37½c General American Transportation—	5- 1 4-20 3-31 3-15	Perry-Fay Co. (quar.) Philadelphia Co., common (quar.)	25c 3-31 15c 4-20 1.50 51	3-20 4- 6 4- 1	Affiliated Fund, Inc.— From net investment income	7c 4-20 4- 5
\$4.25 preferred A (entire issue called for redemption on May 1 at \$101.25 per share plus this dividend) \$1.061/4	5-1	4.30% preferred (quar.) \$1.4.40% preferred (quar.) \$	95c 5- 1 17½ 5- 1 1.10 5- 1	4-10 4-10 4-10	Aid Investment & Discount Co., common 5½% preferred (quar.)	75c 4-2 3-15 12½c 4-2 3-21 34¾c 4-2 3-21
General Mills, Inc. (quar.)   50c   50c   60odall Rubber Co., common (quar.)   15c   5% preferred (s-a)   \$2.50   60odyear Tire & Rubber Co., com. (quar.)   \$1	5-1 4-10* 5-15 5-1 5-15 5-1		1.25 5- 1 50c 6- 1 \$1 7-16	4-20 5- 8 · 7- 2.	Ainsworth Mfg. Corp. (quar.)  Air Associates, Inc. (stock dividend)  One share of 6% convertible preferred for	the state of the s
Goodyear Tire & Rubber Co., com. (quar.) \$1.25 Goodyear Tire & Rubber Co. of Canada, Ltd. 4% preferred (quar.) \$50c	6-15 5-15 6-15 5-15 4-30 4-10	5% class A preferred (accum.) \$ Pittston Company (quar.) \$	2.50 4-2 25c 4-24 2% 4-28	3-19 4-10 - 4-19	Airline Foods Corp.— 5½% preferred (\$10 par) (accum.)	13%c- 4-25 3-31
Goulds Pumps, Inc., common (quar.) 15c 5% preferred (quar.) 25c Grand Industries 25c	4-9 3-28 4-9 3-28 4-10 3-30	(Fractional payments in cash will be made at the rate of 5c per share.) Portland Gas Light Co. 85 nfd. (quar.)		3.5	5½% preferred (\$25 par) (accum.) Akron, Canton & Youngstown RR 5% preferred (\$-24)	
Quarterly 40c Quarterly 40c	6-10 6- 1 9-10 9- 1 12-10 12- 1	Potomac Edison Co., 3.60% pfd, (quar.) 4.70% preferred (quar.) \$1.  Prentice (G. E.) Mfg. (quar.)	90c - 5- 1	4-11 4-11 4- 2	Alabama By-Products, class A (quar.) _= Class A (quar.) Class A (quar.)	25c 5-1 4-21 25c 8-1 7-23 25c 11-1 10-22
Green (H. L) Company (quar.) 50c Greenwich Gas Co. \$1.25 partic. pfd. (quar.) 314c Participating 64c	5- 1 4-16 4- 2 3-20 4- 2 3-20	Public Service Co: of Colorado, com. (quar.)  41/47 - preferred (quar.)  4.20% preferred (quar.)	35c 5- 1	4-13 5-15 5-15	Class B (quar.) Class B (quar.) Class B (quar.)	25c 5-1 4-21 25c 8-1 7-23

Albers Durg Markets, 6° perferred (quar.)	Name of Company Per Share  Alabama Power. Co., 4.20% pfd. (quar.) \$1.05  4.60% preferred (quar.) \$1.15		Name of Company Per Shar Bankers Commercial Corp. (N. Y.)— 6% preferred (quar.) \$1.50	When Holders Payable of Rec.	Name of Company Canadian Cottons, Ltd., common (quar.)	. 170c	When Payable	Holders of Res. 3- 2
Allined Stores Corp., common (quar.). 750 4-2 3-29 Allined Stores Corp., common (quar.). 750 4-2 3-29 Allined Stores Corp., common (quar.). 750 4-2 3-15 American Bank Note Co., common. 250 4-16 3-21 American Bank Note Co., common. 250 4-2 3-15 Ameri	Albama & Vicksburg Ry., common (s-a) \$3 Albers Super Markets, 6% preferred (quar.) \$1.50 Alden's, Inc., common (quar.) \$1.06\(\frac{1}{2}\) & Dreferred (quar.) \$1.06\(\frac{1}{2}\)	4- 2	Bankers Trust Co. (N. Y.) (quar.) 50c Barber Oil Corp. 62½c Barcalo Mfg. Co., common 10c \$4 preferred (quar.) \$1	4-15 3-16 4-2 3-19 5-17 4-26 5-1 4-27	Canadian Fairbanks-Morse Co.— 6% preferred (quar.) Canadian Food Products Ltd.—	‡30c ‡\$1.50	4- 2	3- 2
Aluminum Co. (Canada) 4% pfd. (quar.)   1250 6-1 8-9   Monthly   50 5-21 5-10   Canadian Industries, Lid., common.   1200 4-3-3-3-3-3-3-3-3-3-3-3-3-3-3-3-3-3-3-3	Allianceware, Inc. 20c Allied Stores Corp., common (quar.) 75c Aluminum Co. of America	4-2 320 4-20 3-15	Barker Brothers Corp.  4½% preferred (quar.) 56¼c Bartegis Brothers Co. (quar.) 5c	4- 2 3-22 4-10 3-26	4½% convertible preferred (quar.) Canadian General Electric Co., Ltd. (quar.) Canadian General Investments, Ltd.— Increased	‡\$2 ‡25c	4- 2	3-15 3-31
American Alilance Insurance (N. Y. (quar.) 300 4-16 3-20 American Alilance Insurance (N. Y. (quar.) 300 4-16 3-20 American Ari Filter, roomon (quar.) 250 4-15 3-24 Seconvertible preferred (quar.) 18½ 4-2 3-9 American Asphalt Roof Corp. (quar.) 250 4-14 3-31 Bausch & Lomb Optical Co., 45 ptd. (quar.) 151.12½ 4-14 3-30 American Automobile Insurance (quar.) 300 6-1 5-15 Bausch & Lomb Optical Co., 45 ptd. (quar.) 151.25½ 4-13 3-15 Beatrice Foods Co., common (quar.) 400 5-1 4-16 American Bosch Corp., common (quar.) 300 4-16 4-2 American Bosch Corp., common (quar.) 300 4-2 3-15 American Corp., feeferred (quar.) 3175 4-2 3-15 Beach Creek RR. Co. 250 4-10 3-17 American Corp., feeferred (quar.) 3175 4-2 3-15 Beach Creek RR. Co. 300 4-2 3-10 American Corp., feeferred (quar.) 3175 4-2 3-15 Beach Creek RR. Co. 300 4-2 3-2 American Corp., feeferred (quar.) 3175 4-2 3-15 Beach Creek RR. Co. 300 4-2 3-2 American Corp., feeferred (quar.) 3175 4-2 3-15 Beach Creek RR. Co. 300 4-2 3-2 American Corp., feeferred (quar.) 3175 4-2 3-15 Beach Creek RR. Co. 300 4-2 3-2 American Corp., feeferred (quar.) 3175 4-2 3-15 Beach Creek RR. Co. 300 4-2 3-2 Beach Creek RR. Co	Aluminum Co. (Canada) 4% pfd. (quar.) 1250 Aluminum Goods Mfg. Co. (irreg.) 25c Amalgamated Leather Cos.— 75c 6% convertible preferred (quar.) 75c	6- 1 5- 9 4- 2 3-15*	Monthly 5c Monthly 5c Bastian-Blessing Co. (increased) 51	5-21 5-10 6-21 6-11 4- 2 3-15	Canadian Industries, Ltd., common  7% preferred (quar.)  Canadian Motor Lamp, Ltd.	‡20c ‡\$1.75	4-30 4-14 6-15	3-30 3-15 5-25
American Asphalk Roof Corp. (quar.)   25e   4-14   3-31   Sausch & Lomb Optical Co., 4% pfd. (quar.)   50e   6-1   5-15   5-16	American Alliance Insurance (N. Y.) (quar.) 30c American Air Filter, common (quar.) 25c 5% convertible preferred (quar.) 18%c	4-16 3-20 4-5 3-24 4-5 3-24	Bates Manufacturing Co.—   New common (initial quar.)   250   Extra   150   \$4.50 preferred (quar.)   \$1.12   \$1.22   \$1.00	4-12 4- 4* 4-12 4- 4* 4- 2 3-19*	Canadian Oil Cos., Ltd., 4% pfd. (quar.)  8% preferred (quar.)  5% preferred quar.)  Canadian Refractories 44% 1-1 pfd. (quar.)	‡\$1 ‡\$2 ‡\$1.25	4- ? 4- 2 4- 2	3- 9 3- 9 3- 9
American Book Co. (quar.)   \$1.25   5-1   4-20   Beaty Brothers, i.i.d.   1200   4-2   3-15   Common   100   7-16   6-18   4-16   American Bosch Corp., common (quar.)   30c   4-16   4-2   8-10   125c   4-10   3-27   American Can Co., 7% preferred (quar.)   \$1.75   4-2   3-15   8-16   4-2   3-10   Canadian Western Natural Gos.   \$120   4-2   3-23   4-2   3-10   Canadian Western Natural Gos.   \$120   4-2   3-23   4-2   3-10   Canadian Western Natural Gos.   \$120   4-2   3-13   Canadi	American Asphalt Roof Corp. (quar.) 25c American Automobile Insurance (quar.) 50c American Bank Note Co., common 25c	4-14 3-31 6- 1 5-15 4- 2 3-12*	Baystate Corporation (quar.) 45c Beatrice Foods Co., common (quar.) 50c	4-2 3-15 5-1 4-16 4-2 3-14	Canadian Western Lumber Co. Common	‡\$1.12½ ‡25e	7-14 4-15	6-29 3-31 3-19
Extra   30c   4-2   3-20	American Book Co. (quar.)         \$1.25           American Bosch Corp., common (quar.)         30           American Box Board Co.         25           American Can Co., 7% preferred (quar.)         \$1.75	5-1 4-20 4-16 4 2 4-10 3-27	Beatty Brothers, I.td.	4- 2 3-15 4- 2 3-10 4- 2 3-10	Common Canadian Western Natural Gas Canadian Westinghouse Co, Ltd. (quar.)	‡10c ‡10c ‡\$2 ‡50c	10-15 4- 2	9-1 <b>7</b> 3-29
34/2   34/2	Extra 30c 4½% prior preferred (quar.) \$1.12½ American Cyanamid Co. com (quar.) \$1	4-2 3-20 4-2 3-20 4-2 3-5	7% preferred (quar.) \$1.75 Bell Telephone Co. of Canada (quar.) \$500 Ben-Hur Products, Inc.	4- 2 2-28 4- 2 2-28 4-16 3-15	Class A (quar.) Cannon Shoe Co. (quar.) Capital Administration Co., Ltd.— \$3 preferred A (quar.)	750	4- 3	3-24
American Hardware Corp. (quar.) 25c 4-2 3-16 Binks Manufacturing Co. (quar.) 15c 4-2 3-26 Carolina Telephone & Telegraph (quar.) \$2 4-2 3-23 Binmingham Fire Insurance Co. (red. quar.) 35c 4-2 3-20 Carpenter Paper Co.  American Hoist & Derrick Co. (quar.) 10c 4-2 3-14* Binmingham Fire Insurance Co. (red. quar.) 35c 4-2 3-20 Carpenter Paper Co.  Monthly 10c 4-2 3-14* Binmingham Fire Insurance Co. (red. quar.) 4.25% preferred (quar.) 51.64* 4-2 3-20 Carpenter Paper Co.  4% preferred (quar.) 51.64* Preferred (quar.) 51.	3½% pld, series B (quar.)   87½c   American Distilling Co. (quar.)   50c   American Express Co. (quar.)   25c	4-2 3-5 4-30 4-20 4-2 3-16	Bethlehem Steel Corp. \$1.75 7% preferred (quar.) \$1.75 Bickford's, Inc. (reduced) 25c	4-2 2-21 4-2 3-23	Carnation Company, 334% 1st pfd. (quar.) Carolina, Clinchfield & Ohio Ry. (quar.) Carolina Power & Light Co., com. (quar.)	9334c \$1.25 50c	4- 2 4-20 5- 1	3-12 3-15 4-10 4-5
Increased   50c   4-2   3   1   1   1   10-18   1   1   1   1   1   1   1   1   1	American Hardware Corp. (quar.)         25c           American Hoist & Derrick Co. (quar.)         25c           American Home Products Corp. (monthly)         10c           Monthly         10c	4-2 3-16 4-2 3-1 4-2 3-14•	Binks Manufacturing Co. (quar.) 15c Birmingham Fire Insurance Co. (red. quar.) 35c Blackstone Valley Gas & Electric— 4.25% preferred (quar.) \$1.061/4	4- 2 3-26 4- 2 3-20 4- 2 3-15	Carolina Telephone & Telegraph (quar.) Carpenter Paper Co. 4% preferred (quar.) 4% preferred (quar.)	\$2 \$1 \$1	4- 2 5- 1	3-23 4-20
5% preferred (quar.) \$1.25 5-1 4-20 Book-of-the-Month Club (quar.) 25c 4-2 3-16 \$4.75 15 preferred (quar.)	Increased 50c American La France-Foamite Corp. 25c American Machine & Foundry Co.—	4- 5 3-26	Bilss (E. W.) Company (quar.) 25c Bobbs-Merrill, 4½% preferred (quar.) \$1.12½ Bohack (H. C.) Co., Inc.	5- 1 4-11 4- 2 3-20	Carrier Corp. 4% preferred (quar.)	\$1	11- 1 4-14 4- 2	10-19 3-30 3-16
american Metal Co., Ltd. 27% 2nd preferred (quar.) 51.75 4-2 3.9	American-Marietta Co., common	5- 1 4-20 5- 1 4-20	Bon Ami Company, class A 500 Book-of-the-Month Club (quar.) 25c Borg (George W.) Corp. 37%c	4-30 4-16 4-2 3-16 4-16 4-2	\$4.75 1st preferred (quar.)	\$1.18 <sup>3</sup> / <sub>4</sub> \$1.75	4- 2 4- 2	3- 5 3- 9 3- 9
American Molasses Co. (quar.)       10c       4-3       3-23       3½% preferred (quar.)       87½c       4-2       3-14       5% preferred (quar.)       25c       4-30       4-9         American Mutual Fund, Inc.       12c       5-1       4-16       Boston Edison Co. (quar.)       70c       5-1       4-10       Central Aguirre Sugar Co. (increased)       40c       4-16       3-30         American National Fire Insurance Co. (N. Y.)       12½c       4-16       3-20       Boston Herald-Traveler Corp. (quar.)       30c       4-2       3-20       Extra       10c       4-16       3-30         Quarterly       12½c       4-16       3-20       Boston & Maine RR., new com. (initial)       50c       6-1       5-10       Central Hanover Bank & Trust Co. (quar.)       \$1       4-2       3-16	American Molasses Co. (quar.) 10c American Mutual Fund, Inc. 12c American National Fire Insurance Co. (N. Y.)  Quarterly 12½c	4- 3 3-23 5- 1 4-16 4-16 3-20	3½% preferred (quar.)       87½c         Boston Edison Co. (quar.)       700         Boston Herald-Traveler Corp. (quar.)       30c         Boston & Maine RR., new com. (initial)       50c	4-2 3-14 5-1 4-10 4-2 3-20 6-1 5-10	5% preferred (quar.) Central Aguirre Sugar Co, (increased) Extra Central Hanover Bank & Trust Co, (quar.)	25c 40c	4-30 4-16 4-16	4- 9 3-30 3-30
American Natural Gas Co., com. (quar.) 40c 5-1 4-16 Common 25c 9-1 8-10 Central Hudson Gas & Electric—	American Optical Co. (quar.) 50c American Paper Goods	5- 1 4-16 4- 2 3-15	Common	12-1 11-9 6-1 5-10 9-1 8-10	Central Hudson Gas & Electric— 4½% preferred (quar.) 4.75% preferred (quar.) Central Illinois Elec. & Gas Co., com. (quar.)	\$1.12½ \$1.18¾ 32½c	4- 2 4- 2	3-10 3-10
7% preferred (quar.) \$1.75 6-15 6-1 New 5% preferred (initial) \$1.25 12-1 11-9 4.10% preferred series A (quar.) \$1.02½ 4-2 3-21 7% preferred (quar.) \$1.75 9-15 9-1 Boston Insurance Co. (quar.) 600 4-2 3-16 4.10% preferred series B (quar.) \$1.02½ 4-2 3-21 7% preferred (quar.) \$1.75 12-15 12-1 Bourbon Stock Yards Co. (quar.) \$1 4-2 3-26 Central Illinois Light Co.  American Republics Corp. (quar.) 37½c 4-16 3-26 Brach (E. G.) & Sons (quar.) 75c 4-2 3-9 4½% preferred (quar.) \$1.12½ 4-2 3-16 12 12 12 12 12 12 12 12 12 12 12 12 12	7% preferred (quar.) \$1.75 7% preferred (quar.) \$1.75 American Republics Corp. (quar.) 37%c	9-15 9- 1 12-15 12- 1 4-16 3-26	Boston Insurance Co. (quar.) 600 Bourbon Stock Yards Co. (quar.) \$1 Brach (E. G.) & Sons (quar.) 75	4-2 3-16 4-2 3-26 4-2 3-9	4.10% preferred series B (quar.) Central Illinois Light Co. 4½% preferred (quar.)	\$1.02 1/2	4- 2	3-21
American Scal-Kap Corp. (Del.) (Increased) 20c 4-16 3-30 Brandtjen & Kluge, Inc. 25c 4-2 3-23 3.50% preferred (quar.) 87½c 4-2 3-10 American Snuff Co., commen (quar.) 60c 4-2 3-8 Brandford Roofing Co., Ltd., class A (quar.) 125c 8-1 7-14 4.60% preferred (quar.) 81.15 4-2 3-10 American States Ins. Co. (Indianapolis) 87½c 4-2 3-10 Central Ohio Light & Power Co. (quar.) 125c 11-1 10-15 6% preferred (quar.) 15.50 4-2 3-10 Central Ohio Light & Power Co. (quar.) 45c 4-16 3-30	American Seal-Kap Corp. (Del.) (Increased)       20c         American Snuff Co., common (quar.)       60c         66% preferred (quar.)       \$1.50         American States Ins. Co. (Indianapolis)	4-16 3-30 4-2 3-8 4-2 3-8	Brandijen & Kluge, Inc. 256 Brantford Roofing Co., Ltd., class A (quar.) 256 Class A (quar.) 226 Brazilian Traction, Light & Power Co., Ltd.	4- 2 3-23 8- 1 7-14 11- 1 10-15	3.50% preferred (quar.) 4.60% preferred (quar.) 6% preferred (quar.) Central Ohio Light & Power Co. (quar.)	\$1.15 \$1.50 45c	4- 2 4- 2	3-10 3-10
## American Sugar Refining, common (quar.)	American Sugar Refining, common (quar.) \$1 Extra 500 7% preferred (quar.) \$1.75	4-2 3-5* 4-2 3-5* 4-2 3-5*	Bridgeport Hydraulic (quar.)	4-16 3-30 4-2 3-15 4-2 3-15	Central Ohio Steel Products Co. (quar.) Cerro De Pasco Copper Corp. Stock dividend Chamber of Commerce Building Corp	25c 5%	4-10 4- 6	3-24 3-16
American Tobacco Co., 6% pfd. (quar.)       \$1.50       4-2       3-9       British-American Assurance (increased s-a)       1\$2       4-2       3-23       Champion Paper & Fibre Co.         American Woolen Co., 7% pfd. (quar.)       \$1.75       4-16       4-2       British American Oil Co., Ltd., com. (quar.)       125c       4-2       3-1       \$4.50       preferred (quar.)       \$1.12½       4-2       3-14         American Wringer Co. (quar.)       25c       4-2       3-15       3-3       % preferred       123 11/25c       4-2       3-1       Chapman Valve Mig. Co. (quar.)       75c       4-2       3-15	American Tobacco Co., 6% pfd. (quar.) \$1.50 American Woolen Co., 7% pfd. (quar.) \$1.75 American Wringer Co. (quar.) 25c	4-2 3-9 4-16 4-2 4-2 3-15	British-American Assurance (increased s-a). \$\$\frac{45}{25}\$ British American Oil Co., Ltd., com. (quar.) \$\frac{125}{33\%}\$ preferred	4-2 73-23 4-2 3-1	Chapman Valve Mfg. Co. (quar.)	\$1.12½ 75c	4- 2	3-14 3-15
Extra 10c 4-2 3-16 Ordinary bearer (interim) 1s 4-9 2-26 Chesapeake Corp. of Virginia 50c 5-15 5-5 Class B (quar.) 15c 4-2 3-16 Ordinary registered (interim) 1s 4-9 2-26 Chesapeake Corp. of Virginia 50c 5-15 5-5 Chesapeake Corp. of Virginia 50c 5-15 5-5 Class B (quar.) 10c 4-2 3-16 Ordinary registered (interim) 1s 4-9 2-26 Chesapeake Corp. of Virginia 50c 5-15 5-5 Chesapeake	Extra 10c Class B (quar.) 15c Extra 10c American Zinc, Lead & Smelting Co.—	4- 2 3-16 4- 2 3-16	Ordinary bearer (interim)         1:           Ordinary registered (interim)         1:           Preference bearer (s-a)         2½/2 ½           Preference registered (s-a)         2½/2	4- 9 2-26 4- 9 2-26	Chesapeake Corp. of Virginia  Chesapeake & Ohio Ry. Co.  31/2 conv. preferred (quar.)	50c	5-15	5- 5
Common (quar.) 25c 4-13 3-22 British Columbia Electric, 4% pfd. (quar.) \$\$1 4-2 3-15 \$2 class A (accum.) 50c 4-16 4-2 \$\$ \$5 prior preferred (quar.) \$\$1.25 5-1 4-5 4\% preferred (quar.) \$\$1.25 5-1 4-5 4\% preferred (quar.) \$\$1.19 4-2 3-15 \$2 class A (accum.) 50c 7-16 7-2 \$\$ \$4.50 preferred (s-a) \$\$2.25 7-5 6-26 British Columbia Forest Products, Ltd. 710c 5-1 3-30 \$2 class A (accum.) 50c 12-18 12-3 *\$\$\$2.25 7-5 6-26 British Columbia Power Corp.—\$\$2.25 7-5 6-26 British	Common (quar.)       25c         \$5 prior preferred (quar.)       \$1.25         Amoskeag Company, common (s-a)       75c         \$4.50 preferred (s-a)       \$2.25	5- 1 4- 5 7- 5 6-26	British Columbia Electric, 4% pfd. (quar.) #\$1.19 4% preferred (quar.) #\$1.19 British Columbia Forest Products, Ltd. #\$1.00 British Columbia Forest Products, Ltd. #\$1.00	4- 2 3-15 5- 1 3-30	\$2 class A (accum.) \$2 class A (accum.)	50c 50c	7-16 10-15 12-18	7- 2* 10- 1* 12- 3*
Ampco Metal, Inc. 6% preferred—  Class A (quar.)————————————————————————————————————	Anchor Hocking Glass Corp., com. (quar.) 40c	4-13 4- 5	Broad Street Investing Corp. (1reg.)	4-2 3-22 4-13 3-30* 4-2 3-2	Chicago Molded Products Chicago Pneumatic Tool Co., common S3 convertible preferred (quar.)	20c 50c 75c	4-20	3-16 3-19
\$4 preferred (quar.)	Angerman Co. (quar.)   10c	4-10 3-28 4-12 3-26 4- 2 3-20	Brown Durrell Co., common   15c   5% preferred (quar.)   \$1.25   Brown Shoe Co., \$3.60 preferred (quar.)   90c	4- 2 3-15 4- 2 3-15 4-30 4-13	7% preferred (accum.) Chickasha Cotton Oil (quar.) Quarterly	25c	4-16	3- 7
Arkansas Natural Gas Corp., common 50c 4-23 3-30 6% preferred (quar.) 150 4-2 3-15 7% preferred (quar.) \$1.75 4-2 3-20 Class A 30c 4-23 3-30 Bruce (E. L.) Company— Cincinnati Gas & Electric, 4% pfd. (quar.) \$1 4-2 3-15 Arkansas Power & Light Co., \$6 pfd. (quar.) \$1.50 4-2 3-15 Stock dividend 10% 4-30 3-19 Cincinnati New Orleans & Texas Pacific Ry. \$1.75 4-2 3-15 Brunswick-Balke-Collender Co. \$1.75 4-2 3-15 Stock dividend 5% preferred (quar.) \$1.50 4-2 3-15 Stock dividend 5% preferred (quar.) \$1.50 6-1 5-15	Arkansas Natural Gas Corp., common	4-23 3-30 4-23 3-30 4- 2 3-15	6% preferred (quar.) 15c Bruce (E. L.) Company— Stock dividend 10% Brunswick-Balke-Collender Co.	4- 2 3-15 4-30 3-19	7% preferred (quar.) Cincinnati Gas & Electric, 4% pfd, (quar.) Cincinnati New Orleans & Texas Pacific Ry. 5% preferred (quar.)	\$1	4- 2	3-15
Armos Steel Corp., 4½% corv. pfd. (quar.) \$1.12½ 4-14 3-15 \$5 preferred (quar.) \$1.25 4-2 3-20 5% preferred (quar.) \$1.25 9-1 8-15	Armco Steel Corp., 4½% ccnv. pfd. (quar.) \$1.12½ Armstrong Rubber Co., class A (quar.) 25c Class B (quar.) 25c 4¾% preferred (quar.) 59%c	4-2 3-16 4-2 3-16 4-2 3-16	Brush-Moore Newspapers, Inc.—   \$1.25	4-2 3-31 4-2 3-16	5% preferred (quar.) Cincinnati & Suburban Eell Telephone— Quarterly Cincinnati Union Stockyards	\$1.12 15c	4- 2 4- 2	3-16 3-19
Arnold Constable Corp. (quar.) 12½c 4-5 3-14 7% preferred (quar.) \$1.75 4-2 3-16 Circle Bar Knitting, Ltd., class A (s-a)	Arrow-Hart Hegeman Electric Co	4- 2 3-19 4- 2 3-20	Budget Finance Plan— 10c Class A common (quar.) 10c Class B common (quar.) 5c	4-15 3-28 4-15 3-28	City Baking Co., 7% preferred (quar.) Clark Equipment Co.— Stock dividend on common	\$1.75 25%	5- 1 4- 2	4-27 2-26
Atlantic City Sewerage (quar.) 25c 4-2 3-22 Buildington Steel Co., Ltd. (quar.) 25c 4-2 3-12 Cleveland Builders Supply (quar.) 50c 4-2 3-20 Atlantic & Ohlo Telegraph Co. (quar.) 15.25 4-2 3-16 Burns & Co., Ltd., class A preference 150c 4-27 4-9 Cleveland Electric Illuminating Co. 150c 4-27 7-9 \$4.50 preferred (quar.) \$1.12\frac{1}{2}\$ 4-1 3-9	Atlantic City Severage (quar.) 25c Atlantic & Ohio Telegraph Co. (quar.) \$1.25 Atlantic Refining Co. 3.75% pfd. B (quar.) 93%c	4-16 3-22 4-2 3-22 4-2 3-16	Bullding Products, Ltd	4-2 3-8 4-2 3-12 4-27 4-9 7-27 7-9	5½% convertible preferred (quar.) Cleveland Builders Supply (quar.) Cleveland Electric Illuminating Co. , \$4.50 preferred (quar.)	67/8C 50C \$1.121/2	4- 1 4- 2	3-15 3-20
Atlas Tack Corp. (quar.) 75c 5-31 5-18 Class B common. 550 4-27 4-9 Clinton Foods, Inc., common (monthly) 20c 4-1 3-16 Atlas Thrift Plan, 7% preferred (quar.) 17½c 4-2 3-15 Class B common. 550c 7-27 7-9 4½% preferred (quar.) \$1.12½ 4-1 3-16 Auto Fabric Products, Ltd., class A (quar.) 115c 4-2 3-15 Bush Manufacturing Co., common. 25c 4-2 3-19 Clinton Trust Co. of New York (quar.) 25c 4-2 3-23 Class B (quar.) 110c 4-2 3-15 4½% conv., prior preferred (quar.) 28%c 4-2 3-16 Cliuth, Products Co. 10c 4-13 3-30 Extra 110c 4-2 3-15 5% non-cum. preferred (quar.) 31½c 4-2 3-16 Cliuth, Plabody & Co.	Auto Thritt Plan, 7% preferred (quar.) 17/2c Auto Fabric Products, Ltd., class A (quar.) 115c Class B (quar.) 10c	4-2 3-17 4-2 3-15 4-2 3-15	Class B common	7-27 7- 9 4- 2 3-19 4- 2 3-16	4½% preferred (quar.) Clinton Trust Co. of New York (quar.) Club Aluminum Products Co	\$1.12½ 25c	4-1	3-16 3-23
Automobile Banking Corp.   Butler's, Inc., common (quar.)   12½c 4-2 3-15 7% 1st preferred (quar.)   \$1.75 4-2 3-19	Automobile Banking Corp.—  Class A (quar.) 5c  Extra 5c	4-2 3-24 4-2 3-24	Butler's, Inc., common (quar.) 12½c 4½% preferred (quar.) 28½a Caldwell Linen Mills, Ltd., common (quar.) 220c S1.50 1st preferred (quar.) 237c	4-2 3-15 4-2 3-15 5-1 4-14 5-1 4-14	7% 1st preferred (quar.) 4% 2nd preferred (quar.) Coca-Cola Company Coca-Cola International Corp. (reduced)	\$1 \$1	4-2	3-19 3-16
Extra 5c 4-2 3-24 80c 2nd participating preferred (quar.)	Extra 5c \$1.50 convertible preferred (quar.) 37½c Automobile Ins. Co. of Hartford (quar.) 30c Avondale Mills, common (monthly) 8c	4- 2 3-24 4- 2 3-24 4- 2 3-14 5- 1 4-14	80c 2nd participating preferred (quar.)	4-14 3- 9 5- 1 4-13	Cockshutt Plow Co., Ltd. (quar.)  Quarterly  Cohen (Dan) Company (quar.)  Coigate-Palmelive-Peet, common (quar.)	140c 140c 25c 50c	9- 1 4- 2 5-15	5- 1 8- 1 3-22 4-24
Common (monthly) 8c 6-2 5-15 California Pecking Corp. (quar.) 62\%c 5-15 4-30 3\%c preferred (quar.) 87\%c 6-30 6-19  \$\frac{\frac{5}{2}}{\\$4.50 \text{ preferred}} \text{ (quar.)} \frac{50}{\\$5.12  \frac{5}{2}} \frac{6-19}{\\$6.21  \frac{6-19}{2}} \frac{6-19}{\\$6.21  \frac{6-19}{2}} \frac{6-19}{2}	\$1.12 Axelson Mfg. Co. 15c Babbitt (B. T.), Inc. (quar.) 15c	5- 1 4-14 4- 5 3-26 4- 2 3-20	California Water Service Co. (quar.) 50c Camden Fire Insurance Association (s-a) 50c Campbell-Taggart Associated Bakeries, Inc.	4- 2 3-10 5- 1 4-10	Collateral Loan Co. (Boston) (quar.) Collins Radio Co., \$2.75 pfd. (quar.) Colorado Fuel & Iron	\$1.25	4- 2	3-13
Backstay Welt Co. (quar.) 12½c 4-10 3-30 Canada Bread, 5% preferred B (quar.) 462½c 4-2 3-16 called for redemption on April 17 at \$21 Extra 50c 4-10 3-30 Canada Floiring Co., Ltd., class B 725c 4-2 3-15 per share plus this dividend. 13.06c 4-17 Sangar Paint & Hardware Stores, Inc. 50c 4-10 3-20 Canada Folis, Ltd., common 110c 5-15 4-30 Columbia Breweries, Inc. (irreg.) 5c 4-2 3-20 Columb	Backstay Welt Co. (quar.) 12½c Extra 50c Badger Paint & Hardware Stores, Inc.—	4-10 3-30 4-10 3-30	Canada Bread, 5% preferred B (quar.)       #62½c         Canada Flooring Co., Ltd., class B       #25c         Canada Folis, 1td., common       110c         60c participating class A (quar.)       #15c	4- 2 3-16 4- 2 3-15 5-15 4-30 5-15 4-30	called for redemption on April 17 at \$21 per share plus this dividend Columbia Breweries, Inc. (irreg.) Columbus Mutual Life Insurance Co. (s-a)_	5c \$5	4- 2 4-10	3-20
Baldwin Company, 6% pfd. (quar.) \$1.50 4-14 3-30 Participating	Baldwin Company, 6% pfd. (quar.) \$1.50 Baldwin Securities Corp. Subject to stockholders approval at the	4-14 3-30	Participating \$45c Canada Iron Foundries, Ltd. (quar.) \$30c Canada Life Assurance Co. (quar.) \$55 Canada Northern Power Corp. (quar.) \$15c	4-2 3-15 4-2 3-31	Semi annual Columbus & Southern Ohio Electric Co. Commercial National Bank & Trust Co. (New York) (quar.)	35c 50c	4-10 4- 2	3-26 3-21
7% preferred (quar.) 8%c 4-2 3-13 \$1.50 participating class A (s-a)	Bangor Hydro-Electric Co., common (quar ) 40c	4-2 3-20 4-20 4-2	\$1.50 participating class A (s-a)	4-2 3-1 4-2 3-15	Extra Commodore Hotel, Inc. Commonwealth Edison Co. (quar.)	25¢ 12½¢ 40¢ 40¢	4- 2 4-16 5- 1	3-22 4- 3 3-29
7% preferred (quar.) \$1.75 4-2 3-10 44% preferred (quar.) \$1.06\\dot4 4-2 3-10 44\\dot8 preferred (quar.) \$1.06\\dot4 4-2 3-10 44\\dot8 preferred (quar.) \$1.06\\dot4 4-2 3-10 42\\dot8 preferred (quar.) \$1.37\\dot4 2 3-12 42\\dot8 preferred (quar.) \$1.37\\dot8 4-2 3-12 42\\dot8 preferred (quar.) \$1.37\\dot8 preferred	4% preferred (quar.) \$1.06% 4% preferred (quar.) \$1 Bank of America National Trust & Savings	4- 2 3-10 4- 2 3-10	Canada Steamship Lines, Ltd. (s-a) 150c Canada Varnish, 5% preferred (quar.) http://distributes.com/distributes/121/2c Canada Western Cordage Co., cl. A (quar.) 121/2c Class B 130c	4-16 3-23 4-2 3-16 5-1 3-31 5-1 3-31	Commonwealth Investment Co	\$1.37½	4- 2	3-14 3-12
Quarterly       40c       6-30       5-31       Canadian Breweries, Ltd. (interim)       125c       4-2       2-28       Commonwealth Water & Light       Commonwealth Water & Light       \$1.50       4-2       3-12         Bank of the Manhettan Co. (quar.)       35c       4-2       3-15*       Canadian Bronze Co., Ltd., common       131c       5-1       4-10       \$6 preferred (quar.)       \$6 preferred (quar.)       15c       4-2       3-12         Bank of New Yerk & Fifth Avenue Bank       \$3.50       4-2       3-23       Canadian Canners, Ltd. (quar.)       \$31/40       4-2       3-10       Concord Gas-Co. (N. H.), 7% pfd. (accum.)       75c       5-15       5-15	Bank of the Manhattan Co. (quar.) 35c Bank of New York & Fifth Avenue Bank	4- 2 3-15*	Canadian Breweries, Ltd. (interim) 1250 Canadian Bronze Co., Ltd., common 1310 5% preferred (quar.) \$1.25	5- 1 4-10 5- 1 4-10	\$6 preferred (quar.)	. 15c	4-20	3-31

				**-13		Per	When	Holders		Per .	When	Holders
	Name of Company	Share		Holders of Rec.	Name of Company	Share	Payable		Name of Company General Box Co, (quar.)	Share	Payable	
	Confederation Life Association (Toronto)— Quarterly	1\$2	6-15 9-15	6- 9 9-10	Dominion Textile Co., Ltd., common (tinal) 7% preferred (quar.) Donnacona Paper Co., Ltd.	. \$1.75	4-16 4-2	3-15 3-1	General Cable Corp., common (resumed) 4% 1st preferred (quar.)	15c	4- 2	3-21 3-21
	QuarterlyConnecticut Fire Insurance Co. (quar.)	‡\$2 ‡\$2 \$5	12-15 4- 2	12-10 4- 2	Dover & Rockaway RR. (5-a)  Dow Chemical Co., common	. \$3	4- 2	3-31 4- 2	4% convertible 2nd preferred (quar.) General Electric Co. (increased)	50¢	4- 2	3-21 3-16
	Connecticut General Life Insurance Co Connecticut Light & Power, \$1.90 preferred.	40c 47½c	4- 2 5- 1	3-20 4- 5	\$4 preferred A (quar.)	\$1 811/40	4-16 4-16	4- 2	General Finance Corp., 4% pfd. (s-a) 5% preferred A (s-a)	\$1 25¢	5-25 5-25	5-10 5-10
	\$2 preferred (quar.) \$2.04 preferred (quar.)	50c 51c	5- 1 5- 1	4-5	Dow Drug Co., 7% preferred (quar.) Draper Corp.	. 50c	4- 2	3-22	General Instrument Corp. (irreg.) General Investors Trust (Boston) (irreg.)	20c 6c	5-15 4-20	5- 1 3-31
	\$2.20 preferred (quar.) Connecticut Printers (increased quar.)	55c 30c	5- 1 4- 2	4- 5 3-26	Dravo Corporation, 4% preference (quar.)	20c	4- 2 4-16 4- 2	3-21 4- 5 3-16	General Motors Corp. \$5 preferred (quar.) \$3.75 preferred (quar.)	\$1.25 93¾c	5- 1 5- 1	4- 9 4- 9
	Connecticut River Power Co.— 6% preferred (quar.)	\$1.50	6- 1	5-16	Duke Power Co., common	\$1.75	4- 2 4- 2	3-16 3-15	General Outdoor Advertising Co. 1 6% preferred (quar.)	\$1.50	5-15	5- 1
	Consolidated Chemical Industries, Inc.— \$1.50 partic. preference class A (quar.)—— Class B common (quar.)————————————————————————————————————	37½0 37½0	5- 1 5- 1	4-16 4-16	Dunham (C. A.) Company 5% preferred (quar.)	\$1.25	6- 5	5-23	General Paint Corp., \$1 pfd. (quar.) \$1 conv. 2nd pfd. (quar.)	25c 25c	4- 2 4- 2	3-16 3-16
	Consolidated Dry Goods—	25c	ა- 1	4-16	5% preferred (quar.)	\$1.25	9- 5 12- 5	8-23 11-23	General Public Service Corp., \$6 pfd. (quar.) \$5.50 preferred (quar.)	\$1.371/2	5- 1 5- 1	3-30
	Common (increased quar.) 7% preferred (s-a) Consolidated Edison Co. (N. Y.)	50c \$3.50	4-2	3-23 3-23	Du Pont (E. I.) de Nemours & Co.— \$4.50 preferred (quar.)	\$1.121/2	4-25 4-25	4-10 4-10	\$4 conv. preferred (quar.) General Railway Signal, common (quar.) 6% preferred (quar.)	\$1 30c \$1,50	5- 1 4- 2 4- 2	3-30 3-12 3-12
	Consolidated Edison Co. (N. Y.)  \$5 preferred (quar.)  Consolidated Gas, Electric Light & Power	\$1.25	5- 1	4-13	\$3.50 preferred (quar.)  Duriron Co., Inc., common  5% preferred (quar.)	25c	4- 2 6- 1	3-15 5-21	General Steel Castings, \$6 pfd. (accum.) General Steel Wares, Ltd., commor	\$3 ‡25c	4- 2 5-15	3-21 4-17
	(Balt.), common (quar.)	35c \$1.12½	4-2	3-15	East Sullivan Mines, LtdEastern Air Lines Inc. (s-a)	. \$25c	4-16 4-13	3-16	5% preferred (quar.) General Time Corp., common (quar.)	\$\$1.25 50c	5- 1 4- 2	4-3 3-14
	4% preferred C (quar.) Consolidated Natural Gas Co. (s-a)	\$1 \$1	4- 2 5-15	3-15 4-16	Eastern Racing Association, Inc.— Common \$2 par (quar.)	. 5c	4- 2	3-20	41/4 % preferred (quar.)	15c	4- 2	3-14 3-19
	ExtraConsolidated Paper Co	25c 50c	5-15 6- 1	4-16 5-18	Common no par value (quar.)	. 25c	4- 2 4- 2 4- 2	3-20 3-20 3-5	Special Class B (quar.) Special	5c 15c 5c	4- 2 4- 2 4- 2	3-19 3-19 3-19
	Consolidated Retail Stores Inc.— Common (quar.) 41/4% preferred (quar.)	30c 53c	4- 2 4- 2	3-15 3-15	Eastman Kodak Co., common 6% preferred (quar.) Easy Wasning Machine, Ltd. (quar.)	\$1.50	4- 2 4- 2	3- 5	George Putnam Fund of Boston—	20c	4- 2	3-19
	Consolidated Royalties. Inc.— Participating preferred (quar.)—————	15c	4-11	3-31	Extra Edison Brothers Stores Inc.	‡5c	4- 2	3-15	Cifs. of beneficial interest (irreg.) Georgia Power, \$5 preferred (quar.)	\$1.25	4-20	3-30 3-15
٠,	Consolidated Royalty Oil Co. (increased s-a) Consolidated Textile Co. (quar.)	10c 37½c	4-25 4-16	4-10 4- 5	4¼% preferred (quar.) Edison Sault Electric (s-a)	25c	4- 2 4-15	3-20 3-31 4-16	\$6 preferred (quar.)  Gibson Art Co. (quar.)  Gillette Safety Razor Co., common (quar.)	\$1.50 \$1 50c	4- 2 4- 2 4-25	3-15 3-20 4-12
	Extra Consumers Gas Co. of Toronto (quar.)	25c ‡\$2	5- 1 4- 2	4-20 3-15	Ekco, Products Co., common (quar.) 4½% preferred (quar.) El Paso Electric Co., \$4.50 pfd. (quar.)	\$1.121/2	5- 1 5- 1 4- 2	4-16 3- 9	\$5 conv. preferred (quar.)  Gimbel Brothers, common (quar.)	\$1.25 25c	5- 1 4-25	4- 2 4-10
	Consumers Power Co. 4.50% preferred (quar.) 4.52% preferred (quar.)	\$1.12½ \$1.13	4- 2 4- 2	3- 9 3- 9	El Paso Natural Gas Co. (increased) Electric Auto-Lite Co. (quar.)	40c 75c	4-2	3-21 3- 9	\$4.50 preferred (quar.) Gladding, McBean & Co. (quar.)	\$1.12½ 50c	4-25 4-20	4-10
	Continental Can Co. \$3.75 preferred (quar.)	93¾c	4- 2	3-15*	Electric Boat Co., \$2 conv. pfd. (quar.) Electric Controller & Mig. (irreg.)	50c \$1.50	4-10 4- 2	3-23 3-20	Glatfelter (P. H.) Company, common41/2% preferred (quar.)	25c 56¼c	5- 1 5- 1	4-16 4-16
	Continental Gin Co., common (quar.)	50c \$1.12	4- 2 4- 2	3-15 3-15	Electrical Products Consolidated (Seattle, Wash.) (quar.)		4-2 4-2	3-20 3-20	Glens Falls Insurance Co. (N. Y.) (quar.) Glidden Co., common (quar.) 4½% convertible preferred (quar.)	50c 50c 56¼c	4-2 4-2 4-2	3-14 3- 2 3- 2
	4½% preferred (quar.)Continental Insurance Co. of N. Y. (quar.)_Continental Life Insurance Co. (Toronto)—	\$1.13 50c	7- 2 4-16	6-15 3-30	Elizabethtown Consolidated Gas (quar.) Elliot Company, common (quar.) 5% preferred (quar.)	25c	3-31 4- 2	3-19 3-19	Globe-Wernicke, 7% pfd. (quar.)	\$1.75 \$1	4- 2	3-20 3-20
	Semi-annual Cooper (Peter) Corporation—	<b>‡\$1.20</b>	7-16	7-13	5½% preferred (quar.) Ely & Walker Dry Goods Co.—	68¾c	4- 2	3-19	\$4.50 prior preferred (quar.) Gold & Stock Telegraph Co. (quar.)	\$1.121/2	4-3 4-2	3-20 3-15
	6½% preferred (quar.)Cornell-Dubilier Electric Corp.		4- 2	3-16	Common (stock dividend)	50 % 25c	4-14 6- 1	3-16 5-12 6-27	Golden Manitou Mines, Ltd.	12½c ‡5c 25c	4-5	3-12
	\$5.25 series A preferred (quar.)Corning Glass Works	\$1.31 <sup>1</sup> / <sub>4</sub>	4-15 4- 2	3-20 3-19	7% 1st preferred (s-a) 6% 2nd preferred (s-a) Emerson Drug, 8% preferred (quar.)	70c 60c 50c	7-16 7-16 4- 2	6-27 3-15	Golden State Ltd., common (quar.) Gordon & Belyea Ltd., class A Class B	‡75c	4-14 4- 2 4- 2	3-26 3-27 3-27
	3½% preferred 1945 series (quar.) 3½% preferred 1947 series (quar.) Corporate Investors Ltd., class A	87½c ‡5c	4- 2 4-16	3-19	Emerson Electric Mfg. Co. 7% preferred (quar.)	\$1.75	4- 2	3-15	6% 1st preferred (quar.)	‡\$1.50 10c	4-2	3-27
	Corroon & Reynolds Corp.— \$1 dividend preferred A (quar.)	- 25c	4- 2	3-22	Emerson Radio & Phonograph Corp. (quar.) Empire Southern Gas Co. (quar.)	30c	4-16 4-16	4- 5 4- 2 3-23	Gorham Mfg. Co. (quar.)  Gotham Hosiery Co., Inc. (quar.)  Gould-National Battery (quar.)	50c 25c 75c	4-3 5-1 5-1	3- 1 4-13 4-20
	Courtaulds, Ltd.— Amer. dep. rcts. for ordinary interim County Trust Co. of White Plains (N. Y.)—	21/2 %	4-11	3-16	Empire Trust Co. (N. Y.) (quar.) Emporium Capwell Co., common 7% preferred (s-a)	75d 50c \$3.50	4-6 4-5 4-5	3-26 3-26	Grand Industries, Inc. (increased)	35c	4-10	3-30
	Quarterly Cream of Wheat Corp. (quar.)	45c 40c	4-16 4- 2	3-21 3-20	Enamel & Heating Products, Ltd Endicott Johnson Corp., common	‡35c 40c	4-30 · 4- 2	3-31	Stock dividend (%th share of 4½% pfd. stock for each common share held)		4-13	3-22
	Crown Cork Int'l Corp., \$1 class A (quar.) Crown Cork & Seal Co., Inc. (quar.)	25c 25c	4- 2 5-18	3-12• 4-10*	4% preferred (quar.) Equitable Office Building Corp. (quar.)	\$1 15c	4- 2 4-16 6- 1	3-15 3-30 5-11	Grace (W. R.) & Co.  6% preferred (quar.)  6% preferred (quar.)	\$1.50 \$1.50	6-10 9-10	5-28 8-27
	Crown Zellerbach Corp.  Extra  Crum & Forster, common (quar.)	65c 50c 30c	4-2 4-2 4-14	3-13 3-13 4- 2	Erie Railroad Co., \$5 pfd. A (quar.) \$5 preferred A (quar.) \$5 preferred A (quar.)	\$1.25	9- 1 12- 1	8-10 11- 9	6% preferred (quar.) 6% preferred (quar.) 8% preferred class A (quar.)	\$1.50 \$1.50 \$2	12-10 6-10	11-26
	8% preferred (quar.)	\$2 - 25c	6-30 4- 2	6-14 3-16	Erwin Mills, Inc. (quar.) Estabrooks (T. H.) Co., Ltd.— 4.16% preferred (quar.)	25c	4- 2	3-28	8% preferred class A (quar.)	\$2 \$2	9-10 12-10	8-27 11-26
	7% preferred (quar.)	\$1.75 \$1.75	4- 2 7- 2	3-16 6-15	European & North American Ry. (s-a)	\$2.50	4-15	3-16	8% preferred class B (quar.) 8% preferred class B (quar.) 8% preferred class B (quar.)	\$2 \$2 \$2	6-10 9-10 12-10	5-28 8-27
	7% preferred (quar.) Cuban Atlantic Sugar Co. (quar.) Cunningham Drug Stores, Inc. (quar.)	\$1.75 62½c 25c	9-28 4- 2 4-20	9-14 3-16 4- 5	Eversharp, Inc., common (increased) 5% preferred (quar.) Ex-Cell-O Corp.	25c	5- 2 4- 2 4- 2	4-11 3-21 3-12	Grant (W. T.) Company, common (quar.) 34% preferred (quar.)	25c 93¾c	4- 4 4- 4	3-15
	Curlee Clothing Co., 41/2 % pfd; (quar.)	\$1.121/2	4- 2 7- 2	3-15 6-15	Fairmont Foods Co., common (quar.)	35c 35c	4-2 4-2	3-15 3-15	Gray Drug Stores (quar.) Great American Insurance Co. (N. Y.) (quar.)	20c 30c	4-2-4-16	3-20 3-20
	4½% preferred (quar.)Curtiss-Wright Corp.	100	10- 1 6-28	9-15	4% preferred (quar.)  Falstaff Brewing Corp. (  4½% preferred (quar.)	\$1	4- 2 4- 2	3-15 3-10	Great West Life Assurance Co. (Winnipeg)— Quarterly Great Western Sugar Co., common (quar.)—	‡\$5 30c	4- 2 4- 2	3-20 3-10
	\$2 class A (quar.) \$2, class A (quar.)	50c 50c 50c	9-28	6- 5 9- 5 12- 5	Family Finance Corp., common (quar.)	35c	4-2	3-13 3-13	Extra 7% preferred (quar.)	40c \$1.75	4- 2 4- 2	3-10
	Dan River Mills, common (increased)	37½c	4- 2 4- 2	3-19 3-19	Faultless Rubber Co. (quar.) Federal Insurance Co. (quar.)	50c 45c	4- 2 4- 2	3-15 3-22	Greening (B.) Wire Co., Ltd. Greenwich Water System, 6% pfd, (quar.)	‡5c \$1.50	4-2	3-15 3-12
	Dana Corporation, 3 % pfd. series A (quar.) Dansker Realty & Security Corp.—	93¾c	4-16	4- 6	Federated Department Stores, Inc.— Common (quar.)	62½c 12½c	4-30 4-30	4-10 4-10	Griesedieck Western Brewery Co.— Common (quar.) 5% convertible preferred (quar.)	50c 37½c	4- 2 5- 1	3-16 4-16
	Class A (monthly) Class B (monthly) Class A (monthly)	1/2 C 1/2 C 1/2 C	4-30 4-30 5-30	4-20 4-20 5-19	Extra4¼% preferred (quar.)Federation Bank & Trust Co. (N. Y.) (quar.)	\$1.061/4	4-30 4- 2	4-10 3-22	Griess-Pfleger Tanning Co. (quar.) Griggs Cooper. 5% 1st preferred (quar.)	50c \$1.25	5- 1 4- 2	4-16 3-26
	Class B (monthly) Class A (monthly)	1/2 C 1/2 C	5-30 6-30	5-19 6-20	Felin (John J.) & Company, Inc Ferro Enamel Corp. (quar.) Fidelity & Deposit Co. of Md. (quar.)	\$1.50	4-12 6-25	3-29 6- 5	5% 1st preferred (quar.) 5% 1st preferred (quar.) Guaranty Trust Co. (N. Y.) (quar.)	\$1.25 \$1.25	7- 2	9-25 9-25
	Class B (monthly)6% preferred (initial quar.)	½c 5c	6-30 4-10	6-20 4- 1	Fidelity & Deposit Co. of Md. (quar.) Fidelity Fund, Inc. (stock dividend) Fidelity-Phenix Fire Insurance (N. Y.)	100%	4-30 4-17	4-13 3-31	Guardiny Trust Co. (N. Y.) (quar.)————————————————————————————————————	\$3 \$1	4-16 4- 2	3-15 3-15
	6% preferred (quar.)  Davega Stores Corp., common (quar.)  5% convertible preferred (quar.)	7½c 35c 25c	7-10 3-31 4- 2	7- 1 3-19 3-19	Quarterly Filing Equipment Bureau, common	50c 25c	4-16 4- 2	3-30 3-22	Guardian Public Utilities Investment Trust (Hartford) preferred (s-a)	50c	4- 2	3-15
	Davenport Hosiery Mills, Inc	50c \$1.50	4-2	3-20 3-15	4% participating preferred (quar.) Participating	\$1 25c	4-2	3-22 3-22	Guardian Rail Shares Investment Trust (Hartford) non-cum, series I	75c	4- 2	3-15
	Davidson Brothers, Inc De Long Hook & Eye Co. (quar.)	10c 50c	4-26 4- 2	4-12 3-22 3-15	Finance Co. of Pennsylvania (quar.) Extra Fireman's Fund Insurance Co. (San Fran.)	\$2 \$3	4- 2 4- 2	3-16 3-16	Guardian Realty Co. of Canada— 7% preferred (accum.) Gulf, Mobile & Ohio RR. Co.	‡75c	4-16	3-31
	De Pinna (A.) Company, 6% preferred—— Dean (W. E.) & Company (quar.)——— Decker Manufacturing Co.————————————————————————————————————	15c 15c 7½c	4- 2 4- 2 4- 4	3-15 3-24 3-14	Quarterly	40c	4-16	3-30	\$5 preferred (quar.)	\$1.25	6-30	6-11.
	Extra Dejay Stores, Inc.	2½c 12½c	4- 4 4- 2	3-14 3-15	\$4 preferred (quar.) Firestone Tire & Rubber Co First National Bank (N. Y.) (quar.)	\$1	4-2 4-20 4-2	3-22 4- 5 3-19	Quarterly Quarterly	‡40c ‡40c	6- 1 9- 1	5- 1 8- 1
	Delaware Lackawanna & Western RR Delaware Power & Light Co Delnite Mines, Ltd	25c 30c 12c	4- 2 4-30 4- 2	3-16 4- 3 2-19	Fisher Brothers Co., \$5 pfd. (quar.)  Florida Public Utilities Co., com. (quar.)	\$1.25 15c	4- 2 4- 2	3-22 3-12	Hahn Brass Co., common (reduced) Class A (quar.) Halle Brothers Co., \$2.40 pfd. (quar.) Halliburton Oil Well Cementing Co. (quar.)	‡15c ‡20c 60c	4- 2 4- 3 4-15	3- 8 3- 8 4- 6
	Delta Air Lines, Inc.  Denman Tire & Rubber, com. (increased)	25c 10c	4-17	4- 3 3-22	434% preferred (quar.) Florsheim Shoe Co., class A	25c	4- 2 4- 2	3-12	Haloid Company, common	62½c 35c	6-10	5-25 3-15
	5% convertible preferred (quar.)  Denver & Rio Grande Western RR.	12½c \$1.50	4- 2 9-15	3-22 9- 6	Class B Food Fair Stores Inc. \$4.20 preferred (initial quar,)		4- 2	3-14 2-28	4% preferred Hamilton Bridge Co., Ltd. (quar.)		4- 2	3-15
	Deposited Bank Shares, series N. Y. (irreg.)  Series N. Y. "A" (irreg.)  Detroit Edison Co.	21/4C 41/4C 30C	4- 2 4- 2 4-16	3- 1 3- 1 3-30	Forbes & Wallace, \$3 pfd. A (quar.) Foreign Light & Pwr. Co., 6% 1st pfd. (quar.)	75c	4- 2 4- 2	3-23 3-20	Extra Hammermill Paper Co. 4½% preferred (quar.)	‡25c	4- 2 4- 2	3-15 3- 9
	Detroit & Canada Tunnel Corp. (quar.) Detroit Steel Products Co. (quar.)	40c 50c	4-10 4-10	3-30 3-31	Foremost Dairies, Inc., com. (quar.)	20c 50c	4- 2 4- 2	3-15 3-15	41/4 % preferred (quar.)  Handmacher-Vogel, Inc., pfd. (s-a)	\$1.061/4	4- 2 5- 1	3- 9 4-16
	Class B	\$1 \$1	10- 1 10- 1	9-14 9-14	6% preferred (quar.) Formica Company (quar.) Fort Worth Transit Co., Inc. (quar.)	75c 50c 15c	4- 2 4- 2 4- 2	3-15 3-15 3-15	Hanover Fire Insurance (N. V.) (quar.) ——— Harbison-Walker Refractories Co.—	40c	4- 2	3-19
	Diamond Match Co., common (quar.) \$1.50 preferred (initial) Disher Steel Construction Co., Ltd.—	50c 50c	5- 1 5- 1	4- 5 4- 5	Foster & Kleiser Co., class A pfd. (quar.) Foundation Co. of Canada, Ltd.	37½c	4- 2 4-20	3-15	6% preferred (quar.)  Harbor Plywood Corp. (resumed)  Harding Carpets, Ltd.	\$1.50 20c 120c	4-20 4- 2 4- 2	4- 6 3-10 3-15
	\$1.50 convertible class A pref. (quar.) District Theatres Corp. (quar.)	12½C	5- 1 4- 2	4-12 3-15	Fraser Companies, Ltd., common	\$15 \$50c	4-16 4-23	3-31	Harrisburg Gas Co.	\$1.121/2	4-14	3-30
	Dixie Home Stores (quar.)  Dixie Cup Co., common (increased)	10c 75c	4-16 3-29	3-31 3-14	43/4% preferred (quar.) Froedtert Grain & Malting Co., com. (quar.) \$2.20 preferred (quar.)	25c	4- 2 4-30 4-30	3- 9 4-13 4-13	Hart Battery Co., Ltd	50c	4-12	3-15
	\$2.50 class A (quar.)  Dodge & Cox Fund, Beneficial shares  Beneficial shares	62½c 20c 20c	4- 2 6-20 9-20	2-28 6-15 9-15	Frontier Industries (increased quar.) Fuller (D. B.) & Company, common	20c	4- 2 4- 2	3-28 3-19	Hartford Fire Insurance Co. (quar.)  Haverhill Gas Light  Hawaiian Electric Co., Ltd.—	75c 45c	4- 2 4- 2	3-15 3-23
	Dominguez Oil Fields (monthly)	\$17½c 25c	4-30 4-30	3-30 4-17	6% conv. preferred (quar.)Fuller Manufacturing Co,	7½c 25c	4- 2 4- 6	3-19 3-23	44/% preferred series C (quar.) 5% preferred series B (quar.) 5% preferred series D (quar.)	21 1/4 C	4-14 4-14	4- 5 4- 5
	Dominion & Anglo Investment Corp., Ltd.— 5% preferred (quar.)————————————————————————————————————	\$\$1.25 \$38c	6- 1 4-19	5-15 3-29	Gabriel (The) Co., common (quar.)	12½c	5- 1 5- 1	4-16 4-16	5% preferred series E (quar.)	25c	4-14 4-14 4-16	4- 5 4- 5 3-13
	Dominion Corset Co., Ltd.	120c 143c	4-19 4- 2 4-14	3-15- 3-31	Gair (Robert) Co.— 6% preferred (quar.) 6% preferred (quar.)	. 30g	6- 9 9-10	5-18 8-20	Hayes Industries, Inc. (quar.) Hazel-Atlas Glass Cc. (quar.) Heinz (H. J.) Company, common (quar.)	45c	4- 2 4-10	3-16*
	Dominion Foundries & Steel, Ltd	‡50c 40c	4- 2	3-12 3-29	Galveston-Houston Co. (quar.)	30c 25c	12-10 4- 2	11-19 3-15	Helena Rubinstein, common (quar.)	25c 25c	4- 2 4- 2	3-20 3-20
	Dominion Maiting Co. 14d com (quar)	35c 125c 125c	4-16 5- 1 8- 1	3-29 4- 6 7- 6	Gannett Company, class B conv. pfd. (quar.) Gayson-Robinson Stores, Inc., com. (quar.) \$2.25 preferred (quar.)	25c	4- 2 4-20 5-15	3-15 3-30 5- 1	Helme (George W.) Co., common (quar.) 7% preferred (quar.) Hendershot Paper Products, Ltd., common_	- 433/4C	4- 2 4- 2 4- 2	3- 9 3- 9 3-15
	Common (quar.)  5% preferred (quar.)  5% preferred (quar.)  Dominion Square Corp., Ltd.  Dominion Steel & Coal Corp., Ltd.	\$1.25 \$1.25	5- 1 8- 1	4- 6 7- 6	General American Investors Co., Inc., com., \$4.50 preferred (quar.)	. 10c	4- 2 4- 2	3-19 3-19	5% preferred (s-a) Henke & Pillot, Inc., voting and non-voting	1\$2.50	4- 2	3-15
	Dominion Steel & Coal Corp., Ltd.— Class B (quar.)	‡\$1 ‡37c	4-16	3-15	General American Oil Co. of Texas— Common (quar.) 6%, preferred (quar.)	15c	4- 2 4- 2	3-20 3-20	common—Stock dividend (payable in non- voting common.)————————————————————————————————————	10%	4-15 4- 2	3-31 3-20
	Class B (quar.) Dominion Tar. & Chemical Ltd., com. (quar.) \$1 preference (quar.)	‡25c ‡25c	5- 1 4- 2	4- 2 3- 1	General Baking Co., common (increased) \$8 preferred (quar.)		5- 1 4- 2	4-17 3-19	Hercules Cement Corp., old com. (quar.) Hercules Motors Corp. (quar.)	50c	4- 2 4- 2	3-24 3-20
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	Per	When	Holders						· .		· · · · ·
Name of Company Hercules Steel Products Corp.—	Share	Payable		Name of Company Kirsch Company, common (quar.)	Per Share 10c		Holders e of Rec. 3-20	Name of Company	Per Share	Payable	Holders of Rec
7% preferred, class A (quar.) Hershey Chocolate Corp. 44% preferred A (quar.)		5- 1	4-16	Koppers Co., Inc., common (quar.)	- 50c - \$1	4- 2	3-12 3-12	Michigan Bakeries, 5½% conv. pfd. (quar.). Michigan Bumper Corp. (quar.). Michigan Gas & Electric Co.	27½c 20c	4- 2 4-13	3-22 3-23
Higbie Manufacturing Co., 5% pfd. (quar.)	53 % c 20 c 12 ½ c	5-15 4-27 4- 2	4-25 4-17 3-15	Kroehler Mfg., 41/2 preferred (quar.)	- 75c	6- 1 6-26	5-10 6-20	4.40% preferred (quar.)		5- 1 5- 1	4-16 4-16
Hiram Walker Gooderham & Worts Ltd	50c	4-10	3-28	4½% preferred (quar.) 4½% preferred (quar.) Kroger Company—	\$1.121/2	9-26 12-27	9-20 12-20	Midland Bakeries Co., common (quar.)	. 30c	4- 2 4-16	3- 9 4- 2
(see Walker (H.) Gooderham & Worts) Hoe (R.) & Co., new common (initial) Class A (new—initial)	12½c 25c	4-15 4-15	3-30 3-30	Kroger Company— 6% 1st preferred (quar.) 7% 2nd preferred (quar.)	- \$1.75	4- 2 5- 1	3-15 4-16	4% preferred (quar.) Midwest Piping & Supply Co., Inc. Miller Manufacturing Co.	50c	4-16 5- 2	4- 2 4-20
Holmes (D. H.) Company, Ltd. (quar.)	1c 50c	4-25 4- 2	3-31	Krueger (G.) Brewing Co	- 12½c	6-28 4-16 4- 2	6-15 4- 9 3-22	Convertible class A (quar.) Miller (I.) & Sons (quar.)	250	4-14 4-14	4- 5 4- 4
Holt (Henry) & Company Class A (quar.) Home Telephone & Telegraph Co. (Ft.	25c	61	5-21	La Plante-Choate Mfg. Co.— 5% convertible preierred (quar.)	_ 31¼c	5- 1	4-14	Miller-Wohl Co., common	56 1/4 C	4- 2 4- 2 4-25	3-19 3-19 3-30
Hoover Ball & Bearing Co	50c	4-2	3-22 3-20	La Salle Extension University (quar.) Quarterly Quarterly	10c 10c 10c	4-10 7-10 10-10	3-28 6-28 9-28	Minnesota Power & Light, 5% pfd. (quar.).  Mission Corp. (stock dividend)— One share of Mission Development Co. for	. \$1.25	4- 2	3-15
Horder's, Inc. (quar.)  Horn & Hardart Baking Co. (N. J.) (quar.)  Horner (Frank W.), Ltd., class A (quar.)	25c \$2 \$12½c	5- 1 4- 2 4- 2	4-17 3-22 3- 1	Labatt (John), Ltd. (quar.)	10c	1-10-52 4- 2	12-28 3-15	Mississippi Glass Co., common	250	4- 9 3-26	3- 9 3-16
Hotel Gibson, 6% preferred (quar.)	\$1.50 25c	4- 2	3-22	Quarterly Laclede-Christy Co. (quar.) Laclede Gas Co. (quar.)	- 35c	7- 3 4- 2 4- 2	6-15 3-15 3-16	Mississippi Power Co., 4.60% pfd. (quar.)	\$1.15	4- 2 4- 2	3-20 3-15
\$2.25 preferred (quar.)  Household Finance Corp., common (quar.)  4% preferred (quar.)	56 1/4 C 60 C \$1	4- 2 4-14 4-14	3-12 3-31* 3-31*	Lake Shore Mines, Ltd. (irreg.)	‡15c	4-16 4-14	3-15 4- 4	Missouri Gas & Electric Service Co	75c	4- 2 4- 5 4- 2	3-26 3-20 3-15
Hurd Lock & Mfg. Co. (resumed)	93¾c 15c	4-14 4-10	3-31* 3-30	Lambert Company (increased)  Lamson & Sessions Co.  \$2.50 preferred (quar.)	62½c	4-10 4- 2	3-23 3-19	Mitchell (Robert) Co., Ltd. (s-a) Extra Semi-annual	. ‡50c	6-15 4-14	5-15 3-15
Huron & Erie Mortgage Corp. (increased) Hussmann Refrigerator Co. (quar.) Huttig Sash & Door Co.	\$1.50 30c	4- 2 5- 1	3-15 4-20	Lamston (M. H.), Inc., \$6 pfd. (s-a) Landis Machine Co. (quar.)	. \$3 - 25c	5- 1 5-15	4-30 5- 5	Mobile Gas Service Corp., com. (increased).	45c	12-15 4- 2 4- 2	11-15 3-16 3-16
5% preferred (quar.) 5% preferred (quar.)	\$1.25 \$1.25	6-30 9-30	6-19 9-19	Quarterly Quarterly Lane Bryant, Inc. (stock dividend)	25c	8-15 11-15 4- 3	8- 4 11- 5 3-15	Modern Containers, Ltd., class A (quar.) Molybdenum Corp. of America (quar.) Monarch Knitting Co., Ltd., com. (quar.)	12½c	4- 2	3-20 3-16
5% preferred (quar.) Illinois Central RR., common (quar.) 6% non-cum. pfd. conv. series A (s-a)	\$1.25 75c \$3	12-30 4- 2 9- 1	12-19 3- 7 8- 8	Lang (John A.) & Sons, Ltd Langendorf United Bakeries Inc.— Common (quar.)	. ‡25c	4- 2	3-12	4½% preferred (quar.) Monroe Loan Society, common A (quar.)	\$\$1.12½ 5c	4- 2 4- 2 4-16	3-12 3-12 4- 2
Illinois Zinc Co Imperial Life Assurance Co. (Canada) (quar.)	40c \$\$3.75	5-19 4- 2	5- 2* 3-20	\$1.80 preferred (quar.)	45c	4-14 4-14 4- 2	3-31 3-31 3-24	5½% preferred (quar.)  Montgomery Ward & Co., common (quar.).  Class A (quar.)	50c	6- 1 4-14 4- 2	5-23 3- 5 3- 5
New common (initial quar.)  Imperial Paper & Color Corp. (5-a)  Imperial Tobacco Co. of Canada, Ltd.—	‡37½c 30c	4- 2 4- 2	3-28 3-19	4½% convertible preferred (quar.) Lees (James) & Sons Co., 3.85% pfd. (quar.) Lehigh Valley Coal Corp.—	56 1/4 C 96 1/4 C	4- 2 5- 1	3-24 4-14	Montreal Locomotive Works, Ltd Montreal Telegraph Co	‡20c	4- 2 4-14	3-12 3-15
1/2 Incorporated Investors	125c 25c	5- 1 4-30	3-20 3-21	\$3 non-cum. 1st preferred (irreg.)	30c	4- 9 4-10	3-26 3-30	Moore Corp., Ltd., common (quar.)  4% redeemable preference (quar.)  7% preferred A (quar.)	125c	4- 2 4- 2 4- 2	3- 9 3- 9
Indiana Associated Telephone Corp.— \$2 preferred (quar.) Indiana Gas & Chemical Corp.—	50c	5- 1	4-14	Leitch Gold Mines, Ltd.  Lerner Stores Corp., common (quar.)  4/2 % preferred (quar.)	+20	5-15 4-15	4-30 4- 2	Moore Drop Forging Co., common	†\$1.75	4-2	3- 9 3-15
Indiana & Michigan Electric Co	75c	4- 2	3-20	Quarterly Quarterly	30c	5- 1	4-20 3-23	434% convertible preferred (quar.) Moore (William R.) Dry Goods, common Morgan Engineering Co.	59%c 50c	4- 2 7- 1	3-15 6-25
4%% preferred (quar.) Indianapolis Power & Light, com. (quar.) Indianapolis Water—	45c	4- 2 4-13	3-12 4- 2	Quarterly Liberty Loan Corp., class A (quar.)	30c 37½c	7- 2 4- 2	6-23 3-21	\$2.50 prior preferred (quar.) Morrell (John) & Company (quar.)	12½c	4- 2 4-30	3-21 4-10
41/4 % preferred series B (quar.) 5 % preferred series A (quar.)	\$1.25	4- 2 4- 2	3-10 3-10	Class B (quar.) 90c preferred (quar.) 75c convertible preferred (quar.)	22½c	4- 2 4- 2 4- 2	3-21 3-21 3-21	Motorola, Inc. (quar.)  Mount Diablo Company (quar.)  Extra	20	4-16 5-31 5-31	3-30 5-10 5-10
Industrial Brownhoist Corp. (quar.) Ingersoll Machine & Tool Co., Ltd.— 50c partic, A (quar.)	15c	5- 1 · 4- 2	3-14	Liggett & Myers Tobacco Co., 7% pfd. (quar.) Lincoln National Life Insurance Co. (Ind.)—	\$1.75	4- 2	3-14	Mountain States Power Co., new com. (initial)	215c	4- 2 4-20	3-15 3-31
Inglis (John), Ltd. Insurance Co. of North America (quar.)	\$10c	4- 2 4- 2	3-14	Quarterly Quarterly Quarterly	25c	5- 1 8- 1 11- 1	7-25 10-25	5% preferred (quar.)  Mountain States Telephone & Telegraph Co		4-20	3-31 3-31
Stockholders at a special meeting approved a two-for-one split. The par value will	-\$1	4-16	3-30•	Lincoln Petroleum Co. (irreg.)  Lincoln Telephone & Telegraph Co. (Del.)—  Common (quar.)	70	4- 3 4-10	3-13	Quarterly Mullins Mig. Corp. (quar.) Murphy (G. C.) Co., 4%% pfd. (quar.)	40c \$1.18¾	4- 2	3-15
Inter-Mountain Telephone Co., com. (quar.) 6% non-cumulative preferred (quar.)	20c	4- 2	3-23	Lion Oil Co. (quar.)	\$1.25 50c	4-10 4-16	3-31 3-31 3-30*	Murray Corp. of America  4% convertible preferred (quar.)  Murray Ohio Mfg. Co. (quar.)	50c	4- 2 4- 2	3-20 3-20
Inter-Ocean Securities Corp., 4% pfd. (s-a) Interlake Steamship Co. Int'l Bronze-Powders, Ltd., com. (increased)	20c 50c 25c	4- 2 4- 2 4- 2	3-23 3-16 3-20	Little Long Lac Gold Mines, Ltd Locke Steel Chain (quar.)	. ‡6c 40c	4-3 4-2 5-1	3-20 3-17	Mutual Chemical Co. of America—	\$1.50	6-28	6-21
Int'l Bronze Powders, Ltd., com. (increased) 6% participating preferred (quar.) International Cellucotton Products (quar.)	130c	4-14	3-14	Lockwood-Dutchess, Inc. (quar.) Lone Star Brewing Co. (quar.) Long Island Lighting Co.—	10.0	4- 2	4-20 3-15	6% preferred (quar.) 6% preferred (quar.) Mutual System, Inc., common (quar.)	\$1.50	9-28 12-28 4-16	9-20 12-20 3-31
International Metal Industries Ltd	75c 50c	4- 2 4-16	3-23 3-15	Now on a quarterly tasts	\$2.50	5- 1	4-13 3-17	6% preferred (quar.)	371/20	4-16	3-31
Class A (quar.)  1/2 preferred (quar.)  International Nickel Co. of Canada, Ltd.	\$65c \$1.121/2	4- 2 4- 2	3-16 3-16	Louisiana Power & Light Co., \$6 pfd. (quar.)		5- 1	3- 7 3- 7 4- 9	National Biscuit Co., common	50c 125c	4-13 4- 2	3- 6 3- 7*
7% preferred (\$5 par) (quar.)	181.75 18340	5- 1 5- 1	4-2	Louisville Gas & Electric Co. (Ky.)— Common (quar.) 5% preferred (\$100 par) (quar.)	45c	4-16 4-16	3-31	National Cash Register Co. (quar.) National Casket Co. common	65c	4-14 5-15	3-31 4-20
International Ocean Telegraph (quar.) International Power Co., Ltd. International Salt Co. (irreg.)	\$1.50 \$60c	4- 2 4-16	3-15	5% preferred (\$25 par) (quar.) Lowenstein (M.) & Sons. Inc.	31¼c	4-16	3-31 3-31	National Chemical & Mfg. Co.  National City Bank of Cleveland (s-a).  Semi-annual	1 1 1	5- 1 5- 1	4-1 <del>6</del>
International Telephone & Telegraph Corp.	15c 62½c	4- 2 4-18 4-14	3-15° 3-30° 3-22	44% preferred (quar.) Lowney (Walter M.) Co., Ltd. (quar.) Ludlow Typograph, \$6 preferred (quar.)	1250	4- 2 4-16 4- 2	3-16 3-15	Semi-annual National City Bank of N. Y. (increased) The regular quarterly dividend rate was established at 50c. The 5c additional is	55c	5- 1	4-13
Interstate Telephone Co., \$6 pfd. (quar.) Envestment Co. of America (quar.) Envestment Foundation, Ltd., common (s-a)	\$1.50 10c	4-2	3-15	Luzerne City Gas & Electric—  44% preferred (quar.)  Lytton's, Henry C. Lytton & Co. (irreg.)		5- 1	3-21 4-13	smaller payment in the first quarter.	A Commence		
6% conv. preferred (quar.)	140c 120c 175c	4-16 4-16 4-16	3-15 3-15 3-15	M. J. & M. & M. Consolidated  MacAndrews & Forbes Co., common		4-4 4-15 4-14	3-23 3-31 3-30*	National Department Stores (quar.)	50c	4-14 5- 1	4-11*
Investors Management Fund, Inc. (irreg.) Investors Mutual, Inc. (irreg.) Investors Trust Co. of Rhode Island—	19c 15½c	4-16 4-20	3-31	MacFadden Stores, class A (quar.)	\$1.50 1½c	4-14 4-10	3-30*	National Electric Welding Machine Co.—Quarterly Quarterly	50	5- 1 • 8- 1	4-21 7-21
\$2.50 preferred (quar.)Participating	37½c 25c	5- 1 5- 1	4-19 4-19	Class B (quar.) Macy (R. H.) & Co. (quar.) Mahoming Coal RR. Co. (quar.)	. 50c	4-10 4- 2 4- 2	3-31 3-12 3-26	National Fire Insurance Co. (Hartford)—	5c	10-30	10-20
Iowa Electric Light & Power, com. (quar.) 4.80% preferred (quar.) Irving Trust Co. (N. Y.) (quar.)	22½c- 60c	4- 2	3-13	Maine Central RR. Co., 6% prior pref. (quar.) Maine Public Service Co., common	\$1.50 25c	4- 2 4- 2	3-24 3-22	Quarterly National Folding Box (quar.) National Fuel Gas Co. (quar.)	75c	4- 2 4- 2 4-16	3-15 3-23 3-31
\$6 preferred (quar.)	750 \$1.50	4- 2 4- 2 4- 2	3- 6 3- 9 3- 9	5½% preferred (quar.) Mandel Brothers, Inc. Manhattan Bond Fund, Inc.—	27½c 50c	4- 2	3-22 3-21	National Grocers Co., Ltd., common (quar.)_ \$1.50 preference (quar.)	‡15c ‡37½c	4- 2	3-15
Jacobs (F. L.) Company, 5% pfd. (quar.) Jamaica Public Service Co., Ltd., com. (quar.) 7% preferred (quar.)	62½c 125c 1\$1.75	4-30	4-16 3-15	Payable from investment income Mansfield Tire & Rubber	and the second	4-16	4- 5	National Gypsum Co	‡50c	4- 2 4- 2 7- 1	3-16 3- 2 6- 1
5% preferred C (quar.)	X13/4 %	4- 2 4- 2 4- 2	3-15 3-15 3-15	\$1.20 convertible preferred (quar.) Manufacturers Trust Co. (N. Y.) (quar.) Maracaibo Oil Exploration Corp.—	30c 60c	4- 2 4-15	3-15 3-19	60c class A (quar.) National Investors Corp. National Lead Co., 6% preferred B (quar.)	115c	10- 1 4-20 5- 1	9- 1 3-28
5% preferred D (quar.) Jewel Tea Co., 3%% preferred (quar.) Johnson, Stephens & Shinkle Shoe Co.—	933/4C	4- 2 5- 1	3-15 4-17	Increased semi-annual Marathon Corp., 5% preferred (quar.)	15c \$1.25	4- 4 4- 2	3-21 3-20	National Linen Service Corp. Common (quar.)	20c	4- 2	4-13 3-15
Johnston Mutual Fund. Inc.	12½c 20c	4- 2 4-20	3-20 3-30	Marchant Calculating Machine (quar.) Marine Midland Corp. (quar.) Maritime Telegraph & Telephone Co., Ltd.—	12½c	4-15 4- 2	3-31 3-16	4½% preferred (quar.) 5% preferred (quar.) National Lock Co. (quar.)	\$1.12½ \$1.25 25c	4- 2 4- 2 4-16	3-15 3-15 4- 6
Joplin Water Works Co., 6% pfd. (quar.)  Journal Publishing Co. of Ottawa  Kahn's (E.) Sons, 5% preferred (quar.)	\$1.50 \$20c 62½c	4-16 4-14 4- 2	4- 2 3-30 3-20	7% 'preferred' (quar.)	‡20c 17½c	4-16 4-16	3-20 3-20	National Manufacture & Stores Corp. (quar.) National Paper & Type	25c	4-15	4- 2
Kalamazoo, Allegan & Grand Rapids RR.— Semi-annual	\$2.95	4- 2	3-15	Marlin-Rockwell Corp.  Marsh (M.) & Sons (quar.)  Marshall-Wells, 6% pfd. (quar.)	\$1.50	4- 2 4- 2 4- 2	3-16 3-17 3-23	5% preferred (quar.) 5% preferred (quar.) National Radiator Co.	62½c	5-15 8-15 4- 2	4-30 7-31 3-16
Kansas City Power & Light Co. 3.80% preferred (quar.) 4% preferred (quar.)	95c \$1	6- 1 6- 1	5-15 5-15	Martel Mills Corp., common (increased)	25c	4- 2 4- 2	3-15 3-15	National Screw & Mfg. Co. (quar.) National Securities Series—	75c	4- 2	3-21
Kansas City Southern Ry. 4% preferred (quar.)	81	4-16	3-31	Martin-Parry Corp.  Masawippi Valley RR. (s-a)  Massachusetts Investors Trust	15c \$3 42c	4- 5 8- 1 4-25	3-20 7- 1 3-30	Low-priced bond series Balanced series Income series	30c 20c	4-26 4-26 4-26	4-16 4-16 4-16
Kansas City Structural Steel Co., common	\$1.50 \$1.50 25c	4-6 4-6 4-2	3-30 3-30 3-15	Max Factor & Co., class A (quar.)	20c 12½c	4-16	3-31 3-12	Stock series	20c 30c	4-26 4-26	4-16
\$5 preferred (quar.)	5 % \$1.25	4-16	3-15 3-15	5½% preferred (quar.) 6% preferred (quar.) McCaskey Register, 4½% pfd, (quar.)	\$1.50	4- 2 4- 2 4- 2	3-12 3-12 3-26	The dividends shown above are special fiscal year-end distributions of capital gains.		7.	14, 14
Kansas Power & Light Co., common (quar.)  444% preferred (quar.)  442% preferred (quar.)	28c \$1.06 1/4 \$1.12 1/2	4-2 4-2 4-2	3-16 3-16 3-16	McColl-Frontenac Oil Co., Ltd.— 4% preferred (quar.)	‡\$1	4-20	3-31	National Standard Co. (quar.)	15c 65c	4-14 4- 2	4- 2 3-15
Raynee Company, common (quar.)	25c \$1.75	4-2	3-22	McCrory Stores Corp.— \$3.50 convertible preferred (quar.) McDounell Aircraft Corp. (quar.)	87c 25c	4- 2 4- 2	3-14 3-19	National Starch Products, Inc. \$1.40 convertible preferred (quar.) National Steel Car. Ltd. (quar.)	35c 137½c	5- 1 4-14	4-30 3-15
Kearney (James R.) Corp. (quar.) Kellogg Co., common 3½% preferred (initial quar.)	25c 50c 87½c	4-2 4-2 4-2	3-15 3-15 3-15	McKee (Arthur G.) & Co., class B (quar.) McKinney Mfg. Co. (quar.)	75c 3c	4- 2	3-20 3-15 4-12	National Sugar Refining Co	50c 40c	4- 2	3-15 3-16
3½% preferred (quar.) 3½% preferred (quar.) Kellogg Switchboard & Supply Co.—	871/2C	7- 2 10- 1	6-15 9-15	McLellan Stores Co. (quar.) Extra McQuay-Norris Mfg. Co., common (quar.)_	37½c	5- 1 5- 1 4- 2	4-12 3-19	4½% preferred (quar.) National Tea Co.— 4¼% preferred (quar.)	53 1/s c	4- 2 5-15	3-16 5- 4
Common (increased)	20c \$1.25	4-30 4-30	4- 9 4- 9	4¼% preferred (quar.) Mead, Johnson & Co. (quar.) Extra	\$1.06 1/4 15c 5c	4- 2 4- 2 4- 2	3-19 3-15 3-15	3.80% preferred (quar.) National Tile & Mfg. Co. (increased quar.) Naugatuck Water Co. (s-a)	47½c 15c 75c	5-15 4-23 5- 1	5- 4 4- 9 4-16
Kelsey-Hayes Wheel, class A (quar.)  Class B  Kendall Refining Co. (quar.)	62½c 62½c	4- 2	3-15 3-15	Medusa Portland Cement Co	60c	4- 6	4- 2 3-22	Nehi Corporation (quar.) Neptune Gold Mining Co. (irreg.)	17½c \$3	4- 1 4- 3	3-15 3-30
Kentucky Telephone Corp.— 5.20% preferred (quar.) Keyes Fibre Co., 5.60% 1st pfd. (quar.)	\$1.30	4- 6	3-26	Merchants Acceptance Corp., com. (irreg.) Class A common (quar.) \$1.50 convertible preferred (quar.)	\$1.05 35c 37½c	4- 2 4- 2 4- 2	3-16 3-16 3-16	New Bedford Cordage, 7% pfd. (accum.) 7% preferred (for period Dec. 1, 1950 to April 2, 1951, payable upon exchange of	\$7	4- 2	
Keystone Pine & Supply Co. 5% nfd (c-a)	35c 75c \$2.50	4- 1 5- 1	3- 9 4-10	Merck & Company, common (quar.) \$3.50 preferred (quar.)	50c 87½c	4- 2 4- 2	3-12 3-12	shares for debentures) New Brunswick Telephone Co., Ltd.—	\$2.33	4- 2	
Kimberly-Clark Corp., cemmon (quar.)	\$2.50	42	6-20 12-20 3- 2	Mesta Machine Co. (quar.)  Metropolitan Building Co. (quar.)  Michaels Stern & Co.	62½c 30p.::	4-2	3-16 3-23	Increased (quar.)  New England Ins. Co. (increased quar.)	‡15c 25c	4-16	3-31 3-15
*Kimberly Corp. (quar.) \$  King-Seeley Corp. (quar.)	50c	4- 2 4- 2 4-16	3- 2 3-23 3-30	41/2% preferred (quar.)	\$1.121/2	5-31 8-31	5-18 8-17	New England Electric System (quar.) New England Gas & Electric Association— Quarterly	20c 22½c	4- 2 4-16	3-12
Kings County Lighting Co., 4% pfd. (quar.)  Kirkland Lake Gold Mining Co., Ltd. (S-a)		4- 2 5- 1	3-16	41/2% preferred (quar.)	\$1.121/2	11-30	11-16	New England Laundries, \$6 pfd. (quar.)	2½c \$1.50	4-16 4- 2	3-30 3-16
, , , , , , , , , , , , , , , , , , , ,	740		3-31	\$5.40 preferred (quar.)	671/20	2- Z	9-19	New Hampshire Fire Insurance Co. (quar.) _	500	4- 2	3- 5

	Name of Company New Jersey Water, \$4.25 preferred (quar.)	Per Share	When 1 Payable 4-2		Name of Company Providence Gas Co.	Per Share 12c	When Payable 4- 2		Name of Company Sheraton Corp. of America (quar.)	Per Share 15c	When Payable 5- 1	
1., e	New Orleans Public Service, com. (quar.) 434% preserved (quar.) N. Y., Chicago & St. Louis RR.—6% preferred (quar.)	56 1/4 C \$1.18 3/4	4- 2 4- 2 4- 2	3-12 3-12 3- 9	Public National Bank & Trust Co. (N. Y.)— Quarterly Public Service Co. of Oklahoma— 4% preferred (quar.)	50c \$1	4- 2	3-20 3-15	\$1.25 convertible preferred (quar.) Sherwin-Williams Co. of Canada, Ltd.— Common (quar.) 7% preferred (quar.)	\$1 1/4 c \$25 c \$\$1.75	4- 2 5- 1 4- 2	3-16 4-10 3- 9-
1	N. Y. & Cuba Mall Steamship Co.— 5.60% preferred (quar.).  New York Trust Co. (quar.).  Newberry (J. J.) Company, com. (quar.) 33% preferred (quar.)	35c \$1 50c 9334c	4-2 4-2 4-2 5-1	3-26 3-16 3-16 4-16	Publication Corp., 7% orig. pfd. (quar.)——Purity Flour Mills, \$3.50 preferred (quar.)—Pyle-Nat.onal Co., common (increased quar.)	\$1.75 87½c 30c	4- 2 4- 2 5- 1 4- 2 4- 2	3-15 3-20 4-14 3-20 3-20	Silver Miller Mines, Ltd Silverwood Dairies, Ltd., class A (quar.) Class B Silverwood Western Dairies, Ltd	‡15c ‡10c	4-30 4-2 4-2 4-2	4-12 2-28 2-28 2-28
i Vi	Newport Electric Corp. 33% preferred (quar.) Nichoison File Co. (increased) Norfolk Southern Ry. Co. (quar.)		4- 2 4- 2 6-15	3-15 3-20 6- 1	8% preferred (quar.) Quaker Oats Co., common (initial) 6% preferred (quar.) Quebec Manitou Mines, Ltd. Quebec Power Co., Ltd. (quar.)	\$2 35c \$1.50 \$2c \$2c	4-10 5-31 4- 2 5-25	3-13 5- 2 3-12 4-16	5% preferred (quar.) Simplex Paper Corp. (quar.) Siater (N.) Compary, Ltd., common (quar.) \$2,12% preferred (quar.) Siloss-Sheftield Steel & Iron Co.—	\$\$1.25 25c \$45c 53c	4-10 5- 1 4-16	3-30 4-10 4- 3
	North American Car Co. \$2 conv. preferred (quar.) North American Co. North American Refractories Co. (quar.)	50c . 30c 20c	4- 2 4-16	3-23 3- 7 4- 2	Queen Anne Candy Co R. & M. Bearings (Canada) class A (quar.) Radio Corp. of America— \$3.50 lst preferred (quar.)	5c 27c 87½c	4-3 4-2 4-2	3- 9 3-15 3-12	Quarterly Quarterly Quarterly Smith (A. O.) Corp.	75c 75c 75c 40c	6-20 9-20 12-20 5- 1	6-11* 9-10* 12-10* 4- 2
	North Shore Gas Co Northern Engineering Works Northern Pacific Ry. (quar.) Northern States Power Co. (Minn.)	\$1 10c 50c	4- 2 4-20 4-25	3-15 4-13 4- 3	Rayonier, Inc., \$2 preferred (quar.)————————————————————————————————————	50c 50c \$1.18 <sup>3</sup> / <sub>4</sub> 12c	4-2 4-12 4-2 4-10	3- 9 3-22 3-15 3-29	Smith (Howard) Paper Mills, Ltd.— Common (increased quar.) 4% preferred (quar.) Society Brand Clothes, Inc. (quar.)	‡75c ‡50c 12½c	4-30 4-30 4-10	3-31 3-31 3-29
	Common (quar.) \$3.60 preferred (quar.) \$4.80 preferred (quar.) \$4.10 preferred (quar.) Norwich Pharmacal Co.	17½c 90c \$1.20 \$1.02½	4-20 4-14 4-14 4-14	3-30 3-30 3-30 3-30	Recce Corporation (Mass.), common	20c \$1.25 40c 25c \$1.12½	4- 2 5- 1 4- 2 4- 2 4- 2	3-27 4-16 3-20 3- 9 3- 9	Solar Aircraft Co., common (quar.)  Special  90c conv. preferred (quar.)  Sonoco Products Co. (quar.)  South Carolina Electric & Gas, com. (quar.)	10c	4-14 4-14 5-15 4- 2 4- 2	3-31 3-31 4-30 3-20 3-16
	4½% preferred series A (quar.)	33¾c \$2 \$25c 25c	5- 1 4- 2 4- 2 4- 2	4-10 3-15 3-10 3-22	Renold-Coventry, Ltd., class A (quar.)  Class A (quar.)  Republic Aviation Corp.  Republic Pictures Corp., \$1 conv. pfd. (quar.)	‡27c ‡28c 25c 25c	4- 2 7- 2 4-17 4- 2	3-15 6-15 4- 2 3-12	4.60% preferred (quar.)	57½c 62½c \$1.12½	4- 2 4- 2 4-16 4- 2	3-16; 3-16; 4- 2; 3-14;
	Oberman & Company, 5% pfd. (quar.) Oglivie Flour Mills, Ltd., common (quar.) Oglethorpe Fund (Savannah, Ga.) Ohio Edison Co., common (quar.)	12½c ‡25c 15c 50c	4- 2 4- 2 4-10 3-31	3-19 2-22 3-31 3- 2	Republic Steel Corp., common (quar.)  6% prior preference A (quar.)  Republic Supply Co. of California  Revere Copper & Brass	75c \$1.50 35c 50c	4-3 4-2 4-25 6-1	3-12 3-12 3-25 5-10	8% preferred (quar.) Southern California Edison Co., com. (quar.) 4.48% convertible preferred (quar.) 4.56% preferred (quar.)	50c 50c 28c 28½c	4- 2 4-30 4-30 4-30	3-14 4- 5 4- 5 4- 5
	3.90% preferred (quar.) 4.40% preferred (quar.) Ohrbach's, Inc., \$2.25 preferred A (quar.) Oligear Company (quar.) Oklahoma Gas & Electric, \$4 pfd. (quar.)	97½c \$1.10 56¼c 40c 20c	4- 2 4- 2 6- 1 4-10 4-13	3-15 3-15 5-15 3-30 3-30	3.60% preferred (quar.) Rhinelander Paper Co. (initial)	20c \$1.12½ 90c 40c	4-16 4-2 4-2 4-2	4- 2 3-10 3-10 3- 3	Southern California Gas Co.— 6% preferred A (quar.)————————————————————————————————————	37½c 140c	4-14 4-14 5-15	3-31 3-31 4-20
	51% preferred (quar.)  Old Colony Insurance Co. (quar.)  Old Town Ribbon & Carbon Co. (quar.)  Oliver United Filters, class A (quar.)		4-20 4-2 4-2 5-1	3-30 3-16 3-21 4-18	Rice-Stix, Inc.— 7% 1st preferred (quar.)— 7% 2nd preferred (quar.)— 7% 2nd preferred (quar.)— 7% 2nd preferred (quar.)—	\$1.75 \$1.75 \$1.75 \$1.75	7- 1 10- 1 7- 1 10- 1	6-15 9-15 6-15 9-15	6% partic, preferred (quar.)	17½c \$1.75	4-16 4-14 4-10 4- 2	3-20: 3-31. 3-15: 3-22.
	Omnibus Corp., common (quar.)	25c \$2 \$1.25 \$1	4- 2 4- 2 4- 2 5-15	3-12 3-12 3-15 4-16	Rich's Inc., common (quer.) 34% preferred (quar.) Richman Brothers (quar.) Ritter Company, Inc., common (increased)	19c 93¾c 75c 50c	5- 1 5- 1 4- 2 4- 2	4-20 4-20 3-20 3-16	Southern Indiana Gas & Electric Co.— 4.80% preferred (quar.) Southern New England Telephone Co. (quar.) Southern Railway Co.	\$1.20 45c	5- 1 4-16	4-14 3-20
	7% preferred (quar.). Pabco Products, Inc., 4% preferred (quar.) Pabst Brewing Co. (quar.). Pacific American Investors, Inc.	\$1.75 \$1 35c	5-15 4-14 4- 2	4-16 4- 2 3-16	5% preferred (quar.)	\$1.25 50c	4- 2 4- 2	3-16 3-16	5% non-cum. preferred (quar.) 5% non-cum. preferred (quar.) Southern States Iron Roofing Co.— 5% convertible preferred (quar.)	\$1.25	6-15 9-14 4- 2	5-15 8-1a 3-20
	\$1.50 preference (quar.)————————————————————————————————————	37½c \$1.12½ \$1.25	4- 2 4-16 5- 1	3-15 4- 2 4-16	Quarterly Rochester Button Co. (quar.) Rochester Gas & Electric Corp. (quar.)  4% preferred (quar.)	30c 30c 56c \$1	4-16 4-16 4-25 6- 1	3-20 4- 5 4- 3 5-15	Southwestern Gas & Electric Co.— 5% preferred (quar.)————————————————————————————————————	\$1.25 \$1.16 <sup>1</sup> / <sub>4</sub> \$2.50	4- 2 4- 2 4- 2	3-15 3-15 3-15
	5% sinking fund preferred (quar.) \$1.25 preferred (quar.) Pacific Gas & Electric Co. (quar.) Pacific Indemnity Co. (quar.)	\$1.25 \$1.25 31¼c 50c 75c	5- 1 5- 1 4-12 4- 2	4-16 4-16 3-13* 3-15	4.10% preferred (quar.) Rochester Telephone Corp., common (quar.) 4½% preferred (quar.) Rockwood & Company 5% preferred (quar.)	\$1.02½ 20c \$1.12½ \$1.25	6- 1 4- 2 4- 2	5-15 3-15 3-15 3-15	Spokane Portland Cement Common Common Common Springfield Fire & Marine Ins. (Mass.)—	8c 7c	6-10 9-10 12-10	6- 1 9- 1 12- 1
	Pacific Intermountain Express Co Pacific Lighting, \$4.40 preferred (quar.) \$4.50 preferred (quar.) Pacific Telephone & Telegraph Co	50c \$1.10 \$1.12½	4- 2 4-16 4-16	3-19 3-20 3-20	5% preferred A(quar.) 5% prior preference (quar.) Rome Cable Corp., common (quar.) 4% convertible preferred (quar.)	\$1.25 \$1.25 25c 30c	4- 2 4- 2 3-28 4- 2	3-15 3-15 3- 5 3- 5	Quarterly Squib (E. R.) & Sons \$4 preferred (quar.) \$4 preferred series A (quar.)	50c \$1	4- 2 5- 1 5- 1	3- 9 4-16 4-16
	6% preferred (quar.) Pactic Western Oil Corp., 4% pfd. (quar.) Packard-Bell Co. (quar.) Page-Hersey Tubes, Ltd.	\$1.50 10c 25c 155c	4-13 6- 1 4-25 4- 2	3-30 5-15 4-16 3-15	Roosevelt Hotel, Inc., common 6% non-cum, preferred Roosevelt Oil & Refining Corp. 6% conv. preferred (quar.)	\$1.50 \$6 1834c	4-6 4-6 4-2	3-15 3-15 3-20	Stadacona Mines, Ltd. Stahl-Meyer Inc., \$2 to \$5 prior preferred. Standard-Coosa-Thatcher (quar.) Standard Fire Insurance (N. J.) (quar.)	13c 50c	4-18 4- 2 4- 2 4-23	3-21 3-23 3-20 4-16
	Pantex Mfg. Corp., 6% pfd. (accum.)  Park Chemical Co., common.  5% conv. preferred (quar.)  Patino Mines & Enterprises Consolidated, Inc. Increased		4- 2 4- 2 4- 2	3-23 3-20 3-20	Rothmoor Cerporation, common (quar.)	17½c 8¾c 50c \$1.75	4-14 4-14 4-16 4-16	3-30 3-30 3-29 3-29	Standard Fuel Co., Ltd.—  4½% redeemable preferred (quar.)  Standard Gas & Electric—  \$6 prior preferred (accum.)	\$1.50	4-25	3-30
*	Pemco Corporation, common (quar.)	\$1 75c ‡75c	4- 2 4- 2 5-15 5- 1	3-22 3-22 4-16 4- 2	Ruppert (Jacob), 4½% ptd. (quar).  Russ Bulding Co., 6% ptd. (accum.).  Russek's Fifth Avenue, Inc. (quar.).  Russell (F. C.) Company (quar.).  Stock dividend	\$1.12 ½ \$1.50 15c 30c 10 %	4- 2 4-25 4-16 4- 2 4- 2	3-12 4-10 4- 6 3-20 3-20	\$7 prior preferred (accum.)  Standard Holding Corp.—  Class A  Class B	12½c	4-25 4-10 4-10	3-30 3-30
	Penney (J. C.) Company Pennsylvania Gas Co. (quar.) Pennsylvania Power & Light, common	50c 20c 40c \$1.15	4-3 4-14 4-2 4-2	3- 7 4- 7 3- 9 3- 9	Safety Car Heating & Lighting Co., Inc.— Quarterly Saginaw & Manistee Lumber (quar.) St. Joseph Light & Power Co.	25c \$1	4- 2 4-16	3-14 4- 5	Standard Oil Co. (Ohio) ( 33% preferred A (quar) Standard Power & Light Corp. \$7 preferred (accum) Standard Radio, Ltd., class A	\$1.75	4-13 5- 1 4-10	3-23 4-14 3-21
	4½% preferred (quar.) 4½% 2nd preferred (quar.) Pennsylvania Railroad Co Pennsylvania Water & Power Co	\$1.12½ 50c	4- 2 4- 2 4-23	3- 9 3- 9 3-26	5% preferred A (quar.) St. Lawrence Corp., Ltd., \$2 1st pfd. (quar.) 75c 2nd preferred (quar.) St. Lawrence Flour Mills Co., Ltd.—	\$1.25 ‡50c ‡18¾c	4- 2 4-25 4-25	3-15 4-3 4-3	Class B (quar.) Standard Silica Corp., common Common Standard Steel Spring Co.—	110c 12½c	4-10 5-15 8-15	3-21 5- 4 8- 3
	Common (quar) \$5 preferred (quar.) Penobscot Chemical Fibre Co., 7% 1st preferred (s-a) Peoples Drug Stores (quar.)	\$3.50	4- 2 4- 2 4- 2 4- 2	3-15 3-15 3-26 3- 5	Common (quar.) 7% preferred (quar.) St. Lawrence Paper Mins Co., Ltd.— \$6 1st preferred (quar.) \$2.46 2nd preferred (quar.)	‡25c ‡\$1.75 ‡\$1.50	5- 1 5- 1 4-25	3-31 3-31 4- 3	4% convertible preferred (quar.) Stanley Brock, Ltd., class B (quar.) State Street Investment Corp. (irreg.) Steel Co. of Canada Ltd. (quar.)	110c 65c 120c	5- 1 5- 1 4-16 5- 1	4-18 4-10 3-31 4- 6
	Peoples Gas Light & Coke Co. (quar.) Philadelphia & Reading Coal & Iron Co Philadelphia Dairy Products Co. \$4.50 1st preferred (quar.)	\$1.50 35c \$1.12½	4-13 4- 2 7- 1	3-21 3-16 6-15	St. Louis National Stockyards Co	\$1.25 \$1.25	4-25 4- 2 6-15 9-15	4- 3 3-21 6- I 9- 1	Preference (quar.)	25c 87½c	5- 1 4-14 4- 2 4-10	4- 6 3-24 3-16 3-31
	\$4.50 1st preferred (quar.) \$4.50 1st preferred (quar.) \$4 non-cum. 2nd pfd. (quar.) \$4 non-cum. 2nd pfd. (quar.)	\$1.12½ \$1.12½ \$1 \$1	7- 1 10- 1	9-14 12-14 6-15 9-14	5% preferred (quar.) St. Paul Fire & Marine Insurance Co.— Quarterly San Antonio Gold Mines, Ltd.	\$1.25 75c 17c	12-15 4-17 4-16	12- Î / 4-10 3-16	Extra Stern Textiles Inc., com. (quar.) 4½% preferred (quar.) 4½% preferred (quar.)	5c 15c 56c	4-10 4-2 4-2 7-2	3-31 3-21 3-15 6-15
	\$4 non-cum. 2nd pfd. (quar.)  Philadelphia National Bank  Philadelphia Suburban Transportation Co.—  5% preferred (quar.)  Philadelphia & Trenton RR. (quar.)	\$1 \$1.25 62½c \$2.50	1-2-52 4- 2 4- 2 4-10	3-15 3-30	San Jose Water Works, common (quar.)  San Toy Mining Co.  Sangamo Flectric Co. (quar.)  Savannah Sugar Refining Corp. (quar.)	50c 3c 75c 50c	4- 2 6-25 4- 2 4- 2	3-14 6- 1 3-17 3-16	Stewart-Warner Corp. Stix, Baer & Fuller Co., com .(incrd. quar.) Stop & Shop, Inc. (quar.) Strathmore Paper, 6% preferred (quar.)	35c 30c 25c \$1.50	4-7 4-10 4-2 4-2	3-16 2-28 3-24 3-28
ij.	Philip Morris & Co., common (quar.)  Stock dividend 3.90% preferred (quar.)  4% preferred (quar.)	75c	4-16 4-30 5- 1 5- 1	4- 2 4- 2 4-16 4-16	434% preferred (quar.)	25c \$1.06 \(^1\) \$1.18 \(^3\) 27 \(^1\)2c	4-16 4-3 4-3	4- 3 3-20 3-20 4-18	Strawbridge & Clothier, common	\$1:25 12½c ‡10c	5- 1 4+ 2 4-30 4-17	4-18 3-31 4-12 3-17
	Phoenix Insurance (quar.)  Pillsbury Mills, Inc., \$4 pfd. (quar.)  Pilot Full Fashion Milles (quar.)  Pioneer Petroleum Co., prior pfd. (s-a)	75c \$1 20c 17½c	4- 2 4-16 4- 2 5- 1	3-12 4- 2 3-15 3-31	Schwitzer Gummins Co. 5½% preferred £ 'quar.') 5½% preferred £ 'quar.') Scott Paper Co.— \$3.40 preferred (quar.) \$4 preferred (quar.)	27½c 85c \$1	8- 1 5- 1 5- 1	7-18 4-17* 4-17*	Sun Chemical Ccrp., common \$4.50 proferred A (quar.) Sun Oil Co., 4½% class A pfd. (quar.) Sunray Oil Corp., common (increased) Supertest Petroleum Corp., Ltd	\$1.12½ 30c	4- 2 4- 2 5- 1 4 16	3-17 3-17 4-10 3- 1
	Piper Aircraft Corp., 4½% pId. (accum.) — Pitney-Bowes, Inc. 4½% convertible preferred (quar.) — 4½% preferred B (quar.) — Pittsburgh, Fort Wayne & Chicago Ry, Co.—	53 1/8 C 53 1/8 C	4-16 4- 2 4 2	3-30 3-20 3-20	Scovill Mig. Co., common 3.65% preferred (quar.) 4.30% preferred (ouar.) Scruggs-Vandervoort-Barney, Inc.	1 - 1	4- 2 6- 1 6- 1	3- 9 5-14 5-14	5% preference (quar.) Sutherland Paper Co. 44% convertible preferred (quar.)	\$1.061/4	4-15 5- 1	3-31 3-31
	Common (quar.) 7% preferred (quar.) Pittsburgh Plate Glass Co. (increased) Pittsburgh Steel—	\$1.75	4- 2 4- 3 4- 2	3- 9 3- 9 3- 9	Common (quar.) \$4.50 series A preferred (quar.) Seaboard Air Line RR. Co.— 5% non-cum. preferred A (quar.) 5% non-cum. preferred A (quar.)	\$1.12 ½ \$1.25 \$1.25	4- 2 4- 2 6-26 9-27	3-19 3-19 6-15 9-17	Swift & Company— Quarterly Quarterly Quarterly Sylvania Electric Products, Inc., common—	40c 40c 50c	7- 1 10- 1 1-2-52 4- 2	6- 1 8-31 11-30 3-20
	5% preferred class A—This payment clears all arrears 7% preferred class B—This issue called for redemption on June 1 at \$120 per	\$25.621/2	4- 2	3-16	5% non-cum, preferred A (quar.) 5% non-cum, preferred A (quar.) Seaboard Finance, common (quar.) \$2.60 preferred (quar.) \$1.35 preferred (quar.)	\$1.25 \$1.25 45c 65c 33%c	12-27 4-10 4-10 4-10	12-14 3-22 3-22 3-22	\$4 preferred (quar.) Sylvanite Gold Mines, Ltd. (s-a) Extra Talon, Inc., 4% preferred (s-a) Tamblyn, Ltd., common	14c 14c 20c	4- 2 7- 3 7- 3 5-15 4- 2	3-20 5-11 5-11 4-12 3- 9
	share plus this dividend	\$1 50c	6- 1 4- 2 4- 2 4- 2 4-20	3-20 3-15 3-15	\$1.35 preferred B (quar:) Seaboard Oil Co. (Del.) Seaboard & Western Airlines, Inc.— Stock dividend	33 % c 50c 25 %	4-10 6-15 4-30	3-22 6- 1 4-19	Extra 4% preference (quar.) Taunton Gas Light (quar.) Taylor Instrument Cos. (increased)	‡5c ‡50c \$1	4- 2 4- 2 4- 2 4- 2	3- 9 3- 9 3-15 3-15
	Employees stock Pneumatic Scale, Ltd., 7% pfd, (quar.) Polock's, Inc. (quar.) Pond Creek Pocahontas Co.	17½c 20c	4-20 4-20 4-2 4-2 4-2	3-31 3-31 3-23 3-15 3- 9	Seagrave Corp. (quar.) Sears, Roebuck & Co. (quar.) Securities Acceptance Corp. Common	30c 50c	4- 5 7- 1	3-22 3- 1 6-10	Taylor, Wharton Iron & Steel (quar.)  Technicolor, Inc.  Telluride Power, 6% 2nd pfd. (quar.)  Tennessee Gas Transmission Co., com. (quar.)	50c 50c \$1.50 35c	4-12 4-16 4- 2 4- 2	4+ 2 3-30 3-15 3- 9
	Port Huron Sulphite & Paper Co.— Common (quar.)— 4% non-cum. partic. pfd. (quar.)—	‡3c 10c \$1	4- 2 4- 2 4- 2	3- 2 3-26 3-26	5% preferred (quar.) Securities Investment Co. of St. Louis— New common (quar.) 5% preferred (quar.)	31 ¼c 15c \$1.25	7- 1 4- 2 4- 2	6-10 3-20 3-20	4.10% preferred (quar.) 4.25% preferred (quar.) 4.60% preferred (quar.) 4.64% preferred (quar.) 4.65% preferred (quar.)	\$1.06 <sup>1</sup> / <sub>4</sub> \$1.15 \$1.16	4- 2 4- 2 4- 2 4- 2 4- 2	3- 9 3- 9 3- 9 3- 9 3- 9
	Portland General Electric Co. (quar.) Porter (H. K.) Co., Inc. (Pa.) 5% preferred (quar.) Power Corp. of Canada, Ltd. 6% 1st preferred (quar.)	621/2C	4-15	3-31 3-15	Security Storage Co. (Wash., D. C.) (quar.) Selected American Shares (payable from inc.) Shaler Co., class B (quar.)————————————————————————————————————	\$1.25 12c 10c 50c	4-10 4-27 4- 2 4- 2	4- 5 3-31 3-20 3-21	Terre Haute Malleable & Mfg. Corp. (quar.) Texas Electric Service, 34 pfd. (quar.) \$4.56 preferred (quar.) Texas Power & Light Co., \$4.56 pfd. (quar.)	20c \$1 \$1.14	4-14 5-1 4-2 5-1	3- 9 4- 5 4-15 3-15 4-10
	6% 1st preferred (quar.) 6% non-cum, partic, preferred (quar.) Pratt & Lambert, Inc. (irreg.) Pratt Read & Company Preston East Dome Mines, Ltd. (s-a)	175c	4-16 4-16 4-2 4-2	3-20 3-20 3-15 3-15	Shawinigan Water & Power Cô (quar.) 4% redeemable series A preferred (quar.) 4½% redeemable series B pfd. (quar.) Shawnut Association (Boston) (quar.)	130c 150c 156 4c 15c	5-25 4- 2 4- 2 4- 2	4-16 1- 2 1- 2 3-21	\$4 preferred (quar.) Texas Utilities Co. (quar.) Textiles, Inc., common 4% preferred (quar.)	\$1 32c 50c 25c	5- 1 4- 2 4- 2 4- 2	4-10 3- 5 3-17 3-17
	Proctor & Gamble Co., 8% pfd. (quar.)  Prosperity Co., 5% preferred (quar.)		7-14 4-16 4-16	6-15 3-23* 4- 6	Extra Sheep Creek Gold Mines, Ltd. (quar.) Extra	5c ‡2c ‡1c	4- 2 4-16 4-16	3-21 3-31 3-31	Third Canadian General Invest. Trust, Ltd.—Class A Thomaston Mills (quarterly)	. 126c	4-16 6-25	3-15 6-15
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	Name of Company Thor Corp. (quar.) Thorofare Markets, Inc., common (quar.) 5% non-cum conv. pfd. series B (quar.) 5% convertible preferred (initial series) Thrift Stores, Ltd., new common (initial) Timely Clothes, Inc. (quar.) Tip Top Canners, Ltd., class A (s-a) Tip Top Canners, Ltd., class A (s-a) Tip Top Tallors, Ltd. Tobin Packing Co., conmon (quar.) Todd Company, class A, common Class B common Tooke Brothers, Ltd Toronto from Works, Ltd., common (quar.) Class A (increased quar.) Toronto Mortgage Co. (quar.) Torrington Company Towmotor Corp. Traders France Corp., Ltd., class A Class B 4½% preferred (quar.) Trailmobile Company, common (quar.) Extra 4½% convertible preferred (quar.) Treesweet Products, \$1.25 pfd. (quar.) Tric-Continental, \$6 preferred (quar.) Tricity Universal Insurance Co. (Dallas) Quarterly	Per Share	When Payable	Holders e of Rec.
	Thor Corp. (quar.) Thorofare Markets, Inc., common (quar.)	25c	4- 9	3-28
	5% non-cum. conv. pfd. series B (quar.) 5% convertible preferred (initial series)	31 1/4 C 31 1/4 C	4- 2 4- 2	3-16*
	Timely Clothes, Inc. (quar.)	25c	4- 2	3-15
•	Tip Top Canners, Ltd., class A (s-a)	‡25c ‡15c	4-2	3-20 3-1
	7% preferred (quar.)	15c \$1.75	4- 2	3-15 3-15
	Todd Company, class A, common Class B common	12½c 12½c	4- 2	3-28
	Toronto Iron Works, Ltd., common (quar.)	‡10c ‡20c	4-30 4- 2	3-15
	Toronto Mortgage Co. (quar.)	‡20c ‡\$1.25	4 2	3-15 3-15
	Townotor Corp.	50c	4- 2	3-16 3-21
	Class B	\$50c	4- 2	3-15
	Trailmobile Company, common (quar.)	25c	4-2	3-20
	41/4 % convertible preferred (quar.)	53 1/a C	4- 2	3-16
	Tri-Continental, \$6 preferred (quar.) Trico Products Corp. (quar.)	\$1.50 62½c	4- 2	3-23 3-19
	Trinity Universal Insurance Co. (Dallas)—Quarterly	25c	5-15	5-10
	Quarterly Quarterly Quarterly True Temper Corp., 4½% pref. (quar.) Twin City Rapid Transit Co., common. 5% prior preferred (quar.) 208 South LaSalle Street Corp. (quar.)	25c 25c	8-15 11-15	8-10 11-10
	Twin City Rapid Transit Co., common	\$1.12½ 40c	4-14	3-31 4- 2
	208 South LaSalle Street Corp. (quar.)	62½c	4- 2 4- 2	3-20 3-15
	208 South Lasalle Street Corp. (quar.)  Udylite Corp. (quar.)  Union Acceptance Corp., Ltd.—  60c preference (quar.)  Union Assestos & Rubber Co. (quar.)  Union Gas Co. of Canada, Ltd. (quar.)  Union Pacific RR. Co., common (quar.)  4% preferred (s-a)  Union Sulphur & Oil Corp. (quar.)  Union Sulphur & Oil Corp. (quar.)  United Biscuit Co. of America  4.50% preferred (quar.)  United Drill & Tool, class A (quar.)  Class B (increased quar.)  United Dye & Chemical Corp.—  7% preferred (accum.)  United Fuel Investments Ltd.	35c	4-14	4- 2
	Union Asbestos & Rubber Co. (quar.)	‡15c 25c	4- 2	3-15 3- 9
	Union Investment Co.	15c	5- 1	4- 6 3-20
	4% preferred (s-a)	\$1.25	4- 2	3- 5 3- 5
	United Biscuit Co. of America	*1 191/	4-6	3-29
	United Drill & Tool, class A (quar.)	15c	5- 1	4-10
	United Dyc & Chemical Corp.—	\$1.75	4- 2	3-16
	United Fruit Co. (quar.) Extra	75c \$1	4-13 4-13	3-16 3- 8 3- 8
.4	United Fuel Investments, Ltd.— 6% preferred A (quar.)	‡75c	4- 2	3- 9
4	Extra United Fuel Investments, Ltd.— 6% preferred A (quar.) United Gas Corp. United Illuminating Co. United Industrial Bank of Brooklyn (N. Y.) Quarter	25c 55c	4- 2	3-12 3-15
	Quarterly	\$1	4- 2	3-27
	United No. J. RR. & Canal (quar.)	\$2.50	5- 7 4-10	3-22
	Common (quar.)	50c	4-20	3-30
	United Piece Dye Works, common	100	4-20	3-13
	United Printers & Publishers, Inc. (quar.)	30c	4- 2	3-20
	6% preferred (quar.)United Specialties Co (quar.)	37½c	5- 1 4- 6	4- 3 3-19
	United Industrial Bank of Brooklyn (N. Y.) Quarterly United Molasses, Ltd., ordinary (interim) United N. J. RR. & Canal (quar.) United Paramount Theatres, Inc.— Common (quar.) Certificates of interest. United Piece Dye Works, common \$4.25 preferred (quar.) United Piece Tye Works, common 6% preferred (quar.) United Shee Machinery Corp., com. (quar.) United Specialties Co (quar.) U. S. Envelope Co. (quar.) U. S. Fidelity & Guaranty (Belt.) (quar.) U. S. Finishing Co.	\$1 50c	6- 1	5-22 3-22
	U. S. Fidelity & Guaranty (Belt.) (quar.).  \$4 convertible preferred (quar.).  7% preferred (quar.).  U. S. Foil Co., class A.  Class B.  7% preferred (quar.).  U. S. Gypsum Co., common (quar.).  7% preferred (quar.).  U. S. Industrial Chemicals Inc. (year-end).  U. S. Lines Co., 4½% preferred (5-a).  U. S. Pipe & Foundry Co. (quar.).  Quarterly.  Quarterly.  U. S. Pywood Corp. common (quar.).	\$1	4- 2	2- 9
	7% preferred (quar.) U. S. Foil Co., class A	\$1.75 20c	4- 2	2- 9 3-20*
	7% preferred (quar.)	\$1.75	4-6	3-20* 3-20*
	7% preferred (quar.)	\$1.75	4- 2	3-8
	U. S. Lines Co., 4½% preferred (s-a) U. S. Pipe & Foundry Co. (guar.)	22½c	7- 1	6-15
	Quarterly U. St Plywood Corp., common (quar.)	75c 75c	9-20	8-31* 11-30*
	U. S. Plywood Corp., common (quar.) Stock dividend	35c 10%	4-12 4-12	3-30
	U. S. Plywood Corp., common (quar.) Stock dividend 334% preferred series A (quar.) U. S. Printing & Lithograph Co. 5% preferred A (quar.) U. S. Rubber Co. 3% non-cum. pfd. (quar.) U. S. Rubber Reclaiming Co., Inc.—	93¾c	4- 4	3-23
	U. S. Rubber Co., 8% non-cum. pfd. (quar.)	62½c \$2	4- 2 6-11	3-15 5-21
	\$1.40 convertible professed (seems)			3-22
	S.1-9 Convertible Preferred (accum.) U. S. Smelting, Refining & Mining Co.— Common (irreg.) 7% preferred (quar.) U. S. Steel Corp.—	25c	4-14 4-14	
A	U. S. Steel Corp.— 7% preferred (quar.)	\$1.75	5-20	
	7% preferred (quar.) 7% preferred (quar.) 7% preferred (quar.) 7% preferred (quar.) 10. S. Trust Co. (N. Y.), new com. (initial) United Stockyards Corp., common (quar.) 70c convertible preferred (quar.) United Stores Corp.	\$1.75 \$1.75	8-19 11-20	7-31 11- 6
	U. S. Trust Co (N. Y.), new com. (initial) United Stockyards Corp., common (quar.)	\$3.50 10c	4- 2	3-15 3-20
110	70c convertible preferred (quar.)United Stores Corp.—	17½c	4-14	
	United Stores Corp.— \$6 convertible preferred (quar.) United Wallpaper, Inc., 4% pfd. (quar.)— Universal Laboratories, Inc.— 5% convertible preferred (quar.)—	\$1.50 50c	5-15 4-13	4-28 3-28
	United Wallpaper, Inc., 4% pfd. (quar.)  Universal Laboratories, Inc.,  5% convertible preferred (quar.)  5% convertible preferred (quar.)  5% convertible preferred (quar.)  5% convertible preferred (quar.)  Universal Leaf Tobacco, common (quar.)  8% preferred (quar.)  Universal Winding Co.  Upressit Metal Cap, 8% pfd. (accum.)  Upson Company, common  Utah Power & Light Co.  Utica Knitting Co., common  5% prior preferred (quar.)  5% prior preferred (quar.)  5% prior preferred (quar.)  5% prior preferred (quar.)  Valspar Corporation, common  84 preferred (sea.)  Van Camp Sea Food Co. (quar.)  Van Sciver, 5% preferred A (quar.)  5% proferred (spar.)  Van Sciver, 5% preferred A (quar.)  5% proferred (spar.)	12½c	5- 1	4-20
	5% convertible preferred (quar.) Universal Leaf Tobacco, common (quar.)	12½c	11- 1	10-19
	8% preferred (quar.) Universal Winding Co.	\$2 25c	4- 2	3-19
	Upressit Metal Cap, 8% pfd. (accum.) Upson Company, common	\$2 25c	4- 2	3-15 3-28
	Utah Power & Light Co Utica Knitting Co., common	45c 50c	4- 2 6-10	3- 5 6- 1
	5% prior preferred (quar.) 5% prior preferred (quar.)	62½c 62½c	4- 2 7- 2	3-22 6-22
	5% prior preferred (quar.) 5% prior preferred (quar.)	62½c 62½c	10- 1 1-2-52	9-20 12-22
	Valspar Corporation, common	25c 12½c	4- 2 5- 1	3-15 4-16
	Van Camp Sea Food Co. (quar.)	30c	5- 1	7-16 4-16
	5% preferred B (quar.) Vapor Heating Corp.	\$1.25 26c	4-16	4-2
	5% preferred (quar.)	\$1.25 \$1.25	6-11 9-10	0- I
	5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) Vermont & Massachusetts RR. Co. (s-a) Verney Corp., common \$5 preferred (quar.)	\$1.25 \$1.25 \$3	12-10	12- 1 3-29
	Verney Corp., common \$5 preferred (quar.)	15c \$1.25	4- 2 4- 2	3-29 3-16 3-16
	Vertientes-Camagucy Sugar Co. (Cuba)— Quarterly Viau, Ltd.	50c	5- 1	4-16
	vicksburg, Shreveport & Pacific Ry.—	‡50c	4- 2	3-20
	Common (s-a)  5% preferred (s-a)  Virginia-Carolina Chemical Corn	\$2.50 \$2.50	4- 2 4- 2	3- 8 3- 8
	Virginia-Carolina Chemical Corp.— 6% preferred (accum.) Virginia Iron. Coal & Ceke, 4% pfd. (quar.)	\$1.50 25c	4- 2 4-30	3-14 3-30
*	Virginian Railway— 6% preferred (quar.)	37½c	5- 1	4-17
	Virginian Railway—  6% preferred (quar.)  4% preferred (quar.)  Vulcan Detinning Co., 7% pfd. (quar.)  Wangsh Failwad Co., company	37½c 35c	8- 1 4-20	7-17 4-10
	4½% pre'erred (annual)	\$4.50	4-19 4-19	3-30 3-30
	Wakasso Cotton Co., Ltd	125c	4- 2	3-10

N	ame of Company	Per Share	When Payable	Holders of Rec
Wagne	preferred (quar.) rf System, Inc. (quar.) r & Company, common		4- 2	3-23
7%	preferred (quar.)	\$1.75	4- 2	3-23
Walke	r & Company common	25c 25c	4- 2 5-18	3-16
\$2.5	r (H.) Goodernam & Worts, Ltd.—	62½c	4- 2	5- 4 3-20
Walke	r (H.) Goodernam & Worts, Ltd.—			
		‡75c 25c	4-16 4- 5	3-20 3- 2
Warre	Brothers Pictures, Inc. (quar.)	20c	4-16	4-3
			5- 1	4-20
Watso	ous, Ltd. (quar.)n (Jack) & Company (initial quar.)	‡10c ‡20c	4-16 4- 2	3-30
Wauke	esha Motor Co. (quar.)	25c	4- 2	3-16 3- 1
Wayne	sha Motor Co. (quar.) Knitting Mills (quar.)	35c		2 15
Weber	Showcase & Fixture Co	\$1.25	4-16	4- 2
5 %	preferred (quar.)	311/4c	4- 2	3-15
Wesley	Mason Mills, Ltd., 5½% pfd. (quar.)	\$1.371/2	5- 1	4-12
West	Indies Sugar Corp. (quar.)	35c	4- 2	3-15 6- 1
West	Kentucky Coal Co. (quar.)	50c	5- 1	4-17
West -	Kootenay Power & Light—			
West	Rhitting Mills (quar.) crhead Co., \$5 pfd. (quar.) Showcase & Fixture Co. preferred (quar.) Mason Mills, Ltd., 5½% pfd. (quar.) n Oil & Snowdrit, Inc. (quar.) Indies Sugar Corp. (quar.) Kentucky Coal Co. (quar.) Kentucky Power & Light preferred (quar.) Penn Power Co.  © preferred (quar.)	‡\$1.75	4- 2	3-14
41/2	by preferred (quar.)	\$1.121/2	4-16	3-16
4.30	b preferred series B (quar.)	\$1.05	4-16	3-16
West	Texas Utilities Co. \$6 ptd. (quar.)	\$1.02 1/2	4-16	3-16
West	% preferred series B (quar.) % preferred series B (quar.) Pexas Utilities Co., \$6.pfd. (quar.) Virginia Pulp & Paper Co.  The Assurance Co. (increased s-a)	\$1.50 50c	4- 2 4- 2	3-15 3-15
Wester	n Assurance Co. (increased s-a)	\$1.60	4- 2	3-23
Wester	rn Canada Breweries, Ltd.	‡25c	6- 1	4-30 3-24
Wester	n Department Stores (quar)	20c	4-16	4- 6
Wester	n Grocers, Ltd., class A (quar.)	‡50c	4-15	3-15
\$1.4	0 preferred (quar.)	‡35c	4-15	3-15
\$2.5	m Assurance Co. (increased s-a)	<b>¢1</b>	5- 1	4-20
6%	preferred (quar.)	\$1.50	42	3-20
Wester	rn Life Ins. Co. (Helena, Mont.)—			
Com	mon	300	0-15	6- 7
Wester	n Tablet & Statienery Corp., com	50c	4-16	3-29
5%	preferred (quer.)	\$1.25	4- 2	3-15
Wester	n Union Telegraph Co. class A (irreg.)	\$1.25	7- 2	6-14
Westm	inster Paper Co., Ltd., class A (guar.)	12½c	4-30	4- 7
Cas	s B	7½c	4-30	4- 7
Weston	George Ltd	25c	4- 2	3-26
Wheel	ing & Lake Erie Ry., com. (quar.)	\$1.433/4	5- 1	4-21
4%	prior lien (quar.)	\$1	5- 1	4-21
\$5 r	or preferred (quar )	75c	4-2	3- 9
White	hall Fund. Inc.	17c	4-20	3-28
Whitin	g Corp. (Ill.)	10c	4-16	4- 2
Wichit	a River Oil Corp.	30c	4-16	3-30
Winn	& Lovett Grocery	1300	4- 2	3- 1
41/27	preferred A (quar.)	561/40	4- 2	3-16
Winni	peg Electric Co. (irreg)	150c	4-16	3- 5
Com	mon	\$2.50	9- 1	3-16
Com	mon	\$2.50	11- 1	10-15
Wisco	in Southern Gas & Appliance Corp	20c	4-16	3-31
Wrigh	t-Hargreaves Mines Ltd (reduced)	140c	4-10	3-22
Wright	preferred (quar.)  preferred (quar.)  It If Ins. Co. (Helena, Mont.)  mon  mon  mon  preferred (quar.)  preferred (quar.)  preferred (quar.)  inster Paper Co., Ltd., class A (irreg.)  inster Paper Co., Ltd., class A (quar.)  B Goreland, Inc. (quar.)  in (George), Ltd.  ing & Lake Erle Ry., com. (quar.)  prior llen (quar.)  ing Steel Corp., conimon  pror preferred (quar.)  hall Fund, Inc.  ing Corp. (Ill.)  a River Oil Corp.  Ltd. (increased quar.)  & Lovett Grocery  & preferred A (quar.)  peg Electric Co. (irreg.)  de Hosiery Co., common  mon  mon  mon  mon  mon  Ton John Granda, Ltd.  t-Hargreaves Mines, Ltd. (reduced)  by (William Jr.) Company  tthly  to Towne Mfg. Co.	+30	1-2	2-20
Mor	thly	25c	4- 2	3-20
Volan	Corneration (quart	500	4- 2	3-19
York	Corp., 41/2% preferred (quar,)	561/4C	4- 2	3-26
Young	(J. S.) Company, old com. (\$100 par)	\$1.50	4- 2	3-20
New 7%	preferred (quar.)	75c	4- 2	3-20
Younk	by (William Jr.) Company thly  thy  Towne Mfg. Co.  Corp. 4½% preferred (quar.)  (J. S.) Company, old com. (\$100 par) common (\$50 par) (quar.)  preferred (quar.)  er Brothers, common (quar.)	50c	4- 2	3-20
			4- 2	3-23
Zellers	nreferred (quar.)	115c	5- 1 5- 1	4- 2
6%	s, Ltd., new com. (initial quar.) preferred (quar.) preferred (quar.)	#31 1/4 c #37 1/2 c	5- 1	4- 2
Zenith	Radio Corp. (quar.)	50c	4-30	4- 9
	a	50c	4-30	4- 9

resident tax 15%; resident tax 7%.

a Less British income tax.

x Less Jamaica income tax.

y Corrected payment or holders of record dates are reported here

Previous published dates were incorrect

### **General Corporation and** Investment News

(Continued from page 12)

### Texas & Pacific Ry.—Earnings-

Period End. Feb. 28-	1951Mo	nth1950	1951-2 N	Ios.—1950
Railway oper. revenue	\$5,554,132	\$4,881,423	\$11,968,616	\$10,136,312
Railway oper. expenses_	3,841,197	3,678,591	8,326,464	7,584,573
Net rev. from ry. oper.	1,712,935	1,202,832	3,642,152	2,551,739
Net railway oper, inc.	633,871	580,007	1,332,429	1,198,393
-V. 173, p. 1176.				

### Thompson Products, Inc.—Rights to Subscribe-

The common stockholders of record April 3 are to be given the right to subscribe on or before April 17 for additional common stock (par \$5) at the rate of one share for each eight shares held.—V. 173, p. 1280.

### Tilo Roofing Co., Inc. (& Subs.)—Annual Report— Year Ended Dec. 31-1950

Net sales and gross income from finance fees Cost of products sold, including charges on		\$8,384,082
accts. insured and allowance for credit losses		4,684,968
Gross income	\$4,696,002	\$3,699,114
Branch office, selling and general expenses	3,483,993	2,964,343
Other deductions (net)	126,923	337,548
Federal income tax	470,000	Cr15,000
Net earnings	\$615,086	\$412,223
Cash dividends	231,063	300,382
Common shares outstanding	462,126	462,126
Earnings per common share		\$0.89
mb Li C t t - Y- Lilitin	D 01	1050

The ratio of current assets to liabilities on Dec. 31, 1950, was 4.38-to-1, based on current assets of \$7,256,977 and current liabilities of \$1,656,119.

CONSOLIDATED BALANCE SHEET, DECEMBER 31

Cash

Instalment accounts receivable (net)
Other trade and miscellaneous receivables.
Inventories—at lewer of average cost or market
Prepaid insurance and other expenses
Refundable Federal income taxes.
Other assets

Property, plant and equipment.

× *	
317,500	289,945
	500,000
399.526	201.422
286,844	220,450
454,106	52,000
122,850	91,021
77.293	43,721
3.565.055	3,882,555
462,126	462,126
394,165	394.165
3,315,559	2,931,536
\$9,395,024	\$9,068,941
	399,526 286,844 454,106 122,850 77,293 3,565,055 462,126 394,165 3,315,559

### Trailmobile Co.-\$5.63 a Share in 1950-

Year Ended Dec. 31—	1950	1949
Net sales	\$52,049,475	\$28,140,156
Net income before taxes	7,057,638	394,913
Income taxes	3,775,000	145,699
Net income after taxes	\$3,282,638	\$249,214
Common shares outstanding	562.142	424,784
Earnings per common share	\$5.63	\$0.31
To the first south of tone 1 in		

In the first quarter of 1951, despite some current shortages of materials, orders and deliveries of new trailers are ahead of last year. "Although taxes will take a larger share of earnings than ever before, net earnings in the first quarter of this year will compare favorably with the first quarter of 1950," according to George M. Bunker, President.—V. 173, p. 1115.

### Tung-Sol Lamp Works, Inc .- Partial Redemption-

This company has called for redemption on May 1, next, 10,000 shares of convertible 80-cent preference stock at \$17.50 per share.—V. 172, p. 939.

### United Air Lines, Inc.—Earnings—

Years Ended Dec. 31— Total operating revenues	1950	1949
Desit before the revenues		
Profit before income taxes	11,826,260	4,168,514
Provision for Federal and State income taxes	5,396,537	1,919,109
Net profit	\$6,429,723	\$2,249,405
Preferred dividends paid	418,705	426,507
Common dividends paid	1,552,054	420,001
Common capital shares outstanding	2,069,547	2.032.897
Earnings per common share	\$2.90	\$0.88

### United Gas Corp.—Bank Loans Authorized—

The corporation (Shreveport, La.) has received SEC authorization to borrow from time to time within the next 60 days, the aggregate amount of \$25,000,000 from certain banks. The funds are to be applied to the purchase of a like amount of 4% series first mortgage bonds, due 1971, of United Gas Pipe Line Co. (subsidiary), which in turn will use the proceeds for its construction program and general corporate purposes.—V. 173, p. 1176.

### United States Glass Co.—Registers With SEC-

The company on March 28 filed a registration statement with the SEC covering voting trust certificates representing 98,641 shares of its \$1 par common stock, to be issued under a voting trust agreement dated Oct. 10, 1950.

Oct. 10, 1950.

There are presently outstanding under a voting trust agreement dated June 15, 1946, voting trust certificates representing 73,156 shares or approximately 74% of the outstanding common stock. Such agreement was for a period of five years and upon the terms therein provided could be extended for a period of five years; and it is now proposed to enter into a new voting trust agreement rather than to extend the old agreement "in order to insure continuity of management of "The Corporation' for the longest possible period." E. E. Slick, Chairman, and C. W. Carlson, President, of the corporation are among the voting trustees.

### United States Steel Corp.—Stockholders Gain-

The corporation's common stockholders of record on Feb. 9, 1951, numbered 200,896, an increase of 5,678 since Nov. 10, 1950. On Nov. 10, 1950, there were 195,218 common stockholders, an increase of 2,849 since Aug. 4, 1950.

The corporation's preferred stockholders of record Feb. 5, 1951, totaled 73,827, a decrease of 562 since Nov. 6, 1950. On Nov. 6, 1950, there were 74,389, a decrease of 577 since July 31, 1950.

The total number of stockholders as of these dividend record dates is about 259,457 comparing with 254,364 three months before, in both instances allowing for duplication of holders of both classes of stocks. The approximate total increase was 5,093 holders.—V. 173, p. 1280.

### United States Tobacco Co.—Proposed Acquisition—

It was announced on March 28 that this company has contracted to purchase the operating assets and goodwill of Fleming-Hall Tobacco on, Inc., New York, which manufactures such well known brands of cigarettes as "Sano," a denicotinized cigarette; "Encore," "Shefeld," "Mapleton" and "Stratford," as well as a number of smoking obacco brands,—V, 172, p. 756,

United Telephone Co. of Pa.—Bonds Placed Privately—The company has sold privately to 10 institutional investors \$4,500,000 of first mortgage 3.10% bonds.

The proceeds are to be used to refund outstanding 31/2% to retire bank loans and for new construction.—V. 170, p. 2440.

### United Wholesale Druggists of Chicago, Inc.-Files-

The corporation on March 20 filed a letter of notification with the SEC covering 665 shares of preferred stock (no par) to be offered at \$50 per share, without underwriting. The proceeds are to be used to purchase merchandise for resale to retail druggists and for working capital.—V. 171, p. 1674.

### United Wholesale Druggists of Pittsburgh, Inc.-Files

The corporation on March 22 filed a letter of notification with the SEC covering 1,175 shares of capital stock (no par), to be offered at \$50 per share, without underwriting. The proceeds are to be used to purchase merchandise for resale to retail druggists and for working capital.

### Upper Peninsular Power Co.—Partial Redemption-

This company has called for redemption on May 1, next, \$35,000 of first mortgage bonds, 34% series due 1977, at 102.70% and accrued interest. Payment will be made at the City National Bank & Trust Co. of Chicago, 208 South LaSalle St., Chicago 90, Ill.—V. 171, p. 1396.

### Utah Power & Light Co.—Proposed Acquisition-

The company has applied to the SEC for authorization to acquire from the Village of Arco, Idaho, the electrical distribution lines and facilities owned by Arco for \$70,000 and a transmission line owned by Arco for \$30,000. In addition, Utah will pay Arco the actual net cost of additions to the property made after Jan. 31. The SEC has issued an order giving interested persons until 11:30 a.m. April 10, 1951, to request a hearing.—V. 173, p. 1176.

### Utah Ry.-Earnings-

\$9,068,941

February-	1951	1950	1949	1948
Gross from railway	\$76,437	\$25,623	\$179,530	\$184,236
Net from railway	*43,056	#68,930	*9,793	23,946
Net ry. oper. income	45,671	*69,117	*18,197	15,933
From Jan. 1-				1
Gross from railway	212,064	143,134	372,561	395,432
Net from railway	50,712	*88.584	*6,964	57,410
Net ry. oper, income	*59,452	*90,893	*31,117	34,111
*Deficit V 173 n 968				

### Valley Mould & Iron Corp .- Split-Up Voted-

The stockholders on March 13 approved a proposal to change the uthorized common stock from 100,000 shares, par \$1, to 600,000 hares, par \$5, and to effect a four-for-one split-up of the outstanding 6,220 shares. A total of about \$1,900,000 will be transferred from arned surplus account to capital stock account.—V. 173, p. 1280.

### Van Lake Uranium Co., Van Dyke, Mich.—Registers With Securities and Exchange Commission-

The company on Murch 23 filed a registration statement with the SEC covering 500,000 shares of its common stock, \$1 par.

The stock is to be publicly offered "as a speculation" at \$1 per share, with a 15 cents per share underwriting commission. No underwriter is named; but the company has negotiated with Titus-Miller and Co. of Detroit, which "is seeking other dealers to cooperate with it in the deal."

and Co. of Detroit, which "is seeking other dealers to cooperate with it in the deal."

There are outstanding 146,300 shares of common stock, issued in March, 1951, "to members of the Van Lake Prospecting Syndicate, and the owner of a so-called "Nolan Claim," for all the assets and liabilities of the said Syndicate. The total cost of said assets to the said Syndicate members was \$33,250 in U. S. funds." The mineral rights and claims "presently owned by the company are situated in the Province of Ontario, Canada." The venture "is to be looked upon as being exploratory in character." The company "is directing its exploration program in the Montreal River Uranium Area in the District of Algoma, Province of Ontario, Canada, primary for uranium and if Justified by results of such exploration, intends to develop those properties indicating economic possibilities."

Net proceeds of the stock sale, assuming all shares are sold, is estimated at \$415,000. The company intends to use the funds for pre-liminary investigation and development (\$48,550) and pre-production development costs (\$367,100).

The prospectus names Thomas B, Smith of Center Line, Mich., as President. All but 13,300 of the outstanding shares are owned by 30 officers, directors and promoters of the company. The 13,300 shares were issued to Peter J. Roche of Saulte Saint Marie, Ont., not a member of the management-promoter group, for the "Nolan Claims."

Vandersee Engineering Co., Houston, Tex.—Stock Offered—The company on March 15 publicly offered 25,000 shares of 7% cumulative preferred stock (par \$10) and 25,000 shares of common stock (par \$1) in units of one share of preferred and one share of common stock at \$11 per unit.

The preferred stock shall be subject to redemption, all or in part, at \$11 per share and accrued dividends after five years from the issue thereof.

PROCEEDS-The net proceeds are to be added to working capital.

PROCEEDS—The net proceeds are to be added to working capital.

COMPANY—Incorporated in Delaware on Feb. 17, 1951, for the purpose of engaging in the business of manufacturing and distributing a product known as a Metallizing Machine. The products of the company will be known as VANCO.

The Metallizing Machine has two primary and distinct features, which consist of an air turbine used to operate the power machanism in the gun, and a gas nozzle having a self-contained mixing chamber at the point of combustion eliminating the hazard of backfire and explosion heretofore common in metallizing guns.

CAPITALIZATION GUNNG EXPECT TO DESCRIPTION SUNDANCES

## CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING 7% cumul. preferred stock (par \$10)... Authorized 50,000 shs. Common stock (par \$1)... 100,000 shs. Founders stock (par \$1)... 50,000 shs.

### Wabash RR .- 1950 Revenue Second Best-

Arthur K. Atkinson, President, in this annual report to the share-holders covering the operations for the year 1950, stated that the result was highly gratifying. Net income was \$9,584,262 as compared with \$5,693,237 for the

Net income was 59,502,202 as compared with 1949 and were the second highest in the history of the company or its predecessors. Preight rates remained unchanged throughout the year.

Cost of operations amounted to \$75,339,457, an increase of 2.34% compared with 1949, and was favorable considering the substantial increase in business.

compared with 1949, and was involude considering the Saussanian increase in business.

Mr. Atkinson stated that the favorable result of operations was due to increased production in the automobile and other heavy industries and an upturn in general business stimulated by the National Defense Program, together with operating efficiencies.

Gross expenditures of \$19,826,475 were made for improvements in physical properties and rolling stock. Earnings provided \$6,239,843 of the necessary funds, the remainder having been obtained principally from charges for depreciation and amortization, as well as outside financing. \$9,699,200 of equipment obligations were issued during the year.

fluancing. \$9,699,200 of equipment obligations were issued during the year.

During the year 22 diesel freight locomotives and 22 diesel switching locomotives were placed in service. As of Dec. 31, 1250, the total number of diesels in use was 118, consisting of 35 freight, 11 passenger and 72 switch locomotives. Arrangements have been made to acquire additional diesel motive power.

Funded debt and equipment obligations in the amount of \$1,389,533 were retired.

### EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

Gross from railway  Net from railway  Net ry. oper. income  From Jan. 1—	2.010.628	1950 \$7,241,044 1,646,902 552,141	\$7,601,602 1,630,561 590,833	1948 \$8,487,011 2,528,070 1,085,160	
Net from railway Net ry, oper, income V. 173, p. 1216.	4.855.155	14,848,481 3,156,935 986,660	15,734,684 3,292,885 1,190,687	16,883,730 4,829,485 2,035,641	

### Wagner Electric Corp.—Stock Increased—

The stockholders on March 19 approved a proposal to increase the authorized common stock from 600,000 shares (499,016 shares outstanding) to 1,000,000 shares. There are no immediate plans to dispose of any additional stock.—V. 171, p. 1790.

### Wall Street Investing Corp.—Registers With SEC.

The corporation on March 29 filed a registration statement with the SEC govering 200,000 shares of capital stock. No underwriting will be involved.—V. 173, p. 479.

### Walworth Co.-Net Profits Higher-

Walworth Co.—Net Profits Higher—
Sales for the first two months of 1951 closely approached \$9,000,000
and current March business continues the same upward trend, the
highest reached for a similar period since World War II, stated W. B.
Holton, Jr., President, on March 28
Profits for the first quarter, after all charges, including Federal
mormal and excess profits taxes, should set an all-time high record
for this period, he said.

Mr. Holton added that orders booked but as yet unshipped are
at the highest point for several years. Thus far the company has
received only a comparatively small volume of strictly war orders, but
the percentage of these orders is increasing each month.—V. 172,
p. 2225.

### Warner-Hudnut, Inc.—Registers With SEC-

Elmer H. Bobst, President, on March 26 announced that the company has filed a registration statement with the SEC covering 320,000 chares of common stock, \$1 par value. Of the proposed offering 185,000 chares are to be sold for the account of the company and the proceeds are to be sold for the account of the company and the proceeds of bank loans to \$2,000,000. The \$2,000,000 balance is to be repaid with the proceeds of a new five-year term loan pursuant to which the company may borrow an additional \$3,000,000 at any time prior to Dec. 31, 1952. The remaining 135,000 shares of the offerings are to be

sold for the account of the company's principal stockholder who will continue to own in excess of 50% of the common stock. The capitalization of the company upon completion of the offering will consist of, 78,466 shares of 6% first preferred stock, \$100 par value, and 958,625 shares of common stock \$1 par value.

It is expected that a public offering of the shares will be made around the middle of April through a nationwide group of securities dealers headed by F. Eberstadt & Co. Inc. The company has agreed to apply for the listing of its common stock on the New York Stock Exchange following the public offering and it is expected that such an application will be made within six months.

The corporation and its subsidiaries manufacture and sell cosmetics, ethical and proprietary pharmaceutical specialties and tolletries in the United States and many foreign countries. The business of the company dates back to William R. Warner & Co., founded in 1856, and Richard Hudnut, founded in 1839. On the basis of information available to it, the company believes it is the largest producer of cosmetics sold through retail drug and department stores and wholesalers and the second largest in the cosmetic industry without regard to sales outlets. It is an active producer of ethical and proprietary pharmaceutical specialties and toiletries.

Its cosmetics are marketed principally under the names Richard Hudnut Chen Yu. Clery Courters and England and proprietary pharmaceutical specialties are marketed principally under the names Richard

specialtics and toiletries.

Its cosmetics are marketed principally under the names Richard Hudnut, Chen Yu, Ciro, Courtley and DuBarry.

Among the ethical pharmaceutical specialties are: Gelusii, Anusol, Agoral, Thera-Vita, Alka-Zane, Gelu-Cillin, Diatrine, Heparin/Pitkin-Menstruum and Stigminene.

The company's proprietary pharmaceutical specialties and toiletries include: Sloan's Liniment, Veracolate, Waterbury's Compound, Vince, Bathasweet, Sloan's Balm, Nonspi, Lorate, Hobson's Preparations and Stacomb.

Stacomb.

The company's consolidated balance sheet as of Dec. 31, 1950 shows current assets of \$21,078,549, including cash and marketable securities of \$4,952,028, compared with current liabilities of \$3,755,032, or net current assets of \$12,323,517. The company reported consolidated net sales for 1950 of \$37,845,027 and net profits, after interest and U. S. and foreign income and excess profits taxes, of \$2,540,020,—V. 172, n. 666.

(J. C.) Warren Corp. — Correction — The offering of \$56,000 of five-year 4% convertible notes is being made by Talmage & Co., of New York, not Talmadge & Co. as stated in V. 173, p. 1280.

Washington Gas Light Co. — Offering to Common Stockholders Underwritten—The company on March 29 offered to holders of its common stock, rights to subscribe to 122,400 additional shares of common stock (no par) at the rate of one new share for each five shares held of record March 27, 1951. The stock is priced at \$24.10 per share with the transferable subscription warrants expiring at 3 p.m. on April 11, 1951. The First Boston Corp., and Johnston, Lemon & Co. jointly head an investment banking group which will purchase from the company any unsubscribed shares.

PROCEEDS—The continued growth in the number of customers served and increasing demands for gas service require the company and its four subsidiaries to improve and expand considerably their present facilities. Expenditures for construction started in 1951 are estimated at approximately \$13,000,000, funds for which will be derived in part from operations, in part from the proceeds of the current sale of common stock, and in part by the issue, prior to the end of 1951, of approximately \$9,000,000 of bonds or temporary bank loans, or a combination of both.

BUSINESS—Company and its subsidiaries were the first on the Atlantic Scabbard to convert to straight natural gas which they distribute and sell within the metropolitan area of Washington, and adjoining territories in Maryland and Virginia. Total revenues on a consolidated basis as reported by the company for the year 1950 amounted to \$23,485,000 and net income was \$2,489,000, equal after preferred dividends to \$3.21 per common share, compared with \$1.68 per share in 1949. The company has paid dividends on its common stock for each of the past 98 years. The current annual rate of \$1.50 per share has been maintained for the past twelve years.

The supply of natural gas is furnished the company and its subsidiaries by Atlantic Seaboard Corp., a subsidiary of The Columbia Gas System, Inc. The growth in business has increased the daily requirements so that the maximum day's demand for gas during the winter of 1951-1952 is estimated to be 2,052,000 therms as compared with the largest previous day's send-out of 1,562,418 therms on Feb. 8, 1951.

CAPITALIZATION GIVING EFFECT	TO PRESENT FINA	NCING
kalenda alamaka da a Kantata da	Authorized Outst	anding
Gen'l mtge. 5% bds., due Nov. 1, 1960	\$5,200,000 \$5,19	99,500
Refunding mortgage bonds		
3 1/8 % series, due June 1, 1970	13,855,000 12,95	55,000
3% series, due July 1, 1974	2,000,000 1.98	80,000
The Georgetown Gaslight Co. 1st mtge.		
5% bonds, due Aug. 1, 1961		00,000
Serial notes, 2%, due annually July 1.		
1951-55	8.000.000 6.00	00,000
Preferred stock (without par value)-		.0,000
\$4.25 cumulative	90,000 shs.	70,600 shs.
\$4.50 cumulative convertible		50,000 shs.
\$5.00 cumulative	40,000 shs	,0,000
†Common stock (without par value)		34,400 shs.
	-11	, a, a o o o o o o o o o o o o o o o o o

Additional bonds of any series except those outstanding may be ued for specified purposes under and subject to the terms of the

"Additional bonds of any series except those outstanding may be issued for specified purposes under and subject to the terms of the refunding mortgage.

† Authorized common stock was increased to 1,500,000 shares from 900,000 shares on March 26,11951. At Dec. 31, 1950, the authorized common stock included 207,000 shares reserved for issuance upon conversion of the outstanding \$4.50 cumulative convertible preferred stock; estimated to be increased to not more than 218,000 shares pursuant to this common stock offering.

UNDERWRITERS—The names of the several underwriters and the respective percentages of the shares of common stock offered to, but not subscribed for, by the holders of the warrants which each has severally agreed to purchase, are as follows:

The First Boston Corp	10.125 10.125	Goodwyn & Olds Mackall & Coe Ferris & Co. Robinson and Lukens Robert C. Jones & Co.	6.9 6.9 6.9 6.9
Folger, Nolan Inc	10.125		4

Webster-Chicago Corp.—Secondary Offering—F. Eberstadt & Co. and Shillinglaw, Bolger & Co. on March 15 offered 6,000 shares of common stock (par \$1) at \$15.50

The proceeds are to go to Herman Biechele, the selling stockho-V. 173, p. 1280.

Wesley Methodist Church, Bloomington, Ill. — Bonds Offered—B. C. Ziegler & Co. on March 27 publicly offered at 100 and accrued interest \$250,000 3½%-4% first mortgage serial bonds, dated Feb. 1, 1951 and due semi-annually from April 1, 1952 to Oct. 1, 1963.

The proceeds are to pay, in part, the cost of a new church and education building.

Interest on the bonds is payable at the rate of 3½% per annum to and including April 1, 1956; thereafter to maturity at 4%. The bonds are redeemable on or prior to April 1, 1956 at 101 and accrued interest; thereafter at 100 and accrued interest.

West Penn Electric Co.—Stock Subscribed Fo company on March 27 announced that all of the 320,000 shares of additional common stock offered by it have been subscribed for by warrant holders and employees

under the subscription rights and privileges which pired on March 26. Hence, no shares are left available for purchase by the group of investment bankers which underwrote the offering.

Of the 320,000 shares offered, 309,067 shares were subscribed for by warrant holders and 10,933 shares by regular full time employees of the company and its majority-owned subsidiaries.—See also V. 173, p. 1216.

### Western Colorado Power Co.—Borrows from Parent

The SEC has issued an order authorizing this company to make borrowings from its parent. Utah Power & Light Co., during the remainder of 1951, in amount aggregating \$600,000, the borrowings to be evidenced by 3½% promissory notes of Colorado maturing in 11 months. Proceeds would be used in connection with Colorado's construction program

months. Proceeds would be used in connectant program.

Colorado also was authorized to refinance \$1,000,000 of 3½% notes issued to Utah during 1950, through the issuance of new 4% notes maturing July 1, 1963. Utah owns all the outstanding securities of Colorado.—V. 173, p. 1115.

### Western Maryland Ry.-Earnings-

	ALCOACITE TARMY & TOTAL	a Atj. Lie	TITILES		
	Period End. Feb. 28-	1951-M	nth-1950	1951-2 M	os.—1950
	Railway oper. revenue	\$3,781,508	\$2,090,201		\$4,723,006
•	Railway oper, expenses	2,713,383	1,772,120	5,597,101	3,859,388
	Net rev. from. ry. oper.	\$1,068,125	\$318,081	\$2,503,451	\$863,618
	Net ry. oper. income	638,113	195,371	1,442,816	568,696
	-V. 173, p. 1280.				

## Western Pacific RR.—Earnings—

1951	1950	1949	1948
\$3,931,213	\$3,166,648	\$2,738,262	\$3,011,730
1.324,729	869,311	83,494	- 596,381
717,831	404,390	*146,100	251,385
	Sea Sea		
8,448,527	6,220,588	5,615,874	6,238,475
3,050,623	1,533,838	159,750	1,265,032
1,558,446	699,929	*303,428	638,960
68.	ti Opi Leb		t 1 2 7 1
	\$3,931,213 1,324,729 717,831 8,448,527 3,050,623 1,558,446	\$3,931,213 \$3,166,648 1,324,729 869,311 717,831 404,390 8,448,527 6,220,588 3,050,623 1,533,838 1,558,446 699,929	\$3,931,213 1,324,729 717,831 8,448,527 3,050,623 1,558,446 699,929 \$2,738,262 84,448,527 609,929 \$3,050,623 1,533,333 1,59,750 \$303,428

### Western Ry of Alahama\_Earnings\_

		Mr		5 at 1
February— Gross from railway—— Net from railway——— Net ry. oper. income——	1951 \$359,833 60,490 21,709	1950 \$301,561 47,223 19,605	1949 \$317,203 41,491 14,057	1948 \$362,308 53,843 43,986
From Jan, 1—	21,709	10,000	14,001	43,000
Gross from railway	789,639	654,605	669,446	728,261
Net from railway	185,923	130.111	88,675	171,285
Net ry. oper. income —V. 173, p. 968.	67,971	53,488	31,066	79,858

## Willys-Overland Motors, Inc.—Payroll at Highest Since World War II—

Employment and payrolls of this corporation have reached the highest level since World War II, Ward M. Canaday, Chairman and President, reported on March 22.

As of March 1, the corporation's employment exceeded 12,100, with 9,834 employees at the company's home offices and factory at Toledo, Ohio. The Wilson Foundry & Hachine Co., a wholly-owned subsidiary at Pontiac, Mich., provides employment for 2,000 and 300 are employed at Willys-Overland's West Coast assembly plant at Maywood, Calif. Calif.

wood, Calif.

The company plans to employ an estimated 1,200 additional workers at its Anderson, Ind., plant recently purchased for the production of General Electric J-47 jet engine parts, it was stated.

Mr. Canaday revealed Willys-Overland payroll for the month of March will be at the annual rate of nearly \$41,500,000. He said payroll for the calendar year of 1950 was \$32,377,734, during which time the company had an average monthly employment of 8,700.

Except for a brief period in 1949, Willys employment has risen steadily since a post-V-J Day level of 5,000 late in 1945, Willys wartime employment reached 16,227 in March, 1944; the company's top annual payroll of \$51,098,085 appeared in that same fiscal year.

—V. 173, p. 386.

### Wilson Brothers-Stock Purchase Warrants Expire-

The common stock purchase warrants attached to the 5% preferred ock (par \$25) expired and became void after the close of business i March 31, 1951.

Dealings on the New York Curb Exchange in the 5% preferred stock with warrants attached were discontinued at the close of business on March 27. Dealings in the entire issue of preferred stock will not be without warrants.—V. 173, p. 1280.

### Wisconsin Central Ry.—Earnings—

February-	1951	1950	1949	1948
Gross from railway	\$1,984,204	\$1,905,237	\$2,063,759	\$2,191,949
Net from railway	*30,499	339,485	377,405	432,243
Net ry. oper. income From Jan. 1—	*354,393	75,130	101,310	141,756
Gross from railway	4,424,347	3,813,839	4.163,275	4.404.692
Net from railway	362,066	634,012	678,863	749.349
Net ry. oper. income	*327,568	89,849	117,337	137,066
* *Defials 3/ 172 " 10	00	1 4 1,000		A

## Wisconsin Power & Light Co.—Registers With SEC-

Wisconsin Power & Light Co.—Registers With SEC—
The company on March 23 filed a registration statement with the SEC covering \$4,000,000 of first mortgage bonds, series E, due April 1, 1981; 10,000 shares of preferred stock, cumulative, \$100 par, and 96,069 shares of common stock, \$10 par.
The bonds are to be offered for public sale at competitive bidding. The preferred stock is to be offered for subscription by preferred stockholders of record April 2, 1951 (each holder may subscribe for as many whole shares as he desires, subject to allotment in case of oversubscription). The common stock is to be offered for subscription by holders of outstanding common stock of record April 2, 1951, on the basis of one share of new stock for each 20 shares then held. Full-time employees will be offered unsubscribed shares.

The dividend rate on the preferred, and the subscription price and underwriting terms for both the preferred and common stocks, are to be supplied by amendment. Smith, Barney & Co. and Robert W. Baird & Co., Inc., are named as the principal underwriters.

Of the proceeds, \$1,000,000 is to be used to discharge bank loans which the company may incur for construction purposes; and the remainder will be used to pay or reimburse the company, in part, for the cost of property additions and improvements.

The company estimates that its 1951-52 construction program expenditures will aggregate about \$21,500,000. It is contemplated that the program will require the sale of \$8,900,000 of additional securtes in 1952.—V. 173, p. 608.

### Worcester County Electric Co.—Bids for Bonds

Bids will be received at the office of the company, 441 Stuart St., Boston 16, Mass., up to noon (EST) on April 3 for the purchase from it of \$12,000,000 of first mortgage bonds, series B, due 1931.

The company has received SEC authorization to issue and sell, at competitive bidding, \$12,000,000 of first mortgage bonds, series B, due March 1, 1981.

The proceeds of the financing will be applied to the payment of bank notes of \$11,370,000, to the payment of notes and advances due New

, 1981. roceeds of the financing will be applied to the payment of bank \$11,370,000, to the payment of notes and advances due New Electric System, parent, aggregating \$505,000, and to the cost and property additions.—V. 173, p. 1280.

### Wyatt Metal & Boiler Works-Acquisition-

The company during 1950 purchased the minority stock interest, consisting of 150 shares in the Steel Tank Construction Co., a subsidiary, and now owns the entire 6,000 outstanding shares of \$50 par value each.—V. 157, p. 1280.

## STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### **ALABAMA**

### Alabama (State of)

Note Sale—Local banks recent-ly purchased \$7,000,000 1½% tax anticipation notes, as follows:

\$3,000,000 series 1951-A, public schools corporation notes. Dated March 1, 1951. Due \$2,notes. 000,000 June 30 and \$1,000,000 on July 1, 1951. 4,000,000 series 1951-B, public

schools corporation notes. Dated March 20, 1951.

## Chilton County (P. O. Clanton), Alabama

Warrant Sale—An issue of \$55,-000 1½% capital outlay school warrants was sold to George M. Wood & Co., of Montgomery, at a price of 100.076. Dated Feb. 1, 1951. Legality approved by White, Bradley, Arant, All & Rose, of Bradley, Ara Birmingham.

### Cullman, Ala.

Warrant Sale—An issue of \$75,-000 3¼% school warrants was sold to Gaines & Co., of Birmingham. Dated March 1, 1951. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

### Helena, Ala.

Bond Sale—An issue of \$68,000 4% first mortgage revenue bonds was sold to Watkins, Morrow & Co., of Birmingham, at a price of par. Dated Jan. 1, 1951. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Mountain Brook, Ala.

Warrant Sale — An issue of \$150,000 general obligation refunding warrants was sold to the Equitable Securities Corp., of Nashville, as 2s and 21/4s, at a price of 100.156.

Phenix City, Ala.

Bond Sale—An issue of \$150,-000 2%, series S public improvement bonds was sold to a group composed of Thornton, Mohr & Co., of Montgomery, Cumberland Securities Corp., of Nashville, and Hugo Marx & Co., of Birmingham, at a price of 98.73. Dated Jan. 1, 1951. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham. Bradley, Ara Birmingham.

### CALIFORNIA

Atascadero Elementary Sch. Dist., San Luis Obispo County (P. O. San Luis Obispo), Calif. Bond Sale—The \$77,000 school

bonds offered March 19-v. p. 1116—were awarded to Kaiser & Co., of San Francisco, as 23/4s, at a price of 100.46, a basis of about 2.70%.

Fresno County School Districts
(P. O. Fresno), Calif.
Bond Sale—The \$71,000 school

district bonds offered March 20the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$45,000 Madison School District bonds at a price of 100.131, a bonds at a price of 100.131, a net interest cost of about 2.471%, as follows: \$4,000 2½s, due on May 1 from 1954 to 1957 inclusive; \$4,000 2½s, due on May 1 from 1958 to 1961 inclusive; and \$37,000 2½s, due on May 1 from 1962 to 1968 inclusive to 1968, inclusive. 26,000 Kerman School District

1963 inclusive; and \$10,000

## Imperial County Sch. Dist (P. O. El Centro), Calif.

Bond Sale-The issue of \$484, 000 school bonds was purchased by the California Bank, of Los Angeles, and Associates, as fol-

\$400,000 Brawley Union High Sch. District bonds, at a price of 100.08, a net interest cost of about 2.61%, as follows: \$240,-000 3s, due on May 1 from 1952 to 1959 inclusive, and \$160,000 2½s, due on May 1 from 1960 to 1965 inclusive.

84,000 Calexico Union High Sch. District bonds, at a price of 100.60, a net interest cost of about 2.85%, as follows: \$64,-000 3s, due on May 1 from 1953 to 1968 inclusive, an \$20,000 23/4s, due on May from 1969 to 1973 inclusive.

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

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

Bond Sale—The \$153,000 bonds offered on March 20—v. 173, p. 1217—were awarded to the Bank of America National Trust & Savings Association, of San Francisco follows:

\$88,000 Azusa City School District bonds, as 2¼s, at a price of 101.22, a basis of about 2.12%.

65,000 Downey Union High Sch.
Dist. bonds, as 21/4s, at a price
of 101.31, a basis of about

Addition Sale—The \$75,000 Lyn-wood Unified School Dist. bonds was purchased by William R. Staats Co., of Los Angeles, as 2¼s, at a price of 100.14, a basis of about 2.23%.

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

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on April 3 for the purchase of \$32,000 bonds, as follows:

\$25,000 Lancaster Sch. Dist. bonds.

Dated May 1, 1951. Due on May 1 from 1953 to 1971 inclusive. 7,000 Sierra Madre City Sch. Dist. bonds. Dated Aug. 1, 1950. Due on Aug. 1 from 1952 to 1958 inclusive.

Principal and interest payable at the County Treasurer.

Manhattan Beach City Sch. Dist.,
Los Angeles County (P. O. Los
Angeles), Calif.
Bond Sale — The \$10,000 building bonds offered on March 27—
v. 173, p. 1321—were awarded to
the Bank of America National
Trust & Savings Association, of
San Francisco, as 2½s, at a price
of 100.39, a basis of about 2.39%.

Marin County Sch. Dists. (P. O. San Rafael), Calif.
Bond Offering—George S. Jones, County Clerk, will receive sealed bids until 11 a.m. (PST) on April 2 for the purchase af \$134,000 bonds, as follows:

payable at the County Treasurer's 23/4s, due on May 1 from 1964 of fice. Legality approved by to 1968 inclusive.

Orrick, Dahlquist, Neff & Herrington, of San Francisco.

### Menlo Park Elementary Sch. San Mateo County (P. O. Redwood City), Calif.

Bond Sale-The \$102,000 school bonds offered on March 20b. 1116—were awarded to Blyth & Co., of Los Angeles, at a net interest cost of about 1.83%.

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

County (P. O. Martinez), Calif.

Bond Offering — W. T. Paasch,
County Clerk, will receive sealed
bids until 11 a.m. (PST) on April
2 for the purchase of \$587,000
school bonds. Dated May 15, 1951.
Due on May 15 from 1952 to 1971
inclusive. Principal and interest
(M-N) payable at the County
Treasurer's office. Legality approved by Orrick, Dahlquist, Neff
& Herrington, of San Francisco.

### San Francisco (City and County) California

Bond Offering—Harry D. Ross, Controller, will receive sealed bids until April 23 for the pur-chase of \$12,100,000 bonds, as follows:

\$10,000,000 school bonds 2,100,000 airport bonds.

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

Bond Offering — T. H. Sexton, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on April 9 for the purchase of \$835,-000 building bonds. Dated May 15, 1951. Due on May 15 from 1952 to 1974 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington of Sep Feer. approved by Orrick, Dahlquist Neff & Herrington, of San Fran-

## Washington Union High Sch. Dist., Fresno County (P. O. Fresno), California

California

Bond Offering — J. L. Brown,
County Clerk, will receive sealed
bids until 10:30 a.m. (PST) on
April 10 for the purchase of \$450,000 building bonds. Dated May 1,
1951. Due on May 1 from 1952
to 1976 inclusive. Principal and
interest (M-N) payable at the
County Treasurer's office.

### COLORADO

### La Junta, Colo

Bond Offering — Hazel Best Girch, City Clerk, will receives sealed bids until 8 p.m. (MST) on April 16 for the purchase of \$315,-000 refunding water extension 000 refunding water extension general obligation bonds. Dated May 1, 1951. Due on Nov. 1 from 1955 to 1969 inclusive. The bonds maturing from 1962 to 1969 are callable. Principal and interest payable at the City Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

### **FLORIDA**

### Palm Beach, Fla.

2½s, due on May 1 from 1954 to 1957 inclusive; \$4,000 2¼s, due on May 1 from 1958 to 1961 inclusive; and \$37,000 2½s, due on May 1 from 1962 to 1968, inclusive.

,000 Kerman School District bonds at a price of 100.15, a net interest cost of about 2.24s, due on May 1 from 1952 to 1960 inclusive; \$10,000 \$2.34s, due on May 1 from 1952 to 1960 inclusive; \$10,000 \$2.34s, due on May 1 from 1952 to 1960 inclusive; \$10,000 \$2.34s, due on May 1 from 1952 to 1960 inclusive; \$6,000 \$2½s, due on May 1 from 1961 to 1960 inclusive; \$6,000 \$2½s, due on May 1 from 1962 to 1971 inclusive.

### ILLINOIS

### Glenview. Ill.

Glenview, Ill.

Bond Offering—Helen K. Waters, Village Clerk, will receive sealed bids until 8 p.m. (CST) on April 6 for the purchase of \$65,000 sewerage revenue bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1952 to 1964 inclusive. Principal and interest (J-D) payable at such bank or trust company in the State as may hereafter be agreed upon bemay hereafter be agreed upon be-tween the village and the pur-chaser. Legality approved by Chapman & Cutler, of Chicago.

## Montgomery County Grade School Dist. No. 83 (P. O. Litchfield), Illinois

Bond Sale-The issue of \$300,-Bond Sale—The issue of \$300,-000 bonds was purchased by the Mercantile-Commerce Bank & Trust Co., of St. Louis, and the Northern Trust Co., of Chicago, jointly, as follows:

\$66,000 2% school bonds. Due on Jan. 1 from 1953 to 1957 inclusive.

159,000 2¼% school bonds. Due on Jan. 1 from 1958 to 1967

inclusive.

75,000 2½% school bonds. Due on Jan. 1 from 1968 to 1971 inclusive.

The bonds are dated Jan. 1, 1951. Principal and interest (J-J) payable at the Harris Trust & Savings Bank, Chicago. Legality approved by Chapman & Cutler, of Chicago.

### INDIANA

Bluffton, Ind.

Bond Sale — The \$675,000 electric revenue bonds offered on March 27—v. 173, p. 1117—were awarded to a syndicate composed of Braun, Bosworth & Co., Inc., R. S. Dickson & Co., Weeden & Co., and Ames, Emerich & Co., all of Chicago, at a price of 100.02, a net interest cost of about 2.23%, as follows: as follows:

\$351,000 21/4s. Due on April 1 from

1952 to 1962 inclusive. 37,000 21/4s. Due on April 1 from 1964 to 1970 inclusive.

Clarksville School Town (P. O. Jeffersonville), Ind.

Bond Offering — J. W. Hume, Secretary of the Board of School Trustees, will receive sealed bids until 8 p.m. (CST) on April 6 for the purchase of \$20,928 building bonds of 1951. Dated April 1, 1951. Due semi-annually from July 1, 1952 to July 1, 1956 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis, Indianapolis.

Decatur, Ind.

Bond Sale—The issue of \$900,-000 electric utility revenue-1951 bonds was purchased by a syndicate composed of John Nuveen & Co., of Chicago, City Securities Corp., of Indianapolis, William Blair & Co., of Chicago, and Raffensperger, Hughes & Co., of Indianapolis, as 2¼s, at a price of 100.89, a basis of about 2.18%.

The bonds are dated March 1, 1951. Due semi-annually on Janu-

The bonds are dated March 1, 1951. Due semi-annually on January 1, 1952 to July 1, 1976. The bonds maturing on and after Jan. 1, 1956 are callable. Principal and interest (J-J) payable at the First State Bank of Decatur, or at the Continental Illinois National Bank & Trust Co., Chicago. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

the purchase of \$29,000 building—1051 bonds. Dated March 1, 1951. Due on July 1 from 1952 to 1956 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

### Indianapolis School City, Ind.

Note Sale — The \$500,000 temporary loan notes offered on March 27—v. 173, p. 1321—were awarded to a syndicate composed of the Fletcher Trust Co., American National Bank, Indiana National Bank, and Merchants National Bank, all of Indianapolis, at 114%.

### IOWA

Council Bluffs Ind. Sch. Dist. Ia.

Bond Offering — Lester E. Andrews, Secretary of Board of Directors, will receive sealed bids until 7:30 p.m. (CST) on April 5 for the purchase of \$875,000 building bonds. Dated April 1, 1951.
Due on Nov. 1 from 1952 to 1970 inclusive: Legality approved by Chapman & Cutler, of Chicago.

### Spirit Lake, Ia.

Bond Offering — Don Dykstra, City Clerk, will receive sealed bids until 1:30 p.m. (CST) on April 3 for the purchase of \$65,-000 bonds, as follows:

\$50,000 City Hall bonds Due

Nov. 1 from 1952 to 1971 inclusive.

15,000 City Hall Completion bonds. Due on Nov. 1 from 1952 to 1966 inclusive.

The bonds are dated March 1, 1951. The bonds maturing on and after Nov. 1, 1962 are callable. Principal and interest payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

### KENTUCKY

Butler County (P. O. Morgantown), Ky.

Bond Offering — Onva White, County Clerk, will receive sealed bids until 11:30 a.m. (CST) on April 3 for the purchase of \$245,-000 school building revenue bonds. Dated April 1, 1951. Due on Oct. 1 from 1952 to 1971 inclusive. The bonds maturing on or after Oct. 1, 1954 are callable. Principal and interest (A-O) payable at the Morgantown Deposit Bank, Morgantown. Legality approved by Skaggs, Hays & Fahey, of Louis-ville. ville.

## Corbin Public Hospital Corp.

(P. O. Corbin), Ky.

Bond Offering — Ellis Murphy,
Secretary, will receive sealed bids
until 2 p.m. (EST) on April 17 secretary, will receive sealed bids until 2 p.m. (EST) on April 17 for the purchase of \$135,000 hospital first mortgage revenue bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1953 to 1976 inclusive. The bonds maturing on or after July 1, 1961, are callable. 1961, are callable.

Lancaster, Ky.

Bond Offering — Ruth White, City Clerk, will receive sealed bids until 8 p.m. (CST) on April 2 for the purchase of \$375,000 water and sewer revenue bonds. Dated April 1, 1951. Due on April 1 from 1954 to 1981 inclusive. The bonds maturing in 1957 to 1981 are callable. Principal and interest (A-O) payable at the Garrard Bank & payable at the Garrard Bank & Trust Co., Lancaster, Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Miller, of Indianapolis.

Hobart School City, Ind.

Bond Offering—Ray C. Walters,
Secretary of Pro Tem Board of
Trustees, will receive sealed bids
until 7 p.m. (CST) on April 5 for

of Louisville, Chas. Boyce, of Louisville, Chas. A. Hinsch & Co., Seasongood & Mayer, both of Cincinnati, W. L. Lyons & Co., of Louisville, Widmann & Co., W. E. Hutton & Co., Walter, Woody & Heimerdinger, W. C. Thornburgh Co., and Nelson, Browning & Co., all of Cincinnati, at a price of 100.01, a net interest cost of about 3.60%, as follows:

\$118,000 31/4s. Due on April 1 from

1952 to 1956 inclusive. 298,000 3½s. Due on April 1 from 1957 to 1966 inclusive. 184,000 3¾s. Due on April 1 from 1967 to 1971 inclusive.

### MASSACHUSETTS

Ashby, Mass.

Bond Sale—The issue of \$286,-000 bonds was purchased by Smith, Barney & Co., of New York City, as 1%s, at a price of 100.12, a basis of about 1.73%.

Dated April 1 1951 Principal

a basis of about 1.73%.
Dated April 1, 1951. Principal and interest payable at the Second National Bank of Boston. Legality approved by Storey, Thornaike, Palmer & Dodge, of Boston.

### Chelsea, Mass.

Note Sale-The issue of \$500,000

temporary loan notes was purchased by the National Shawmut Bank, of Boston, at 1.20%.

Dated April 2, 1951. Due on Nov. 8, 1951. Principal and interest payable at the National Shawmut Bank, of Boston, Legality and mut Bank, of Boston. Legality ap proved by Storey, Thorndike, Palmer & Dodge, of Boston.

### Chelsea Housing Authority, Mass

The \$1,444,000 notes offered on March 21—v. 173, p. 1218—were awarded to a group composed of Phelps, Fenn & Co., R. W. Press-prich & Co., and Eastman, Dillon & Co., all of New York City, at

### Fall River, Mass.

Note Sale—An issue of \$1,000,-000 notes was awarded on March 22 to the National Shawmut Bank, of Boston of 1110, discount

of Boston, at 1.11% discount.
Dated March 22, 1951. Due on
Nov. 15, 1951. Principal and interest payable at the National
Shawmut Bank of Boston, Legality approved by Ropes, Gray,
Best, Coolidge & Rugg, of Boston.

### Framingham, Mass.

Bond Sale—The \$50,000 water main bonds offered March 22 were awarded to the Framingham Trust Co., of Framingham, as 14s, at a price of 100.27, a basis of about 1.20%.

about 1.20%.

Dated April 1, 1951. Due on April 1 from 1952 to 1961 inclusive. Principal and interest payable at the Second National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge of Boston. Storey, Thorndik Dodge, of Boston.

Marblehead, Mass.

Bond Offering — Mrs. Marjorie
C. Haines, Town Treasurer, will
receive sealed bids in care of the
Merchants National Bank, of Boston, 28 State Street, Boston, until
11 a.m. (EST) on April 3 for the
purchase of \$360,000 hospital loan,
act of 1950 bonds. Dated May 1,
1951. Due on May 1 from 1952 to
1971 inclusive. Principal and interest payable at the Merchants
National Bank, of Boston, Legality
approved by Storey, Thorndike,
Palmer & Dodge, of Boston.

Somerville, Mass. Sale—The \$500,000 temporary loan notes offered on March 29—v. 173, p. 805—were awarded to the Middlesex Coun-ty National Bank, of Everett, at ty Nat 0.98%.

### Somerville Housing Authority,

Massachusetts
Note Offering—Charles G. Mar-

Note Offering—Charles G. Martignette, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on April 4 for the purchase of \$2,700,000 temporary loan, third series notes. Dated April 12, 1951. Due on May 1, 1952. Prnicipal and interest payable at the National

### Stoughton Housing Authority, Mass.

Note Offering — Leo P. Kelley, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on April 4 for the purchase of \$306,000 temporary loan, second series notes. Dated April 12, 1951. Due on May 1, 1952. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

### **MICHIGAN**

Benton Harbor and St. Joseph (Cities of), Mich. Bond Offering—Ira D. Wagner, City Clerk of St. Joseph, will re-ceive sealed bids at his office unceive sealed bids at his office until 8 p.m. (EST) on April 16 for the purchase of \$2,000,000 joint sewage disposal revenue bonds. Dated May 1, 1951. Due on July 1 from 1955 to 1981 inclusive. Bonds maturing in 1975 and thereafter are callable as of July 1, 1960. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Bond Offering — Irene E. Hanley, City Clerk, will receive sealed bids until 8 p.m. (EST) on April 9 for the purchase of \$250,000 water supply system revenue, series B bonds. Dated Feb. 1, 1951. Due on April 1 from 1954 to 1979 inclusive. The konde resturing in 1968 April 1 from 1954 to 1979 lictusive. The bonds maturing in 1968 to 1979 are callable. Principal and interest (A-O) payable at the Birmingham National Bank, Birmingham. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Blackman and Leoni Townships Fractional Sch. Dist. No. 16 (P. O. 212 South Dettman Road, Jackson), Mich.

Jackson), Mich.

Bond Offering—Delton H. Condon, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 4 for the purchase of \$355,000 school bonds. Dated March 1, 1951. Due on May 1 from 1952 to 1968 inclusive. Bonds maturing in 1960 and thereafter are callable as of May 1, 1955. Principal and interest (M-N) payable at the Jackson City Bank & Trust Co., Jackson Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit. Farlane, of Detroit.

### Coleman, Mich.

Bonds Not Sold — The \$90,000 water bonds offered on March 15 -v. 173, p. 1117—were not sold.

### Detroit, Mich.

Bond Offering-John H. Wither-Bond Offering—John H. Witherspoon, City Controller, will receive sealed bids until 10 a.m. (EST) on April 3 for the purchase of \$986,000 series R, public utility street railway refunding bonds. Dated April 1, 1951. Due on April 1 from 1957 to 1963 inclusive. Principal and interest (A-O) payable at the City's current official able at the City's current official bank in Detroit, Chicago or New York City. The bonds contain an optional feature. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Grand Blanc Township Unit

Grand Blanc Township Unit Sch. Dist. (P. O. Grand Blanc), Mich.

Bond Sale—The \$345,000 school bonds offered on March 28— v. 173, p. 1218— were awarded to Stranahan, Harris & Co., Inc., of Toledo, and the First of Michigan Corporation, of Detroit, jointly, at a net interest cost of about 1.94%, as follows:

\$121,000 21/4s. Due on June 1 from 1952 to 1958 inclusive.

174,000 2s. Due on June 1 from 1959 to 1966 inclusive.

174,000 2s. Due on June 1 from 1959 to 1966 inclusive. 25,000 134s. Due on June 1, 1967. Bond Sale—The \$120,000 building bonds offered on March 27—

A. Shawmut Bank, of Boston, Legal-ay-ity approved by Sullivan, Dono-ons van, Heenehan & Hanrahan, of & New York City.

Stoughton Housing Authority.

A. Shawmut Bank, of Boston, Legal-ships Frac. Graded School Dist. No. 3 (P. O. 2018 Wealthy Street, Southeast, Grand Rapids), Mich. Bond Offering — Marjorie M.

Bond Offering — Marjorie M. Chamberlain, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (EST) on April 11 for the purchase of \$850,000 building and site bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1966 inclusive. The bonds maturing in 1956 to 1966 are callable. Interest M-N. Legality approved by Wood, King & Dawson, of New York City.

Iron Mountain, Mich.
Note Offering—Jos. A. Michela,
Chief Accounting Officer, will receive sealed bids until 7:30 p.m.
(CST) on April 3 for the purchase
of \$56,000 tax anticipation notes.
Dated April 1, 1951. Due on Aug.
15, 1951. Principal and interest
payable at such place as may be
agreed upon with the purchaser.

agreed upon with the purchaser.

Manistee County (P. O. Manistee),
Michigan

Bond Sale—The \$300,000 court
house and jail bonds offered
March 21 were awarded to Harriman Ripley & Co., Inc., Chicago,
Kenower, MacArthur & Co., Detroit, and Burns, Corbett & Pickard, Inc., of Chicago, at a price
of 100.42, a net interest cost of
about 1.80%, as follows:
\$180.000 2s. Due on April 1 from

\$180,000 2s. Due on April 1 from 1952 to 1961 inclusive. 120,000 13/4s. Due on April 1 from 1962 to 1966 inclusive.

Dated Dec. 1, 1950. Due on April 1 from 1952 to 1966 inclu-sive. The bonds maturing in 1962 to 1966 are callable. Principal and interest (A-O) payable at the County Treasurer's office or at the Manistee County Savings Bank, Manistee. Legality approved by Chapman & Cutler, of Chicago.

Monguagon Township Sch. Dist.
No. 2 (P. O. Trenton), Mich.
Note Offering — James L. Hale,
Secretary of Board of Education,
will receive sealed bids until 8
p.m. (EST) on April 9 for the purchase of \$101,000 tax anticipation
notes. Dated May 1 1951 Due on notes. Dated May 1, 1951. Due on May 1, 1952. Principal and interest payable at the Peoples State Bank,

Royal Oak, Mich. Bond Offering—Gladys Holmes Bond Offering—Gladys Holmes, City Clerk, will receive sealed bids until 8 p.m. (EST) on April 9 for the purchase of \$305,000 City Hall bonds. Dated March 1, 1951. Due on Dec. 1 from 1951 to 1975 inclusive. Principal and interest (J-D) payable at the Detroit Trust Co., Detroit. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlen, of Detroit.

Walker Township Sch. Dist. No. 14 (P. O. Grand Rapids), Mich. Bond Sale—The issue of \$60,000

building bonds was purchased by Paine, Webber, Jackson & Curtis, of Chicago, as 2½s, at a price of 100.23 a basis of about 2.47%.

Walker Township Graded School Dist. No. 11 (P. O. R. R. Grand Rapids), Mich. Bond Sale—The \$125,000 build-

ing bonds offered on March 22—v. 173, p. 1218 — were awarded to Shannon & Co., of Detroit, at a price of 100.06 a net interest cost of about 2.18% as follows:

\$25,000 3s. Due on April 15 from 1952 to 1955 inclusive. 41,000 2½s. Due on April 15 from

1956 to 1960 inclusive. 59,000 2s. Due on April 15 from 1961 to 1966 inclusive.

### **MINNESOTA**

Anoka County Com. Sch. Dist. No.
47 (P. O. 715 Homewood Road;
Minneapolis), Minn.
Bond Sale—The \$35,000 building

onds offered on March 16-Donds offered on March 16—7.113, p. 1009—were awarded to the J. M. Dain & Co., of Minneapolis, as 3.40s, at a price of 100.14, a basis of about 3.38%.

v. 173, p. 1322—were awarded to the Allison-Williams Co., of Minneapolis, and Associates as 2½s and 2¾s a net interest cost of about 2.68%.

Renville County Ind. Con. School Dist. No. 63 (P. O. Hector), Minn.

Bond Offering — The District Clerk will receive sealed bids un-til April 12 for the purchase of \$930,000 building bonds. Dated April 1, 1951. Due on April 1 from 1954 to 1981 inclusive. The bonds maturing on April 1, 1975 and maturing on April 1, thereafter are callable.

### MISSISSIPPI

Clarksdale, Miss.

Bond Sale—The \$220,000 bonds offered on March 20—v. 173, p. 1218—were awarded to M. A. Saunders & Co., of Memphis, and Associates, at a net interest cost of about 2.28%, as follows: \$145,000 industrial bonds. 75,000 industrial bonds.

Harrison County, Fernwood Rural Separate Sch. Dist. (P. O. Gulfport), Miss.

Bond Offering—Cooper J. Dar-by, Clerk of Board of County Supervisors, will receive sealed bids until 11 a.m. (CST) on April 2 for the purchase of \$100,000 school building bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1975 inclusive. Principal and interest payable at the Hancock Bank, Gulfport. Legality approved by Charles & Trauernicht, of St. Louis.

### MISSOURI

St. Louis County Reorganized Sch. Dist. No. R-6 (P. O. Eureka), Mo.

Bond Sale—An issue of \$115,000 school improvement bonds was sold to I. M. Simon & Co., of St. Louis, as 1%s and 2s. Dated Feb. 1, 1951. Legality approved by Charles & Trauernicht, of St.

### NEBRASKA

Mullen, Neb.

Bond Sale—An issue of \$8,000 fire truck bonds was purchased by the Central Republic Co., of Omaha, at a price of 100.31, a basis of about 3.04%. Dated April 1, 1951. Due April 1, 1971; optional April 1, 1956. The bonds bear 3¼% interest to the call date and 3% thereafter.

Uehling, Neb.

Bond Sale — The \$44,000 sewer bonds offered on March 13—v. 173, p. 907—were awarded to the Wachob - Bender Corporation of Omaha, as 3%s, at par.

### NEVADA

Elko County (P. O. Elko), Nev. Bond Offering — R. L. Kane, Clerk of Board of County Comclerk of Board of County Commissioners, will receive sealed bids until 2:30 p.m. (PST) on April 6 for the purchase of \$175,-000 County High School Building bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1952 to 1971 inclusive. The bonds metasing on Lousive. The bonds maturing on Jan. 1, 1962 and thereafter are callable. Principal and interest (J-J) payable at the County Treasurer's of-fice. Legality approved by Persh-ing, Bosworth, Dick & Dawson, of

### NEW HAMPSHIRE

Hillsborough Sch. Dist., N. H. Bond Sale—The \$200,000 school Bond Sale—The \$200,000 school bonds offered on March 28 — v. 173, p. 1322 — were awarded to Harriman Ripley & Co., Inc., and Lyons & Shafto of Boston jointly, as 134s at a price of 100.75, a basis of about 1.66%.

Manchester, N. H.

Note Offering—James P. Bourne,
City Treasurer, will receive sealed
bids until 11 a.m. (EST) on
April 3 for the purchase of \$500,000 temporary loan notes. Dated
April 3, 1951. Due on Sept. 21,
1951. Principal and interest payable at the First National Bank,
of Boston. Legality approved by
Ropes, Gray, Best, Coolidge &
Rugg, of Boston. able at the Firs of Boston. Lega Ropes, Gray, B Rugg, of Boston.

New Hamphire (State of)
Bond Offering—Remick Latton, Commissioner of the Tr ury, will receive sealed bids until 11 a.m. (EST) on April 24 for the purchase of \$12,600,000 bonds as follows:

\$700,000 toll road bonds. Due on May 1 from 1952 to 1976 incl.

1,875,000 capital improvement
bonds. Due on May 1 from
1954 to 1963 inclusive.

1,299,000 capital improvement
bonds. Due on May 1 from
1954 to 1963 inclusive.

616,000 Employee's Retirement System bonds. Due on May 1 from 1952 to 1963 inclusive.

400,000 Industrial School Educa-tion Building bonds. Due on May 1 from 1954 to 1963 inclusive.

360,000 Forest Conservation

360,000 Forest Conservation bonds Due on May 1 from 1953 to 1963 inclusive.
100,000 Bovine Disease Eradication bonds. Due on May 1 from 1953 to 1962 inclusive.
450,000 Bovine Disease Eradication bonds. Due on May 1 from 1953 to 1963 inclusive.
400,000 Bovine Disease Eradication bonds. Due on May 1 from 1953 to 1962 inclusive.
100,000 recreational facilities bonds. Due on May 1 from 1953 to 1959 inclusive.
The bonds are dated May I,

The bonds are dated May I, 1951. Principal and interest payable at the National Shawmut Bank, of Boston, but exchangeable for fully registered bonds payable at the State Treasury. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Palmer & Dodge, of Boston.

Plymouth Village Fire Dist., N. H.

Bond Offering — John Gadd,
Chairman of Board of Commissioners, will receive sealed bids
until 2 p.m. (EST) on April 4 for
the purchase of \$300,000 water
bonds. Dated April 1, 1951. Due
on April 1 from 1952 to 1972 inclusive. Principal and interest
payable at the National Shawmut
Bank of Boston. Legality approved by Storey Thompdies Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

### **NEW JERSEY**

Hopatcong, N. J.

Bond Offering—Ellsworth Merrell, Borough Clerk, will receive sealed bids until 8:30 p.m. (EST) sealed bids until 8:30 p.m. (EST) on April 6 for the purchase of \$120,000 school bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1960 inclusive. Principal and interest (J-D) payable at the Citizens National Bank, Netcong. Legality approved by Hawkins, Delafield & Wood, of New York City.

Millburn Township Sch. Dist.
(P. O. Millburn), N. J.
Bond Offering—Edward W. Skelton, District Clerk, will receive sealed bids until 8 p.m. (EST) on sealed bids until 8 p.m. (EST) on April 11 for the purchase of \$180,-000 school bonds. Dated April 1, 1951. Due on April 1 from 1953 to 1956 inclusive. Principal and interest (A-O) payable at the First National Bank, of Millburn. Legality approved by Hawkins, Delafield & Wood, of N. Y. City.

Oakland, N. J.

Bond Offering—Lorma K. Flannery, Borough Clerk, will receive sealed bids until 8:30 p.m. (EST) on April 11 for the purchase of \$40,000 water bonds. Dated April 1, 51. Due on April 1 from 1952 1966 inclusive. Principal and interest (A-O) payable at the North Jersey National Bank of Pompton Lakes. Legality approved by Reed, Hoyt & Washburn, of New York City.

South Amboy, N. J.

Bond Offering—Geo. A. Kress,
City Treasurer, will receive sealed
bids until 8 p.m. (EST) on April 4
for the purchase of \$31,000 refunding bonds. Dated April 1,
1951. Due on April 1 from 1952
to 1961 inclusive. Principal and interest (A-O) payable at the First
National Bank of South Amboy,
or at the South Amboy Trust Co.
Legality approved by Caldwell,
Marshall. Trimble & Mitchell, of Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

West Long Branch Sch. Dist., N. J. Bond Sale—The \$179,000 school bonds offered on March 20—v. bonds offered on March 20—v. 173, p. 1118—were awarded to Boland, Saffin & Co., of New York City, as 2.60s, at a price of 100.29, a basis of about 2.57%. York

### **NEW MEXICO**

Roswell, N. Mex.

Bond Offering—Brad L. Hays, City Clerk, will receive sealed bids until 7:30 p.m. (MST) on April 13 for the purchase of \$50,-April 13 for the purchase of \$50,-000 public library bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1961 inclusive. Principal and interest (M-N) payable at the City Treasurer's office, or at the First National Bank, Roswell. Legality approved by Pershing, Bosworth, Dick & Dawson of Dawser. worth, Dick & Dawson, of Denver.

### **NEW YORK**

Clinton County (P. O. Platts-burgh), N. Y. Bond Offering—C. M. Morhous,

County Treasurer, will recessealed bids until 2 p.m. (EST April 6 for the purchase of \$500,-000 County bonds. Dated March 1, 1951. Due on March 1 from 1952 to 1955 inclusive. Principal and interest (M-S) payable at the Merchants National Bank, Plattsburgh. Legality approved by Reed, Hoyt & Washburn, of New York City.

Colonie Cent. Sch. Dist. No. 1 (P. O. 1203 Central Avenue, Albany), N. Y.

Bond Sale-The \$660,000 school-Bond Sale—The \$660,000 school-1951 bonds offered on March 28—v. 173, p. 1323—were awarded to a syndicate composed of Blair, Rollins & Co., Inc., Manufacturers & Traders Trust Co., of Buffalo, Roosevelt & Cross, and Bacon, Stevenson & Co., both of New York City, as 2.20s, at a price of 100.38, a basis of about 2.15%.

Freeport, N. Y.

Bond Offering—Lillian Steffens, Deputy Village Treasurer, will receive sealed bids until 2 p.m. (EST) on April 3 for the purchase of \$160,000 sewer-1951, series H bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1966 inon April 1 from 1952 to 1966 inclusive. Principal and interest (A-O) payable at the Meadowbrook National Bank, Freeport. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hempstead, Bellmore Fire Dist.
(P. O. Bellmore), N. Y.
Bond Sale — The \$36,000 fire-1951 bonds offered on March 28—v. 173, p. 1323—were awarded to Roosevelt & Cross, and Tilney & Co., both of New York City, jointly, as 2.40s, at a price of 100.25, a basis of about 2.35%.

Indian Lake (P. O. Indian Lake),

New York

Bond Offering — Ernest Hutchins, Town Supervisor, will receive sealed bids until 3:30 p.m.
(EST) on April 6 for the purchase of \$44,000 park and playground-1951 bonds. Dated March 1, 1951 Due on March 1 from 1952 to 1960 inclusive. Principal and interest (M-S) payable at the Hamilton County National Bank, Wells. Legality approved by Vandewater, Sykes, Heckler & Galloway; of Sykes, Heckler New York City.

Islip and Smithtown Union Free Sch. Dist. No. 6 (P.O. Haup-

pauge), N. Y.

Rond Sale—The \$575,000 building-1951 bonds offered on March 19—19.51 bonds offered on March 29—v. 173, p. 1323—were awarded to a syndicate composed of Roose-velt & Cross, Francis I. duPont & Co., and Tilney & Co., all of New York City, as 2½s, at a price of 100.83, a basis of about 2.43%.

### New Paltz, N. Y.

Bond Sale-The \$150,000 water supply bonds offered on March 28—v. 173, p. 1219—were awarded to Roosevelt & Cross, of New York. City, and the Manufacturers and Traders Trust Co., of Buffalo, jointly, as 2.40s, at a price of 100.80, a basis of about 2.34%.

New York City, N. Y.
Note Sale—An issue of \$40,000,000 1¼% tax anticipation notes
was apportioned among various
New York City banks. Dated
March 26, 1951 and due on May 1,

Sharon, Cherry Valley and Rose-boom Central Sch. Dist. No. 1 (P. O. Sharon Springs), N. Y.

Bond Offering—Percy H. Vroo-man, District Cierk, will receive sealed bids until 3:30 p.m. (EST) sealed bids until 3:30 p.m. (ESI) on April 11 for the purchase of \$135,000 building addition-1950 bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1951 to 1980 inclusive. Principal and interest (M-N) payable at the First National Bank of Canajoharie, in Sharon. Springs. Lagilty, and Sharon Springs. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Skaneateles, N. Y.

Bond Offering — J. Ray Mc-Laughlin, Village Clerk, will re-ceive sealed bids until 3:30 p.m. (EST) on April 3 for the purchase of \$57,500 water-1951 bonds. Dated April 15, 1951. Due on April 15 from 1952 to 1966 inclusive. Principal and interest (A-O) payable at the National Bank & Trust Co., Skaneateles. Legality approved by Hawkins, Delafield & Wood, of New York City.

Whitesboro, N. Y Bond Sale - The \$23,000 fire equipment bonds offered March 22—v. 173, p. 1219—were awarded to the Mohawk Valley Co., of Utica, as 13/4s, at a price of 100.05, a basis of about 1.73%.

### NORTH CAROLINA

Dobson, N. C.
Bond Sale—The \$100,000 water system bonds offered on March 20
—v. 173, p. 1219—were awarded to a syndicate composed of J. Lee Peeler & Co., of Durham; Vance Securities Corp., of Greensboro, and Lloyd E. Canady & Co., of Raleigh, at a price of 100.12, a net interest cost of about 3.32%, as follows:

\$10,000 23/4s. Due on April 1 from 1954 to 1958 inclusive

23,500 5½s. Due on April 1 from 1959 to 1967 inclusive.

56,500 3s. Due on April 1 from 1968 to 1981 inclusive. 000 23/4s. Due on April 1 in 1982 and 1983.

### NORTH DAKOTA

Dickinson, N. D.
Warrants Not Sold — Bids for the \$530,000 refunding improvement warrants offered on March 5—v. 173, p. 1010—were rejected.

### OHIO

Arcadia Local Sch. Dist., Ohio Bond Sale—The \$240,000 build-ing bonds offered on March 28 v. 173, p. 1323—were awarded to Braun, Bosworth & Co., Inc., as 2s, at a price of 100.06, a basis of about 1.99%.

Cincinnati City Sch. Dist., Ohio
Bond Offering — Wm. Mietenkoetter, Jr., Clerk-Treasurer of
Board of Education, will receive
sealed bids until 2 p.m. (EST) on April 23 for the purchase of \$3,-500,000 building bonds. Dated June 1, 1951. Due on Sept. 1 from 1952 to 1975 inclusive. Principal and interest (M-S) payable at the Irving Trust Co., New York City.

Cleveland Heights City
Sch. Dist., Ohio
Bond Offering — H. D. Secrest,
Clerk-Treasurer of Board of Education, will receive sealed bids
until noon (EST) on April 20 for
the purchase of \$2,985,000 bonds,
as follows: as follows:

\$2,750,000 sites, building and improvement, issue 1951, series No. 44 bonds. Due on Dec. 1 from 1952 to 1971 inclusive.

235,000 school library, second issue 1951, series No. 45 bonds.
Due on Dec. 1 from 1952 to 1966 inclusive.
The bonds are dated June 1,

\$100,000 City Hall bonds, as 13/48. The bonds are dated June 1, 1951. Principal and interest (J-D) payable at the legal depository of the Board of Education.

Bond Offering—Ray Martin, Di-ector of Finance, will receive rector of Finance, will receive sealed bids until noon (EST) on April 12 for the purchase of \$700,-May 1, 1951. Due on Dec. 1 from 1952 to 1965 inclusive. Principal and interest (J-D) payable at the office of the Director of Finance, or at the office of the legal depository in Cleveland.

Conesville Local School District
(P. O. Coshocton), Ohio

Bond Sale—The \$200,000 building, unlimited tax bonds offered on March 20—v. 173, p. 1118—were awarded to Ryan, Sutherland & Co., of Toledo, as 2½s, at a price of 100.89, a basis of about 2.41%.

Dalton Local Sch. Dist., Ohio
Bond Offering — The Clerk of
Board of Education will receive
sealed bids until noon (EST) on
April 17 for the purchase of \$48,7
000 building bonds. Due on Oct. 1
from 1952 to 1967 inclusive. Interest A-O

Loudonville Exempted Village Sch.

Dist., Ohio

Bond Sale—The \$750,000 building bonds offered on March 29—
v. 173, p. 1219—were awarded to v. 173, p. 1219—were awarded to a syndicate composed of Fahey, Clark & Co., Field, Richards & Co., both of Cleveland, First of Michigan Corp. of Detroit, Doll & Isphording, Inc., Weil, Roth & Irving Co., and Provident Savings Bank & Trust Co., all of Cincinnati, as 21/4s, at a price of 100.55, a basis of about 2.19%.

Mount Healthy Exempted Village

Mount Healthy Exempted Village
School District, Ohio
Bond Sale—The \$160,000 building bonds offered on March 22—
v. 173, p. 1118—were awarded to
Doll & Isphording, Inc., of Cincinnati, as 21/4s, at a price of 102.—
10, a basis of about 2.05%.

New Philadelphia City Sch. Dist.,

Ohio ing — The Clerk of Bond Offering — The Clerk of Board of Education will receive sealed bids until April 17 for the purchase of \$640,000 elementary school construction bonds.

North Olmsted, Ohio Bond Sale—The \$11,900 special assessment bonds offered on March 5—v. 173, p. 806—were awarded to Roose & Co., of Toledo, as 2\%s, at a price of 100.71, a basis of about 2.60\%.

Ohio (State of)

Bond Offering — L. D. Shuter,
Executive Secretary of State
Teachers Retirement System, will
receive sealed bids until 11:30 a.m.
(EST) on April 4 for the purchase
of \$1,257,000 Ohio Municipal bonds,
sea follows: as follows:

\$323,000 block No. 1-Cleveland water works extension, first mortgage revenue bonds. Dated July 1, 1948. Due Aug. 1 from 1967 to 1972 inclusive. The bonds maturing on Aug.

1, 1958, or any interest date thereafter are callable.
520,000 block No. 2—Columbus, various, unlimited tax, 24% bonds. Dated March 16, 1948.
Due on Nov. 1 from 1964 to 1973 inclusive.

1973 inclusive.
120,000 block No. 3—Franklin
County, Detention Home
Building, unlimited tax, 3%
bonds. Dated Oct. 15, 1938.
Due semi-annually on March
and Sept. 1 from 1954 to 1963
inclusive inclusive.

294,000 block No. 4 - Franklin County, various, unlimited tax,  $2\frac{1}{2}\%$  bonds. Dated March 1, 1948. Due semi-annually March and Sept. 1 from 1968 to 1972 inclusive.

Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Reading, Ohio

Bond Sale—The \$200,000 bonds offered on March 24—v. 173, p. 1119—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as follows:

Roscoe Local Sch. Dist. (P. O. Route 5, Coshocton), Ohio
Bond Sale—The \$40,000 building, unlimited tax bonds offered
on March 20—v. 173, p. 1324 on March 20—v. 173, p. 1324—were awarded to J. A. White & Co., of Cincinnati, as 23/4s, at a price of 101.15, a basis of about

2,65%

Shiloh Local Sch. Dist., Ohio Bond Offering—R. R. Howard, Clerk of Board of Education, will receive sealed bids until noon (EST) on April 16 for the purchase of \$144,000 improvement bonds. Dated April 1, 1951. Due on Oct. 1 from 1952 to 1975 including the principal and interest (A.C.) sive. Principal and interest (A-O) payable at the Shiloh Savings Bank Co., Shiloh, Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Sidney, Ohio ale — The \$55,000 fire Sidney, Ohio

Bond Sale — The \$55,000 fire apparatus bonds offered March 16

—v. 173, p. 1011—were awarded to J. A. White & Co., of Cincinnati, as 1½s, at a price of 100.13, a basis of about 1.46%.

Sullivan Local Sch. Dist., Ohio Bond Sale—The \$144,000 building bonds offered March 22—v. 173, p. 1219—were awarded to Fahey, Clark & Co., of Cleveland, as 21/4s, at a price of 101.28, a basis of about 2.13%.

Vienna Township Local Sch. Dist. (P. O. Brookfield), Ohio Bond Sale—The issue of \$75,000 building bonds was purchased by Hayden, Miller & Co., of Cleve-

### **OKLAHOMA**

Holdenville, Okla. Bond Offering — John Kirk, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 3 for the purchase of \$300,-000 airport bonds. Due from 1954

to 1973 inclusive.

Ottawa County Independent School Dist. No. 15 (P. O. Picher), Okla.

Bond Offering—Ray E. Harrell,
Superintendent of Schools, will
receive sealed bids until 7:30 p.m. (CST) on April 4 for the purchase of \$44,500 bonds, including \$40,000 repair and equipment and \$4.500 transportation equipment

Stephens County Ind. Sch. Dist. No. 15 (P. O. Velma), Okla. Bond Sale—The \$31,000 building bonds offered on March 20—v. 173, p. 1220—were awarded to J. E.

### OREGON

Coos County Sch. Dist. No. 91-C (P. O. Charleston), Ore. Bond Sale — The \$9,100 school construction bonds offered on March 26—v. 173, p. 1220—were awarded to the State Bond Com-mission as 2½s, at a price of 100 25. 100.25.

Echo, Orc.

Bond Offering — The City Recorder will receive sealed bids until 5 p.m. (PST) on April 11 for the purchase of \$15,000 water distribution bonds. Dated May 1,

1951.

Lane County, McKenzie Highway Water Dist. (P. O. 5112 McKenzie Highway, Springfield), Ore. Bond Sale—The issue of \$357,-000 water general obligation bonds was purchased by Widmann & Co., of Cincinnati, as 3½s.

Linn County Sch. Dist. No. 4 (P. O. Rt. 3, Box 111-B, Lebanon), Oregon Warrant Offering — Ellama

Ellamae Lenox, District Clerk, will receive sealed bids until 8 p.m. (PST) on April 4 for the purchase of \$8.000 school warrants. Dated April 1. school warrants. Dated April 1, 1951. Due on April 1 from 1952 to 1955 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

ident Savings Bank & Trust Co., of Cincinnati, as follows:

\$100,000 City Hall bonds, as 134s, a basis of about 1.72%.

100,000 street and bridge bonds, as 14s, a basis of about 1.47%.

| Multnomah County, Sy!van Water Dist. (P. O. 1849 S. W. 58th Avenue, Portland). Ore.
| Bond Sale — The \$55 000 water general obligation bonds offered on March 15—v. 173, p. 1119—
| Bond Offering—Edwin J. Gaul, Sec. of Board of School Directors,

were awarded to the United States National Bank, of Port-land, at par, as follows:

\$25,000 134s. Due on July 1 from. 1952 to 1956 inclusive. 30,000 2s. Due on July 1 from 1957 to 1962 inclusive.

Roseburg, Ore.
Bond Sale—The \$165,000 storm sewer bonds offered on March 5

—v. 173, p. 1011—were awarded to the Douglas County State Bank of Roseburg, as 21/4s and 2s, at

### **PENNSYLVANIA**

Cambria County (P. O. Ebens-

Cambria County (P. O. Ebensburg), Pa.

Bond Sale — The \$419,000 refunding bonds offered on March 28—v. 173, p. 1220—were awarded to a syndicate composed of Halsey, Stuart & Co., DeHaven & Townsend, Crouter & Bodine, of Philadelphia, and Fauset, Steele & Co., of Pittsburgh, as 1%s, at a price of 100.11, a basis of about 1.60%.

City of Easton Authority, Pa.

Bond Offering — Chester E. Rogers, Secretary of the Authority, will receive sealed bids until noon (EST) on April 4 for the purchase of \$1,700,000 sewer revenue-1951 bonds. Dated April 1951. Due on April 1 from 1956 1986 inclusive. The bonds are callable. Principal and interest (A-O) payable at the Easton Trust Co., Easton. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Derry Township Sch. Dist. (P. O. Latrobe, R. D. No. 2), Pa.

Bond Sale—The issue of \$85,000 general obligation bonds was purchased by Moore, Leonard & general obligation bonds was purchased by Moore, Leonard & Lynch, and Fauset, Steele & Co., both of Pittsburgh, jointly, as 2½s, at a price of 101.17, a basis of about 2.37%. Dated April 1, 1951. Due on April 1 from 1952 to 1968 inclusive. Legality, approved by inclusive, Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

Erie School District, Pa Bond Offering — A. P. Logan, Secretary of Board of School Directors, will receive sealed bids until 8 p.m. (EST) on April 11 for the purchase of \$700,000 improvement bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1965 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Lewistown, Pa Lewistown, Pa.

Bond Offering — Horace B.
Gulden, Borough Manager, will
receive sealed bids until 8 p.m.
(EST) on April 10 for the purchase of \$100,000 improvement
bonds. Dated April 15, 1951. Due
on Oct. 15 from 1952 to 1966 inclu-Horace B. sive. Legality approved by Town-send Elliott & Munson, of Philadelphia.

New Kensington Sch. Dist., Pa. Bond Offering—Veronica Mazur, District Secretary, will receive sealed bids until 7:30 p.m. (EST) on April 9 for the purchase of \$125,000 general obligation bonds.

Pennsylvania State Highway and Bridge Authority (P. O. Harris-burg), Pa. Bond Offering—Ray F. Smock,

Bond Offering—Ray F. Smock, Secretary of the Authority, will re-ceive sealed bids until noon (EST) April 11 for the purchase of \$25,-000,000 series of 1950, highway and bridge bonds. Dated May 15, 1951. Due serially on Dec, 15 from 1954 to 1962 inclusive. Callable on or after Dec. 15, 1952. Bidder to name a price of not less than 98½. Principal and interest (J-D) payable at the Girard Trust Co., Philadelphia, the Authority's fiscal agent, or at holder's option, at the agency of the Authority in New York City. Legality of the Authority of the New York City. Legality of the New York City. Legality of the New York City. Legality of the New York City. by Morgan, Lewis & Bockius, of

will receive sealed bids until 8 p.m. (EST) on April 2 for the purchase of \$160,000 building and equipof \$160,000 building and equipment bonds, Dated May 1, 1951. Due on May 1 from 1952 to 1981 inclusive. Principal and interest (M-N) payable at the Peoples National Bank, of Washington. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh. Pittsburgh.

### RHODE ISLAND

Westerly, R. I.

Note Offering — John L. Monti,
Town Treasurer, will receive sealed bids until 2 p.m. (EST) on
April 4 for the purchase of \$300,600 temporary loan notes. Dated
April 4, 1951. Due on Nov. 6, 1951.
Principal and interest payable at
the First National Bank, of Boston. Legality approved by Storey,
Thorndike, Palmer & Dodge, of
Boston.

### SOUTH CAROLINA

Georgetown, S. C. Bond Sale—The issue of \$150,-600 sewer general obligation bonds was purchased by the Robinson-Humphrey Co., of Atlanta, as 2.10s, at par. Dated May 1, 1951. Due on May 1 from 1953 to 1960 inclusive. Legality approved by Huger Sinkler, of Charleston.

### TEXAS

Alvin Ind. School District, Texas
Bond Offering — Max Vogan,
Secretary of Board of Trustees,
will receive sealed bids until 7:30 p.m. (CST) on April 2 for the purchase of \$750,000 school house bonds. Dated April 10, 1951. Due on April 10 from 1952 to 1967 inclusive. Principal and interest (A-O) payable at the National Bank of Commerce, Houston. The bank of Commerce, Houston, The bonds maturing on or after 10 years from their date are callable. Legality approved by Chapman & Cutler, of Chicago, or by Vande-water, Sykes Heckler & Gallo-way, of New York City.

Texas

Bond Offering—R. C. Beachum,
Superintendent of Schools, will
receive sealed bids until 7:30 p.m. (CST) on April 3 for the purchase of \$175,000 school house bonds. Dated March 1, 1951. Due on March 1 from 1952 to 1966 inclusive. Principal and interest (M-S) payable at the American National Bank, Austin. Legality approved by Gibson & Gibson, of Austin.

Crosbyton, Texas
Bond Sale—An issue of \$40,000
water works bonds was sold to the
First Southwest Co., of Dallas, as 3½s and 4s, at a price of par. Dated Jan. 15, 1951. Legality approved by Dumas, Huguenin & Boothman, of Dallas

Galena Park, Texas
Bond Sale—The issue of \$203000 general obligation refunding
bonds was purchased by Rowles,
Winston & Co., of Houston, as
3¼s. Dated April 10, 1951. Due on
April 10 from 1957 to 1971 inclusive The bonds maturing in 1962 to 1971 are callable. Principal and interest (A-O) payable at the City National Bank, Houston. Legality approved by Chapman & Cutler, of Chicago.

Linden Ind. Sch. Dist., Texas Bond Sale—The issue of \$125, 00 school building bonds was purchased by the Central Invest-ment Company of Texas, and Henry-Seay & Co., both of Dallas, jointly, as 3s, at a price of 100.07. Dated Feb. 1, 1951. Legal-ity approved by Dumas, Huguenin & Boothman, of Dallas.

Nucces County, Lower Nucces River Water Supply District (P. O. Corpus Christi), Texas Bond Offering—Edgar Linken-

hoger, President of Board of Directors, will receive sealed bids until 4 p.m. (CST) on April 9 for the purchase of \$450,000 unlimited tax and revenue, second series bonds. Dated April 1, 1951.

Beckville Independent Sch. Dist., Due on April 1 from 1961 to 1980 inclusive. The bonds maturing April 1, 1962 to 1980 are callable. The bonds maturing April 1, 1962 to 1980 are callable. Principal and interest (A-O) payable at the Chemical Bank & Trust Co., New York City. Legality approved by Dumas, Huguenin & Boothman, of Dallas, and Gibson & Gibson, of Austin.

### Sabine Ind. School District (P. O. Kilgore), Texas

Bond Sale—The issue of \$395,-000 building-1951 bonds was purchased by Dallas Rupe & Son, of Dallas, as 2s, at a price of 100.06, a basis of about 1.99%. Dated April 15, 1951. Due on April 15 from 1952 to 1964 inclusive. Legility as proceeding the control of the gality approved by Dumas, Huguenin & Boothman, of Dallas.

San Benito Ind. Sch. Dist., Texas Bond Offering—Tom E. Marchbanks, Jr., Secretary of Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on April 10 for the purchase of \$300,000 school house-1951 bonds. Dated April 15, 1951. Due on April 15 from 1952 to 1981 inclusive. The bonds maturing in 1967 and Bond Offering-Tom E. Marchbonds maturing in 1967 and thereafter are callable. Principa and interest (A-O) payable at the State Treasurer's office. Legality approved by McCal hurst & Crowe, of Dallas. McCall, Park

### UNITED STATES DISTRICT OF COLUMBIA

Public Housing Administration (Washington, D. C.), Wash., D. C.

Note Offering-Sealed bids will be received until April 3 for the purchase of \$94,529,000 temporary loan notes, of the followin agen-

\$13.785.000 Baltimore, Md. Dated May 1, 1951. Due on Nov. 9 1951.

1.184.000 Bayonne, N. J. Dated May 1, 1951. Due on Nov. 30, 1951.

647,000 Blytheville, Ark. Dated May 1, 1951. Due on Nov. 9,

290,000 Brownwood, Texas. Dated May 1, 1951. Due on Nov. 9, 1951.

352,000 Burlington, N. J. Dated May 1, 1951. Due on Nov. 9

4,724,000 Chester, Pa. Dated May 1, 1951. Due on Nov. 30, 1951. 4,085,000 Hartford, Conn., 52nd series, and \$2,835,000 53rd series, Dated May 1, 1951. Due

on Nov. 9, 1951. Bue on Nov. 9, 1951. Due on Nov. 9, 1951. Due on Nov. 9, 1951. Due on Nov. 9,

2,087,000 Houston, Texas. Dated May 1, 1951. Due on Nov. 30, 1951

May 1, 1951. Due on Nov. 30, 1951.

2,930,000 Louisville, Ky., 14th series, and \$3,725,000 15th series. Dated May 1, 1951. Due on Nov. 9, 1951.

227,000 Mesa, Ariz. Dated May 1, 1951. Due on Nov. 9, 1951.

313,000 Mississippi R e g i o n al Housing Authority, No. 1, 13th series. Dated May 1, 1951. Due on May 9, 1952.

537,000 Moline, Ill. Dated May 1, 1951. Due on Nov. 9, 1951.

523,000 Montgomery County, Pa. Dated May 1, 1951. Due on Nov. 9, 1951.

5,628,000 National Capital Housing Authority. (Washington, D. C.). Dated May 1, 1951. Due on Nov. 30, 1951.

12,700,000 Newark, N. J. Dated May 1, 1951. Due on Nov. 30, 1951.

May 1, 1951. Due on Nov. 30, 1951.

12,297,000 New York City 33rd series and \$16.743,000 34th ries. Dated May 1, 1951. Due on Nov. 9, 1951. 2,810,000 Paterson, N. J. Dated

1951.
2,682,000 Perth Amboy, N. J.
Dated May 1, 1951. Due on
Nov. 30, 1951.
2,032,000 St. Clair County, Ill.
Dated May 1, 1951. Due on
Nov. 9, 1951.
313,000 Upland, Calif. Dated May

UTAH

Centerville, Utah
Bond Sale—The \$60,000 water
works revenue-1951 bonds offered on March 26—v. 173, p. 1220—were awarded to Merrill Lynch, Pierce, Fenner & Beane, of New York City, at a net interest cost of about 3.20%.

### VIRGINIA

Staunton, Va.

Bond Offering — Catherine J.

Musser, City Clerk, will receive sealed bids until noon (EST) on April 18 for the purchase of \$400,000 general improvement bonds.

### WASHINGTON

Clark County, Hazel Dell School Dist. No. 53 (P. O. Vancouver), Washington Bond Offering — Eva Burgett, County Treasurer, will receive

County Treasurer, will receive sealed bids until 10:30 a.m. (PST) on April 12 for the purchase of \$14,000 series A general obligation bonds. Dated April 15, 1951. Due on April 15 from 1953 to 1966 inclusive. Callable in inverse numerical order on any interest date after seven years from date of issue. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Preston Thorgrimson & Horowitz of Seattle.

Clark County, Washougal Con.
School District No. 112 (P. O.
Vancouver), Wash.
Bond Offering — Eva Burgett,
County Treasurer, will receive
sealed bids until 2:30 p.m. (PST) sealed bids until 2:30 p.m. (PST) on April 13 for the purchase of \$32,000 general obligation, series A bonds. Dated April 15, 1951. Due on April 15 from 1953 to 1966 inclusive. The bonds are callable. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle. Seattle.

Kennewick, Wash.

Bond Sale—The \$150,000 water revenue, second lien bonds offered on March 20—v. 173, p. 1220—were awarded to McLean & Co., of Tacoma.

Snehemish County, Sultan Union High Sch. Dist. No. 112 (P. O. Everett), Wash. Bond Sale—The \$69,000 general

Bond Sale—The \$69,000 general dollars and solution bonds were purchased by Robert W. Baird & Co., of Mil-28—v. 173, p. 1324—were awarded to the First National Bank, of a basis of about 2.25%.

Everett, as 21/4s, at a price of 100.28, a basis of about 2.18%.

### WISCONSIN

Canton, Wis.

Bond Offering — Roy Heike, Town Clerk, will receive sealed bids until 1:30 p.m. (CST) on April 2 for the purchase of \$50,-000 road building bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1961 inclusive. Principal and interest (M-N) payable at the Town Treasurer's office. Le-gality approved by the Attorney-General of the State.

LaCrosse County (P. O. LaCrosse),

Bend Offering—Esther M.
Dumke, County Clerk, will receive sealed bids until 10 a.m. (CST) on April 17 for the purchase of \$400,000 series D, nontaxable highway improvement bonds. Dated May 1, 1951. Due on May 1, from 1953 to 1957 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Lake Sch. Dist. No. 5 (P. O. 4348 South Griffin Street, Milwaukee 7),
Wisconsin

Bonds Not Sold—No bids were submitted for the \$340,000 building improvement bonds.

Dated April 1, 1951. Due on April 1 from 1952 to 1971 inclusive. Interest A-O. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

Manitowoc, Wis.

Bond Offering — Arthur Post,
City Clerk, will receive sealed
bids until 3 p.m. (CST) on April 25
for the purchase of \$650,000 school
building bonds. Dated May 1,
1951. Due on May 1 from 1952 to
1971 inclusive. Principal and interest (M-N) payable at the City
Treasurer's office. Legality approved by Chapman & Cutler, of
Chicago. Manitowoc, Wis.
Offering — Arthur Post,

Stevens Point, Wis.

Bond Sale—The \$112,000 sewage system refunding bonds offered on March 19—v. 173, p. 1220—were awarded to Mullaney, Wells & Co., of Chicago, as 24s, at a price of 101.53, a basis of about 2.07%.

Additional Sale — The \$47,500 P. J. Jacobs High School Comple-

## United States Savings Bonds Issued and Redeemed Through February 28, 1951

amounts in millions-rounded and will not necessarily add to totals)

350,000 Louisville, Ky., 14th		muou una mi	11 HOU MECESS	athy and to	totais)
series, and \$3,725,000 15th			1	1.3.3 4 1.5	Percent '
series. Dated May 1, 1951. Due		1 Amount	Redeemed .	Amount	Outstdg. o
on Nov. 9, 1951.	Series A-D:	The Charles	redeemen	Outstdg.	Amt. Issued
7,000 Mesa, Ariz. Dated May 1,	Series A-1935 to D-1941 (matured)	\$4,854	\$4,490	\$364	7.50
	Series D-1941	148	43 ***	104	70.27
1951. Due on Nov. 9, 1951.					
3,000 Mississippi Regional	Total Series A-D	\$5,001	\$4,533	\$468	9.36
Housing Authority, No. 1, 13th	Company of the compan				
series, and \$100,000 14th	Series E: Series E-1941	4 000			
series. Dated May 1, 1951. Due	Series E-1942	1,632 7.182	537	1,096	67.16
on May 9, 1952.	Series E-1943	11.518	3,327 6,199	3,855	53.68
	Series E-1944	13,327	7,431	5,319 5,895	46.18
7,000 Moline, Ill. Dated May 1,	Series E-1945 /	10,327	5,678	4,649	44.23 45.02
1951. Due on Nov. 9, 1951.	Series E-1946	4,534	2,144	2,390	52.71
3,000 Montgomery County, Pa.	Series E-1947	4,191	1,690	2,500	59.65
Dated May 1, 1951, Due on	Series E-1948	4,285	1,522	2,763	64.48
Nov. 9, 1951.	Series E-1949	4,210	1,286	2,924	69.45
	Series E-1950	3,648	675	2,972	81.47
528,000 National Capital Hous-	Series E-1951	348		348	100.00
ing Authority. (Washington,	Total Series E	405.000			
D. C.). Dated May 1, 1951.	Total Scries E	\$65,202	\$30,489	\$34,712	53.24
Due on Nov. 30, 1951.	Total Series A-E	\$70,203	\$35,023	\$35,180	50.11
,700,000 Newark, N. J. Dated		<b>410,203</b>	450,023	\$30,100	50.11
More 1 1051 December 27	Series F and G:				
May 1, 1951. Due on Nov. 30,	Series F and G-1941	\$1,552	\$337	\$1,214	78.22
1951.	Series F and G-1942	3.241	823	2,417	74.58
,297,000 New York City 33rd	Series F and G-1943	3,415	921	2,494	73.03
series and \$16,743,000 34th se-	Series F and G-1944	3,750	852	2,898	77.28
rior Dotad More 1 1051 Dec	Series F and G-1945	3,182	613	2,569	80.74
ries. Dated May 1, 1951. Due	Series F and G-1946		537	2,472	82.15
on Nov. 9, 1951.	Series F and G-1947	2,598	401	2,197	84.57
310,000 Paterson, N. J. Dated	Series F and G-1948	3,042	224	2,818	92.64
May 1, 1951. Due on Nov. 9.	Series F and G-1949	1,672	113	1,560	93.30
1951.	Series F and G-1950 Series F and G-1951	2,346	26	2,321	98.93
	Beries F and G-1951	200		200	100.00
682,000 Perth Amboy, N. J.	Total Series F and G	\$28,007	\$4,847	\$23,160	82.69
Dated May 1, 1951. Due on		020,007	91,011	φ23,10 <b>0</b>	62.09
Nov. 30, 1951.	Unclassified sales and redemptions_	\$123	\$330	-\$207	
032,000 St. Clair County, Ill.	All Series—Total matured	4,854	4,490	364	7.50
Dated May 1 1051 Days on	Total unmatured	93,479	35,710	57,769	61.80
Dated May 1, 1951. Due on					
Nov. 9, 1951.	Grand total	\$98,333	\$40,200	\$58,133	59.12
3,000 Upland, Calif. Dated May					
1, 1951. Due on Nov. 9, 1951.		normad disser			
,	*Less than \$500,000. †Includes a	icci uca discoi	unt. +Curre	nt redempti	on value.

\*Less than \$500,000. †Includes accrued discount. ‡Current redemption value.

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