

# The COMMERCIAL and FINANCIAL CHRONICLE

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## General Corporation and Investment News

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

#### Acme Wire Co.—Stock Distribution—

The stockholders on March 30 approved an increase in the authorized capital stock from 120,000 shares to 300,000 shares of \$10 par. Additional shares of stock will be issued to stockholders of record as of April 10 in the ratio of one additional share for each two shares held. The company hopes that it will be possible to mail the additional stock certificates to stockholders about May 24.—V. 173, p. 1269.

#### Adam Hat Stores, Inc.—March Sales Increased 5.8%—

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Sales	\$1,582,795	\$1,495,689
—V. 173, p. 1169.	\$4,004,263	\$3,757,828

#### Alabama-Tennessee Natural Gas Co.—Bonds Sold—

The company on July 21, 1950 sold an additional \$1,300,000 of 4% first mortgage pipe line bonds, series A, due 1969, to the Northwestern Mutual Life Insurance Co.

The proceeds were used to finance construction program.

At Dec. 31, 1950 there were \$3,000,000 of bonds outstanding.—V. 170, p. 685.

#### Aluminium Ltd. (Canada)—The 1950 financial results of this corporation and its consolidated subsidiaries, with total sales of \$226,610,826 and net earnings of \$32,608,353, were at higher levels than in any previous postwar year according to the annual report to shareholders.

It is noted that the conclusion in October of negotiations with the Quebec provincial authorities granting Aluminium Co. of Canada, Ltd., rights to develop additional hydroelectric facilities in the Saguenay area permitted that company in the fall of the year to proceed with the construction of a new 250,000 horsepower hydroelectric generating plant on the Peribonka River and to commence construction and reactivation of additional in-plant producing facilities. The power plant, when completed in 1942 at an estimated capital cost of \$31,000,000 will have sufficient firm capacity to support an annual production of 65,000 metric tons of primary aluminum. The construction and reactivation of additional smelting facilities will bring the productive capacity in Canada to more than 450,000 metric tons per annum by the summer of 1951.

During the past five years, \$92,000,000 have been expended for additions to fixed capital and new investments. Of this amount, \$22,900,000, were expended in 1950. Projects currently authorized are expected to require the expenditure of a further \$55,000,000 during the next two years.

#### CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED DEC. 31 (In Canadian Dollars)

	1950	1949
Sales	226,610,826	199,406,294
Cost of sales	143,566,900	129,864,336
Selling, general and administrative expenses	18,523,787	17,396,963
Profit from operations	64,520,139	52,144,995
Other income	1,629,955	2,534,046
Total	66,150,094	54,679,041
Interest on indebtedness not maturing within one year	4,333,459	4,139,937
Other interest	188,157	226,712
Prov. for Canadian income taxes	23,499,776	17,260,110
Prov. for foreign income taxes	2,712,243	3,079,594
Amortiz. of financing expense of subsidiaries	182,430	182,430
Discount and expense on 3½% debts. due 1971	710,789	
Adjustment of net current assets arising from currency revaluations	852,565	1,955,789
Profit before dividends on pfd. shares and minority interest in subsidiary companies	33,670,675	27,834,469
Dividends on preferred shares	733,756	748,777
Minority interest in profit of subsidiary cos.	328,566	79,511
Profit carried to earned surplus	32,608,353	27,006,181
Dividends paid on Aluminium Ltd. stock	13,092,367	9,677,330
Earnings per share	\$8.77	\$7.25

NOTES—Depreciation and depletion for 1950 amounted to \$14,276,948 of which \$7,792,762 was charged to cost of production. Legal fees amounted to \$201,418, directors' fees \$17,677, executive salaries (parent and consolidated subsidiaries) \$1,620,363.

The Canadian subsidiary companies provided for 1950 depreciation in the maximum amount allowable for tax purposes in accordance with the revised Canadian income tax regulations. The change in basis had the effect of reducing net profit for 1950 by \$2,133,000.

#### CONSOLIDATED BALANCE SHEET, DEC. 31 (In Canadian Dollars)

	1950	1949
ASSETS—		
Cash	22,804,148	25,016,154
Cash received Jan. 3, 1951 from sale of \$50,000,000 Aluminium Co. of Canada, Ltd. 3½% sinking fund debentures, due 1971	49,375,000	
Marketable securities, principally Canadian Government bonds	50,827,945	38,068,193
Receivables, less prov. for doubtful accounts	32,501,138	31,284,296
*Inventories of aluminum, mats, and supplies	54,614,721	50,796,659
Prepaid expense and deferred charges	8,072,872	6,560,669
Unamortized financing expenses of subsidiaries	2,946,565	3,128,995
Indemnity, surety and other deposits	680,833	669,984
Claims in respect of properties nationalized, carried at	1,100,000	1,100,000
Investments	15,113,668	12,450,032
Lands, plants, riparian rights, and facilities, at cost	184,903,500	180,442,235
Total	422,940,390	349,517,217

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#### LIABILITIES—

Payables, including accrued liabilities	23,273,941	20,091,043
Bank loans, principally in sterling	5,622,327	1,184,223
Provision for income and other taxes	17,868,255	16,612,480
Indebtedness not maturing within one year	191,713,629	146,940,352
Other indebtedness payable within one year	3,160,816	2,809,384
Deferred profit on sales of aluminum for future delivery		3,523,929
Operating reserves and deferred credits	1,569,850	1,024,572
Preferred shares (cumul. red. skg. fund):		
Aluminum Co. of Canada, Ltd., 4% shares	13,589,350	13,888,350
Saguenay Power Co., Ltd., 4½% shares	4,349,300	4,422,200
Minority interest in a subsidiary company	1,749,925	1,719,686
Capital stock (no par value)	33,935,185	33,935,185
Capital surplus	1,961,685	1,594,471
Earned surplus	124,146,127	101,771,342
Total	422,940,390	349,517,217

\*At cost or under, whichever is not in excess of market.

†Represented by 3,722,050 shares outstanding. ‡After deducting \$274,815,229 for amortization, depreciation and depletion in 1950 and \$262,698,399 in 1949.—V. 173, p. 961.

#### Allied Stores Corp.—Seeks Stern Bros. Stock—

The company has acquired financial control of Stern Bros. through a contract with certain stockholders, including those represented by the Manufacturers Trust Co., New York, to purchase about 85% of the 309,000 outstanding shares of common stock of Stern Bros.

Under the agreement, present Stern Bros. stockholders, who approved the proposal on April 10, are offered \$24 per share in cash for their stock or one share of Allied Stores common in exchange for each two shares of Stern Bros. Common stock.—V. 173, p. 657.

#### American Telephone & Telegraph Co.—Unsubscribed Debentures Publicly Offered—

The company on April 12 offered the \$7,515,700 unsubscribed portion of its 12-year 3½% convertible debentures, due March 19, 1963. These debentures represented the remainder of an original \$415,414,000 offering to stockholders.

The unsubscribed debentures were offered through member firms on one or more of the stock exchanges on which the debentures are listed, namely, the New York, Boston, Midwest, Philadelphia-Baltimore, San Francisco and Washington Stock Exchanges.

The company has filed with the SEC the necessary amendment to the registration statement, which became effective on April 11.

#### EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

Period End. Feb. 28—	1951—Month—1950	1951—2 Mos.—1950
Operating revenues	\$21,225,313	\$17,599,543
Operating expenses	14,049,597	12,715,023
Operating taxes	4,260,811	2,425,885
Net oper. income	\$2,845,247	\$2,406,965
Net deficit after chgs.	792,612	1,500,200
—V. 173, p. 1269.	\$43,784,641	\$36,560,001

#### American Viscose Corp.—Affiliate to Borrow—

See Chemstrand Corp. below.—V. 173, p. 101.

#### Anemostat Corp. of America—New Products—

A new line of high-pressure, aspirating air diffusers (Type HPW-1) was announced recently by this corporation.

The new units can be used on air distribution systems which carry air at velocities up to 5,000 fpm. and static pressures up to 6 in. wg. High temperature differentials (up to 30-F) can be handled and temperature difference between primary air and ambient of room air is limited only by dew point to avoid condensation.—V. 169, p. 2310.

#### Angerman Co., Inc.—Current Sales Up 8.6%—

Period End. Mar. 31—	1951—Month—1950	1951—2 Mos.—1950
Sales	\$753,834	\$694,091
—V. 173, p. 1169.	\$1,212,812	\$1,110,081

#### Arden Farms Co.—Offering Not Made Publicly—

The offering mentioned in our issue of April 9 is being made by Arden Farms Co., an Arizona corporation, a subsidiary of Arden Farms Co., a Delaware corporation, and is not a public offering. See V. 173, p. 1473.

#### Arkraft Manufacturing Corp.—Earnings—

Two Months Ended Feb. 28—	1951	1950
Sales	\$1,420,466	\$1,007,258
Net profit before income taxes	152,586	105,969
Provision for Federal income taxes	65,914	40,268
Net profit to surplus before employees profit sharing	\$86,672	\$65,701
Total current assets at Feb. 28, 1951, were \$1,649,635 (including \$205,074 cash). Total current liabilities were \$1,012,726.—V. 166, p. 258.		

#### Atlas Powder Co.—Files With SEC—

The company on April 5 filed a letter of notification with the SEC covering 6,000 shares of common stock (par \$20), to be offered to employees at \$32.50 per share. The proceeds are to be used for working capital.—V. 172, p. 1626.

#### Atomic Instrument Co., Cambridge, Mass.—Files—

The company on April 10 filed a letter of notification with the SEC covering 47,700 shares of common stock (par \$1) to be offered on or about April 20 by Coffin, Betz Co., Philadelphia, Pa. The proceeds are to be used for working capital.

#### Baldwin Securities Corp.—Sale of Certain Holdings—

According to the annual report, the company will sell 14,025 shares of Midvale Co. stock and 89,900 shares of General Steel Castings Corp. common stock, but will retain 368,700 Midvale shares and 47,800 General Steel Castings common stock.—V. 173, p. 102.

#### Bond Stores, Inc.—Sales for March 10.8% Higher—

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Sales	\$7,760,050	\$7,001,413
—V. 173, p. 1170.	\$18,440,111	\$16,185,295

#### Cavalier Corp., Chattanooga, Tenn.—Notes Placed

Privately—An issue of \$600,000 3¼% notes due April 1, 1966, has been placed privately with institutional investors through Kidder, Peabody & Co., it was announced on April 12.

The company manufactures metal products, beverage coolers, oil space heaters, furniture and cedar chests. It has two factories in Chattanooga, Tenn.

#### California Water & Telephone Co.—Stock Offering—

Mention was made in our issue of April 9 of the offering of 40,000 shares of common stock (par \$25) at \$28.50 per share by an underwriting syndicate headed by Blyth & Co., Inc. Further details follow:

#### St. Louis Listed and Unlisted Securities

#### EDWARD D. JONES & Co.

Established 1871

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

Members  
New York Stock Exchange  
Midwest Stock Exchange  
Chicago Board of Trade  
New York Curb Exchange (Associate)

Phone  
Central 7600  
Bell Teletype  
SL 593



## CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds—	\$20,000,000	\$5,850,000
3.60% series—due 1971	1,900,000	1,900,000
3 3/4% series—due 1971	1,000,000	1,000,000
3% series—due 1971	1,000,000	1,000,000
2 1/2% series—due 1971	1,000,000	1,000,000
3 1/4% series—due 1979	500,000	500,000
3 1/2% series—due 1979	1,000,000	1,000,000
3 1/10% series—due 1979	1,000,000	1,000,000
3 3/4% series—due 1979	1,000,000	1,000,000
3 3/4% sinking fund debentures due 1968	1,000,000	950,000
Cumulative preferred stock (par \$25):		
\$1.20 dividend series	125,000 shs.	107,000 shs.
\$1.00 dividend series	50,000 shs.	22,000 shs.
\$1.40 dividend convertible series	40,000 shs.	127,341 shs.
\$1.25 dividend series	35,000 shs.	35,000 shs.
Preferred stock remaining, yet to be defined	75,000 shs.	None
Common stock (par \$25)	*300,000 shs.	124,526 shs.

\*Of the authorized common stock, 27,941 shares are reserved as of Dec. 31, 1950 for conversion of the 27,941 shares of cumulative preferred stock, \$1.40 dividend convertible series.

†Assuming no conversion subsequent to Dec. 31, 1950.

‡During 1950 the company issued and sold these 3% bonds due March 1, 1979.

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

	Shares		Shares
Blyth & Co., Inc.	7,000	Mason Brothers	3,000
Central Republic Co. (Inc.)	7,000	Crowell, Weedon & Co.	2,000
Dean Witter & Co.	7,000	Hill, Richards & Co.	2,000
H. M. Byllesby & Co., Inc.	3,000	Lester & Co.	2,000
Walston, Hoffman & Goodwin	3,000	First California Co.	1,500
See also V. 173, p. 1474.		Wesley Hall & Co.	1,500
		Hope & Co.	1,000

## Centennial Oil Co., Denver, Colo.—Files With SEC—

The company on April 4 filed a letter of notification with the SEC covering 75,000 shares of common stock, to be offered at par (\$1 per share), without underwriting. The proceeds will be used to develop and deal in oil properties.

**Central Hudson Gas & Electric Corp. — Bonds Placed Privately**—The corporation in March, 1951 placed \$2,500,000 additional 2 1/2% 30-year first mortgage bonds due 1980 with the Aetna Life Insurance Co. and Union Central Life Insurance Co. through Kidder, Peabody & Co.

This brought to \$9,500,000 the amount of this issue of bonds outstanding as of March 31, 1951. The proceeds are to be used for the company's construction program.

The company in June expects to sell an additional \$2,500,000 of 2 1/2% bonds to two other institutions.—V. 173, p. 758.

## Celanese Corp. of America—Preferred Stock Offering and Exchange Offer Underwritten—Dillon, Read &amp; Co., Inc., on April 12 headed a nationwide group of 201 investment banking firms which underwrote the offering by Celanese Corp. of America of 1,000,000 shares of new 4 1/2% convertible preferred stock, \$100 par. The new preferred stock is being offered for subscription on warrants issued to common stockholders at the rate of 6/35 of a share for each share of common stock held on April 11. The subscription price, \$100 per share, is payable in cash or in the company's 7% second preferred stock, which the company will accept at \$150 per share. Subject to the subscription offer, the company is offering the new preferred stock in exchange for 7% preferred stock on the basis of 1 1/2 shares of the new preferred stock for each share of 7% preferred stock. Both the subscription offer and the exchange offer will expire on April 25 at 3 p.m. (EST).

The Bankers Trust Co., New York, has been appointed agent to issue to common stockholders of Celanese Corp. rights to subscribe to the new issue of 4 1/2% cumulative preferred stock, series A. The bank will also act as subscription agent to transfer, consolidate and split rights and agent to accept 7% second preferred stock surrendered in exchange for the new preferred issue.

The new preferred is convertible prior to May 1, 1961, into common stock at the rate of one share of common stock for each \$55 of par value of the new preferred. It is callable at company option at \$105 per share through May 1, 1961, at \$102 per share thereafter through May 1, 1966, and thereafter at par, plus accrued dividends.

**PROCEEDS**—Cash proceeds will be reduced \$150 for each share (148,179 shares outstanding) of the company's 7% preferred stock acquired through subscriptions or exchanges. Of the proceeds, \$44,100,000 will be used to redeem the outstanding first preferred stock, \$4.75 series, at \$105 per share. Remaining cash proceeds will be used for general corporate purposes, including current construction projects.

## CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3% debentures, due Oct. 1, 1965	\$40,000,000	*\$31,750,000
2.85% debentures, due Dec. 1, 1966	25,000,000	21,125,000
2 1/2% notes, due 1951-54	25,000,000	21,500,000
1st Preferred stock (par \$100)	1,000,000 shs.	
Series A, 4 1/2% cum. divs. (conv. prior to May 1, 1961)		1,000,000 shs.
7% cum. second pfd. stock (par \$100)	143,179 shs.	
Com. stock (no par, stated value \$0.40 per share)		\$10,000,000 shs. 5,844,954 shs.

\*On April 1, 1951 3% debentures in the amount of \$750,000 were retired through the operation of the sinking fund. The new preferred stock shall rank as to dividends and assets prior to the 7% second preferred stock and common stock. The new preferred stock acquired upon subscription or exchange will be cancelled and retired. For each share so acquired, earned surplus will be reduced \$50. The corporation has the right to issue and sell to officers and employees not exceeding in the aggregate 300,000 shares of the authorized but unissued common stock, free of preemptive rights of common stockholders. The authorized but unissued shares of common stock also include 1,818,182 shares reserved for issue on conversion of the new preferred stock on the basis of the initial conversion rate. The authorized common stock was increased from 7,500,000 shares to 10,000,000 shares on April 11, 1951.

**NOTE**—Funded debt and preferred stock of foreign subsidiaries outstanding as of Dec. 31, 1950 and not held by the corporation were as follows: Columbia Cellulose Co., Ltd., \$5,000,000 first mortgage serial bonds, 3 1/2% series A, due July 2, 1951 to 1958, \$10,000,000 first mortgage 17-year bonds, 4 1/2% series A, due July 2, 1965, and \$5,000,000 general mortgage bonds, 5% series A due July 2, 1958, all

payable in Canadian currency; Celanese Mexicana, S.A., 13,000,000 Pesos 6% mortgage bonds, due Sept. 6, 1951 to 1959; and Celanese Colombiana, S.A., 52,910 shares, par value 100 Pesos (not fully paid), 6% preferred stock.

**UNDERWRITERS**—The names of the principal underwriters of the new preferred stock and the maximum number of shares thereof which each has severally agreed to purchase from the corporation, are as follows:

	Shares		Shares
Dillon, Read & Co., Inc.	37,500	Kirkpatrick-Petters Co.	1,000
Globe, Forgan & Co.	32,500	Kuhn, Loeb & Co.	32,500
A. C. Allyn and Co., Inc.	10,000	Laird, Bissell & Meeds	2,500
Almsted Brothers	1,000	W. C. Langley & Co.	15,000
American Securities Corp.	1,500	Lazard Freres & Co.	25,000
Anderson & Strudwick	1,000	Lee Higginson Corp.	10,000
Arthur, Lestrang & Co.	1,000	John C. Legg & Co.	2,900
Auchincloss, Parker & Redpath	2,500	Lehman Brothers	25,000
Bache & Co.	4,000	Lester & Co.	1,000
Bacon, Whipple & Co.	2,000	Carl M. Loeb, Rhoades & Co.	10,000
Robert W. Baird & Co., Inc.	7,500	Loewi & Co.	1,000
Baker, Watts & Co.	2,000	Irving Lundberg & Co.	1,000
Baker, Weeks & Harden	5,000	Mackall & Co.	1,000
Ball, Burge & Kraus	2,000	Laurence M. Marks & Co.	5,000
Bateman, Eichler & Co.	1,500	Mason-Hagan, Inc.	2,000
Bear, Stearns & Co.	7,500	McCormick & Co.	3,000
A. G. Becker & Co., Inc.	10,000	McDonald & Co.	4,000
Biddle, Whelen & Co.	1,500	Mead, Miller & Co.	1,500
Blair, Rollins & Co., Inc.	7,500	Merrill Lynch, Pierce, Fenner & Beane	32,500
William Blair & Co.	2,000	Merrill, Turben & Co.	3,000
Blunt Ellis & Simmons	1,500	The Milwaukee Co.	5,000
Blyth & Co., Inc.	25,000	Mitchum, Tuilly & Co.	1,000
Bosworth, Sullivan & Co., Inc.	2,000	Moore, Leonard & Lynch	7,500
J. C. Bradford & Co.	1,000	F. S. Moseley & Co.	1,000
Branch, Cabell & Co.	1,000	Mullaney, Wells & Co.	1,500
Alex. Brown & Sons	7,500	W. H. Newbold's Son & Co.	1,500
Brush, Slocumb & Co.	1,000	Newburger & Co.	1,000
Burnham and Co.	2,000	Newhard, Cook & Co.	2,500
Butcher & Sherrerd	1,000	J. C. Newsome & Co.	1,000
H. M. Byllesby & Co. (Inc.)	2,000	The Ohio Co.	4,000
C. F. Cassell & Co., Inc.	1,000	Pacific Co. of California	1,000
Central Republic Co. (Inc.)	5,000	Pacific Northwest Co.	1,000
Claphin & Company	1,000	Paine, Webber, Jackson & Curtis	10,000
Clark, Dodge & Co.	7,500	Parrish & Co.	1,500
E. W. Clark & Co.	2,000	Peters, Writer & Christensen, Inc.	1,000
Richard W. Clarke Corp.	1,000	Phelps, Fenn & Co.	2,000
Coffin & Burr, Inc.	2,500	Piper, Jaffray & Hopwood	1,000
Julien Collins & Co.	1,000	Prescott, Hawley, Shepard & Co., Inc.	1,000
Cooley & Co.	1,000	R. W. Pressprich & Co.	7,500
Courts & Co.	2,000	Putnam & Co.	1,000
Crutenden & Co.	1,000	Quail & Co.	1,000
Curtiss, Kouse & Co.	1,500	Rauscher, Pierce & Co. Inc.	1,500
J. M. Dain & Co.	1,500	Reinholdt & Gardner	2,000
Davenport & Co.	1,000	Riter & Co.	10,000
Paul H. Davis & Co.	2,000	The Robinson-Humphrey Co., Inc.	1,000
R. L. Day & Co.	2,000	Rodman & Linn	1,000
DeHaven & Townsend	1,000	Rotan, Mosle and Moreland	1,000
Croutier & Bodine	1,000	L. F. Rothschild & Co.	15,000
Dick & Merle-Smith	4,000	Salomon Bros. & Hutzler	20,000
R. S. Dickson & Co., Inc.	5,000	Schmidt, Poole & Co.	1,000
Dominick & Dominick	7,500	E. H. Schuette and Co.	1,000
Drexel & Co.	15,000	Seckel, Hutton & Pomeroy, Inc.	2,500
Francis I. duPont & Co.	1,000	Schwabacher & Co.	4,000
Elkins, Morris & Co.	1,000	Scott, Horner & Mason, Inc.	1,000
Elmworth & Co.	2,000	Scott & Stringfellow	2,500
Emmanuel, Devlin & Co.	1,000	Cras, W. Scranton & Co.	1,000
Equitable Securities Corp.	5,000	Shearson, Hamhill & Co.	4,000
Estabrook & Co.	4,000	Sheridan Bogan Paul & Co., Inc.	1,000
Clement A. Evans & Co., Inc.	1,000	Shields & Co.	15,000
Finey, Clark & Co.	2,000	Shuman, Agnew & Co.	2,000
Farwell, Chapman & Co.	1,500	Sills, Fairman & Harris, Inc.	1,000
Fauset, Steele & Co.	1,000	I. M. Simon & Co.	1,500
Field, Richards & Co.	1,500	Singer, Deane & Scribner	1,500
The First Boston Corp.	32,500	Smith, Barney & Co.	25,000
The First Cleveland Corp.	1,500	Smith, Moore & Co.	1,000
First of Michigan Corp.	1,500	F. S. Smithers & Co.	4,000
Folger, Nolan Inc.	2,500	William R. Staats Co., Inc.	4,000
Fulton, Reid & Co.	3,000	Starkweather & Co.	1,500
Robert Garrett & Sons	1,500	Stein Bros. & Boyce	3,000
Goldman, Sachs & Co.	25,000	Stern Brothers & Co.	2,500
Goodbody & Co.	2,000	Stern, Frank, Mayer & Fox	1,000
Granbery, Marache & Co.	2,500	Stifel, Nicolaus & Co., Inc.	1,500
Green, Ellis & Anderson	1,000	Stillman, Maynard & Co.	2,000
Hallgarten & Co.	7,500	Stix & Co.	1,500
Hallowell, Sulzberger & Co.	1,000	Stone & Webster Security Corp.	25,000
Harriman Ripley & Co., Inc.	25,000	Stroud & Co., Inc.	2,000
Harris, Hall & Co. (Inc.)	5,000	Sutro & Co.	1,500
Ira Haupt & Co.	1,000	Sweeney, Cartwright & Co.	1,000
Hayden, Miller & Co.	4,000	Swiss American Corp.	1,500
Hayden, Stone & Co.	5,000	Swiss Bank Corp.	7,500
Hemphill, Noyes, Graham, Parsons & Co.	15,000	Tucker, Anthony & Co.	10,000
H. Hentz & Co.	1,000	Underwood, Neubaus & Co.	1,000
Henry Herman & Co.	3,000	Van Alstyne Noel Corp.	1,000
Hill, Richards & Co.	1,000	Wagenseiler & Durst, Inc.	1,000
J. J. B. Hilliard & Son	1,000	G. H. Walker & Co.	7,500
Humble & Weeks	10,000	Walston, Hoffman & Goodwin	1,000
Howard, Weil, Labouisse, Friedrichs & Co.	1,000	Watling, Lerchen & Co.	2,000
E. F. Hutton & Co.	7,500	Wertheim & Co.	15,000
W. E. Hutton & Co.	7,500	Wheelock & Cummins, Inc.	1,000
The Illinois Co.	2,000	White, Weld & Co.	25,000
Indianapolis Bond and Share Corp.	1,000	Whiting, Weeks & Subbs	4,000
Janney & Co.	1,000	J. R. Williston & Co.	1,000
Jenks, Kirkland & Grubbs	1,000	Dean Witter & Co.	25,000
Johnson, Lane, Space & Co., Inc.	1,000	Harold E. Wood & Co.	1,000
Johnston, Lemon & Co.	5,000	Wood, Struthers & Co.	10,000
Edward D. Jones & Co.	1,000	Woodard-Elwood & Co.	1,000
T. H. Jones & Co.	1,000	Wurts, Dulles & Co.	1,000
Kaiser & Co.	1,500	Yarnall & Co.	1,500
Kalman & Co., Inc.	1,000		
Kay, Richards & Co.	1,000		
A. M. Kidder & Co.	1,500		
Kidder, Peabody & Co.	25,000		

## Stock Increased—First Quarter Sales Higher—

The stockholders on April 11 overwhelmingly approved two amendments to the company's certificate of incorporation. These amendments called for an increase in the authorized number of common shares from 7,500,000 to 10,000,000, and a stock option plan for the issuance and sale of 300,000 shares of common stock to officers and employees.

First quarter sales amounted to approximately \$63,500,000, against \$53,222,602 in the first quarter of last year, Harold Blanche, President, declared adding that the company did not operate at full capacity during the period as a result of shortages of raw materials, principally cellulose. The situation was said to be improving and operations in the second quarter and thereafter should be on a higher level.

Mr. Blanche declared that since the company produces a primary product having many end uses, the company is not unduly concerned over the temporary decline in some sections of the textile markets.—V. 173, p. 1475.

## Central-Illinois Securities Corp.—Listing, Etc.—

C. A. Johnson, President, on April 6 stated:

"The convertible preference stocks (\$1.50 series and \$1.40 series), and common stock of this corporation have been approved for listing on the New York Curb Exchange and it is expected that such stocks will be admitted to trading on April 23, 1951. On Feb. 19, 1951 the new convertible preference stock, \$1.40 series, was admitted to trading on the Midwest Stock Exchange. All of the corporation's stock is now listed on both Exchanges.

"At March 31, 1951 the net market value of the corporation's assets was approximately \$7,390,000, equivalent to \$40.06 per share of preference stock, combined series (184,463 shs.), and \$2.44 per share of common stock (437,118 shs.). Income from dividends and interest, less expenses and applicable taxes, for the three months ended March 31, 1951 was approximately \$98,000, equivalent to 52 cents per share of combined preference stocks.—V. 173, p. 563.

## Central Louisiana Electric Co., Inc.—Offer Extended—

The exchange offer of this company was consummated on April 10 when Central Louisiana acquired 476,751 shares of common stock of Gulf Public Service Co., Inc., in exchange for 190,700 shares of its common stock and 19,070 shares of its 4 1/2% preferred stock.

The exchange offer has been extended to the close of business on May 1, 1951.—V. 173, p. 1475.

## Central Maine Power Co.—Financing Plans—

The company estimates that outside cash requirements in 1951 for construction and other purposes will be about \$100,000. No definite plans for permanent financing have yet been formulated, and in the interim the company plans to obtain necessary funds through short-term bank borrowings.—V. 173, p. 1070.

## Central &amp; South West Corp.—To Increase Capitalization

The stockholders on May 15 will vote on approving a proposal to increase the authorized common stock from 8,000,000 shares (7,985,173 shares outstanding) to 10,000,000 shares, par \$5 per share, and on modifying the existing preemptive subscription rights to stockholders so as to permit the sale of common stock for cash by means of a public offering or through underwriters.

The purpose of above change is to provide additional authorized shares of common stock, which the corporation may issue and sell from time to time in financing the long-term construction program of its subsidiaries. No immediate offering or sale of additional shares is contemplated at this time. However, the corporation is considering the issuance and sale of approximately 400,000 shares some time in the later months of 1951 or early in 1952. The 2,000,000 additional shares which the stockholders are asked to authorize should be sufficient to meet all normal requirements of the corporation for a considerable period of time, according to John S. Osborne, President.

In all probability future offerings of the corporation will involve a smaller number of shares than were offered in 1948 and 1949. In the smaller offerings to stockholders, it is more difficult to provide market value for the subscription rights, and the per-share expense in such an offering is increased. The management fees, therefore, that smaller issues are less suited for a subscription offering to stockholders than the larger issues of 1948 and 1949.—V. 173, p. 1374.

**Chemstrand Corp.—To Borrow \$110,000,000—Arrangements to borrow \$110,000,000 from institutional investors have been made to finance construction to factories for this corporation, which is jointly owned by Monsanto Chemical Co. and American Viscose Corp., Osborne Benson, Chemstrand President, announced on April 11.**

The plants will manufacture a new synthetic acrylic fiber and will process and manufacture nylon.

The financing was arranged by Morgan Stanley & Co., and Dillon, Read & Co., Inc., and is subject to the completion of arrangements between Chemstrand and E. I. duPont de Nemours & Co., covering the manufacture of nylon. Chemstrand will be the first company other than duPont to manufacture nylon in the United States.

Decatur, Ala., is the site for the first Chemstrand plant. Locations for additional plants are under consideration.

## Chesapeake &amp; Ohio Ry.—73rd Annual Report—

Years Ended Dec. 31—	1950	1949
Operating revenues	318,618,266	273,953,827
Operating expenses	221,010,429	219,379,375
Net operating revenue	97,666,437	54,579,452
Federal and Canadian income taxes	36,700,000	12,185,000
Payroll taxes	8,017,603	7,745,293
Property and other taxes	10,891,418	10,475,452
Operating income	42,057,416	24,173,707
Net income (net)	3,821,653	1,661,259
Net railway operating income	45,879,069	25,834,966
Other income	2,549,471	1,298,607
Total income	48,428,540	27,133,573
Miscellaneous deductions from income	2,474,595	4,105,651
Fixed charges	12,006,853	11,670,025
Net income	33,947,092	11,357,897
Depreciation, amortization, depletion and retirements deducted in arriving at net income	20,733,593	19,511,839
Dividends on preferred stock	586,022	690,069
Dividends on common stock	11,725,644	17,588,466
Earnings per common share	\$4.25	\$1.36

## COMPARATIVE BALANCE SHEET, DEC. 31

ASSETS—	1950	1949
	\$	\$
Investment in transportation property and amortization (net)	675,186,667	659,965,391
Miscellaneous physical property (net)	18,981,957	19,988,266
Sinking funds	637,877	261,707
Capital and other reserve funds	13,742,601	4,192,400
Investments in and advances to wholly-owned subsidiary companies	16,790,574	19,679,233
Investments in and advances to affiliated companies—not wholly-owned	13,066,466	12,804,558
Other investments and advances	793,093	8,199,878
Cash in treasury and in transit	32,842,943	27,112,330
Temp. cash investments—U. S. Govt. securities	30,468,237	803,233
Special deposits (to pay interest, dividends, matured funded debt, etc.)	6,324,832	4,040,370
Loans and bills receivable	52,408	44,010
Traffic and car-service balances	551,565	2,409,666
Net balance receivable from agts. and conductors	5,063,318	3,058,006
Miscellaneous accounts receivable	5,059,770	4,069,120
Material and supplies	21,301,963	18,764,550
Interest and dividends receivable	428,041	63,731
Accrued accounts receivable	10,355,268	5,534,200
Other current assets	57,160	41,550
Deferred assets	1,050,864	976,870
Unadjusted debits	2,912,419	2,670,930



# Capital Flotations in the United States in February And for the Two Months of Calendar Year 1951

Aggregate corporate offerings placed in February of the current year totaled \$396,422,771 and compared with \$258,004,658 in January last, and the very small sum of \$173,308,060 (revised) for February, 1950. In passing, it is worthy of comment to note that the latter figure was the smallest in a period of 18 months; the previous low occurred in August of 1949 when total emissions amounted to only \$140,034,110. In February of prior years, that is 1949 and 1948, new corporate issues totaled \$253,417,785 and \$579,472,304, respectively.

During the month the funds raised for new capital purposes totaled \$369,879,536, or 93.30% of all placements and compared with the very meager sum of \$26,543,235, or 6.70% obtained for refunding operations. This pattern of financing has continued for several years.

An analysis of the various divisions brings to light the fact that the bulk of February's offerings comprised \$361,595,632 of long-term bonds and notes, \$56,000 short-term financing, while 31 common stock issues totaled \$26,278,954 and 11 preferred stock placements amounted to \$8,492,185.

Public utility financing in February held the lead that it has so long maintained in the past by making up more than half of the month's dollar volume in the amount of \$212,883,173, or 53.70% of the over-all total. Next as to size came other industrial and manufacturing in the sum of \$116,761,943, or 29.45%; miscellaneous \$27,948,935, or 7.05%; railroads \$26,112,000, or 6.59%, and all other categories \$12,716,720, or 3.21%.

The principal issues, as to size, for the month of February included the \$75,000,000 offering of Kaiser Aluminum & Chemical Corp., 3% 1st mortgage bonds due 1976; \$60,000,000 Consolidated Edison Co. of New York, Inc., 3% 1st and refunding mortgage bonds, series F, due Feb. 1, 1981; \$35,000,000 Southern California Edison Co., 2% 1st refunding mortgage bonds, series C, due Feb. 15, 1976; \$35,000,000 Tennessee Gas Transmission Co., 3% 1st mortgage pipeline bonds, due Feb. 1, 1971; \$30,000,000 Stevens (J. P.) & Co., Inc., 2% 1st promissory notes, dated Feb. 1, 1951 and due March 1, 1976; \$18,000,000 Michigan Gas Storage Co., 2.80% 1st mortgage bonds, due 1971 (to be retired by annual sinking fund payments); \$15,000,000 Carolina Power & Light Co., 2% 1st mtg. bonds, due Feb. 1, 1981; \$12,728,000 Connecting Ry. Co., 3% 1st mortgage bonds, series A, dated March 1, 1951 and due March 1, 1976, and the \$12,000,000 issue of New England Power Co., 2% 1st mortgage bonds, series D, due Feb. 1, 1981.

Private offerings placed during February of the current year added up to 30 issues and totaled \$169,016,591 or more than double the January figure of \$67,758,250. The former represented 42.64% of the February grand total and came within much closer striking distance of the monthly average for full year 1950 of \$204,023,917.

Municipal financing in February totaled \$184,713,434 of which \$181,216,934 represented funds for new capital purposes and the very small sum of \$3,496,500 for refunding operations. In the like period of 1950 the aggregate figure amounted to \$555,849,668, of which \$549,563,440 constituted new money and \$6,286,228 refunding. The larger offerings placed in February included the \$25,850,000 Seattle, Wash., 2% light and power revenue bonds, due on March 1 from 1956 to 1980 inclusive, and the \$17,564,000 issue of the State of Maryland made up of 1 1/4% certificates of indebtedness for improvement purposes, due March 1, 1954 to 1966 inclusive. No offerings of the United States Possessions or of Canada were sold in the domestic market during February.

One offering of the International Bank for Reconstruction and Development in the aggregate principal amount of \$50,000,000 was sold in February marking the first financing by the World Bank in the domestic market since January, 1950, when an issue of \$100,000,000 of serial bonds were sold at competitive bidding to refund a like amount of 2 1/4% term bonds. The net proceeds from the sale of the bonds will be used in the general operations of the Bank.

## Treasury Financing in February

The Secretary of the Treasury announced on Feb. 14 that all outstanding 2 3/4% Treasury Bonds of 1951-54, dated June 15, 1936, due June 15, 1954, are called for redemption on June 15, 1951. There are now outstanding \$1,626,686,150 of these bonds.

The Treasury Department in February outside of the above, confined its operations to the usual weekly sale of Treasury Bills, Savings Bonds, Tax Anticipation Notes and Depositary Bonds.

## UNITED STATES TREASURY FINANCING DURING 1951

Date Offered	Dated	Due	Amount Applied for \$	Amount Accepted \$	Price	Yield %
Dec 26	Jan 4	91 days	1,865,410,000	1,002,226,000	99.651	*1.381
Jan 4	Jan 11	91 days	1,653,764,000	1,000,019,000	99.649	+1.387
Jan 11	Jan 18	91 days	1,937,512,000	1,002,707,000	99.648	+1.391
Jan 18	Jan 25	91 days	1,748,818,000	1,003,199,000	99.649	+1.389
Dec 4	Dec 15	5 years	4,536,732,000	4,536,732,000	100	1 1/4
Jan 1-31	Jan 1	10-12 yrs.	475,471,856	475,471,856	a	a
Jan 1-31	Jan 1	12 years	2,368,000	2,368,000	100	2
Jan 1-31	Jan 1	2 years	254,822,300	254,822,300	100	b
Total for January				9,277,545,156		

Date Offered	Dated	Due	Amount Applied for	Amount Accepted	Price	Yield
Jan 25	Feb 1	91 days	1,898,002,000	1,103,250,000	99.648	*1.391
Feb 1	Feb 8	91 days	1,852,077,000	1,103,139,000	99.648	+1.391
Feb 6	Feb 15	91 days	1,904,536,000	1,101,541,000	99.648	+1.391
Feb 15	Feb 23	90 days	2,022,964,000	1,102,764,000	99.653	+1.390
Feb 1-28	Feb 1	10-12 yrs.	386,383,630	386,383,630	a	a
Feb 1-28	Feb 1	12 years	4,977,000	4,977,000	100	2
Feb 1-28	Feb 1	2 years	115,973,800	115,973,800	100	b
Total for February				4,918,028,430		
Total for two months				14,195,573,586		

\*Average rate on a bank discount basis. A Comprised of three separate series, of which series E have 10-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold on a discount basis, at 74, and yield 2.53%; and series G have a 12-year maturity, are sold at 100, and bear 2 1/2% interest. b Comprised of separate issues designated Treasury notes of tax series C-1947, C-1948, C-1949 and C-1950. Series C earnings about 1.07%. Sale of these bonds was discontinued on Aug. 31, 1948. c Treasury notes of series D began Sept. 1, 1948 and interest accrues each month. If held to maturity or three years interest approximately 1.40% per annum. Effective Aug. 11, 1949 these notes are sold at par and accrued interest from the first day of the month in which purchased.

## USE OF FUNDS

Dated	Type of Security	Total Amount Accepted \$	Refunding \$	New Indebtedness \$
Jan 4	91-day Treas. bills	1,002,226,000	1,002,226,000	-----
Jan 11	91-day Treas. bills	1,000,019,000	1,000,019,000	-----
Jan 18	91-day Treas. bills	1,002,707,000	1,000,127,000	2,580,000
Jan 25	91-day Treas. bills	1,003,199,000	1,000,933,800	2,266,000
Dec 15	5-year Treas. notes	4,536,732,000	4,536,732,000	-----
Jan 1	U. S. Savings bonds	475,471,856	-----	475,471,856
Jan	Depository bonds	2,368,000	-----	2,368,000
Jan 1	Tax Antic'n notes	254,822,300	-----	254,822,300
Total for January		9,277,545,156	8,540,037,000	737,508,156
Feb 1	91-day Treas. bills	1,103,250,000	1,100,384,000	2,866,000
Feb 8	91-day Treas. bills	1,103,139,000	1,101,537,000	1,542,000
Feb 15	91-day Treas. bills	1,101,541,000	1,100,787,000	754,000
Feb 23	90-day Treas. bills	1,102,764,000	1,102,764,000	-----
Feb 1	U. S. Savings bonds	386,383,630	-----	386,383,630
Feb	Depository bonds	4,977,000	-----	4,977,000
Feb 1	Tax Antic'n notes	115,973,800	-----	115,973,800
Total for February		4,918,028,430	4,405,532,000	512,496,430
Total two months		14,195,573,586	12,945,569,000	1,250,004,586

## \*INTRA-GOVERNMENT FINANCING

	Issued \$	Retired \$	Net Issued \$
January—			
Certificates	267,965,000	71,063,000	196,902,000
Notes	181,753,000	94,370,000	87,383,000
Total for January	449,718,000	165,433,000	284,285,000
February—			
Certificates	221,000,000	30,500,000	190,500,000
Notes	59,657,000	308,560,000	†248,903,000
Total for February	280,657,000	339,060,000	†58,403,000
Total for two months	730,375,000	504,493,000	225,882,000

\*Comprises sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. †Net retired.

## Details of New Capital Flotations During February, 1951

### Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

#### RAILROADS

\$12,728,000 Connecting Ry. Co. 3 1/4% first mortgage bonds, series A, dated March 1, 1951 and due March 1, 1976. Purpose, refunding. Price, at \$9.509 and accrued interest. Offered by Union Securities Corp.; A. C. Allyn and Co., Inc.; American Securities Corp.; Hemphill, Noyes, Graham, Parsons & Co.; F. S. Mosley & Co.; R. S. Dickson & Co., Inc.; Weeden & Co., Inc.; Ira Haupt & Co.; E. F. Hutton & Co.; Johnston, Lemon & Co.; Biddle, Whelen & Co.; Bioren & Co.; E. R. E. & Co.; Robert Garrett & Sons, and Hallowell, Sulzberger & Co.

\$2,415,000 Nashville, Chattanooga & St. Louis Ry. 2 1/2% equipment trust certificates, series G, due annually Feb. 1, 1952 to 1966, inclusive. Purpose, for new equipment. Price, to yield from 1.90% to 2.65%, according to maturity. Offered by Halsey, Stuart & Co., Inc.; R. W. Pressprich & Co.; Freeman & Co., and McMaster Hutchinson & Co.

\$5,300,000 Pittsburgh & Lake Erie RR. 2 1/4% equipment trust certificates, due annually on March 1, 1952 to 1961, inclusive. Purpose, for new equipment. Price, to yield from 1.85% to 2.50%, according to maturity. Offered by Salomon Bros. & Co.; Hutzler, Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.

\$5,669,000 United New Jersey RR. & Canal Co. 2 3/4% general mortgage bonds dated March 1, 1951 and due March 1, 1976. Purpose, refunding. Price, 99.105% and accrued interest. Offered by Lehman Brothers; Blair, Rollins & Co., Inc.; Paine, Webber, Jackson & Curtis, and Phelps, Fenn & Co.

\$26,112,000

#### PUBLIC UTILITIES

\$15,000,000 Carolina Power & Light Co. 2% first mortgage bonds, due Feb. 1, 1981. Purpose, for construction program. Price, 101.125% and accrued interest. Offered by Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Goldman, Sachs & Co.; Union Securities Corp.; R. S. Dickson & Co., Inc.; Stroud & Co., Inc., and Folger, Nolan & Co.

\*165,000 Central Vermont Telephone Corp. 3 1/2% first mortgage bonds, due Jan. 1, 1976. Purpose, for new construction. Placed privately.

\$60,000,000 Consolidated Edison Co. of New York, Inc. 3% first and refunding mortgage bonds, series F, due Feb. 1, 1981. Purpose, to repay bank loans and to reimburse the treasury for capital expenditures. Price, 101.994% and accrued interest. Offered by Halsey, Stuart & Co., Inc.; Allison-Williams Co.; American Securities Corp.; Anderson & Strudwick; Geo. G. Applegate & Co.; Arnold and S. Blechroeder, Inc.; Arthurs, Lestrangle & Co.; C. S. Ashmun Co.; Aspden, Robinson & Co.; Atwill and Co.; Auchincloss,

Parker & Redpath; Bache & Co.; Bacon, Whipple & Co.; Barret, Fitch & Co., Inc.; George K. Baum & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; William Blair & Co.; Boettcher and Co.; J. C. Bradford & Co.; Eramhall & Stein; Branch, Cabell & Co.; Brooke & Co.; Butcher & Sherrard; Byrd Brothers; Caldwell Phillips Co.; Lee W. Carroll & Co.; C. P. Cassell & Co., Inc.; Central National Corp.; City Securities Corp.; E. W. Clark & Co.; Clayton Securities Corp.; Cohu & Co.; Cooley & Co.; Henry Dahlberg & Co.; J. M. Dain & Co.; Dallas Union Securities Co.; Davenport & Co.; Shelby Cullom Davis & Co.; R. L. Day & Co.; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; John Douglas & Co., Inc.; R. J. Edwards, Inc.; Elkins, Morris & Co.; Emanuel, Deetjen & Co.; Equitable Securities Corp.; Este & Co.; Clement A. Evans & Co., Inc.; Fahey, Clark & Co.; Fauset, Steele & Co.; Foster & Marshall; M. M. Freeman & Co., Inc.; Leonard A. Frisbie Co.; Glore, Forgan & Co.; Graef and Co.; Green, Ellis & Anderson; Gregory & Son, Inc.; Harley, Haydon & Co., Inc.; Harrison & Co.; Heller, Erue & Co.; Hill & Co.; J. H. Hillsman & Co., Inc.; J. A. Hogle & Co.; E. F. Hutton & Co.; Indianapolis Bond & Share Corp.; Investment Corporation of Norfolk; Johnson, Lane, Space & Co., Inc.; R. H. Johnson & Co.; Johnston, Lemon & Co.; John B. Joyce & Co.; Kaiser & Co.; Kaiman & Co., Inc.; Kean, Taylor & Co.; Ketcham & Nongard; A. M. Kidder & Co.; John Kormendi Co.; John C. Legg & Co.; Marx & Co.; McCormick & Co.; McJunkin, Patton & Co.; Milhouse, Martin & Co.; E. W. & R. C. Miller & Co.; Mullaney, Wells & Co.; W. H. Newbold's Son & Co.; Newburger, Loeb & Co.; New York Hanseatic Corp.; O'Brien, Mitchell & Co.; Alfred O'Gara & Co.; Otis & Co.; Pacific Northwest Co.; Roger S. Palmer Co.; Patterson, Copeland & Kendall, Inc.; Peters, Writer & Christensen, Inc.; Wm. E. Pollock & Co., Inc.; Raffensperger, Hughes & Co., Inc.; Rambo, Close & Kerner Inc.; Rand & Co.; Reinholdt and Gardner; The Robinson-Humphrey Co., Inc.; L. F. Rothschild & Co.; R. C. Schmetz & Co., Inc.; Schmidt, Poole & Co.; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Scott & Stringfellow; Seasongood & Mayer; Shaughnessy & Co., Inc.; William R. Staats & Co.; Stein Bros. & Boyce; Stern, Frank & Meyer; Sterne, Agee & Leach; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Edw. Iowber Stokes Co.; Walter Stokes & Co.; J. E. Strauss & Co.; Stubbs, Smith & Lombardo, Inc.; Thomas & Co.; J. W. Tindall & Co.; Watling, Lochen & Co.; Webster & Gibson; Wertheim & Co.; Wheelock & Cummings, Inc.; Harold E. Wood & Co.; Arthur L. Wright & Co., Inc.; Wyatt, Neal & Waggoner, and P. S. Yantis & Co., Inc.; Oversubscribed.

\*3,000,000 Empire District Electric Co. 3% first mortgage bonds, due 1980. Purpose, to retire bank loans and for new construction. Placed privately with Equitable Life Assurance Society of the United States; John Hancock Mutual Life Insurance Co., and State Farm Mutual Automobile Insurance Co.

\*900,000 Hamilton Gas Corp. 3 3/4% first mortgage and collateral trust bonds, due Jan. 1, 1963. Purpose, refunding. Sold privately to institutional investors.

\$6,000,000 Indianapolis Power & Light Co. 2% first mortgage bonds, due Feb. 1, 1981. Purpose, for construction program. Price, 101.515% and accrued interest. Offered by Halsey, Stuart & Co., Inc.

\*1,300,000 Kokomo Water Works Co. 2% first mortgage bonds, series A, due Feb. 1, 1981. Purpose, refunding (\$700,000) and for expansion program (\$600,000). Placed privately with institutional investors.

\*18,000,000 Michigan Gas Storage Co. 2.80% first mortgage bonds, due 1971 (to be retired by annual sinking fund payments). Purpose, for expansion program. Placed privately through White, Weld & Co. Included in the group making the purchase for pension funds or other trust accounts, are: Bankers Trust Co.; Guaranty Trust Co.; Chase National Bank; Chemical Bank & Trust Co.; J. P. Morgan & Co. Incorporated; General Electric Pension Trust; Aetna Life Insurance Co.; Bankers Life Co. (Des Moines, Iowa); State Farm Mutual Automobile Insurance Co. (Bloomington, Ill.); Woodmen of the World Life Insurance Society of America (Omaha), and Massachusetts Mutual Life Insurance Co.

\$12,000,000 New England Power Co. 2% first mortgage bonds, series D, due Feb. 1, 1931. Purpose, to repay bank loans and for expansion program. Price, 102.129% and accrued interest. Offered by Halsey, Stuart & Co., Inc.; Byrd Brothers; Clayton Securities Corp.; R. L. Day & Co.; Fauset, Steele & Co.; Green, Ellis & Anderson; G. C. Haas & Co.; Heller, Bruce & Co.; A. M. Kidder & Co.; Mullaney, Wells & Co.; Nielsen, Gordon & Hall; Otis & Co.; Wm. E. Pollock & Co., Inc.; The Robinson-Humphrey Co., Inc.; Thomas & Company, and Harold E. Wood & Co.

\*3,000,000 New York State Electric & Gas Corp. 2.80% 30-year first mortgage bonds, due 1980. Purpose, for construction program. Price, at 100%. Placed privately with Equitable Life Assurance Society of the United States; New York Life Insurance Co., and Penn Mutual Life Insurance Co.

\*1,600,000 Northern Ohio Telephone Co. 2 1/2% first mortgage bonds, due Nov. 1, 1980. Purpose, for general corporate purposes. Placed privately.

\*2,000,000 Otter Tail Power Co. 30-year 2.85% first mortgage bonds due 1980. Purpose, to repay bank loans and for new construction. Price, 100% and accrued interest. Placed privately with the New York Life Insurance Co. through Glore, Forgan & Co. and Kaiman & Co., Inc.

\$35,000,000 Southern California Edison Co. 2% first and refunding mortgage bonds, series C, due Feb. 15, 1976. Purpose, to repay bank loans and for expansion program. Price, 101.34% and accrued interest. Offered by Halsey, Stuart & Co., Inc.; Allison-Williams Co.; Almedist Brothers; George K. Baum & Co.; Bear, Stearns & Co.; J. C. Bradford & Co.; Byrd Brothers; City Securities Corp.; Clayton Securities Corp.; Courts & Co.; Henry Dahlberg & Co.; DeHaven & Townsend; Crouter & Bodine; Dick & Merle-Smith; Fauset, Steele & Co.; Green, Ellis & Anderson; Gregory & Son, Inc.; G. C. Haas & Co.; Ira Haupt & Co.; Heller, Bruce & Co.; Hill & Co.; John Kormendi Co.; Mullaney, Wells & Co.; E. M. Newton & Co.; New York Hanseatic Corp.; Alfred O'Gara & Co.; Otis & Co.; Pain, Webber, Jackson & Curtis; Patterson, Copeland & Kendall, Inc.; Peters, Writer & Christensen, Inc.; Wm. E. Pollock & Co., Inc.; L. F. Rothschild & Co.; Salomon Bros. & Co.

\*Represents issues placed privately.

†Indicates issues sold competitively.

(Continued on page 6)

In the comprehensive table on the following pages we compare the February and the two months' figures with those for the corresponding periods in the four years preceding, thus affording a five-year comparison.



SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF FEBRUARY FOR FIVE YEARS

MONTH OF FEBRUARY	1951			1950			1949			1948			1947		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Corporate—															
Domestic—															
Long-term bonds and notes—	331,628,632	24,969,000	356,597,632	83,506,888	10,605,862	94,112,750	239,841,300	7,512,700	247,354,000	367,507,000	13,495,000	381,002,000	78,094,614	8,381,986	86,476,600
Short-term—	36,000	—	36,000	—	—	—	135,000	—	135,000	—	—	—	55,000,000	—	55,000,000
Preferred stocks—	7,950,000	—	7,950,000	8,850,000	—	8,850,000	3,454,000	—	3,454,000	—	—	—	75,000	—	75,000
Common stocks—	25,239,954	1,019,000	26,258,954	57,763,745	256,400	58,020,145	2,474,085	—	2,474,085	48,105,460	596,516	48,702,000	18,335,150	4,131,430	19,872,826
Canadian—															
Long-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Short-term—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other foreign—	5,000,000	—	5,000,000	—	—	—	—	—	—	20,000,000	—	20,000,000	—	—	—
Long-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Short-term—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total corporate—	369,879,536	26,543,235	396,422,771	152,629,633	20,678,427	173,308,060	245,905,085	7,512,700	253,417,785	565,380,788	14,091,516	579,472,304	186,843,822	30,923,566	217,767,388
International Government—	50,000,000	—	50,000,000	—	—	—	—	—	—	—	—	—	—	—	—
Canadian Government—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other foreign government—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Farm Loan and Govt. agencies—	48,240,000	154,203,000	202,443,000	12,545,000	56,630,000	69,175,000	13,890,000	53,295,000	67,185,000	38,570,000	38,510,000	77,080,000	34,300,000	24,035,000	45,000,000
Municipal—States, cities, &c.—	181,216,934	3,496,500	184,713,434	549,563,440	6,286,228	555,849,668	190,843,608	3,954,012	194,797,618	216,965,889	2,908,412	219,874,301	96,035,277	1,203,118	58,335,000
United States Possessions—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Grand total—	649,336,470	184,544,735	833,881,205	714,738,073	98,594,655	813,332,728	450,638,691	64,761,712	515,400,403	821,466,677	55,509,928	876,976,605	317,179,099	178,973,682	496,151,781

\*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. †Obligations of the City of Montreal placed in United States. ‡International Bank for Development and Reconstruction.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF FEBRUARY FOR FIVE YEARS\*

MONTH OF FEBRUARY	1951			1950			1949			1948			1947		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Long-Term Bonds and Notes—															
Railroads—	7,715,000	18,997,000	26,712,000	12,027,000	15,005,862	27,032,862	54,640,000	2,295,700	56,935,700	58,850,000	9,695,000	68,545,000	6,580,000	1,800,000	8,380,000
Public utilities—	192,221,000	1,600,000	193,821,000	44,444,138	—	44,444,138	101,664,000	—	101,664,000	38,550,000	—	38,550,000	9,900,000	—	9,900,000
Iron, steel, coal, copper, etc.—	—	—	—	36,750	—	36,750	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	4,147,500	—	4,147,500	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	—	—	—	6,294,000	—	6,294,000	46,700,000	—	46,700,000	171,722,000	9,695,000	181,417,000	44,250,000	—	44,250,000
Other industrial and manufacturing—	112,000,000	—	112,000,000	18,000,000	—	18,000,000	20,000,000	—	20,000,000	20,000,000	—	20,000,000	—	—	—
Oil—	893,132	—	893,132	2,100,000	—	2,100,000	883,000	—	883,000	2,700,000	—	2,700,000	—	—	—
Land, buildings, etc.—	3,350,000	—	3,350,000	—	—	—	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	16,300,000	—	16,300,000	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous—	—	—	—	4,205,000	—	4,205,000	38,250,000	—	38,250,000	34,700,000	—	34,700,000	—	—	—
Total—	336,626,632	24,969,000	361,595,632	83,506,888	19,605,862	103,112,750	239,841,300	7,512,700	247,354,000	387,507,000	13,495,000	401,002,000	78,094,614	3,381,986	86,476,600
Short-Term Bonds and Notes—															
Railroads—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Public utilities—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Oil—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Stocks—															
Railroads—	18,793,173	269,000	19,062,173	22,438,000	256,400	22,694,400	2,000,000	—	2,000,000	33,025,755	—	33,025,755	13,007,772	17,085,000	30,092,772
Public utilities—	400,000	—	400,000	337,524	—	337,524	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	4,705,943	—	4,705,943	9,674,272	816,165	10,490,437	2,474,085	—	2,474,085	27,966,749	—	27,966,749	23,659,136	51,250	23,710,386
Other industrial and manufacturing—	397,188	—	397,188	3,521,951	—	3,521,951	115,721,550	—	115,721,550	89,930	—	89,930	89,930	—	89,930
Oil—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	2,156,900	—	2,156,900	18,260,228	—	18,260,228	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	6,743,700	—	6,743,700	14,890,770	—	14,890,770	1,454,700	—	1,454,700	1,159,734	—	1,159,734	1,291,070	708,930	2,000,000
Miscellaneous—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total—	33,196,904	1,574,235	34,771,139	69,122,745	1,072,565	70,195,310	5,928,785	—	5,928,785	177,873,788	596,516	178,470,304	53,749,208	22,466,580	76,215,788
Railroads—	7,715,000	18,997,000	26,712,000	12,027,000	15,005,862	27,032,862	54,640,000	2,295,700	56,935,700	58,850,000	9,695,000	68,545,000	6,580,000	1,800,000	8,380,000
Public utilities—	211,014,173	1,869,000	212,883,173	66,882,138	—	66,882,138	103,799,000	—	103,799,000	122,550,755	—	122,550,755	22,907,772	17,085,000	39,992,772
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Oil—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total corporate securities—	369,879,536	26,543,235	396,422,771	152,629,633	20,678,427	173,308,060	245,905,085	7,512,700	253,417,785	565,380,788	14,091,516	579,472,304	186,843,822	30,923,566	217,767,388



# SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE TWO MONTHS ENDED FEB. 28 FOR FIVE YEARS

2 MONTHS ENDED FEB. 28

	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000	3001	3002	3003	3004	3005	3006	3007	3008	3009	3010	3011	3012	3013	3014	3015	3016	3017	3018	3019	3020	3021	3022	3023	3024	3025	3026	3027	3028	3029	3030	3031	3032	3033	3034	3035	3036	3037	3038	3039	3040	3041	3042	3043	3044	3045	3046	3047	3048	3049	3050	3051	3052	3053	3054	3055	3056	3057	3058	3059	3060	3061	3062	3063	3064	3065	3066	3067	3068	3069	3070	3071	3072	3073	3074	3075	3076	3077	3078	3079	3080	3081	3082	3083	3084	3085	3086	3087	3088	3089	3090	3091	3092	3093	3094	3095	3096	3097	3098	3099	3100	3101	3102	3103	3104	3105	3106	3107	3108	3109	3110	3111	3112	3113	3114	3115	3116	3117	3118	3119	3120	3121	3122	3123	3124	3125	3126	3127	3128	3129	3130	3131	3132	3133	3134	3135	3136	3137	3138	3139	3140	3141	3142	3143	3144	3145	3146	3147	3148	3149	3150	3151	3152	3153	3154	3155	3156	3157	3158	3159	3160	3161	3162	3163	3164	3165	3166	3167	3168	3169	3170	3171	3172	3173	3174	3175	3176	3177	3178	3179	3180	3181	3182	3183	3184	3185	3186	3187	3188	3189	3190	3191	3192	3193	3194	3195	3196	3197	3198	3199	3200	3201	3202	3203	3204	3205	3206	3207	3208	3209	3210	3211	3212	3213	3214	3215	3216	3217	3218	3219	3220	3221	3222	3223	3224	3225	3226	3227	3228	3229	3230	3231	3232	3233	3234	3235	3236	3237	3238	3239	3240	3241	3242	3243	3244	3245	3246	3247	3248	3249	3250	3251	3252	3253	3254	3255	3256	3257	3258	3259	3260	3261	3262	3263	3264	3265	3266	3267	3268	3269	3270	3271	3272	3273	3274	3275	3276	3277	3278	3279	328
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Huttlar; Shaughnessy & Co., Inc.; Singer, Deane & Scribner; Stern Brothers & Co.; Stifel, Nicolaus & Co., Inc.; Walter Stokes & Co.; J. S. Strauss & Co.; Thomas & Company, and Harold E. Wood & Co.

50,000 Southwestern Virginia Gas Service Corp. 5½% debentures due Feb. 1, 1976. Purpose, for new construction. Price, at 99% and accrued interest. Offered by Bioren & Co. and C. T. Williams & Co., Inc.

294,000 Suburban Water Co. 4% first mortgage bonds, dated Jan. 1, 1951 and due Jan. 1, 1976. Purpose, to repay bank loans and for additions and improvements to property. Price, 102% and accrued interest. Underwritten by Wachob-Bender Corp.

\$35,000,000 Tennessee Gas Transmission Co. 3½% first mortgage pipeline bonds, due Feb. 1, 1971. Purpose, to repay bank loans and for expansion program. Price, 101¼% and accrued interest. Offered by Stone & Webster Securities Corp.; White, Weld & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Clark, Dodge & Co.; Dittmar & Co. Equitable Securities Corp.; Estabrook & Co.; The First Boston Corp.; First Southwest Co.; Fulton, Reid & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Hallowell, Sulzberger & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co., Inc.; Hemphill, Noyes, Graham, Parsons & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Laurence M. Marks & Co.; Mason-Hagan, Inc.; McCormick & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; F. S. Moseley & Co.; Mullaney, Wells & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Prescott, Hawley, Shepard & Co., Inc.; Rauscher, Pierce & Co., Inc.; Ritter & Co.; Rotan, Mosie and Moreland; Rowles, Winston & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Scott & Stringfellow, Chas. W. Scranton & Co.; Shields & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co.; Union Securities Corp.; Chas. B. White & Co.; Whiting, Weeks & Stubbs, and Dean Witter & Co.

\*512,000 West Virginia Water Service Co. 3½% first mortgage bonds due 1979. Purpose, to repay bank loans and for new construction. Placed privately with New York Life Insurance Co. through Shea & Co.

\$193,821,000

**EQUIPMENT MANUFACTURERS**

\*\$4,147,500 General American Transportation Corp. 2½% and 3½% equipment trust certificates, series 47, due quarterly to and including Nov. 1, 1970. Purpose, for new equipment. Placed privately with a small group of institutions through Kuhn, Loeb & Co.

**OTHER INDUSTRIAL AND MANUFACTURING**

\*\$1,000,000 Cuneo Press, Inc. 3% sinking fund debentures due Jan. 1, 1966. Purpose, for working capital. Placed privately with the Equitable Life Assurance Society of the United States.

\*1,000,000 Graton & Knight Co. 3½% promissory note due 1966. Purpose, to repay bank loans and for working capital. Sold privately through E. V. Hale & Co.

\*3,000,000 Jewel Tea Co., Inc. 2.85% unsecured notes due Feb. 1, 1971. Purpose, for working capital. Placed privately with two institutional investors through Lehman Brothers and Goldman, Sachs & Co.

\*75,000,000 Kaiser Aluminum & Chemical Corp. 3½% first mortgage bonds due 1976. Purpose, for expansion program. Placed privately with 18 insurance companies, including New York Life, Metropolitan Life, The Northwestern Mutual Life, John Hancock Mutual Life, The Mutual Life of New York, Aetna Life, Sun Life of Canada, and the Reliance Life of Pittsburgh. This financing was arranged by The First Boston Corp. and Dean Witter & Co.

\*500,000 South West Box Co. 10-year sinking fund bonds due Jan. 1, 1961. Purpose, for expansion program. Placed privately through Eastman, Dillon & Co.

1,500,000 Standard-Thomson Corp. 5% sinking fund debentures, series B, dated March 1, 1951 and due Sept. 1, 1967 (with 10-year common stock warrants attached). Purpose, to retire RFC and bank loans, and for general corporate purposes. Price, at par and accrued interest. Underwritten by Lee Higginson Corp.; P. W. Brooks & Co., Inc.; Dempsey-Tegeler & Co.; Reynolds & Co.; Johnson, Lane, Space & Co., Inc.; Scott, Horner & Mason, Inc.; Robert Garrett & Sons; Carl McGlone & Co., Inc.; Sidlo, Simons, Roberts & Co.; R. H. Johnson & Co.; First Securities Co. of Chicago, and Grant, Brownell & Co.

\*30,000,000 Stevens (J. P.) & Co., Inc. 2¾% promissory notes dated Feb. 1, 1951 and due March 1, 1976 (with benefit of an annual sinking fund of \$1,200,000 commencing Sept. 1, 1953). Purpose, for expansion program and working capital. Placed privately with institutional investors through Morgan Stanley & Co.

\$112,000,000

**OIL**

\*\$893,132 General American Oil Co. of Texas 5% secured notes due monthly to and including Jan. 1, 1961. Purpose, to acquire oil and gas properties. Placed privately with Prudential Insurance Co. of America.

**LAND, BUILDINGS, ETC.**

\*\$500,000 Arkansas Baptist Hospital, Little Rock, Ark. 3%, 3½%, 3½% and 3¾% first mortgage serial notes, dated Oct. 1, 1950 and due semi-annually from Jan. 1, 1952 to July 1, 1965, inclusive. Purpose, for new construction. Placed privately with The Mutual Life Insurance Co. of New York through B. C. Ziegler & Co.

125,000 Bethlehem Evangelical Lutheran Congregation (Mason City, Iowa) 1st mortgage 3½% and 4% serial bonds due 1962 to 1961, inclusive. Purpose, for new construction. Price, at par. Offered by Eckhardt-Petersen & Co., Inc.

1,500,000 Diocese of La Crosse (Wis.) 2½% to 3½% first mortgage serial bonds due July 15, 1951 to Jan. 1, 1961, inclusive. Purpose, for new construction. Price, par and accrued interest. Offered by B. C. Ziegler & Co.

125,000 Evangelical Mission Covenant Church of America and North Park College and Theological Seminary 3½% first mortgage serial bonds dated Nov. 15, 1950. Purpose, for new construction. Offered by B. C. Ziegler & Co. All sold.

900,000 Oak Park Hospital and Training School for Nurses (Sisters of Misericordia) 3%, 3½% and 3¾% first mortgage bonds due 1952 to 1966, inclusive. Purpose, for new construction. Price, at par. Offered by Loewi & Co.

200,000 St. Joseph-Benton Harbor Memorial Hospital Association, St. Joseph, Mich. 3½%, 3¾% and 4% bonds, dated Jan. 1, 1951, due \$10,000 semi-annually July 1, 1952 to Jan. 1, 1962, inclusive. Purpose, for new construction. Price, 101 and accrued interest. Offered by B. C. Ziegler & Co.

372,000 Sisters of Mercy, Hammond, Ind. 3½% coupon notes due 1961. Purpose, refunding. Sold by Thos. McDonald & Co.

\$3,722,000

**MISCELLANEOUS**

\*\$7,600,000 Aldens, Inc. 3½% promissory note due Feb. 1, 1966. Purpose, refunding (\$4,600,000) and to repay bank loans (\$3,000,000). Placed privately with Equitable Life Assurance Society of the United States through Lehman Brothers.

5,000,000 Ampal-American Palestine Trading Corp. 4% 15-year sinking fund debentures, series A, dated Jan. 1, 1951 and due Jan. 1, 1966. Purpose, for development of enterprises in Israel. Price, at par. Offered directly by company, without underwriting.

50,000 Crown Finance Co., Inc. 5% subordinated debentures due May 1, 1980. Purpose, for working capital, etc. Price, at 100%. Offered by Hodson & Co., Inc.

\*250,000 Electric Railroad Service Corp. 4½% secured sinking fund debentures due 1960. Purpose, for general corporate purposes. Placed privately through Eastman, Dillon & Co.

\*5,000,000 Heller (Walter E.) & Co. 3½% promissory notes due July 1, 1965 (with provision for prepayment through a sinking fund). Purpose, for working capital. Placed privately with an institutional investor through F. Eberstadt & Co., Inc.

\*3,000,000 Loblaw, Inc. 3% promissory notes due Jan. 15, 1966. Purpose, to repay bank loans and for expansion and working capital. Placed privately with institutional investors through Smith, Barney & Co.

\$20,900,000

**Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years)****Other Industrial and Manufacturing**

\$56,000 Warren (J. C.) Corp. five-year 4% convertible notes due Feb. 15, 1956. Purpose, to repay bank loans and for general corporate purposes. Price, at 100% (in multiples of \$70 principal amount). Offered by Talmage & Co.

**Farm Loan and Government Agency Issues**

\$118,445,000 Federal Intermediate Credit Banks 1.875% consolidated debentures dated March 1, 1951 and due Dec. 3, 1951. Purpose, refunding (\$70,255,000) and new money (\$48,240,000). Price, at par. Offered by Macdonald G. Newcomb, New York fiscal agent.

84,000,000 Federal Home Loan Banks 1½% non-callable consolidated notes, series F-1951, dated Feb. 15, 1951 and due Nov. 15, 1951. Purpose, refunding. Price, at par. Offered through Everett Smith, fiscal agent for the Federal Home Loan Banks.

\$202,445,000

**World Bank**

\$50,000,000 International Bank for Reconstruction and Development 3% 25-year bonds of 1951, due March 1, 1976. Purpose, for working capital. Price, 100% and accrued interest. Offered by The Chase National Bank of the City of New York; The First Boston Corp.; C. J. Devine & Co.; Salomon Bros. & Hutzler; The First National Bank of Chicago; Halsey, Stuart & Co., Inc.; Bankers Trust Co.; Morgan Stanley & Co.; The National City Bank of New York; J. P. Morgan & Co. Incorporated; Kuhn, Loeb & Co.; First National Bank of New York; Manufacturers Trust Co.; Chemical Bank & Trust Co.; Guaranty Trust Co. of New York; Bank of America N. T. & S. A.; Blyth & Co., Inc.; Dillon, Read & Co., Inc.; Drexel & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Ladenburg, Thalmann & Co.; Lazard Freres & Co.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Shields & Co.; Smith, Barney & Co.; Stone & Webster Securities Corp.; Union Securities Corp., and White, Weld & Co.

**STOCKS**

(Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

**PUBLIC UTILITIES**

\$57,500 Bluefield Gas Co. 50,000 shares of common stock (par 20 cents). Purpose, refunding (\$19,000) and for new construction (\$38,500). Price, \$1.15 per share. Underwritten by Scott, Horner & Mason, Inc.

✓ 5,504,240 Indianapolis Power & Light Co. 196,580 shares of common stock (no par). Purpose, for construction program. Price, \$28 per share. Offered by company for subscription by common stockholders. Underwritten by Lehman Brothers; Goldman, Sachs & Co.; The First Boston Corp.; A. C. Allyn and Co., Inc.; Blyth & Co., Inc.; City Securities Corp.; Collett & Co., Inc.; Indianapolis Bond & Share Corp.; Kiser, Cohn & Shumaker, Inc.; Gavin L. Payne & Co., Inc., and Raffensperger, Hughes & Co., Inc. Oversubscribed.

1,149,750 Kansas-Nebraska Natural Gas Co., Inc. 10,950 shares of \$5 cumulative preferred stock (no par). Purpose, for expansion program. Price, \$105 per share and accrued dividends underwritten by The First Trust Co. of Lincoln, Neb.; Crutenden & Co.; Harold E. Wood & Co.; Beecroft, Cole & Co.; Estes & Co., Inc.; Rauscher, Pierce & Co. and United Trust Co. of Abilene, Kan.

\*400,000 Kokomo Water Works Co. 4,000 shares of 4.20% cumulative preferred stock, series A (par \$100). Purpose, refunding (\$250,000) and for expansion program (\$150,000). Placed privately with institutional investors.

30,000 Lakeville (Conn.) Water Co. 1,200 shares of common stock (par \$25). Purpose, for expansion program. Price, at par. Offered by company for subscription by common stockholders. Unsubscribed shares offered through Salisbury Bank & Trust Co., as agents at par, without underwriting.

75,000 Middlecreek Valley Telephone Co. 1,500 shares of common stock (par \$50). Purpose, for conversion to dial telephones and for expansion program. Price, at par. Offered by company for subscription by common stockholders, without underwriting.

✓ 88,176 Missouri Edison Co. 10,688 shares of common stock (par \$5). Purpose, for new construction. Price, \$8.25 per share. Subscribed for by stockholders (10,344 shares) and by employees (344 shares).

✓ \*16,459 Missouri Edison Co. 1,995 shares of common stock (par \$5). Purpose, for new construction. Price, \$8.25 per share. Placed privately with Blair, Rollins & Co., Inc.

5,133,018 Southern Natural Gas Co. 155,546 shares of common stock (par \$7.50). Purpose, to repay bank loans and for new construction. Price, \$33 per share. Offered by company for subscription by common stockholders, without underwriting. Oversubscribed.

2,412,784 Southern Union Gas Co. 150,799 shares of common stock (par \$1). Purpose, for construction program. Price, \$16 per share. Offered by company for subscription by common stockholders, without underwriting. Oversubscribed.

✓ 3,445,246 Southwestern Public Service Co. 233,576 shares of common stock (par \$1). Purpose, to repay bank loans and for expansion program. Price, \$14.75 per share. Offered by company for subscription by common stockholders. Underwritten by Dillon, Read & Co., Inc.; Eastman, Dillon & Co.; Blair, Rollins & Co., Inc.; A. C. Allyn and Co., Inc.; Blyth & Co., Inc.; Boettcher and Co.; Bosworth, Sullivan & Co., Inc.; Central Republic Co. (Inc.); Courts & Co.; Clement A. Evans & Co., Inc.; Robert Garrett & Sons; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Hemphill, Noyes, Graham, Parsons & Co.; Kidder, Peabody & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; The Milwaukee Co.; Mitchum, Tully & Co.; Piper, Jaffray & Hopwood; Rauscher, Pierce & Co., Inc.; Ritter & Co.; Rotan Mosie and Moreland; Shields & Co.; Smith, Barney & Co.; Stone & Webster Securities Corp.; Stroud & Company Inc.; Spencer Trask & Co.; Union Securities Corp.; G. H. Walker & Co. and White, Weld & Co. Oversubscribed.

750,000 Union Telephone Co. (Mich.) 15,000 shares of \$2.70 cumulative preferred stock (par \$50). Purpose, for extensions and improvements. Price, at par. Offered by Watling, Lerchen & Co. to residents of Michigan only.

\$19,062,173

**IRON STEEL, COAL, COPPER, ETC.**

\*100,000 Copper Canyon Mining Co. 500,000 shares of capital stock (par 10 cents). Purpose, for development expenses, new equipment and for working capital. Price, at the market (about 20 cents per share). Placed privately by Hunter & Co.

150,000 Yampa Valley Coal Co., Inc. 30,000 shares of common stock (no par). Purpose, to buy equipment and for working capital. Price, \$5 per share. Offered directly by company to public "as a speculation."

150,000 Yampa Valley Coal Co., Inc. 30,000 shares of 7% cumulative convertible preferred stock (par \$5). Purpose, to purchase equipment and for working capital. Price, at par. Offered directly by company, to public "as a speculation."

\$400,000

**OTHER INDUSTRIAL AND MANUFACTURING**

\$300,000 Cinecolor Corp. 75,000 shares of common stock (par \$1). Purpose, for conversion of equipment from a two-color to a three-color printing process. Price, \$4 per share. Offered by Kerr & Bell; Fairman & Co.; Edward D. Jones & Co.; Dempsey-Tegeler & Co.; Witherspoon & Co.; Harbison & Henderson; Holton, Hull & Co.; Pacific Co. of California; Edgerton, Wykoff & Co.; Leo G. McLaughlin Securities Co., and Standard Investment Co. of California.

\*812,500 Dewey & Almy Chemical Co. 25,000 shares of common stock (no par). Purpose, for expansion program. Price, \$32.50 per share. Sold privately to two investment trusts for permanent investment.

300,000 Fairmont Foods Co. 12,000 shares of common stock (no par). Purpose, for working capital. Price, \$25 per share. Offered by company for subscription by employees.

1,156,293 General Instrument Corp. 121,715 shares of common stock (par \$1). Purpose, for expansion program and working capital. Price, \$9.50 per share. Offered by company for subscription by common stockholders. Underwritten by Hirsch & Co.; M. M. Freeman & Co., Inc.; Emanuel, Deetjen & Co., and Butcher & Sherrerd. Oversubscribed.

525,000 Globe-Union Co. 30,000 shares of capital stock (par \$5). Purpose, for general corporate purposes. Price, \$17.50 per share. Sold by company to trustees of its profit-sharing and employees' savings plan.

128,400 Gyrodyne Co. of America, Inc. 42,800 shares of class A stock (par \$1). Purpose, for expansion, etc. Price, \$3 per share. Offered by company and Jackson & Co. "as a speculation."

875,000 Laclede-Christy Co. 50,000 shares of common stock (par \$5). Purpose, to retire bank loans and for working capital. Price, \$17.50 per share. Underwritten by Paul H. Davis & Co.; Boettcher and Co.; Dempsey-Tegeler & Co.; A. G. Edwards & Sons; Hornblower & Weeks; Edward D. Jones & Co.; Lester & Co.; Newhard, Cook & Co.; Reinholdt & Gardner; I. M. Simon & Co.; Singer, Deane & Scribner; Stifel, Nicolaus & Co., and G. H. Walker & Co. Oversubscribed.

66,750 Lincoln Park Industries, Inc. 44,500 shares of common stock (par \$1). Purpose, for working capital. Price, \$1.50 per share. Offered by Baker, Simonds & Co.

242,000 Marine Aircraft Corp. 2,200 shares of 6% non-cumulative convertible preferred stock (par \$100) and 22,000 shares of common stock (par \$1) in units of one preferred and 10 common shares. Purpose, for new machinery and tools and for working capital. Price, \$110 per unit. Offered by company to public.

300,000 Taylorcraft, Inc. 150,000 shares of common stock (par \$2). Purpose, for working capital and general corporate purposes. Price, at par. Offered by Graham & Co. "as a speculation."

\$4,705,943

**OIL**

\$299,970 Central Oklahoma Oil Corp. 299,970 shares of common stock (par 10 cents). Purpose, to drill well and for working capital. Price, \$1 per share. Offered by Israel & Co. "as a speculation."

97,218 Toklan Royalty Corp. 37,536 shares of common stock (par 70 cents). Purpose, for working capital. Price, \$2.59 per share. Offered by company to certain of its officers and employees.

\$397,188

**INVESTMENT TRUSTS, TRADING, HOLDING, ETC.**

\$3,156,900 Railway & Light Securities Co. 252,552 shares of common stock (par \$10). Purpose, refunding (\$1,000,000) and for working capital (\$2,156,900). Price, \$12.50 per share. Offered by company for subscription by common stockholders, without underwriters. The following acted as dealer-managers: Stone & Webster Securities Corp.; Estabrook & Co.; First Boston Corp.; Kidder, Peabody & Co.; Paine, Webber, Jackson & Curtis; Tucker, Anthony & Co., and Whiting, Weeks & Stubbs. Issue was oversubscribed.

**MISCELLANEOUS**

\*\$5,000,000 Allied Stores Corp. 50,000 shares of 4% cumulative preferred stock, second series (par \$100). Purpose, for general corporate purposes. Placed privately with an institutional investor through Lehman Brothers.

\*\$95,000 Brager-Eisenberg, Inc. 5,000 shares of common stock (par \$1). Purpose, for general corporate purposes. Price, \$19 per share. Placed privately through Blyth & Co., Inc.

104,000 Central Airlines, Inc. 1,000 shares of 5% cumulative preferred stock (par \$100), 2,000 shares of class A common stock (par \$1), and 2,000 shares of class B common stock (par \$1) in units of one preferred and two shares each of class A and class B stock. Purpose, to retire indebtedness and for general corporate purposes. Price, \$104 per unit. Offered directly by company, without underwriting.

237,500 Dayton Pop-up Sprinkler Corp. 19,000 shares of common stock (par \$10). Purpose, for expansion program and working capital. Price, \$12.50 per share. Offered by Southwestern Securities Corp. to residents of Texas only.

\*\$75,000 Frankel Clothing, Inc. 750 shares of 4% cumulative preferred stock (par \$100). Purpose, to acquire mercantile assets of Frankel Clothing Co. Price, at par. Sold privately by corporation, without underwriting.

\*150,000 Frankel Clothing, Inc. 1,500 shares of common stock (par \$100). Purpose, for purchase of mercantile assets of Frankel Clothing Co. Price, at par. Sold privately by corporation, without underwriting.

240,000 Gulf Insurance Co. 6,000 shares of common stock (par \$10). Purpose, to increase capital and surplus. Price, \$40 per share. Offered by company for subscription by common stockholders.

305,235 Lincoln Service Corp. 13,566 shares of \$1.50 cumulative preferred stock (no par—stated value \$22.50 per share), with common stock purchase warrants attached. Purpose, refunding. Price, \$25 per share and accrued dividends. Underwritten by Johnston, Lemon & Co.; Union Securities Corp.; Val Alstine Noel Corp.; H. P. Wood & Co.; Mason-Hagan, Inc.; Stein Bros. & Boyce; Doolittle & Co.; Clement A. Evans & Co., Inc.; Goodwyn & Olds; Mackall & Co.; Stirling, Morris & Bousman; Chace, Whiteside, Warren & Sears, Inc.; Robert C. Jones & Co.; C. T. Williams & Co., Inc.; Irving J. Rice & Co., Inc., and C. F. Cassell & Co., Inc.

\*Represents issues placed privately.  
†Indicates issues sold competitively.



- 210,000 Maryland Credit Finance Corp. 2,100 shares of 6% cumulative preferred stock (par \$100). Purpose, for working capital. Price, \$102.50 per share. Offered by company, without underwriting.
- 300,000 Shirlington Cooperative Department Store, Inc. 6,000 shares of common stock (par \$50). Purpose, to pay indebtedness and for working capital. Price, at par. Offered directly by company.
- 132,200 Thomas (F. C.), Inc. 2,644 shares of class B 6% preferred stock (par \$50). Purpose, for working capital, etc. Price, at par. Offered by company to public, without underwriting.
- 200,000 Utah Home Fire Insurance Co. 10,000 shares of common stock (par \$10). Purpose, for working capital. Price, \$20 per share. Offered by company for subscription by common stockholders, without underwriting. Unsubscribed shares were to be offered to public at market (about \$27 per share).

\$7,048,935

## Issues Not Representing New Financing

- \$11,375,000 Aluminium Ltd. 125,000 shares of capital stock (no par). Price, \$91 per share. Offered by The First Boston Corp. and associates. Oversubscribed.
- 775,000 Associated Spring Corp. 25,000 shares of capital stock (par \$10). Price, \$31 per share. Offered by Putnam & Co., Chas. W. Scranton & Co., and Estabrook & Co. Completed.
- 76,250 Athey Products Corp. 10,000 shares of common stock (par \$4). Price, \$7.62½ per share. Offered by F. S. Yantis & Co., Inc., and Kalman & Co.
- 99,000 Continental Copper & Steel Industries, Inc. 11,000 shares of common stock (par \$2). Price, \$9 per share. Sold privately to a limited number of investors through Dansker Brothers & Co., Inc.
- 100,000 Crown Drug Co. 4½% convertible debenture notes due Oct. 1, 1962. Price, at 110% and accrued interest. Offered by Aetna Securities Corp.
- 35,000 Fleetwood-Airflow, Inc. 28,000 shares of common stock (par 50 cents). Price, at market (estimated at \$1.25 per share). Offered by De Pasquale Co. Completed.
- 37,613 Glen-Gery Shale Brick Corp. 8,850 shares of common stock (par 50 cents). Price, \$4.25 per share. Offered by P. W. Brooks & Co., Inc. Completed.
- 69,000 Greenfield Tap & Die Corp. 3,000 shares of common stock (no par). Price, at market (estimated at \$23 per share). Offered by Tucker, Anthony & Co.
- 1,916,250 Johns-Manville Corp. 35,000 shares of common stock (no par). Price, \$54.75 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane and Smith, Barney & Co. Oversubscribed.
- 99,188 Kimberly Corp. 34,500 shares of capital stock (par \$1). Price, \$2.87½ per share. Offered by Morgan & Co. Oversubscribed.
- 707,546 Koehring Co. 25,965 shares of common stock (par \$5). Price, \$27.25 per share. Offered by Blunt Ellis & Simmons. Completed.
- 74,813 Ludlow Manufacturing & Sales Co. 2,250 shares of common stock (no par). Price, \$33.25 per share. Offered by Paine, Webber, Jackson & Curtis. Completed.
- 94,500 McGraw (F. H.) & Co. 9,000 shares of common stock (par \$2). Price, \$10.50 per share. Offered by Granbery, Marache & Co., and Bear, Stearns & Co. Oversubscribed.
- 118,000 Minute Maid Corp. 4,720 shares of \$1.60 convertible prior preference stock (par \$15). Price, \$25 per share. Offered by Blyth & Co., Inc. Completed.
- 178,750 Mississippi River Fuel Corp. 5,000 shares of common stock (par \$10). Price, \$35.75 per share. Offered by Blyth & Co., Inc. Oversubscribed.
- 251,797 Mississippi River Fuel Corp. 6,875 shares of common stock (par \$10). Price, \$36.62½ per share. Offered by Union Securities Corp. Oversubscribed.
- 567,180 Nashville, Chattanooga & St. Louis Ry. 8,220 shares of common stock (par \$100). Price, \$69 per share. Offered by Shields & Co. and Estabrook & Co. Oversubscribed.
- 102,094 Niagara Mohawk Power Corp. 3,630 shares of class A stock (no par). Price, at market (approximately \$28.12½ per share). Sold by The United Corp. for its own account. No underwriting.
- 45,000 Shropshire Syndicate, Ltd. 9,000 shares of common stock (par \$1). Price, \$5 per share. Offered through two of the company's officers.
- 1650,025 Standard Fruit & Steamship Corp. 8,025 shares of \$3 participating preference stock (no par). Price, \$81 per share. Offered by Howard, Weil, Labouisse, Friedrichs & Co.
- 1,458,000 Sunray Oil Corp. 72,000 shares of common stock (par \$1). Price, \$20.25 per share. Offered by Eastman, Dillon & Co. Oversubscribed.
- 240,250 Tampa Electric Co. 6,200 shares of common stock (no par). Price, \$38.75 per share. Offered by Stone & Webster Securities Corp.
- 606,250 Transcontinental Gas Pipe Line Corp. 25,000 shares of common stock (par 50 cents). Price, \$24.25 per share. Offered by First Southeast Co. of Dallas and Underwood, Neuhaus & Co. Oversubscribed.
- 993,750 United States Plywood Corp. 25,000 shares of common stock (par \$1). Price, \$39.75 per share. Offered by Eastman, Dillon & Co. Oversubscribed.
- 987,250 United Shoe Machinery Corp. 22,000 shares of common stock (par \$25). Price, \$44.87½ per share. Offered by Eastman, Dillon & Co. Oversubscribed.
- 53,900 Vulcan Silver-Lead Corp. 17,500 shares of common stock (par \$1). Price, \$3.08 per share. Offered by J. A. Hogle & Co. Oversubscribed.
- 2,500,000 Westinghouse Electric Corp. 25,000 shares of 3.80% cumulative preferred stock, series B (par \$100). Price, to yield approximately 3.64%. Offered by Union Securities Corp. and Harriman Ripley & Co., Inc.
- 375,000 Weyerhaeuser Timber Corp. 6,000 shares of common stock (par \$25). Price, \$62.50 per share. Offered by Elyth & Co., Inc. Completed.
- 88,088 Zetka Television Tubes, Inc. 117,450 shares of common stock (par 10 cents). Price, at market (minimum of 75 cents per share). Offered by Hugh J. Devlin.

\$24,674,494

\*Indicates issues sold competitively.

## General Corporation and Investment News

(Continued from page 2)

LIABILITIES—		1950	1949	1948
Common stock (par value \$25 per share)	195,427,463	195,427,463		
3½% cum. conv. pfd. stock (par \$100)	19,412,940	19,662,940		
Premium on common stock	2,424,843	2,424,843		
Funded debt unmatured	237,522,000	240,052,000		
Equipment obligations	112,047,940	95,141,225		
Audited accounts and wages payable	9,657,759	13,581,708		
Miscellaneous accounts payable	5,386,876	4,301,761		
Interest matured unpaid	713,733	658,816		
Dividends matured unpaid	1,392,025	127,944		
Unmatured interest accrued	6,530,916	5,866,063		
Unmatured dividends declared	169,865	172,052		
Accrued accounts payable	7,026,740	5,321,749		
Taxes accrued	54,802,908	27,059,389		
Other current liabilities	1,604,949	1,083,480		
Deferred liabilities	16,850,733	15,958,879		
Unadjusted credits	6,103,195	5,933,885		
Unearned surplus	384,778	328,919		
Earned surplus—appropriated	12,218,982	10,683,086		
Earned surplus—unappropriated	173,179,376	153,493,740		
Total	862,858,021	797,279,943		

Total  
—V. 173, p. 1374.

**Cities Service Co.—In Strongest Financial Position In Its History**—Gross income of this company and subsidiaries in 1950 was \$702,242,000, the highest in its history and an increase of \$131,683,000 over 1949. W. Alton Jones, President, recently announced. Highlights during 1950 follow: Long term debt was reduced by \$69,100,000 in the year; net current assets at Dec. 31 were \$182,898,000; cash and government securities were \$164,669,000; while expenditures for construction and acquisitions aggregated \$66,000,000. Mr. Jones added that "despite substantial increases in costs all along the line, including taxes, Cities Service finds itself in the strongest financial position in its history, with physical properties and a well trained organization ready to meet any reasonable demands that may be made upon it in a vigorous peace or war economy."

## CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

	1950	1949
Gross operating income	\$693,384,685	\$557,894,083
Costs, operating and other expenses	597,428,696	477,304,431
Net operating income	95,955,989	80,589,652
Other income	8,856,243	12,655,418
Total income	104,812,232	93,245,070
Interest and other charges	17,522,616	18,930,678
Provision for income taxes	28,928,591	19,266,570
Special charges	\$1,704,000	
Net income	56,659,025	55,057,822
Earnings per common share	\$14.57	\$14.16

\*For comparative purposes the 1949 figures have been adjusted to eliminate the operations of a public utility subsidiary sold in 1950 and to include the equity in its earnings in "Other income." †Equivalent to estimated reduction of Federal income taxes applicable to call premiums and other costs on retired debentures. ‡Based on 3,887,100 shares outstanding at Dec. 31, 1950.—V. 173, p. 859.

**Columbia Broadcasting System, Inc.—Arranges Loan**—The corporation on April 10 announced that it had completed arrangements with the Prudential Insurance Co. of America and Metropolitan Life Insurance Company for a 20-year loan of \$15,000,000, of which \$10,000,000 was borrowed from Prudential and \$5,000,000 from Metropolitan. The loan bears interest at 3½%. It will be used for general corporate purposes.—V. 173, p. 859.

## Consolidated Edison Co. of New York, Inc. — Bids to Be Received for Bonds

It is tentatively expected that bids will be received by the company about May 1 at noon (EDST) for the purchase from it of \$40,000,000 first and refunding mortgage bonds, series G, due May 1, 1981. See also V. 173, p. 1475.

## Consolidated Lithograph Mfg. Co., Ltd., Montreal, Canada—To Split Stock

The stockholders on April 24 will vote on splitting up the 60,000 outstanding no par shares on a three-for-one basis.—V. 173, p. 1479.

## Continental Oil Co. (&amp; Subs.)—Highlights of Operations Revealed in 1950 Annual Report—

Calendar Years—	1950	1949	1948	1947
Gross oper. income	\$348,035,631	\$315,219,913	\$330,280,783	\$228,730,662
Net earnings after taxes	42,405,666	36,096,880	54,216,729	31,356,663
Earnings per share	\$8.73	\$7.48	\$11.24	\$6.61
Dividends paid (cash)	24,186,415	19,293,129	16,824,254	11,867,440
Dividends per share	\$5.00	\$4.00	\$4.00	\$2.50
Shares outstdg. Dec. 31	4,958,458	4,823,458	4,823,458	4,747,155
Net curr. assets Dec. 31	60,168,132	57,100,861	59,351,453	39,111,853
Long-term debt Dec. 31	400,869	1,427,783	1,475,475	1,790,493
Capital expenditures:				
On all properties	43,725,232	52,728,547	51,324,738	45,604,741
On producing properties:				
Amount	34,821,394	33,294,587	32,084,723	32,266,268
Per cent of total	79.63	63.14	62.51	70.75
Intangible development costs incl. above	19,356,587	17,495,817	20,158,994	20,091,052
Total annual net crude oil production (bbls.)	38,116,003	35,233,233	40,553,229	38,308,687
Pipe line runs of crude oil (bbls.)	48,125,373	44,440,398	43,798,495	40,241,536
Crude oil processed (bbls.)	34,919,022	32,534,719	33,628,342	28,426,227
Inventory of crude oil (bbls.)	5,565,742	5,400,169	5,548,282	5,271,337
Purchases of crude oil (bbls.)	51,988,790	44,557,956	43,818,491	34,595,826
Sales of crude oil (bbls.)	53,466,312	45,832,427	48,508,646	42,489,990
Sales of refined products (bbls.)	40,468,388	36,742,894	38,305,703	33,310,194
Acresage held Dec. 31 (net)	5,152,503	4,187,624	2,756,246	2,009,441
Options held (acres)	427,773	269,620	243,594	217,776
Royalties and mineral rights (acres)	193,748	189,350	192,892	155,974

## CONSOLIDATED BALANCE SHEET, DEC. 31

ASSETS—	1950	1949	1948
Cash in banks and on hand	\$15,210,447	\$17,739,913	\$15,267,998
U. S. Govt. securities at cost (which approximates market)	28,224,563	20,242,029	26,220,525
Notes and accounts receivable (net)	28,729,343	25,184,736	26,301,222
Inventories of crude oil and refined products	33,625,233	29,014,502	33,787,642
Inventories of materials & supplies	7,168,136	6,119,919	6,271,220
Other current assets	—	131,904	176,502
Investments and advances	17,534,667	16,645,661	14,575,090
Property, plant and equipment (net)	156,478,852	152,660,205	136,635,762
Unadjusted debits and sundry assets	4,612,888	1,872,358	1,160,261
Prepaid insur., royalties, taxes, etc.	—	1,682,576	1,553,595
Total	291,584,129	271,283,803	261,949,817
LIABILITIES—	1950	1949	1948
Accounts payable	25,384,516	23,242,034	25,519,534
Accrued taxes, incl. provision for Federal income taxes	18,260,345	13,170,991	22,425,714
Purchase obligations & notes pay.	144,729	4,636,015	401,168
Other current liabilities	—	283,102	327,242
Mortgage notes payable to U. S. Govt.—due annually to 1955	—	710,000	852,000
Purchase obligations and note payable to bank (non-current)	400,889	717,783	623,475
Deferred credits	74,660	162,619	169,480
Reserves for insurance	250,000	250,000	250,000
Reserves for annuities	369,796	464,991	563,487
Reserves for contingencies	—	860,803	826,005
Capital stock (par value \$5 each)	24,572,497	24,397,499	24,397,499
Capital surplus	56,384,756	54,876,256	54,876,256
Earned surplus since Dec. 31, 1932	165,741,981	147,521,710	130,717,959
Total	291,584,129	271,283,803	261,949,817

\*At cost determined on the last-in, first-out basis, lower than aggregate market. †At or below cost.—V. 173, p. 1476.

## Consolidated Natural Gas Co.—Bids Invited—

Bids will be received at the office of the company at 30 Rockefeller Plaza, New York 20, N. Y., up to 11:30 a.m. (EDT) for the purchase from it of \$50,000,000 sinking fund debentures to be dated May 1, 1951 and to mature May 1, 1976.

The proceeds will be added to the general funds of the company and, along with other cash resources of the company, will be used for the purchase, from time to time, of securities of the company's subsidiaries. The funds so secured by the subsidiary companies, together with other corporate funds of such subsidiaries, will be used for the construction of additional plant facilities.—V. 173, p. 1476.

**Crucible Steel Co. of America—Bonds Placed Privately**—A purchase agreement which provides for the future delivery to an institutional investor of \$22,500,000 3½% first mortgage sinking fund bonds, series B, due 1966, has been negotiated by The First Boston Corp., it was announced on April 12.—V. 173, p. 1476

## Culver Corp., Chicago, Ill.—Amendment Filed With Securities and Exchange Commission—

An amendment to the registration statement has been filed with the SEC in connection with the proposed public offering of 127,364 shares of common stock (par \$5).

The company intends to offer the shares to dealers who are NASD members at \$6.77 per share less a concession of 50 cents per share. The exact date of the public offering cannot yet be determined, but it is anticipated that it will not be before April 28, 1951.

The net proceeds will be used to increase capital funds with which the company intends to expand the size of its established investment operations.—V. 172, p. 1632.

## Cumberland Mining, Milling &amp; Processing Corp., Gunnison, Colo.—Files With SEC—

The company on April 5 filed a letter of notification with the SEC covering 100 shares of common stock and 1,000 shares of 6% cumulative preferred stock, both to be offered at \$100 per share, without underwriting. The proceeds are to be used to acquire mining claims and equipment.

**Delta Tank Manufacturing Co. and General Gas Corp.—Notes Placed Privately**—An issue of \$2,000,000 of long-term notes have been placed privately through Kidder, Peabody & Co., New York, it was announced on April 10.

## Denver &amp; Ephrata Telephone &amp; Telegraph Co.—Securities Authorized—

The Pennsylvania P. U. Commission has authorized the company to issue 2,989 shares of preferred stock (par \$100) and 8,000 shares of common stock (par \$25).

**Detroit Edison Co.—Stock Offered**—The company is offering to common stockholders of record March 30, 1951 the right to subscribe on or before April 26 for 850,000 additional shares of common stock at par (\$20 per share), without underwriting.

The proceeds are to be used toward the company's construction program.

The Bankers Trust Co., New York, has been appointed New York agent of the Detroit Edison Co. to accept subscriptions for common stock upon exercises of warrants, and to transfer warrants, during the subscription period expiring April 26, 1951. The company has also arranged with Bankers Trust Co. to act as agent of the owners in the purchase and sale of rights.—V. 173, p. 1375.

**Devoe & Reynolds Co., Inc.—Places Debentures Privately**—The corporation has placed privately with institutional investors, through Shields & Co., an issue of \$3,500,000 20-year 3% sinking fund debentures dated April 1, 1951 and due April 1, 1971, it was announced on April 13. This increases the corporation's long-term debt to \$6,265,000.—V. 173, p. 964.

## Diana Stores Corp.—Current Sales Up 31.5%—

Period End, Mar. 31—	1951—Month—1950	1951—8 Mos.—1950
Sales	\$1,852,884	\$1,408,728
	\$12,928,878	\$11,296,760

—V. 173, p. 1274.

## Diocese of Superior and Catholic Congregation of the Sacred Heart of Jesus, Superior, Wis.—Bonds Offered—

B. C. Ziegler & Co. on April 11 offered \$400,000 of first mortgage 2½% to 3½% serial bonds, dated Feb. 1, 1951, at prices ranging from 100 to 101 and accrued interest, according to maturity.

The 2½% bonds maturing semi-annually to Feb. 1, 1953, the 3% bonds maturing from Aug. 1, 1953, semi-annually to Feb. 1, 1956, and the 3½% bonds maturing semi-annually from Aug. 1, 1956 to Aug. 1, 1958, are offered at 100; the 3½% bonds maturing semi-annually from Feb. 1, 1959 to Feb. 1, 1961, at 100½; the 3½% bonds due semi-annually from Aug. 1, 1961 to Aug. 1, 1963, at 100¾; and the bonds due semi-annually from Feb. 1, 1964 to Feb. 1, 1966, at 101.

The net proceeds will be used to repay any temporary loans and for construction of new educational building.



**Dixie Fire & Casualty Co., Greer, S. C. — To Offer Rights to Stockholders—**

The stockholders of record March 14, 1951 in the near future are to be given the right to subscribe on or before May 5, 1951 for 6,000 additional shares of capital stock (par \$10) at \$20 per share on the basis of one share for each five shares held. This offering will be made to residents of South Carolina only. No fractional shares will be sold. The proceeds will be added to capital and surplus accounts.

The Secretary of State of South Carolina on March 15 authorized an increase in the authorized capital stock (par \$10) from \$300,000 to \$600,000.—V. 173, p. 1476.

**Duke Power Co.—Invites Bids for Bonds—**

The company has invited sealed written proposals for the purchase from it of \$35,000,000 first and refunding mortgage bonds due 1981. Such proposals will be received by the company at Room 2109, 48 Wall St., New York 5, N. Y., up to 11:30 a.m. (EST) on April 17.—V. 173, p. 1476.

**Eagle-Picher Co. (& Subs.)—Earnings—**

Quarter End. Feb. 28—	1951	1950	1949
Sales	\$21,597,511	\$12,433,000	\$19,543,211
Net income after taxes	914,851	131,370	1,551,388
Common shares outstanding	900,000	889,076	889,076
Earnings per common share	\$1.01	\$0.15	\$1.74

—V. 173, p. 1476.

**Eastern Corp.—Filing With SEC—**

A letter of notification was filed with the SEC on April 5 covering 2,500 shares of common stock (par \$10), to be offered for the account of Central National Corp., New York, the selling stockholder, at the market (about \$19.75 per share).—V. 172, p. 2379.

**Eaton & Howard Balanced Fund—Gains in Assets—**

Total assets of this fund at March 31, 1951 amounted to \$67,295,325, as against \$62,923,792 at Dec. 31, 1950, while the offering price per share increased from \$31.15 at latter date to \$31.65 at March 31, 1951.—V. 173, p. 759.

**Eaton & Howard Stock Fund—Assets Increased—**

The fund at March 31, 1951 had total net assets of \$8,211,223, compared with \$6,826,865 at Dec. 31, 1950, while offering price increased from \$21.67 per share at latter date to \$22.24 at March 31, 1951.—V. 173, p. 759.

**Electric Bond & Share Co.—Proposed Distribution—**

The company this year intends to distribute to its stockholders its holdings of Florida Power & Light Co. and Montana Power Co. in June and December.—V. 173, p. 859.

**Electronic Devices, Inc., Brooklyn, N. Y.—Files With Securities and Exchange Commission—**

The corporation on April 9 filed a letter of notification with the SEC covering 1,998,000 shares of common stock (par one cent), to be offered at 15 cents per share through Teller & Co., New York. The proceeds are to be used to pay for additional equipment and for working capital.

**Ero Manufacturing Co. (& Subs.)—Earnings—**

Six Months Ended Feb. 28—	1951	*1950
Net sales	\$4,218,932	\$3,916,806
Net profit after income taxes	186,504	265,962
Earnings per share	\$0.53	\$0.76

\*Revised.—V. 173, p. 103.

**Food Machinery & Chemical Corp.—Debentures Sold**  
—The issue of \$25,000,000 3.20% sinking fund debentures, dated March 15, 1951, and due March 15, 1976, has been sold by Kidder, Peabody & Co. and Mitchum, Tully & Co., it was announced on April 12. These debentures were offered on April 4 to institutional investors at 100 and accrued interest. See details in V. 173, p. 1477.

**General Aniline & Film Corp. (& Subs.)—Earnings Up**

Year Ended Dec. 31—	1950	1949	1948
Net sales	\$95,129,654	\$80,315,640	\$90,837,864
Income on securities (net)	199,331	177,344	205,316
Total income	\$95,329,185	\$80,492,984	\$91,043,180
Cost of products sold	56,129,518	51,617,615	54,184,251
Selling, administrative & gen'l exp.	24,926,000	22,806,162	22,903,109
Interest on borrowed capital	590,062	608,813	622,094
Other deductions (net)	Cr146,915	Dr404,584	Cr170,193
Provision for taxes	6,830,000	2,129,000	4,899,000
Net income	\$7,000,520	\$2,926,810	\$8,604,919
Earnings per common A share	\$9.55	\$3.99	\$11.74

**CONSOLIDATED EARNINGS FOR QUARTERS ENDED MARCH 31**

	1951	1950
Net sales	\$27,911,000	\$21,064,000
Net income after taxes	1,866,000	1,412,000
Class A shares outstanding	527,658	527,661
Class B shares outstanding	2,050,000	2,050,000
Earnings per class A share	\$2.54	\$1.92
Earnings per class B share	\$0.25	\$0.19

—V. 172, p. 844.

**General Shoe Corp.—Secondary Distribution—**A secondary distribution of 7,500 shares of common stock (par \$1) was made after the close of the New York Stock Exchange on April 10 by Smith, Barney & Co. at \$38.50 per share, with a dealer's discount of 75 cents per share.—V. 173, p. 1172.

**Gentry, Inc.—Sale Approved—**

The shareholders on April 12 approved the sale of the business and assets of this company to the Consolidated Grocers Corp. of Chicago. Under the plans of the sale, holders of Gentry will receive one share of Consolidated Grocers common stock for each five shares of Gentry stock held. This involves the issuance of 66,542 shares of Consolidated Grocers stock for the 332,710 shares of Gentry common outstanding and now held by approximately 900 shareholders.—V. 173, p. 1477.

**Golconda Mines, Ltd., Montreal, Canada—Registers With Securities and Exchange Commission—**

The corporation on April 9 filed a registration statement with the SEC covering 750,000 shares of its \$1 par common stock. The stock is to be offered "as a speculative security" at \$1 per share, with a 15 cents per share underwriting commission. George F. Breen of New York is named as the principal underwriter, who will offer the stock for sale on a "best efforts" basis.

The company was organized "primarily to acquire, explore, develop and operate mining properties in the Dominion of Canada. To date, the activities of the company have been confined to the acquisition of properties and exploration work thereon. . . . Net proceeds of the stock sale are to be used for diamond drilling (\$30,462), shaft sinking (\$81,470), drifting and cross-cutting (\$213,750), surface plant and equipment (\$69,572), Magnetometer survey (\$4,180), and for repayment of advances and working capital in unspecified amounts.

**Goodyear Tire & Rubber Co., Akron, O.—Announces \$100,000,000 Financing Program—**

Details of a \$100,000,000 financing program for The Goodyear Tire & Rubber Company, to provide increased production capacity for vital rubber and chemical products, were announced on April 9 by P. W. Litchfield, Chairman of the Board of Directors.

To carry out the program which will involve substantial capital expenditures for plant expansion and a commensurate increase in working capital, the directors have recommended an increase of \$100,000,000 in the company's funded debt in addition to the \$95,001,000 now outstanding. Since this requires the consent of holders of two-thirds of the outstanding preferred stock, a special meeting of preferred stockholders has been called for April 30 to act on the proposal. Subject to this approval, the company plans to borrow \$100,000,000 on 20-year 3½% unsecured notes from the institutions holding its present unsecured promissory notes. The proposed new borrowing would not require any fixed prepayments of principal, although the company would have the right to repay any part of the obligation from time to time. The company would incur no underwriting expense in the entire transaction.

In a letter to preferred shareholders, Mr. Litchfield pointed out that Goodyear's sales volume has risen from about \$200,000,000 in 1939 to about \$845,000,000 in 1950, with a corresponding increase in plant and working capital requirements.

"To keep pace with this expanding volume," he said, "the board of directors during the past three years has authorized additions and betterments in plant and machinery having a cost value in excess of \$135,000,000, of which some \$50,000,000 represents expenditures still to be made, in addition to the cost of similar projects now under active consideration by the management. These additional projects include expansion of our manufacturing facilities for passenger, truck, and farm tires and tubes, mechanical rubber goods including conveyor and transmission belting, our shoe products including "Neolite," automotive steel rims, and particularly in our chemical field including vinyl plastics and rubber accelerators. For several years the public demand for all of these Goodyear products has substantially exceeded our manufacturing capacities.

"Under these circumstances, the management deems it prudent to request of the \$5 preferred shareholders their consent to the issuance or assumption of additional funded debt so that the Board of Directors may in its discretion increase such funded debt from the present \$95,001,000 to \$195,001,000. All of this increase of \$100,000,000 would probably be issued in the near future. It is the intention of the Board to utilize any such new funds for additional plant and machinery and working capital. There is no present plan looking to a refunding of the preferred shares of the company, nor would any dividend restrictions on the outstanding \$5 preferred stock be incorporated in the provisions of additional funded debt."—V. 172, p. 752.

**Gulf States Utilities Co.—Bids for Stock—**

Bids will be received by the company up to 11 a.m. (EST) on April 24 for the purchase from it of approximately 200,000 shares of common stock (no par value) or an aggregate number of whole common shares for an aggregate purchase price of \$3,500,000.

The net proceeds from the sale of the common stock will be used by the company for its general corporate purposes and the financing of a portion of its 1951 construction requirements.

The construction program of the company for the years 1951 to 1953, inclusive, is estimated to require approximately \$62,481,000, of which it is anticipated that approximately \$22,480,000 will be expended in 1951, approximately \$20,501,000 in 1952, and approximately \$19,500,000 in 1953. Based upon the present level of costs and current expectations as to the probable progress of the contemplated construction program, the company estimates that the portion of such construction expenditures which will be financed through the issuance of additional securities may aggregate approximately \$40,000,000 before the end of 1953, including the common stock it now plans to sell. The nature, time and extent of the additional financing will be determined in the light of the circumstances and conditions existing at the times when additional funds are needed.—V. 173, p. 1376.

**Haile Mines, Inc.—To Increase Stock—Proposed Acquisition—**

The stockholders on April 24 will vote on approving a proposal to increase the authorized common stock (par 25 cents) from 1,500,000 shares to 2,500,000 shares.

If this proposal is approved, it is proposed that Haile Mines, Inc., will accept an offer to acquire an interest in Manganese, Inc., a Nevada corporation, of a minimum of 80% of the outstanding stock of that corporation. This acquisition of an 80% minimum ownership would be effected by exchanging Haile Mines, Inc., stock for Manganese, Inc., stock with the present owners of Manganese, Inc. on the basis of five shares of the newly authorized common stock of Haile Mines, Inc. for each share of capital stock of Manganese, Inc. A total of 320,000 shares of Haile Mines, Inc., stock would be required for this exchange. The board has no present plans for issuing the remaining shares which will be authorized by the proposed amendment, but believes it advisable that they be made available for issue should future events indicate the wisdom of this course.

H. S. West and W. Lunsford Long both intend to retain an interest in the Manganese, Inc., operation and the unexchanged 20% or minority holding, in the company, after the proposed merger, would be owned by the West and Long interests. All other stockholders of Manganese, Inc., would exchange their entire holdings of Manganese, Inc., stock for Haile Mines, Inc., stock.

Manganese, Inc., controls the Three Kids Manganese property located approximately 17 miles northeast of Las Vegas, Nevada, or seven miles north of Henderson, Nevada. Manganese, Inc., has signed a 10-year contract with the government to deliver over that period from 27,500,000 to 37,500,000 long ton units of metallurgical grade manganese nodules at a satisfactory price. This price carries an escalator provision based on the August, 1950, Wholesale Commodity Index, and both contracts total in excess of \$50,000,000. Tungsten Mining Corp., approximately 70% owned by Haile Mines, Inc., has recently negotiated a government contract calling for the production of 600,000 short ton units of tungsten concentrates over a seven-year period starting May 1, 1951. Under the terms of this contract Tungsten Mining Corp. is to expand its mining and milling facilities from approximately 300 tons per day to approximately 500 tons per day and will carry both working shafts from the present 500-foot level to the 1,000-foot level.

A government program intended to stimulate production of tungsten from domestic mines has been formulated and put into operation and a similar program covering domestic manganese production is expected to be announced in the immediate future. Haile Mines, Inc., has approximately 12 manganese properties located in Arizona and New Mexico which are ready for development and production immediately the program is in effect.—V. 172, p. 1233.

**Harrisburg Gas Co.—To Place Bonds Privately—**

The company on April 9 filed an application with the SEC seeking authorization to issue and sell \$1,000,000 of first mortgage bonds, 3.15% series due 1976, to provide funds to repay certain notes and open account indebtedness and to finance its 1951 construction program.

The bonds are to be acquired \$600,000 by The Philadelphia Savings Fund Society and \$400,000 by The Beneficial Savings Fund Society, both of Philadelphia.

The SEC has given interested persons until April 23, 1951, to request a hearing upon the application.—V. 169, p. 1883.

**Home Town Mining Co., Wallace, Ida.—Files—**

The company on Feb. 19 filed a letter of notification with the SEC covering 2,299,000 shares of class A stock (par 10 cents), of which 1,875,000 shares are to be issued to acquire mineral rights near Mullan, Ida.; 300,000 shares issued to promoters for services and to be resold for cash; and 124,000 shares to be sold for cash at par, without underwriting. The proceeds are to be used to develop mineral rights.

**Houston Lighting & Power Co.—Plans Stock Split—**

The stockholders on April 18 will vote on a proposal to increase the authorized common stock from 2,000,000 shares to 6,000,000 shares, to effect a three-for-one split-up. They will also vote on extending the charter and corporate existence of the company to Jan. 8, 2006.—V. 172, p. 2480.

**Illinois Bell Telephone Co.—Earnings—**

Period Ended Feb. 28—	1951—Month—	1950—Month—	1951—2 Mos.—	1950—2 Mos.—
Operating revenues	\$22,505,967	\$19,617,544	\$45,875,346	\$40,275,176
Uncollectible oper. rev.	65,944	68,241	131,798	136,337

Operating revenues	\$22,440,023	\$19,543,303	\$45,743,548	\$40,138,839
Operating expenses	15,681,491	14,382,417	32,486,510	29,900,055
Operating taxes	4,056,586	2,996,223	8,028,495	6,999,445

Net operating income	\$2,701,946	\$2,164,663	\$5,228,543	\$4,349,339
Net after charges	2,235,828	1,732,159	4,277,550	3,514,007

—V. 173, p. 1376.

**Indiana Associated Telephone Corp.—Earnings—**

Period End. Feb. 28—	1951—Month—	1950—Month—	1951—2 Mos.—	1950—2 Mos.—
Oper. revenues	\$509,392	\$396,118	\$1,028,694	\$796,271
Uncollectible oper. rev.	675	793	1,356	1,593

Oper. revenues	\$508,717	\$395,325	\$1,027,338	\$794,678
Oper. expenses	351,746	286,241	716,794	600,834
Rent of oper. prop. (Cr)	50	50	100	100
Oper. taxes	80,258	59,953	160,103	109,517

Net oper. income	\$76,663	\$49,081	\$150,341	\$84,227
Net after charges	50,195	21,964	95,945	27,894

—V. 173, p. 1478.

**Johnston Mutual Fund, Inc.—Asset Value Higher—**

As of March 31—	1951	1950
Net assets	\$997,267	\$587,834
Asset value per share	\$28.87	\$25.87

—V. 173, p. 1173.

**Kansas City Power & Light Co.—Definitive Bonds—**

Definitive first mortgage 2½% bonds due June 1, 1980 are available at the Bankers Trust Co., New York City, and Continental Illinois National Bank & Trust Co., Chicago, Ill., in exchange for \$15,000,000 outstanding temporary bonds.—V. 173, p. 660.

**Key West Propane Gas Corp.—Bonds Offered—Bioren & Co. on April 9 offered \$25,000 of first mortgage bonds, series A, at par (in denominations of \$1,000 each).**

The proceeds are to be used for general corporate purposes. A letter of notification was filed with the SEC on April 2 covering the above issue.—V. 172, p. 1533.

**Keystone Custodian Funds, Inc.—Registers With SEC—**

The corporation on April 6 filed a registration statement with the SEC with respect to "The Keystone Living Trust Plan" under which the company proposes to provide investors "with a convenient and flexible method of incorporating a Keystone investment program established by them during their lifetimes into their estate plan and to provide for the continuation of the program for the benefit of their designated beneficiaries."

The Trust Agreement includes a Letter of Investment Instructions in which the investor specifically directs the Trustee (The Pennsylvania Co. for Banking and Trusts, Philadelphia) as to the investment policy to be followed by it throughout the duration of the trust. Under the plan the investment of the Trust is confined to Certificates of Keystone Custodian Funds. The Trustee is not granted a general power to manage the investment of the Trust, but is required to follow the investment program established by the investor.—V. 173, p. 1479.

**(Walter) Kidde & Co., Inc.—To Place Debentures Privately—**The company on March 20 placed \$1,500,000 of 4½% income debentures to the Massachusetts Mutual Life Insurance Co.

The debentures provide for a sinking fund of \$60,000 a year and additional optional amortization privileges.

The net proceeds were used to repurchase at par \$1,170,000 of outstanding preferred stock and the remainder was added to working capital.—V. 165, p. 2416.

**Kropp Forge Co.—Earnings—**

Seven Months Ended Feb. 28—	1951	1950
Net sales	\$7,308,361	\$3,314,757
Net income after taxes	349,711	43,354
Capital shares outstanding	886,276	886,276
Earnings per share	\$0.40	Nil

\*Loss.

**NOTES—**In January, 1951, alone, sales reached \$1,308,000, the highest in the company's 115-year history. February and March sales were reported as closely approximating the January level.

The company also has announced that between 55% and 60% of total current output is on war orders, an increase of about 16% since February. Backlog of orders now stands at a record peak of \$16,000,000.—V. 173, p. 1173.

**Life Insurance Co. of Virginia—Files With SEC—**

A letter of notification was filed with the SEC on April 5 covering 2,000 shares of capital stock (par \$20), to be offered at \$49.50 per share to 85 managers and 200 associate managers and employees in district offices.

The proceeds are to reimburse the company for the amount expended by it in acquiring the said 2,000 shares.—V. 171, p. 1461.

**Lion Oil Co.—Plans to Drill More Wells—**

Based on present prospects, this company will have another good year in 1951, and will find ready markets for all of its products, T. M. Martin, President, told stockholders on April 11.

"Business conditions generally are somewhat uncertain and unstable," he stated, "and taxes are apparently to be further increased. The nature of our business, however, is such that there should, in peace or in war, be ready acceptance for the types and kinds of products we make from crude oil and natural gas."

Col. T. H. Barton, Chairman, traced the exploration and development program being carried on in the search for added crude oil reserves. Colonel Barton told the stockholders that the company is planning to drill even more wells in 1951 than the 107 net wells drilled in 1950, if the steel can be made available.—V. 173, p. 1276.

**Lit Brothers—Partial Redemption—**

This company has called for redemption on May 1, 1951, out of monies held in the sinking fund, \$300,000 of 4½% sinking fund debentures (subordinated) due March 1, 1970 at par and accrued interest. Payment will be made at the Pennsylvania Co. for Banking and Trusts, trustee, S. E. Corner 15th and Chestnut Streets, Philadelphia 1, Pa.—V. 173, p. 861.

**Lone Star Steel Co.—Rights Expire April 14—Mention**

was made in our issue of April 9 of the offering to common stockholders of record April 4 of \$40,000 additional shares of common stock (par \$1) at \$4.55 per share, on basis of 3.2 shares for each 10 shares held. Rights are to expire on April 14. Unsubscribed shares will be publicly offered at \$9.50 per share by a group of underwriters headed by Dallas Rupe & Son, Estabrook & Co. and Straus & Blosser.

**PROCEEDS—**The net proceeds are to be used to reimburse the treasury of the company for the amount used for the retirement of the \$4,828,000 outstanding, thus leaving the entire proceeds of the Reconstruction Finance Corporation loan of \$73,425,201 available for construction purposes.

**BUSINESS—**Although it is now primarily engaged in the manufacture and sale of pig iron and cast iron pressure pipe, the company also owns and operates coal mines, coke ovens and ore mines, and sells coal, coke, coke by-products, electric energy and other related products. Upon



completion of the proposed steel mill, the company will in effect be embarking upon a new operation and will have only a comparatively small amount of merchant pig iron for sale to others, unless it becomes economical from time to time to utilize a high scrap charge in the open hearth and foundry operations. Although the utilization of scrap, based upon current prices for scrap and pig iron, tends to increase the cost of steel production, the profit from the sale of the additional pig iron will more than offset such increased cost. The average cost of scrap delivered at the company's plant is now approximately \$40 per gross ton and, since its trade territory is a large scrap producing area, the company believes that it will experience no difficulty in obtaining the desired amount of scrap.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4 1/2% first mortgage note	\$50,000,000	See note
4 1/2% second mortgage note	\$23,425,201	See note
Common stock (par \$1)	2,640,000 shs.	2,640,000 shs.

\*The Reconstruction Finance Corporation has agreed to make a first mortgage loan to the company in the principal amount of \$50,000,000 and as fiscal agent of the United States has agreed to make a second mortgage loan to the company in the principal amount of \$23,425,201, by virtue of the authority contained in Section 302 of the Defense Production Act of 1950 and Section 303 of Executive Order 10161.

The proceeds of such financing are to be used by the company for the construction of steel producing and electric-welded pipe making facilities at its existing plant site at Lone Star, Texas. Such additional facilities for the production of ingots, skip and oil-country tubular goods will include an open hearth department with four furnaces and auxiliary equipment, a slab and plate mill, a hot strip mill, and a pipe mill.

**UNDERWRITERS**—The names of the underwriters and the respective percentages of shares of common stock severally to be purchased by each underwriter from the company, are as follows:

Dallas Rupe & Son	5.00%	S. R. Livingstone & Co.	1.00%
Estabrook & Co.	5.00	F. L. Putnam & Co., Inc.	1.00
Straus & Blosser	5.00	Riter & Co.	1.00
Blair, Rollins & Co., Inc.	5.00	Rodman & Linn	1.00
Hayden, Stone & Co.	5.00	Charles W. Scranton & Co.	1.00
Lee Higginson Corp.	5.00	Stroud & Company, Inc.	1.00
Sutro & Co.	5.00	Dewar, Robertson & Pan-	
H. M. Bylesley & Co., Inc.	3.25	coast	0.75
Putnam & Co.	3.00	Fairman & Co.	0.75
Crutenden & Co.	2.50	Fridley & Hess	0.75
Paul H. Davis & Co.	2.25	Hancock, Blackstock & Co.	0.75
Dittmar & Co.	2.25	Moroney, Beissner & Co.	0.75
Rauscher, Pierce & Co.	2.25	Mullaney, Wells & Co.	0.75
Link, Gorman, Peck & Co.	2.00	David A. Noyes & Co.	0.75
Wm. C. Roney & Co.	2.00	Sanders & Newsom	0.75
Sills, Fairman & Harris, Inc.	2.00	Texas National Corp.	0.75
Courts & Co.	1.50	Underwood, Neuhaus & Co.	0.75
First Securities Co. of Chic.	1.50	Binford, Dunlop & Reed	0.50
Francis L. duPont & Co.	1.50	Bradbury-Ames Co.	0.50
Hill, Richards & Co.	1.50	Chace, Whiteside, Warren	
Howard, Well, Labouisse,		& Sears, Inc.	0.50
Friedrichs & Co.	1.50	Clayton Securities Corp.	0.50
Lester & Co.	1.50	Emanuel, Deetjen & Co.	0.50
Pacific Co. of California	1.50	W. C. Gibson & Co.	0.50
William R. Staats Co., Inc.	1.50	Grimm & Co.	0.50
Loewi & Co.	1.25	Hanrahan & Co.	0.50
Wheelock & Cummins, Inc.	1.25	Johnson, Lane, Space &	
Ames, Emerich & Co., Inc.	1.00	Co., Inc.	0.50
Bosworth, Sullivan & Co.,		McCarley & Co.	0.50
Inc.	1.00	McDonald-Moore & Co.	0.50
Campbell, McCarty & Co.,		Perrin, West & Winslow,	
Inc.	1.00	Inc.	0.50
Dempsey & Co.	1.00	Reinholdt & Gardner	0.50
Draper, Sears & Co.	1.00	Wagenseleer & Durst,	
Fewel & Co.	1.00	Inc.	0.50
Granbery, Marache & Co.	1.00	White & Co.	0.50
Barrett Herrick & Co., Inc.	1.00		

—V. 173, pp. 1479 and 1276.

#### Long Island Lighting Co.—Registers With SEC

The company on April 6 filed a registration statement with the SEC covering 574,949 shares of its no par common stock.

The company proposes to offer 524,949 shares of the stock for subscription by its stockholders, at the rate of one share for each six shares held on the record date. The record date and subscription price are to be supplied by amendment. Blyth & Co., Inc. is named as Dealer Manager; and 20 cents per share is to be paid as a fee to soliciting dealers.

Unsubscribed shares are to be offered for subscription by employees (up to a maximum of 200 shares each) at the price to stockholders; and thereafter stockholders will be entitled to purchase the balance of unsubscribed shares, subject to allotment.

The additional 50,000 shares represent stock which may be acquired in the conduct of stabilization operations; and these shares, to the extent acquired, may be available for subscription by employees. Any unsubscribed shares will be withdrawn from registration unless the company shall determine to make a public offering thereof.

Net proceeds of the stock offering will be used to reduce temporary bank loans incurred for the construction, completion, extension or improvement of facilities. The construction program for the years 1951-1954, inclusive, may require expenditures approximating \$134,000,000, which may require approximately \$105,000,000 in addition to funds provided by accruals to reserves and retained earnings.

The company has a revolving bank credit agreement with The National City Bank of New York and four other banks pursuant to which it may have outstanding at any time prior to Dec. 1, 1951, bank loans up to \$22,500,000. It is anticipated that approximately \$6,500,000 of bank loans will be outstanding upon completion of the sale of the common stock.—V. 173, p. 1479.

**(P.) Lorillard Co.**—91% of Stock Subscribed.—The company announced on April 5 that the common stockholders of record March 21, had subscribed for 227,680 common shares or 91% of the 249,600 common shares offered through rights which expired on April 4. The remaining 21,920 shares purchasable by the underwriting group headed by Lehman Brothers and Smith, Barney & Co. were sold at \$22.25 per share. (See details in V. 173, p. 1276.)—V. 173, p. 1479.

#### Marine Midland Corp.—Earnings

Three Months Ended March 31—	1951	1950
Profit before income taxes	\$2,700,309	\$2,185,123
Provision for income taxes	1,250,500	850,500
Net income	\$1,449,809	\$1,334,623
Capital shares outstanding	5,592,000	5,600,000
Earnings per share	\$0.26	\$0.24

—V. 171, p. 2198.

#### Marquette Casualty Co., New Orleans, La.—Files

The company on April 2 filed a letter of notification with the SEC covering 15,000 shares of capital stock (par \$10) to be offered at \$15 per share, without underwriting. The proceeds are to be used to increase capital and surplus. Louisiana Savings Bank & Trust Co. will act as escrow agent.—V. 171, p. 950.

#### Michigan Bell Telephone Co.—Earnings

Period End. Feb. 28—	1951—Month—1950	1951—2 Mos.—1950
Oper. revenues	\$12,493,239	\$10,678,321
Uncollectible oper. rev.	11,027	47,024
Oper. revenues	\$12,482,212	\$10,629,297
Oper. expenses	8,715,123	8,050,180
Oper. taxes	2,030,555	1,288,377
Net oper. income	\$1,736,534	\$1,290,740
Net after chgs.	1,524,887	1,094,214
		\$3,732,994
		\$2,666,646

—V. 173, p. 1378.

#### Miller-Wohl Co., Inc.—Current Sales Increased 27.2%

Period End. Mar. 31—	1951—Month—1950	1951—8 Mos.—1950
Sales	\$3,304,354	\$2,598,440
		\$21,310,873

—V. 173, p. 1276.

#### Mission Development Co.—Agent for Scrip

The Guaranty Trust Co. of New York has been appointed agent to buy and sell scrip certificates for holders of the capital stock.—V. 173, p. 382.

#### Mississippi River Fuel Corp.—Secondary Offering—A

secondary offering of 5,000 shares of common stock (par \$10) was made on April 9 by Paine, Webber, Jackson & Curtis at \$35 per share, with a dealer's concession of 50 cents per share. The offering was oversubscribed and the books closed.—V. 173, p. 1480.

#### Monsanto Chemical Co.—Rand to Retire

William M. Rand will retire on May 1 as President, it was announced on April 12.

#### Affiliate to Borrow from Institutional Investors

See Chemstrand Corp. above.—V. 173, p. 105.

#### Montana-Dakota Utilities Co.—Rights to Subscribe

The common stockholders of record April 19, 1951 are to be given the right to subscribe on or before May 3 for 230,000 additional shares of common stock (par \$5) on the basis of one share for each 4 1/2 shares held, contingent upon the registration statement becoming effective. See also V. 173, p. 1480.

#### Montgomery Ward & Co., Inc.—March Sales Up 11.1%

Period End. Mar. 31—	1951—Month—1950	1951—2 Mos.—1950
Sales	\$5,106,936	\$5,638,713
		\$172,697,541

—V. 173, p. 1173.

#### Mountain States Power Co.—Stock Offered—Blyth & Co., Inc., and Dean Witter & Co. on April 12 publicly

offered 150,000 shares of common stock (par \$7.25) at \$11 per share. The bankers were awarded the issue on April 10 on their bid of \$10.566 per share.

Other bidders were: Kidder, Peabody & Co., \$10.532 per share; Merrill Lynch, Pierce, Fenner & Beane, \$10.521; A. C. Allyn & Co. Inc. and Bear, Stearns & Co. (jointly), \$10.461; Lehman Brothers, \$10.41999; and Blair, Rollins & Co., Inc., \$10.32.

**PROCEEDS**—Proceeds from the sale of this stock will be used by the company to retire \$1,245,000 of short term bank loans and for additions and improvements to its physical properties.

**BUSINESS**—Company was incorporated in Delaware on Dec. 13, 1917, and was reorganized as of Sept. 30, 1938.

The company is an operating public utility company engaged chiefly in the generation, purchase, transmission, distribution and sale of electricity. It furnishes electric service at retail in 116 communities and adjacent rural areas (74 are located in Oregon, 28 in Wyoming, eight in Montana and nine in Idaho) to residential, commercial, agricultural, industrial and municipal customers; and at wholesale to three municipalities (Basin, Deaver and Powell, Wyoming), to a private utility for resale in Hudson, Wyoming, to one public utility district on a temporary basis and to four rural electrification projects. The aggregate population furnished with electric service at retail is estimated by officers of the company to be approximately 286,000.

The company also develops the supply of, transmits, distributes and sells water for domestic and commercial use and for fire protection purposes through its water distribution systems in seven communities, five in Oregon and two in Montana, having an estimated aggregate population of approximately 35,000. The company also owns and operates a telephone system through which telephone service is furnished in eight communities and adjacent rural areas in Montana having an estimated aggregate population of approximately 29,000; and furnishes steam heating service in the business district of Casper, Wyoming.

#### CAPITALIZATION GIVING EFFECT TO NEW FINANCING

	Authorized	Outstanding
First mortgage bonds—		
3% series due July 1, 1975		\$7,500,000
3 1/2% series due April 1, 1978		3,500,000
3 1/2% series due April 1, 1979		2,000,000
3% series due Nov. 1, 1980		980,000
Series due April 1, 1981		2,000,000
Serial notes, 1.98% due in equal semi-annual installments to 1956	\$2,200,000	\$1,375,000
Preferred stock (par \$50)	\$150,000 shs.	72,993 shs.
Common stock (par \$7.25)	\$1,500,000 shs.	1,050,000 shs.

\*The amount authorized under the trust indenture is presently limited to \$50,000,000 principal amount at any one time outstanding, issuable in series. Company plans to issue and sell these bonds in near future (See below). \*Excludes of \$275,000, of which \$137,500 was paid Jan. 23, 1951 and \$137,500 is payable July 23, 1951. \*Issuable in series, 72,993 shares designated as a series called "5% cumulative preferred stock." \*Adjusted to give effect to the change of each share of common stock, without par value, both authorized and outstanding, into three shares of common stock of the par value of \$7.25 per share, by amendment to the certificate of incorporation of the company, effective Feb. 5, 1951.

#### Plans Sale of \$2,000,000 Bonds in Lieu of \$5,500,000 Previously Proposed

On April 10, only Halsey, Stuart & Co., Inc., submitted a bid (of 100.25 for a 3% coupon) for an issue of \$5,500,000 of new first mortgage bonds due April 1, 1981. This bid was rejected because it would not have enabled the company to redeem, on a sound basis, \$3,500,000 of first mortgage bonds, 3 1/2% series due April 1, 1978, as contemplated by the invitation for proposals.

As soon as practicable, but not later than May 11, 1951, the company intends to invite bids for the purchase of \$2,000,000 of first mortgage bonds, series due April 1, 1981. Those qualified to bid on this issue are Halsey, Stuart & Co., Inc.; Blair, Rollins & Co., Inc.; Kidder, Peabody & Co.; and Merrill Lynch, Pierce, Fenner & Beane. The proceeds will be used to pay construction costs.—V. 173, p. 1480.

#### Mountain States Telephone & Telegraph Co.—Earnings

Period End. Feb. 28—	1951—Month—1950	1951—2 Mos.—1950
Oper. revenue	\$7,987,452	\$6,968,956
Uncollectible oper. rev.	21,443	26,633
Oper. revenues	\$7,966,009	\$6,942,323
Oper. expenses	6,030,921	5,429,163
Oper. taxes	1,112,534	812,813
Net oper. income	\$822,554	\$700,347
Net after chgs.	651,536	506,076

—V. 173, p. 1378.

#### Muntz TV Inc.—Has Nationwide Expansion Program

Earl W. Muntz, President, on April 6 announced that the company has begun a nationwide expansion program which in the next six months is expected to double the company's sales volume.

Mr. Muntz said that as rapidly as new TV channels are opened, his company's policy is to add exclusive Muntz TV stores in those cities receiving the new stations.

Since January, Mr. Muntz said, the company has opened stores in Dayton, O.; Springfield, O.; Marion, O.; Lancaster, O.; Kenosha, Wis.; Sheboygan, Wis.; Aurora, Ill.; Waukegan, Ill.; Santa Ana, Calif.; Hamilton, O.; and Middleton, O.

"The addition of these stores now brings our total number of outlets to 50 and we hope to have close to 100 stores in operation by the end of the year," he said.—V. 173, p. 762.

#### National Automotive Fibres, Inc.—Defense Contracts

The corporation has received several defense contracts totaling something over \$3,000,000, it was announced on April 6 by J. R. Millar, President.

The contracts call for the manufacture of tents, tarpaulins, and three sizes of parachutes. These will be made at different plants of the company in various cities.

Some of these contracts are initial orders which are expected to be followed by further similar contracts. In addition, the company is currently negotiating for other defense business of a substantial volume.—V. 172, p. 2222.

#### National Container Corp.—Reports Record Sales

Samuel Kipnis, President, on April 9 announced that the company's sales for the first quarter of 1951 approximated \$17,500,000, a record volume, comparing with \$8,783,000 for the first quarter of 1950.

Net earnings for the three months ended March 31, 1951, Mr. Kipnis estimated, would be about \$1 per share on the common stock after all taxes figured at the maximum 62% combined rate for normal and excess profits taxes. This would compare with 34 cents per share earned in the same period of 1950.

Mr. Kipnis added that, "demand remains high and the backlog is at record level despite some slight easing recently of pressure for deliveries."—V. 173, p. 383.

#### National Fuel Gas Co.—Seeks Bank Loans

The company has applied to the SEC for authorization to issue and sell from time to time prior to Dec. 31, 1951, to the Chase National Bank of the City of New York, promissory notes in an aggregate amount not to exceed \$11,000,000.

Of the proceeds, \$6,300,000 will be applied to the repayment of a like amount of outstanding notes now held by Chase. Additional notes are to be issued from time to time and the proceeds applied to the purchase of installment promissory notes of its gas utility subsidiaries, as follows: Iroquois Gas Corp. \$2,000,000; Pennsylvania Gas Co. \$2,000,000; and United Natural Gas Co. \$1,000,000. The subsidiaries will use the funds for the respective construction programs.

The Commission has given interested persons until April 20, 1951 to request a hearing on the application.—V. 173, p. 1174.

#### National Mallinson Fabrics Corp.—Earnings

Nine Months Ended Feb. 28—	1951	1950	1949
Net sales	\$21,052,121	\$18,005,336	\$14,774,129
Net income after taxes	463,038	387,659	102,628
Capital shares outstanding	226,138	226,138	226,138
Earnings per share	\$2.04	\$1.71	\$0.45

—V. 171, p. 105.

#### National Plumbing Pipe Corp., Columbus, O.—Files

The corporation on April 4 filed a letter of notification with the SEC covering \$250,000 of 15-year 5% income debentures due April 1, 1966, to be offered in denominations of \$500 each. The proceeds are to be used to purchase or lease plant and for equipment. The company plans to produce pipes, tubes, and related items used in plumbing trades.

#### National Vulcanized Fibre Co.—Partial Redemption

This company has notified holders of its 15-year 4 1/4% sinking fund debentures due Oct. 1, 1960, that \$75,000 of these debentures have been drawn by lot for redemption on May 15, 1951, through the sinking fund at 101 1/2% and accrued interest. Redemption will be made at The Marine Midland Trust Co. of New York, 120 Broadway, New York 15, N. Y.—V. 173, p. 1174.

#### Nevada Stewart Mining Co.—Files With SEC

The company on March 29 filed a letter of notification with the SEC covering 300,000 shares of non-assessable common stock to be offered "at the market" (estimated at 12 cents per share), without underwriting. The proceeds are to be used to develop mines.

#### New England Gas & Electric Association—To Amend Charter

The approximately 11,700 shareholders of record at the close of business March 27, 1951 will on May 1 be asked to consent to an amendment to the declaration of trust to permit the trustees to issue authorized common shares to provide funds to acquire under pre-emptive right additional stock of any natural gas pipeline company operating in Massachusetts, or to acquire 51% or more of the outstanding common stock of a Massachusetts gas or electric company. The proxy statement indicates no present intention to make the latter type of acquisition.

At present the Association has 1,405,125 authorized but unissued common shares.

The trustees deem it advisable that they be given authority to issue the aforesaid stock of the Association if such be necessary to provide funds for, or to retire temporary indebtedness incurred in connection with, the acquisition of additional stock of Algonquin Gas Transmission Co., in which pipeline company the Association has an existing stock interest. Algonquin proposes to make natural gas available to various gas companies in Massachusetts included among which are subsidiaries of the Association.

The Association at present owns 820.31 shares of common stock of Algonquin, par value \$100 per share, out of a total of 2,265.62 shares presently outstanding. The Association is informed that Algonquin is presently contemplating the issue of additional common stock under pre-emptive right.

In order to amend the Declaration of Trust it is necessary to obtain the consent of the holders of a majority of the outstanding common shares and of the holders of a majority of the preferred shares.—See also V. 173, p. 1378.

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

Period End. Feb. 28—	1951—Month—1950	1951—2 Mos.—1950
Operating revenues	\$15,979,839	\$14,801,346
Uncollectible oper. rev.	24,576	26,618
Operating revenues	\$15,955,263	\$14,772,728
Operating expenses	11,542,082	10,828,868
Operating taxes	2,337,190	1,839,814
Net oper. income	\$2,075,991	\$2,104,046
Net after charges	1,447,857	1,431,151

—V. 173, p. 1378.

#### New York Central RR.—125th Annual Report Reveals Substantial Progress Shown in 1950—Gustav Metz-

man, President, notes that the railroad's previously reported 1950 net income of \$18,315,170 "nearly double that of 1949" and was "the highest since war-torn 1945."

"Even so," he said, "it represented an inadequate return of only 2.3% of total revenues, while our net railway operating income was reflecting a return of only 2.1% on depreciated investment."

Turning toward the future, he pointed out that "there are many uncertainties, but we do seem assured of a relatively high business volume." He emphasized that, because of sharply increased wage and materials costs, further favorable action by the Interstate Commerce Commission on freight rate increases "is essential to our vital role in national defense."

"We continued to receive and order additional diesel-electric locomotives and cars needed to meet our traffic-carrying responsibility in the national emergency, and to achieve even greater efficiency," Mr. Metzman reported. "Thus dieselized and electrified locomotive mileage rose to 34.2% from 28.7% in 1949."

"Although the new equipment necessarily raised our debt, the 1950 increase of \$2,743,047, or 0.3%, was relatively modest. The Central incurred \$29,968,800 of new debt. This was almost offset by retirement of \$25,078,253 of older Central debt, including amounts due New York State in grade crossing eliminations, and \$2,147,500 of older debt of lesser companies."

The Central told its stockholders that "the cost of the new diesel-electric locomotives placed in service on the System in 1950 totaled



\$28,860,513. Diesel units on order at the end of the year and ordered early this year amount to \$97,080,000.  
 "New System freight cars received last year represented \$29,451,784, excluding leased cars. Freight cars on order at year's end, plus those ordered early in 1951, total \$106,175,000. Passenger cars acquired in 1950 came to \$10,497,733, with the cost of those remaining on order amounting to \$2,237,000."

For further remarks of Mr. Metzger, see the "Chronicle" of April 12, page 1557.

## INCOME ACCOUNT FOR CALENDAR YEARS

	1950	1949	1948
Railway operating revenues:			
Freight	544,621,430	500,919,039	561,361,243
Passenger	116,597,098	122,451,363	136,163,197
Mail	45,637,150	26,441,917	23,556,655
Express	8,330,547	6,662,402	11,983,561
Other	44,498,544	40,829,678	46,791,099

Total	759,684,769	697,304,399	779,860,755
Maintenance of way and structures	93,109,909	91,310,666	110,194,416
Maintenance of equipment	157,292,616	138,391,389	158,922,978
Traffic	11,832,379	11,746,679	12,334,617
Transportation	336,101,691	319,547,396	349,151,141
General & other ry. oper. expenses	34,042,177	36,042,177	36,739,814

Net revenue from ry. operations	126,836,509	100,266,092	112,517,789
Railway tax accruals:			
Federal income taxes	16,392,816	1,669,090	1,647,016
Other taxes	52,220,497	49,187,973	52,514,577
Equip. & joint facil. rents (net Dr)	20,747,773	17,113,554	21,134,605

Net railway oper. income	37,475,423	32,285,475	37,221,591
Other income:			
Dividend income:			
Affiliated companies	8,077,258	4,803,017	5,223,694
Other companies	1,598,306	1,560,922	1,392,669
Interest income	5,352,189	5,490,990	5,533,331
Miscell. rent income, less expenses	6,585,920	6,141,040	5,735,660
Net profit from oper. properties	1,685,669	1,501,521	2,024,531
Miscellaneous income (net)	1,167,567	610,750	168,679

Income available for fixed charges	61,942,332	52,403,715	57,300,355
Rent for leased roads and equip.	19,953,371	19,463,898	20,132,441
Interest on funded debt, including amortization of discount	22,939,445	22,377,750	21,454,334
Other interest expense	734,346	834,251	966,434

Net income	18,315,170	9,727,816	14,727,096
Dividend appropriations	6,447,394		3,223,697
Earnings per share	\$2.84	\$1.51	\$2.28

\*During 1948 railway operating revenues were benefited to the extent of approximately \$3,100,000 and railway operating expenses were reduced to the extent of approximately \$4,600,000, resulting from extraordinary adjustments of certain accruals relating to the income of 1946 and prior years.

\*Includes depreciation amounting to \$11,503,604 in 1950 and \$10,492,628 in 1949 and \$10,356,297 in 1948.

\*Includes depreciation and amortization amounting to \$26,912,343 in 1950, \$25,489,099 in 1949 and \$24,204,559 in 1948.

\*Certain dividend and interest income is substantially offset by charges included in rent for leased roads and equipment to the extent of \$3,514,153 in 1950, \$3,728,953 in 1949 and \$3,494,518 in 1948 and in joint facility rents to the extent of \$1,453,651 in 1950, \$1,454,467 in 1949 and \$1,455,455 in 1948.

## BALANCE SHEET, DEC. 31

	1950	1949	1948
ASSETS—			
*Road and equipment	992,502,162	971,941,812	911,766,363
Improvements on leased property	127,002,288	129,166,181	128,735,563
Miscell. physical property	35,195,885	31,514,763	31,632,567
Funds segregated for investm't in property	9,009,623	10,414,485	16,017,865
Investments and advances, at or below cost:			
Affiliated companies	411,763,351	410,122,193	419,009,375
Other companies	42,940,247	44,073,249	47,435,974
Cash, special deposits and U. S. Government securities	77,352,603	65,641,838	67,433,258
Material and supplies	51,684,854	53,066,839	64,559,639
Accts. receivable, accrued inc. and other current assets	79,231,868	49,764,465	56,201,009
Funds segregated for certain equipment repairs	6,000,000		
Insurance deposits & working fund advances	2,238,131	2,211,436	2,119,337
Deferred receivables, prepayments and unadjusted debits	8,539,744	7,123,026	9,338,117
Total	1,843,460,756	1,775,040,287	1,754,249,070

LIABILITIES—			
Cap. stock (outstg. 6,447,410 shares without par value)	562,332,426	562,332,426	562,332,426
Mortgage bonds	464,383,000	468,531,000	468,612,000
Debt obligations	5,500,000	5,500,000	5,500,000
Equipment obligations	161,619,040	151,775,480	115,835,760
Current liabilities	151,505,103	107,850,715	125,587,362
Deferred liabilities:			
Liability to affiliated and other lessor companies	49,402,947	48,562,504	49,054,501
*Accrd. depr. on leased prop. Estimated liability for injury and damage claims	72,477,602	73,946,089	73,282,252
Insurance reserves	22,359,800	19,007,616	20,799,631
Inc. appropriated for certain equipment repairs	6,000,000		
Liability to N. Y. State—grade crossing eliminations	25,402,952	26,207,966	27,040,621
Other deferred liabilities and unadjusted credits	5,287,632	8,387,970	13,390,984
Unearned surplus		35,855	35,517
Earned surplus—appropriated	310,195,573	8,074,842	7,919,759
Earned surp.—unappropriated		288,549,255	278,648,663
Total	1,843,460,756	1,775,040,287	1,754,249,070

\*After reserves for depreciation and amortization of \$389,856,498 in 1950, \$382,511,353 in 1949 and \$374,214,932 in 1948.

\*After reserve for depreciation of \$21,625,134 in 1950, \$20,688,499 in 1949 and \$19,490,668 in 1948.

\*Includes advances and certain securities for which market quotations are not available. The other securities, carried on the books on Dec. 31, 1950 at \$29,194,866, on Dec. 31, 1949 at \$29,194,866 and on Dec. 31, 1948 at \$31,964,887, had a total quoted market value at that date of \$28,956,813 for 1950, \$23,821,311 for 1949 and \$30,680,000 for 1948.

\*Not including items of funded debt and deferred liabilities, principally equipment obligations, maturing by their terms in 1951, aggregating \$21,898,066 in 1950, \$24,934,184 in 1949 and \$19,192,302 in 1948.

\*Represents principally liabilities to lessor companies for equipment and materials taken over by New York Central under the terms of the leases.

\*Represents mainly recorded depreciation on properties of lessor companies operated by New York Central.

NOTE—The balance sheet of New York Central does not include New York Central's contingent liability, either sole or jointly with other companies, as guarantor or under leases or otherwise with respect to the securities or obligations of other companies outstanding at Dec. 31, 1950, in the principal amount of \$416,345,524, of which \$356,217,644 is included in funded debt in the consolidated balance sheet. A similar contingent liability of a consolidated subsidiary company amounted to \$10,272,000.—V. 173, p. 1379.

## New York Telephone Co.—Earnings—

	1951—Month—	1950—Month—	1951—2 Mos.—	1950—2 Mos.—
Operating revenues	\$43,639,676	\$37,762,292	\$89,299,572	\$77,131,436
Uncollectible oper. rev.	115,247	165,507	234,149	322,500
Operating revenues	\$43,524,429	\$37,596,785	\$89,065,423	\$76,808,936
Operating expenses	29,074,274	27,528,223	60,251,323	56,218,256
Operating taxes	8,871,109	6,077,477	17,718,189	12,340,953
Net operating income	\$5,579,046	\$3,991,085	\$11,095,911	\$8,249,625
Net after charges	4,570,602	2,955,321	9,122,347	6,194,894

—V. 173, p. 1174.

Norfolk & Western Ry.—Annual Report—A summary of the operations for the year 1950 are given in our issue of April 12, page 1549.

## CONDENSED INCOME ACCOUNT FOR CALENDAR YEARS

	1950	1949	1948	1947
Total rev. from oper.	167,996,440	148,946,972	185,539,356	165,861,514
Total oper. expenses	116,410,282	114,043,855	125,203,552	109,373,839
Net rev. from oper.	51,586,158	34,903,117	60,335,804	56,487,675
Fed., State & local taxes	35,100,982	21,870,423	34,284,195	31,931,041
Net rental of equipment & joint facilities (Cr)	12,573,511	7,761,657	12,457,351	10,502,410
Net ry. oper. income	29,058,687	20,794,351	38,508,960	35,059,445
Other income	2,073,369	1,975,416	2,267,900	2,355,352

Gross income from all sources	31,132,056	22,769,767	40,776,860	37,414,397
Int. paid on bonds and miscell. deductions	3,255,796	3,876,375	5,085,490	5,121,789
Balance of income—on adjust. pfd. stock (4%)	27,876,260	18,893,392	35,691,370	32,292,608
Common div. approp.	879,608	879,608	879,608	879,608
Earnings per com. share	\$4.80	\$3.20	\$6.19	\$5.58

Assets	1950	1949	1948
Road and equipment property (net)	447,956,703	445,376,850	421,006,798
Sinking funds	5,043,821	4,755,910	4,472,113
Capital and other reserve funds	1,370	1,120	1,120
Miscell. physical property (net)	2,469,068	2,499,027	2,342,440
Investments in affiliated companies	6,540,235	6,655,016	6,783,036
Other investments (book value)	39,348,967	38,534,284	61,191,680
Current assets	82,988,066	68,166,729	90,190,533
Deferred assets	118,831	52,018	46,364
Unadjusted debits	402,384	261,137	313,281
Total	584,869,445	566,302,093	586,347,365

LIABILITIES—	1950	1949	1948
Capital stock (adjust. pfd. & com.)	162,638,500	162,638,500	162,638,500
Long-term debt	43,895,132	44,389,732	44,585,032
Current liabilities	41,133,985	27,384,104	44,743,594
Deferred liabilities	467,584	684,879	804,537
Unadjusted credits	1,909,107	1,880,213	1,880,146
Unearned surplus	432,724	377,154	375,922
Earned surplus (appropriated)	102,419,196	105,931,610	103,893,715
Earned surplus (unappropriated)	231,973,217	223,015,900	227,425,919
Total	584,869,445	566,302,093	586,347,365

—V. 173, p. 1481.

	1950	1949	1948
Utility plant	1,403,874,471	1,244,877,648	
Investments (at cost)	9,035,011	9,729,809	
Sinking funds and special deposits	88,277	66,165	
Cash on hand, demand deposits, and time deposits	22,361,924	19,704,472	
Temporary cash investments (U. S. Govt. securities) (at cost)	29,897,090		
Miscellaneous special deposits	253,923	933,833	
Accounts receivable (net)	17,377,968	14,461,630	
Materials and supplies (for operations and construction) (at average cost)	16,968,012	18,068,947	
Deferred charges	13,200,832	14,708,635	
Total	1,513,057,508	1,322,351,139	

FINANCING—New securities aggregating \$158,903,900 par value were issued and sold in 1950. Net proceeds exceeded par value by more than \$10,000,000.

This was the largest volume of financing ever carried on by the company in a single year, although actual construction expenditures were less than in 1949. This situation resulted from the fact that toward the close of 1949 the company relied on temporary bank loans to carry forward its construction program, and closed that year with \$16,000,000 of such loans outstanding. Early in January, 1950, additional bank credit in the amount of \$12,000,000 was obtained. Both loans were later paid from the proceeds of preferred stock issued in February. The bank loans were provided under a standby credit agreement with a number of the nation's major banks. This agreement expired on March 1, 1950, and was not renewed.

The preferred stock issued was in a new series of 1,500,000 shares of 4.80% redeemable first preferred stock. This issue was sold Feb. 1, 1950, and was well received. Large blocks were purchased by a number of leading insurance companies.

Toward the close of the first quarter, subscription rights were issued to common stockholders of record on March 14, 1950, entitling them to subscribe for 1,656,156 additional shares of common stock in the ratio of one share for each five shares then held. The subscription price was \$30 per share.

Subscriptions were received for 1,613,463 shares, or 97.42% of the total shares offered. These figures included stock subscribed by underwriters through the exercise of rights purchased by them in the open market.

The remaining shares offered were purchased by the underwriters in accordance with the terms of the underwriting agreement. The company shared in the profits from the sale of this stock to the public.

Shortly after the common stock offering, the company entered the capital market again, in June, 1950, this time with an issue of \$86,000,000 of its first refunding mortgage bonds, series T, due in 1976. The offering was sold at competitive bidding and was quickly absorbed, principally by institutional investors.

This financing enabled the company to carry forward its construction program for the remainder of 1950 and to enter 1951 with a balance of cash and temporary cash investments totaling \$52,259,000.

Common stockholders have already been advised of the company's intention to make another offering of common stock through subscription rights during the first quarter of 1951 to provide additional funds for carrying forward our construction work this year.

Authorized Capitalization Increased—The stockholders on April 10 approved increases in the authorized common stock from 12,000,000 shares to 20,000,000 shares and in the authorized first preferred stock from 12,000,000 to 20,000,000 shares. The company has no present plans for the sale of additional stock.—V. 173, p. 1481.

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

Period End. Feb. 28—	1951—Month—1950	1951—2 Mos.—1950
Operating revenues	\$36,539,205	\$32,193,645
Operating expenses	25,147,353	23,872,191
Operating taxes	6,408,608	4,385,162
Net operating income	\$4,983,244	\$3,936,292
Net after charges	3,931,260	2,844,986
—V. 173, p. 1379.		

**Palestine Economic Corp.—Made Alcoa Representative**

This corporation has been designated by the Aluminum Co. of America as its sales representative in Israel. It was announced on April 6 by Robert Szold, Chairman of the Board.

This representation comprises all Alcoa products, which include aluminum ingots, sheet in various forms, pipe, other extrusions, machinery and chemicals.

Last year the General Electric Co. appointed PEC for distribution of its products in Israel.

While the Alcoa designation is effective at once, Mr. Szold said, no deliveries are expected during the emergency of American defense production.

The Palestine Economic Corp. conducts enterprises in the fields of housing, land development, banking, chemicals, plastics, textiles, food processing, rubber, paper and shipping in Israel.—V. 173, p. 862.

**Peabody Coal Co.—Stock Offering to Be Deferred—To Defer Stock Offering—**

The company on April 12 announced that it will defer issuance of a proposed 160,000 shares of \$25 par value non-convertible 5½% prior preferred stock because of "current unfavorable stock market conditions." The stockholders on April 12 approved the creation of said stock issue.

The company is continuing negotiations for the sale of \$6,000,000 sinking fund debentures due April 1, 1966, through Halsey, Stuart & Co. Inc. They are to bear interest of not less than 4%, according to Stuyvesant Peabody, Jr., President, and the proceeds are to be used to finance part of the cost of the first new mine to be constructed under a new long-term contract with the Commonwealth Edison Co., Mr. Peabody said. The debenture offering was tentatively scheduled for tomorrow (April 17, 1951).—V. 173, p. 481.

**Pressed Metals of America, Inc.—To Increase Stock—**

The stockholders on April 21 will vote on increasing the authorized common stock from 300,000 shares to 1,000,000 shares.—V. 168, p. 1258.

**Pulse Publishing Co., Inc., Washington, D. C.—Stock Offered—**

The corporation is offering at \$10 per share 18,000 shares of 8% non-cumulative preferred stock (par \$10) and 950 shares of common stock.

The proceeds are to be used to develop, promote, print and publish a new magazine to be called "Pulse Magazine."

The company was incorporated in Delaware in April, 1948, and licensed to do business in the District of Columbia. In April, 1950, the charter was amended to authorize the company to issue 20,000 shares of stock, of which 2,000 shares are common and 18,000 are preferred.

James C. Mason, of 2627 Bowen Road, S. E., Washington, D. C., is President.

A letter of notification covering the shares now being offered was filed with the SEC on Jan. 29, 1951.

**Pyramid Electric Co., North Bergen, N. J.—Stock Offered—**

On April 3, Cantor, Fitzgerald & Co., Inc., offered publicly 40,000 shares of 6% cumulative convertible preferred stock at par (\$5 per share), less a discount of 10% to NASD members. In addition, the Pyramid company are offering to its suppliers and distributors 10,000 additional shares of 6% preferred stock and 10,000 shares of \$1 par common stock in units of one share of each at \$6.75 per unit. The company is also offering its suppliers and distributors a further 6,000 shares of 6% preferred stock at par. Each share of preferred stock is convertible into two shares of common stock.

The net proceeds are to be used to retire \$166,450 long term indebtedness, and the remainder added to working capital.

The company produces hermetically sealed miniature tubular paper capacitors, under the trade mark "Glassel." Plants are located at North Bergen and Paterson, N. J.—V. 173, p. 1379.

**Rapid Film Technique, Inc., N. Y.—Stock Offered—**

Jacquin, Stanley & Co. on April 2 publicly offered 60,000 shares of common stock (par 10¢) at \$1 per share.

The proceeds are to be used to reduce loans, to pay for improvements and new equipment, and for working capital. V. 173, p. 1175.

**Rheem Manufacturing Co.—Receives Defense Orders—**

This company has been awarded contracts for artillery ammunition totaling approximately \$10,000,000, it has been announced by the Birmingham Ordnance District of the U. S. Army.

Work on the contracts will begin immediately at Rheem's New Orleans plant, where similar ammunition was produced during World War II, according to C. V. Coons, Vice President of the company.

In addition to special machine tools being supplied by the Ordnance Corps, Rheem already has placed orders for production equipment in excess of \$312,000. An additional \$277,000 worth of special tooling will be manufactured or purchased by Rheem for production of the shells and cases.

At the New Orleans plant was developed the exclusive Rheemcote process for color lithography on 55-gallon steel drums.—V. 173, p. 1278.

**Rochester Telephone Corp.—Earnings—**

Period End. Feb. 28—	1951—Month—1950	1951—2 Mos.—1950
Operating revenues	\$1,045,833	\$952,900
Operating expenses	731,792	656,900
Operating taxes	191,297	161,453
Net operating income	\$121,164	\$132,813
Net after charges	74,945	82,829
—V. 173, p. 1380.		

**Rose's 5, 10 & 25-Cent Stores, Inc.—Sales Up—**

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Sales	\$1,626,141	\$1,163,946
—V. 173, p. 1175.		

**Safeway Stores, Inc.—To Increase Capitalization—**

The stockholders will vote April 24 on increasing the authorized common stock from 4,500,000 to 9,000,000 shares and the authorized preferred stock from 415,530 to 1,000,000 shares.—V. 173, p. 1482.

**Searchlight (Nev.) Consolidated Mining & Milling Co.—Files With Securities and Exchange Commission**

The company on April 5 filed a letter of notification with the SEC covering 3,000,000 shares of common stock, to be offered at par (10 cents per share), without underwriting. The proceeds are to be used for working capital.

**Securities Acceptance Corp.—Files With SEC—**

The corporation on April 2 filed a letter of notification with the SEC covering 10,000 shares of 5% cumulative preferred stock (par \$25) to be offered at \$26.25 per share through Crutenden & Co., Chicago, Ill., and The First Trust Co. of Lincoln, Neb. The proceeds are to be used for working capital to finance installment loans on automobiles and personal property.—V. 172, p. 2028 and V. 171, p. 952.

**Selected American Shares, Inc.—Gain in Assets—**

As of—	Mar. 31, '51	Dec. 31, '50	Mar. 31, '50
Total assets	\$19,873,108	\$19,035,503	\$16,474,581
Asset value per share	\$13.06	\$12.72	\$11.14
—V. 173, p. 1482.			

**Shamrock Oil & Gas Corp.—Earnings—**

Three Months Ended Feb. 28—	1951	1950
Gross revenue	\$7,445,975	\$5,936,108
Net income after taxes	1,309,247	1,308,515
Capital shares outstanding	1,345,570	1,345,570
Earnings per share	\$0.97	\$0.97
—V. 172, p. 1440.		

**Shoe Corp. of America (& Subs.)—March Sales Higher**

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Retail sales	\$5,155,474	\$3,740,537
NOTE—There were 453 stores in operation in March, 1951, compared to 431 in March, 1950.		

For comparative purposes, sales for the first quarter of 1950 include figures of Gallenkamp Stores Co., which was acquired by the company as of July 1, 1950. Retail units operated at the end of March, 1950, also include those of Gallenkamp Stores Co.

The corporation's consolidated subsidiaries are Block Shoe Stores, Inc.; Gallenkamp Stores Co. and Schiff Shoe Co.—V. 173, p. 1175.

**Shoreland Freezers, Inc., Salisbury, Md.—Files—**

The company on April 5 filed a letter of notification with the SEC covering 250 shares of 5% preferred stock (par \$100) and 2,000 shares of common stock (par \$5) to be offered in units of five shares of preferred stock and 40 shares of common stock at \$1,000 per unit, without underwriting. The proceeds are to be used to purchase equipment and for working capital.

**Southern Airways, Inc.—Filing With SEC—**

A letter of notification was filed with the SEC on April 6 covering 1,000 shares of common stock (par \$3), to be offered at \$3.50 per share through R. S. Dickson & Co., Charlotte, N. C., for the account of Frank W. Hulise, the selling stockholder.—V. 172, p. 2028.

**Southern Bell Telephone & Telegraph Co.—Earnings—**

Period End. Feb. 28—	1951—Month—1950	1951—2 Mos.—1950
Operating revenues	\$26,121,048	\$22,196,845
Operating expenses	18,865,230	16,029,632
Operating taxes	4,124,180	3,221,816
Net operating income	\$3,033,933	\$2,842,165
Net after charges	2,674,156	2,463,963
—V. 173, p. 1279.		

**Southern New England Telephone Co.—Earnings—**

Period End. Feb. 28—	1951—Month—1950	1951—2 Mos.—1950
Operating revenues	\$4,805,880	\$4,193,719
Operating expenses	3,445,841	3,008,852
Operating taxes	695,503	515,625
Net operating income	\$649,891	\$656,643
Net after charges	530,291	552,679
—V. 173, p. 864.		

**Southwestern Associated Telephone Co.—Earnings—**

Period End. Feb. 28—	1951—Month—1950	1951—2 Mos.—1950
Operating revenues	\$668,975	\$483,752
Operating expenses	440,969	348,717
Operating taxes	103,022	58,039
Net operating income	\$111,010	\$74,496
Net after charges	87,596	53,505
—V. 173, p. 1779.		

**Southwestern Bell Telephone Co.—Earnings—**

Period End. Feb. 28—	1951—Month—1950	1951—2 Mos.—1950
Operating revenues	\$27,579,658	\$23,321,433
Operating expenses	19,939,658	17,719,188
Operating taxes	4,361,604	3,026,512
Net operating income	\$3,171,529	\$2,435,689
Net after charges	2,612,193	1,992,555
—V. 173, p. 1279.		

**Spiegel, Inc. (& Subs.)—March Sales Off 1.47%—**

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Net sales	\$13,938,326	\$14,146,776
—V. 173, p. 1176.		

**Standard Cap & Seal Corp.—Loan Placed Privately—**

The corporation has arranged with The Mutual Life Insurance Co. of New York for a \$500,000 loan on a 3½% note due in 1961, it was announced on April 11.

Proceeds of the loan will be used for the construction of additional manufacturing facilities and to add to working capital.

The corporation, in business since 1919, operates plants in Chicago, Jersey City, Brooklyn and Los Angeles which manufactures seals, packages and containers for a variety of food products.

**RESULTS FOR FIRST QUARTER**

3 Months Ended March 31—	1951	1950
Net sales	\$2,498,576	\$1,749,976
Net income after taxes	90,785	66,763
Common shares outstanding	296,410	296,410
Earnings per common share	\$0.20	\$0.13

\*After preferred dividend requirement.—V. 173, p. 664.

**Steak 'n Shake, Inc., Bloomington, Ill.—Files—**

A letter of notification was filed with the SEC covering 18,180 shares of common stock (par 50 cents) to be offered at \$5.50 per share, without underwriting. The proceeds are to go to three selling stockholders.—V. 170, p. 794.

**Sterchi Bros. Stores, Inc.—March Sales Higher—**

Month of March—	1951	1950
Net sales	\$959,474	\$957,305
—V. 173, p. 1179.		

**Stern Bros. N. Y. City—Offer Made for Stock—**

See Allied Stores Corp. above.—V. 167, p. 475.

**Stromberg-Carlson Co.—To Increase Capitalization—**

The stockholders on April 25 will vote on approving a proposal to increase the authorized common stock from 500,000 shares to 1,000,000 shares, par \$10.

Robert C. Tait, President, stated that the company has no plans at present for issuing additional shares.—V. 173, p. 1380.

**Supreme Sunrise Food Exchange, Inc.—Stock Offered—**

Childs, Jeffries & Thorndike, Inc., on March 30 publicly offered 54,500 shares of common stock (par \$1) at \$5.50 per share. The issue was oversubscribed.

PROCEEDS—The net proceeds will be added to working capital and used in connection with the expansion of its business.

**CAPITALIZATION GIVING EFFECT TO NEW FINANCING**

Common stock (par \$1)	Authorized	Outstanding
	350,000 shs.	234,500 shs.

BUSINESS—The corporation directly and through wholly owned subsidiaries operates a chain of supermarkets located in Queens and Nassau Counties in Long Island, N. Y. The chain operates all departments of its business, having no concessionaires. The warehouse and stores are all leased.

**CONSOLIDATED PROFIT AND LOSS STATEMENT**

Year Ended Dec. 31—	1950	1949	1948
Sales	\$9,066,841	\$6,854,825	\$4,530,512
Profit before taxes	352,659	162,871	44,781
Net profit after taxes	239,690	122,163	33,586
Earnings per share	\$1.02	\$0.52	\$0.14

\*Based on 234,500 shares.

DIVIDEND OUTLOOK—The directors expect to put the stock on a regular dividend basis.—V. 173, p. 1380.

**Tennessee Gas Transmission Co.—Stock Offered—**

Stone & Webster Securities Corp., and White, Weld & Co., on April 10 jointly headed an investment banking group which publicly offered 400,000 shares of common stock (par \$5) at a price of \$24 per share.

PROCEEDS—Proceeds from the financing will be used to pay \$9,000,000 of outstanding short-term notes previously incurred in connection with the company's present expansion program. The company is presently engaged in increasing the delivery capacity of its system from approximately 1,000,000 MCF of natural gas a day at Jan. 31, 1951, to 1,310,000 MCF a day, at an estimated cost of approximately \$140,000,000.

DIVIDENDS—Dividends on the common stock have been paid on a regular quarterly basis since 1947. The present annual rate is \$1.40 a share.

BUSINESS—Company owns and operates a pipeline system for the transportation and sale of natural gas at wholesale, extending from the Rio Grande Valley in Texas to existing terminals near Kenova, West Virginia, and Buffalo, N. Y. Since operations commenced in 1944 to the present time, the average daily delivery capacity of the line has been progressively increased from 200,000 MCF to more than 1,033,000 MCF. The company's principal customers are the system of The Columbia Gas System, Inc., and Consolidated Natural Gas Company.

EARNINGS—Total operating revenues of the company for the 12 months ended Jan. 31, 1951, amounted to \$55,473,015 and net income was \$13,082,887.

UNDERWRITERS—The names of the principal underwriters and the number of shares of common stock to be underwritten by each are as follows:

Shares	Shares
Stone & Webster Securities Corp.	31,008
White, Weld & Co.	20,672
Lovett Abercrombie & Co.	1,280
Bacon, Whipple & Co.	1,920
Robert W. Baird & Co., Inc.	2,880
Bateman, Eichler & Co.	1,600
Blyth & Co., Inc.	15,000
Bosworth, Sullivan & Co., Inc.	3,840
Central Republic Co. (Inc.)	5,760
Clark, Dodge & Co.	5,760
E. W. Clark & Co.	1,600
C. C. Collings and Company, Inc.	1,280
DeHaven & Townsend, Crouter & Bodine	1,280
Dewar, Robertson & Pancoast	1,280
Dillon, Read & Co. Inc.	15,000
Dittmar and Co.	1,280
Drexel & Co.	5,760
Equitable Securities Corp.	2,880
Estabrook & Co.	2,880
The First Boston Corp.	15,000
First Southwest Co.	1,600
Fulton, Reid & Co.	1,600
Glore, Forgan & Co.	15,000
Goldman, Sachs & Co.	15,000
Hallwell, Sulzberger & Co.	1,280
Harriman Ripley & Co., Inc.	15,000
Harris, Hall & Co. (Inc.)	3,840
Hemphill, Noyes, Graham, Parsons & Co.	5,760
Hill Richards & Co.	1,600
Hornblower & Weeks	5,760
Kidder, Peabody & Co.	15,000
Kuhn, Loeb & Co.	15,000
W. C. Langley & Co.	8,960
Lee Higginson Corp.	5,760
Lehman Brothers	15,000
Laurence M. Marks & Co.	2,880
Mason-Hagan, Inc.	1,280
A. E. Masten & Co.	1,600
McCormick & Co.	1,920
Merrill Lynch, Pierce, Fenner & Beane	8,960
Merrill, Turben & Co.	1,600
The Milwaukee Co.	1,920
Mitchum, Tully & Co.	1,920
Morgan Stanley & Co.	15,000
Moroney, Beissner & Co.	1,600
F. S. Moseley & Co.	3,840
Mullaney, Wells & Co.	1,280
W. H. Newbold's Son & Co.	1,600
The Ohio Co.	1,600
Pacific Northwest Co.	1,280
Paine, Webber, Jackson & Curtis	8,960
Prescott, Hawley, Shepard & Co., Inc.	1,600
Rauscher, Pierce & Co. Inc.	1,600
Reynolds & Co.	1,920
Ritter & Co.	2,880
Rotan, Mosle and Moreland	1,600
Rowles, Winston & Co.	1,280
Salomon Bros. & Hutzler	5,760
Schmidt, Poole & Co.	1,600
Schoellkopf, Hutton & Pomeroy, Inc.	1,920
Scott & Stringfellow	1,280
Chas. W. Scranton & Co.	1,280
Shields & Co.	3,840
Smith, Barney & Co.	15,000
F. S. Smithers & Co.	1,920
William R. Staats Co., Inc.	1,920
Spencer Trask & Co.	2,880
Tucker, Anthony & Co.	2,880
Underwood, Neuhaus & Co.	1,600
Union Securities Corp.	15,000
Victor, Common, Dann & Co.	1,280
G. H. Walker & Co.	1,920
Chas. B. White & Co.	1,280
Whiting, Weeks & Stubbs	1,920
Dean Witter & Co.	2,880
Yarnall & Co.	1,600

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
*1st mortgage pipe line bonds—issuable in series:		
2½% series due 1966-----	\$32,043,000	\$32,043,000
3% series due 1967-----	36,950,000	36,950,000
3% series due 1969-----	49,000,000	49,000,000
3% series due 1970-----	40,000,000	40,000,000
3½% series due 1971-----	35,000,000	35,000,000
Debentures, 3½% due 1966-----	22,916,000	22,916,000
Bank loans—		
2% due 1951-1956-----	9,690,000	9,690,000
2½% due 1951-1956-----	4,060,000	4,060,000
†Cum. pfd. stock (par \$100), issuable in series	600,000 shs.	
4.10% series-----		100,000 shs.
4.25% series-----		100,000 shs.
4.60% series-----		100,000 shs.
4.64% series-----		100,000 shs.
4.65% series-----		100,000 shs.
†Common stock (par \$5)-----	10,000,000 shs.	6,704,665 shs.



time the company has under consideration the issue and sale in the near future of an additional 100,000 shares of preferred stock.

The company has adopted a restricted stock option plan for the granting of options to officers of the company, under certain conditions designated by the board of directors, for the purchase of an aggregate of 200,000 shares of common stock. Pursuant thereto, options for the purchase of 100,000 shares of common stock were granted to officers of the company.—V. 173, p. 1483.

#### Textron Incorporated—To Increase Common Stock—

The stockholders on May 23 will vote on approving a proposal to increase the authorized common stock to 3,000,000 from 2,000,000 shares.—V. 173, p. 108.

**Titan Metal Manufacturing Co.—Secondary Offering—**A secondary offering of 57,800 shares of common stock (par \$1) was made April 10 at \$10.25 per share by a group composed of Cohu & Co., George R. Cooley & Co. Inc. and Johnston, Lemon & Co.

The company is controlled through stock ownership by Consolidated Coppermines Corp.

#### Tracerlab, Inc.—New President of Subsidiary—

Robert G. Millar has been elected to the Presidency of the Kelley-Koett Manufacturing Co. of Cincinnati, Ohio and Covington, Ky., a majority interest in which was presently purchased by Tracerlab Inc., will continue to be a Vice-President of Tracerlab.

William E. Barbour, Jr., President of Tracerlab, pointed out that the two companies together now employ well over 1,000 people, and that their total sales volume for the coming year will probably exceed \$15,000,000.

An additional floor space of 20,000 square feet has recently been rented to accommodate the expansion of the production department.—V. 173, p. 1176.

#### Transue & Williams Steel Forging Corp.—Earnings—

Quarter Ended March 31—	1951	1950
Gross profit	\$630,514	\$278,021
Profit before income taxes	418,007	218,135
Federal income taxes	255,000	46,000
Net income	\$163,007	\$72,135
Capital shares outstanding	135,550	135,500
Earnings per share	\$1.20	\$0.53

—V. 173, p. 765.

#### Trotter Water Co. (Pa.)—New Control—

Allen & Co., New York City, on April 11 announced the purchase from United States Steel Corp. of the entire capital stock of Trotter Water Co. for approximately \$2,500,000. The water company serves the various communities in Fayette County located south of Pittsburgh, Pa.

#### Unexcelled Chemical Corp.—Defense Contracts—

The corporation was awarded two defense contracts totaling \$238,000, it was announced on April 10 by Carlton B. Waller, President.

The awards consisted of a contract for \$134,000 for rocket igniters from the Navy Department, and \$104,000 from the Ordnance Department for signals and distress flares.

Both of these contracts will be handled by the company's Cranbury, N. J. Division which has a current backlog of \$4,000,000 in defense work.

In announcing the awards, Mr. Waller said that the company presently is negotiating on several other sizable defense orders.—V. 173, p. 967.

**United Air Lines, Inc.—To Place Debentures Privately—**Harriman Ripley & Co. Inc., on April 10 announced that it has negotiated the private placement, with certain institutional investors, of \$10,000,000 15-year 3½% debentures, series B, due Feb. 1, 1967.—V. 173, p. 1419.

#### United Cigar-Whelan Stores Corp. (& Subs.)—Earnings—

3 Months Ended March 31—	1951	1950	1949
Net income after taxes	\$166,081	\$55,374	\$109,939
Common shares outstanding	2,307,308	2,307,308	2,303,164
Earnings per common share	\$0.05	Nil	\$0.03

\*Net loss. †After preferred dividend requirements.—V. 172, p. 1675.

#### United Corp. (Del.)—Earnings—

Quarter Ended March 31—	1951	1950
Earnings after taxes	\$747,766	\$777,529
Earnings per share	\$0.05	\$0.05

\*Based on 14,529,491½ shares outstanding.

These earnings, Wm. M. Hickey, President, said, were within \$30,000 of the earnings reported for the first quarter of 1950, despite substantial sales of certain securities made to comply with the Holding Company Act, and to retire the company's former \$4,000,000 bank loan on July 31, 1950.

On the basis of present investments and dividend rates currently being paid, Mr. Hickey estimated that earnings for the full year 1951 would be approximately \$3,000,000, or 21 cents per share, which is about the same as reported for 1950.

In addition to investments in stocks of corporations United held net cash and governments at March 31, 1951, of approximately \$3,500,000.

Mr. Hickey stated that it was his present intention to recommend to the directors that dividends in 1951 be paid on the same basis as in 1950, that is, 10 cents per share in June and 10 cents again in December, if the earnings are as estimated.

Asset value of United common stock at March 31, 1951, was \$63,336,906, or \$4.37 per share, based upon indicated market quotations for the investments owned.—V. 173, p. 1484.

**United Illuminating Co. (Conn.)—Debentures Placed Privately—**According to an announcement made on April 10, the company has placed privately with institutional investor \$8,000,000 30-year 2½% debentures, 1981 series, through Chas. W. Scranton & Co.

The Connecticut P. U. Commission has authorized the company to issue \$8,000,000 additional 30-year 2½% debentures and to borrow \$6,000,000 from banks.

The proceeds are to be used to pay off bank notes of \$4,500,000 held by The National City Bank of New York and to finance capital expansion and additions.—V. 167, p. 1263 and 88.

#### United States Finishing Co.—7% Preferred Stock Made a Callable Issue—

The stockholders on April 4 voted to make the outstanding 7% non-callable, cumulative preferred stock callable at \$160 per share, and/or convertible into three shares of \$4 convertible preferred stock or nine shares of common stock.—V. 169, p. 2149.

**United States Pipe & Foundry Co.—Loans Placed Privately—**This company has borrowed from New York Life Insurance Co. and Provident Mutual Life Insurance Co. a total of \$8,400,000 on 15-year sinking fund promissory notes, and in addition has borrowed a total of \$3,600,000 on three-year and six-year instalment notes from The National City Bank of New York, Central Hanover Bank & Trust Co. and The Pennsylvania Co. for Banking and Trusts, it was announced on April 11.

The proceeds of these loans will be applied to the discharge of presently existing bank loans and for additions to working capital.—V. 172, p. 200.

#### United States Steel Corp.—Sells Water Firm—

See Trotter Water Co. above.—V. 173, p. 1484.

#### United Stores Corp.—To Increase Capitalization—

The stockholders will vote April 24 on a proposal to increase the authorized \$4.20 non-cumulative second preferred stock from 1,031,856 to 1,200,000 shares and the common stock from 1,640,000 to 1,808,144 shares.—V. 170, p. 988.

#### Universal Cyclops Steel Corp.—Secondary Distribution—

A secondary distribution of 8,000 shares of common stock (par \$1) was made after the close of the New York Stock Exchange on April 12 by A. G. Becker & Co., Inc. at \$23.50 per share, with a dealer's discount of 50 cents per share. The offering was oversubscribed and the books closed.—V. 172, p. 1239.

#### Value Line Fund, Inc.—Assets Up 652%—

The Fund reports net assets as of Feb. 28, 1951, at \$3,764,251, it was announced by Mr. Arnold Bernhard, President. This, he pointed out, is an increase of \$3,264,360 or 652% since March 1, 1950 when the Fund shares were first offered.

The share net asset value rose from \$5 initial asset value to a high of \$6.53 during the Fund's first fiscal year. Dividends of 26 cents were paid from earned income and 33 cents from net capital gains. The net asset value as of Feb. 28, 1951 was \$6.41 per share, an increase of 28% from March 1, 1950.—V. 171, p. 1612.

#### Vanity Fair Mills, Inc.—Offering Oversubscribed—

The offering on April 4 of 200,000 shares of common stock (par \$5) at \$17.50 per share by a group of underwriters, headed by Smith, Barney & Co., was oversubscribed. See details in V. 173, p. 1484.

#### Victor Products Corp.—Earnings—

Two Months Ended Feb. 28—	1951	1950
Gross income from sales	\$2,202,552	\$729,711
Net sales	2,140,173	715,135
Manufacturing profit	406,059	11,315
Operating profit	273,792	99,685
Net business profit	272,825	99,842
Interest paid	5,269	10,612
Provision for income taxes	123,711	Cr41,972

Net profit \$143,845 \$68,482

\*Loss.—V. 170, p. 833.

**Warner-Hudnut, Inc.—Stock Offered—**F. Eberstadt & Co. Inc. on April 11 headed a nationwide group of investment firms who offered for public sale 320,000 shares of common stock (par \$1) at \$19.75 per share. The offering was oversubscribed and the books closed. Of the offering, 185,000 shares were sold for the account of the company and the remaining 135,000 shares for the account of the company's principal stockholder who will continue to own 58% of the outstanding stock.

**PROCEEDS—**Proceeds of the shares sold for the company's account will be used together with treasury funds to reduce its \$5,400,000 of bank loans to \$2,000,000. This \$2,000,000 balance will be repaid with the proceeds of a new five-year term loan from the Irving Trust Co., the terms of which provide that the company may borrow an additional \$3,000,000 at any time prior to Dec. 31, 1952.

**UNDERWRITERS—**The names of the several underwriters of the shares of common stock of the company above offered and the aggregate numbers of shares to be purchased by them, respectively, are as follows:

	Shares from Company	Shares from Selling Stockholder
F. Eberstadt & Co. Inc.	5,900	4,450
Hornblower & Weeks	5,200	3,800
Hempthill, Noyes, Graham, Parsons & Co.	5,200	3,800
Paine, Webber, Jackson & Curtis	4,900	3,600
Blair, Rollins & Co. Inc.	4,500	3,200
Hallgarten & Co.	4,500	3,200
Hayden, Stone & Co.	4,500	3,200
F. S. Moseley & Co.	4,500	3,200
The Ohio Company	4,500	3,200
Reynolds & Co.	4,500	3,200
Ritter & Co.	4,500	3,200
Shields & Company	4,500	3,200
Dean Witter & Co.	4,500	3,200
A. C. Allyn and Co., Inc.	3,800	2,900
Davies & Mejia	3,800	2,900
Paul H. Davis & Co.	3,800	2,900
Francis I. duPont & Co.	3,800	2,900
Johnston, Lemon & Co.	3,800	2,900
Kalman & Company, Inc.	3,800	2,900
The Milwaukee Company	3,800	2,900
Schwabacher & Co.	3,800	2,900
Scott, Horner & Masch, Inc.	3,800	2,900
Straus & Blosser	3,800	2,900
Boenning & Co.	3,800	2,900
Crutenden & Co.	3,800	2,900
Dempsey & Company	3,800	2,900
Dempsey-Tegeley & Co.	3,800	2,900
A. M. Kidder & Co.	3,800	2,900
Kirchhofer & Arnold Associates, Inc.	3,800	2,900
Sills, Fairman & Harris Inc.	3,800	2,900
Butcher & Sherrerd	2,200	1,700
Fairman & Co.	2,300	1,700
Pacific Co. of California	2,300	1,700
Stix & Co.	2,300	1,700
Bioren & Co.	1,700	1,300
George D. B. Bonbright & Co.	1,700	1,300
Harold C. Brown & Co. Inc.	1,700	1,300
H. M. Byllesby and Co. (Inc.)	1,700	1,300
C. F. Cassell & Co., Inc.	1,700	1,300
Craigmyle, Pinney & Co.	1,700	1,300
Holton, Hull & Company	1,700	1,300
Link, Gorman, Peck & Co.	1,700	1,300
Metropolitan St. Louis Co.	1,700	1,300
Wilson, Johnson & Higgins	1,700	1,300
H. P. Wood & Company	1,700	1,300
Bailey & Davidson	1,400	950
Betts, Borland & Co.	1,400	950
Brooke-Willis, Inc.	1,400	950
Julien Collins & Co.	1,400	950
Goodbody & Co.	1,400	950
Gross, Rogers & Co.	1,400	950
Hallowell, Sulzberger & Co.	1,400	950
Hancock, Blackstock & Co.	1,400	950
Indianapolis Bond and Share Corp.	1,400	950
John B. Joyce & Company	1,400	950
Mason, Moran & Co.	1,400	950
McCourtney-Breckenridge & Co.	1,400	950
Mead, Miller & Co.	1,400	950
Mitchum, Tully & Co.	1,400	950
Otis & Co.	1,400	950
Penington, Colket & Co.	1,400	950
Reed & Co.	1,400	950
Reinholdt & Gardner	1,400	950
Irving J. Rice & Company Inc.	1,400	950
Chas. W. Scranton & Co.	1,400	950
Shearson, Hamill & Co.	1,400	950
I. M. Simon & Co.	1,400	950
Steydler & Co.	1,400	950
J. W. Tindall & Company	1,400	950
Townsend, Dabney & Tyson	1,400	950
Zuckerman, Smith & Co.	1,400	950

**BUSINESS—**Corporation and its subsidiaries manufacture and sell cosmetics, ethical and proprietary pharmaceutical specialties and toiletries in the United States and many foreign countries. On the basis of information available to it, the company believes it is the largest diversified producer of cosmetics sold through retail drug and department stores and wholesalers and the second largest diversified producer in the cosmetics industry without regard to sales outlets.

The company, formed in 1920, is the successor to the businesses of William R. Warner and Co., which dates from 1856, and Richard Hudnut, which dates from 1889. Its cosmetics are marketed principally under the name of Richard Hudnut, Chen Yu, Ciro, Courtney and Du Barry. Its ethical pharmaceutical specialties are Gelusil, Anusol, Agoral, There-Vita, Alka-Zane, Getu-Cillin, Diatrine, Heparin/Pitkin, Menstrum and Stigmene. The company's proprietary pharmaceutical specialties and toiletries include Sloan's Liniment, Veracolate, Waterbury's Compound, Vinca, Bathasweet, Sloan's Balm, Nonspl, Lorate, Hobson's Preparations and Sincamb.

The company reported consolidated net sales for 1950 of \$37,245,057 and net profits, after interest and United States and foreign income and excess profits taxes, of \$2,540,920.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
2½% note due through 1956	\$5,000,000	\$2,000,000
6½% first preferred stock cum. (\$100 par value)	100,000 shs.	78,466½ shs.
Common stock (\$1 par value)	1,500,000 shs.	1,958,625 shs.

\*Under the terms of the loan agreement pursuant to which the 2½% note will be issued, the company may borrow \$3,000,000 in addition to the initial borrowing of \$2,000,000, not later than Dec. 31, 1952, so long as such loan is not inconsistent with the program for voluntary credit restraint of the Federal Reserve System. On March 26, 1951 the shares of class A and class B common stock, then outstanding in the respective amounts of 256,875 shares and 1,000 shares, were reclassified into 773,625 shares of common stock, which shares are now outstanding, and there were authorized 1,500,000 shares of said common stock. †Exclusive of 30,000 shares reserved for options referred to under "Executive Stock Purchase Plan."—V. 173, p. 1420.

**Washington Gas Light Co.—Subscriptions Total 83.2% of Issue—**Of the 122,400 shares of common stock (par \$1) recently offered to common stockholders of record March 27, 1951, a total of 101,804 shares were subscribed for at \$24.10 per share. The remaining 20,596 shares are to be reoffered at \$24.62½ per share by an underwriting group headed by The First Boston Corp. and Johnston, Lemon & Co. For further details, see V. 173, p. 1420.

#### Western Auto Supply Co. (Mo.)—Sales Increased 1.2%

Period End, Mar. 31—	1951—Month—	1950—3 Mos.—	1950—3 Mos.—
Sales	\$10,831,000	\$10,707,000	\$35,811,000

The company during March, 1951, had 265 retail units compared with 266 a year earlier while wholesale accounts numbered 2,579 compared with 2,453.—V. 173, p. 1216.

#### Wheeling Steel Corp.—Registers With SEC—

The corporation on April 11 filed a registration statement with the SEC covering \$14,238,900 of debentures due May 1, 1965 (convertible on or before May 1, 1961, at the option of the holders, into shares of common stock of the company).

The debentures are to be offered for subscription by common stockholders of record April 26, 1951, at the rate of \$100 of debentures for each 10 shares of common stock then held. The subscription price and underwriting terms are to be supplied by amendment. Kuhn, Loeb & Co. is named as the principal underwriter. Stockholders are entitled to one right for each share of stock held; and 10 rights are required to subscribe for each \$100 of debentures. Unsubscribed debentures are to be purchased by underwriters at the subscription price to stockholders.

The company has authorized a "1951-1953 Construction and Improvement Program" of manufacturing facilities, chiefly for the purpose of increasing capacity and lowering costs. It is estimated that such program will cost approximately \$24,000,000, with the possibility that additional amounts up to approximately \$5,000,000 may also be expended. The company also is participating in the development of iron ore reserves which will cost the company approximately \$6,400,000, of which \$2,173,000 have already been paid. The net proceeds of the sale of the debentures will be added to general funds of the company, which will be applied to the completion of these purposes.—V. 173, p. 665.

#### Wilcox-Gay Corp. (& Wholly-Owned Subs.)—Earnings

EARNINGS FOR TWO MONTHS ENDED FEB. 28, 1951	
Net sales	\$2,627,119
Net profit before income taxes	224,358
Prov. for Federal and excise profits taxes	Cr7,872

Net profit \$232,230

It was announced that at the showing of their new line to the company's distributors in February, approximately \$14,000,000 of orders were booked. In addition, the company is reported to have a very substantial backlog of defense orders.—V. 173, p. 386.

#### Winn & Lovett Grocery Co.—Tax Refund—

This company on April 9 announced that Steiden Stores, one of its wholly owned subsidiaries, has now perfected its claim for refund of \$179,666 in Federal income and excess profits applicable to the fiscal years June 30, 1942, 1943, and 1944. This refund resulted from a suit brought by Steiden Stores in the U. S. District Court for the Western District of Kentucky on which judgment was rendered Dec. 7, 1950 in favor of Steiden Stores. The time has now expired within which an appeal may be taken and the judgment has therefore become final.

In making the announcement, Winn & Lovett stated that in addition to the \$179,666, Steiden would receive interest from dates of its payments of the contested assessments and that the amount of such recoverable interest will be more than adequate to cover legal and other costs in connection with the litigation.—V. 173, p. 1216.

#### Wisconsin Power & Light Co.—Stock Offerings Underwritten—

The company is offering to preferred stockholders of record April 2, the right to subscribe, at \$100 per share, without limit but subject to allotment, for 10,000 shares of new 4.80% cumulative preferred stock (par \$100). The company also is offering to common stockholders of record April 2, rights to subscribe for 96,069 additional shares of common stock at \$16.30 per share in the ratio of one share for each 20 shares held. Employees are being given the right to subscribe to the new common stock at the same price, subject to the subscription rights of shareholders. The offers to both preferred and common stockholders and to employees expire at 3:00 p.m. (CST) on April 23, 1951. Both offerings are being underwritten by a group of investment bankers headed jointly by Smith, Barney & Co. and Robert W. Baird & Co., Incorporated.

**PROCEEDS—**Proceeds from the sale of the shares, together with funds from a contemplated sale later in the month of \$4,000,000 first mortgage bonds, will be applied by the company approximately as follows: \$1,000,000 to discharge bank loans, and the remainder to pay or reimburse the company, in part, for the cost of additions, extensions and improvements made or to be made to its electric and gas properties.

**BUSINESS—**Company is a public utility engaged principally in the generation, distribution and sale of electric energy in southern and

(Continued on page 51)



# Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES  
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING  
FOR EVERY LISTED ISSUE

Range for Previous Year 1950				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest		Highest		Lowest		Highest		Par	Saturday Apr. 7	Monday Apr. 9	Tuesday Apr. 10	Wednesday Apr. 11	Thursday Apr. 12	Friday Apr. 13	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
39 1/2 Dec 1	54 1/2 Jan 21	41 1/2 Mar 15	52 Apr 13	Abbott Laboratories.....	5	46 1/2	46 1/2		46 1/2	47 1/2	47 1/2	48 1/2	49	49 1/2	11,900		
2 1/2 Feb 1	6 Dec 30	4 1/2 Mar 15	6 Jan 29	ACF-Brill Motors Co.....	2.50	4 1/2	5		4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	2,600		
19 1/2 Jan 3	27 1/2 Dec 29	27 1/2 Jan 2	33 1/2 Jan 2	Acme Steel Co.....	10	29 1/2	29 1/2		29 1/2	29 1/2	28 1/2	28 1/2	29	29 1/2	1,800		
18 July 12	25 1/2 Dec 29	25 1/2 Jan 2	28 1/2 Mar 22	Adams Express Co.....	1	27 1/2	27 1/2		27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	2,800		
36 1/2 Dec 21	42 1/2 Feb 14	38 1/2 Mar 28	43 Jan 18	Adams-Mills Corp.....	No par	39 1/2	40		39 1/2	39 1/2	38 1/2	39 1/2	39 1/2	39 1/2	100		
39 1/2 Jan 14	53 1/2 Nov 15	49 Apr 4	56 1/2 Feb 14	Addressograph-Multigraph Corp.....	10	52 1/2	52 1/2		52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	53 1/2	1,000		
17 1/2 Jan 3	39 1/2 Apr 17	22 1/2 Jan 2	29 1/2 Feb 26	Admiral Corp.....	1	25 1/2	25 1/2		25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	24 1/2	20,300		
7 1/2 Dec 15	13 1/2 Mar 15	9 Jan 3	11 1/2 Mar 22	Affiliated Gas Equipment com.....	1	11 1/2	11 1/2		11 1/2	11 1/2	11 1/2	10 1/2	11 1/2	10 1/2	9,300		
48 1/2 Dec 26	55 1/2 Mar 9	47 1/2 Jan 18	52 1/2 Mar 27	\$3 preferred w.....	50	52 1/2	52 1/2		52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	210		
20 1/2 Jan 13	28 1/2 Nov 27	26 1/2 Apr 3	31 Jan 29	Air Reduction Inc.....	No par	27 1/2	27 1/2		27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	28 1/2	11,500		
110 1/2 Jan 5	121 Feb 1	121 1/2 Jan 19	131 Mar 7	Alabama & Vicksburg Ry.....	100	129 1/2	133		129 1/2	133	129 1/2	129 1/2	129 1/2	129 1/2	10		
2 1/2 Jan 13	3 1/2 Jan 3	2 1/2 Jan 2	3 1/2 Jan 19	Alaska Juneau Gold Mining.....	10	27 1/2	3		27 1/2	27 1/2	3	2 1/2	2 1/2	2 1/2	2,700		
15 1/2 Mar 29	23 Dec 28	21 1/2 Apr 4	27 1/2 Feb 9	Alcans Inc common.....	5	22 1/2	22 1/2		23 1/2	23 1/2	23 1/2	23 1/2	24	24 1/2	3,900		
67 1/2 Jan 4	77 Oct 18	74 1/2 Jan 5	80 Feb 2	4 1/2 preferred w.....	100	76 1/2	78		76 1/2	78	76 1/2	77 1/2	76 1/2	77 1/2			
2 1/2 Jan 27	5 1/2 Dec 29	3 1/2 Feb 27	4 1/2 Jan 2	Allegheny Corp common.....	1	81 1/2	81 1/2		81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	13,500		
58 July 3	86 1/2 Dec 30	80 1/2 Jan 22	87 1/2 Jan 2	5 1/2 preferred A.....	100	81 1/2	81 1/2		81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	800		
74 Sep 8	83 1/2 Oct 20	82 Jan 4	85 1/2 Feb 21	\$2.50 prior conv preferred.....	No par	83 1/2	86		84 1/2	86	84 1/2	85 1/2	85 1/2	85 1/2	900		
21 1/2 Jan 3	47 1/2 Dec 19	37 1/2 Apr 4	47 1/2 Jan 5	Allegheny Ludlum Steel Corp.....	No par	39 1/2	40		39 1/2	40 1/2	39 1/2	40 1/2	40 1/2	41 1/2	10,300		
89 1/2 Mar 2	100 Nov 18	95 Jan 6	102 Feb 13	Allegheny & West Ry 6% gtd.....	100	96 1/2	100		96 1/2	99 1/2	96 1/2	99 1/2	99 1/2	99 1/2			
8 1/2 Jan 3	11 1/2 May 27	9 1/2 Jan 16	11 Feb 5	Allen Industries Inc.....	1	10 1/2	10 1/2		10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	600		
53 1/2 Nov 1	60 1/2 Aug 24	58 Jan 10	65 1/2 Feb 13	Allied Chemical & Dye.....	No par	62 1/2	62 1/2		62 1/2	63	62 1/2	63 1/2	62 1/2	63 1/2	13,800		
19 Jan 3	23 1/2 Dec 22	21 1/2 Mar 29	23 1/2 Feb 14	Allied Kid Co.....	5	20 1/2	21 1/2		20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2			
26 1/2 Dec 11	30 1/2 Jan 1	28 1/2 Jan 4	32 1/2 Feb 14	Allied Mills.....	No par	30 1/2	30 1/2		30 1/2	30 1/2	29 1/2	29 1/2	30 1/2	30 1/2	2,600		
32 1/2 Jan 13	44 1/2 Sep 28	40 1/2 Apr 12	48 1/2 Jan 26	Allied Stores Corp common.....	No par	42 1/2	42 1/2		42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	4,500		
93 Feb 16	100 Dec 29	94 1/2 Apr 12	101 Feb 9	4% preferred.....	100	95 1/2	96 1/2		95 1/2	96 1/2	95 1/2	96 1/2	96 1/2	96 1/2	200		
28 1/2 Jan 27	44 Dec 29	42 1/2 Mar 15	47 1/2 Jan 9	Allis-Chalmers Mfg Common.....	No par	44 1/2	45 1/2		44 1/2	45 1/2	44 1/2	45 1/2	44 1/2	45 1/2	9,300		
81 1/2 Jan 12	99 1/2 Dec 20	93 1/2 Mar 15	100 Jan 11	3 1/4 conv preferred.....	100	94 1/2	95 1/2		95 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2	2,000		
30 July 13	38 1/2 Jan 11	34 1/2 Jan 17	37 1/2 Feb 5	Alpha Portland Cement.....	No par	37 1/2	37 1/2		37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	700		
83 1/2 May 31	98 Dec 22	84 Mar 13	100 1/2 Jan 5	Aluminum Limited.....	No par	88 1/2	88 1/2		87 1/2	88 1/2	87 1/2	88 1/2	88 1/2	88 1/2	4,900		
3 July 5	5 1/2 Dec 26	3 1/2 Apr 4	5 1/2 Jan 3	Amalgamated Leather Co com.....	1	3 1/2	4		3 1/2	4	3 1/2	4	3 1/2	4	3,500		
36 Aug 16	40 Jan 26	37 Apr 11	41 Jan 23	6% convertible preferred.....	50	37 1/2	37 1/2		36 1/2	38	37 1/2	37 1/2	37 1/2	38	300		
100 1/2 Mar 2	161 1/2 Dec 30	160 Jan 15	177 1/2 Feb 26	Amalgamated Sugar Co (The).....	1	17 1/2	17 1/2		17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	300		
40 Jun 27	53 1/2 Nov 22	49 Jan 2	60 1/2 Feb 23	Amerad Petroleum Corp.....	No par	174 1/2	174 1/2		175 1/2	177	175 1/2	175 1/2	175 1/2	176 1/2	2,000		
9 1/2 Jun 27	14 Dec 27	13 1/2 Jan 15	16 1/2 Apr 13	Amer Agricultural Chemical.....	No par	53 1/2	55 1/2		54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	55 1/2	1,000		
66 Jun 30	82 Dec 28	78 Jan 13	85 1/2 Feb 9	American Airlines common.....	1	15 1/2	15 1/2		15 1/2	15 1/2	15 1/2	16	16 1/2	16 1/2	68,100		
14 1/2 Jan 13	26 1/2 Jan 7	16 1/2 Jan 2	18 1/2 Feb 9	3 1/2 cum conv preferred.....	100	83 1/2	84		83 1/2	83 1/2	83 1/2	83 1/2	84	84 1/2	4,200		
68 Dec 27	67 1/2 Jan 16	57 Jan 22	61 1/2 Apr 11	American Bank Note common.....	10	18 1/2	18 1/2		18 1/2	18 1/2	17 1/2	18 1/2	18 1/2	18 1/2	4,000		
10 1/2 Jan 27	20 Dec 30	14 1/2 Mar 15	17 1/2 Jan 9	6% preferred.....	50	61 1/2	63		61 1/2	63	61 1/2	61 1/2	61 1/2	61 1/2	60		
30 1/2 July 5	43 1/2 Dec 14	39 Jan 8	44 1/2 Feb 6	American Bosch Corp.....	2	15 1/2	15 1/2		15 1/2	15 1/2	14 1/2	15 1/2	15 1/2	15 1/2	5,200		
101 1/2 Feb 8	109 1/2 Oct 4	105 1/2 Apr 10	114 Jan 16	Amer Brake Shoe Co com.....	No par	39 1/2	40		39 1/2	40 1/2	39 1/2	39 1/2	39 1/2	40	2,800		
7 1/2 Jan 13	14 1/2 Apr 21	10 1/2 Jan 10	13 1/2 Mar 5	4% convertible preferred.....	100	106 1/2	107		106 1/2	107	105 1/2	106 1/2	106 1/2	107	107 1/2		
3 1/2 Jan 3	8 1/2 Apr 21	6 1/2 Jan 2	7 1/2 Mar 2	American Broadcasting Co Inc.....	1	12 1/2	12 1/2		12 1/2	12 1/2	12 1/2	13 1/2	12 1/2	13 1/2	27,900		
90 1/2 July 26	120 1/2 May 24	93 1/2 Jan 2	113 1/2 Mar 27	American Cable & Radio Corp.....	1	6 1/2	6 1/2		6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	7,700		
178 Jan 5	190 Jan 18	171 1/2 Apr 12	185 Jan 19	American Can Co common.....	25	111 1/2	111 1/2		111 1/2	111 1/2	110 1/2	109 1/2	109 1/2	110 1/2	3,400		
22 Jun 27	35 Oct 17	30 1/2 Apr 2	39 1/2 Jan 18	7% preferred.....	100	172 1/2	173		172 1/2	174	172 1/2	173 1/2	171 1/2	173	500		
65 1/2 Jun 26	79 Feb 18	74 Mar 29	83 1/2 Jan 18	American Car & Fdry com.....	No par	31 1/2	31 1/2		31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	34 1/2	5,300		
21 1/2 Jan 13	30 1/2 Nov 27	28 Mar 14	32 1/2 Jan 9	7% preferred.....	100	74 1/2	75 1/2		74 1/2	74 1/2	74 1/2	74 1/2	75 1/2	76 1/2	1,100		
38 1/2 Dec 19	51 Mar 22	40 1/2 Jan 4	45 Feb 21	American Chain & Cable.....	No par	29 1/2	29 1/2		29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	30 1/2	1,700		
15 1/2 Jan 17	23 Feb 13	18 1/2 Jan 2	22 1/2 Feb 9	American Chicle Co.....	No par	42 1/2	42 1/2		42 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	3,900		
17 1/2 Jan 30	25 1/2 Dec 27	22 1/2 Jan 25	28 1/2 Feb 24	American Chloride Co.....	10	20 1/2	20 1/2		20 1/2	20 1/2	19 1/2	19 1/2	20				



## NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest		Highest		Lowest		Highest				Saturday Apr. 7	Monday Apr. 9	Tuesday Apr. 10	Wednesday Apr. 11	Thursday Apr. 12	Friday Apr. 13	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
7 1/2 Jan 13	11 1/2 Dec 28	10 1/2 Apr 11	12 1/2 Jan 9	Armour & Co of Illinois com	5	10 1/2 Jan 9	11 1/2 Jan 9	10 1/2 Jan 9	10 1/2 Jan 9	10 1/2 Jan 9	10 1/2 Jan 9	10 1/2 Jan 9	10 1/2 Jan 9	10 1/2 Jan 9	10 1/2 Jan 9	33,300	
69 Jan 13	91 Nov 2	86 Jan 2	92 Jan 12	\$6 conv prior preferred	No par	86 Jan 2	92 Jan 12	86 Jan 2	No par	86 1/2 Jan 2	86 1/2 Jan 2	86 1/2 Jan 2	86 1/2 Jan 2	86 1/2 Jan 2	86 1/2 Jan 2	900	
39 1/2 July 26	53 Aug 10	46 1/2 Jan 3	59 1/2 Apr 13	Armstrong Cork Co com	No par	46 1/2 Jan 3	59 1/2 Apr 13	46 1/2 Jan 3	No par	57 1/2 Jan 3	57 1/2 Jan 3	57 1/2 Jan 3	57 1/2 Jan 3	58 1/2 Jan 3	58 1/2 Jan 3	3,900	
100 1/2 Mar 13	105 1/2 Nov 17	93 1/2 Apr 11	104 Jan 5	\$3.75 preferred	No par	93 1/2 Apr 11	104 Jan 5	93 1/2 Apr 11	No par	96 1/2 Jan 11	96 1/2 Jan 11	97 1/2 Jan 11	97 1/2 Jan 11	98 1/2 Jan 11	98 1/2 Jan 11	5,225	
107 1/2 Jul 31	117 1/2 Jun 8	112 Mar 16	118 1/2 Apr 11	\$4 convertible preferred	No par	112 Mar 16	118 1/2 Apr 11	112 Mar 16	No par	116 1/2 Jan 11	117 1/2 Jan 11	118 1/2 Jan 11	118 1/2 Jan 11	119 1/2 Jan 11	119 1/2 Jan 11	400	
14 1/2 Apr 18	19 1/2 Dec 27	18 1/2 Jan 11	19 1/2 Feb 16	Arnold Constable Corp	5	18 1/2 Jan 11	19 1/2 Feb 16	18 1/2 Jan 11	5	18 1/2 Jan 11	18 1/2 Jan 11	18 1/2 Jan 11	18 1/2 Jan 11	18 1/2 Jan 11	18 1/2 Jan 11	1,100	
8 1/2 Jul 13	12 1/2 Jan 9	10 1/2 Jan 4	13 1/2 Feb 9	Artloom Carpet Co Inc	No par	10 1/2 Jan 4	13 1/2 Feb 9	11 1/2 Jan 4	No par	11 1/2 Jan 4	11 1/2 Jan 4	11 1/2 Jan 4	11 1/2 Jan 4	11 1/2 Jan 4	11 1/2 Jan 4	900	
21 Jul 13	28 1/2 Sep 28	23 1/2 Jan 11	26 1/2 Feb 26	Arvin Industries Inc	2.50	23 1/2 Jan 11	26 1/2 Feb 26	25 1/2 Jan 11	2.50	25 1/2 Jan 11	25 1/2 Jan 11	25 1/2 Jan 11	25 1/2 Jan 11	25 1/2 Jan 11	25 1/2 Jan 11	5,500	
21 Jul 17	27 1/2 Oct 19	27 1/2 Jan 2	33 1/2 Feb 9	Ashland Oil & Refining Co com	1	27 1/2 Jan 2	33 1/2 Feb 9	30 1/2 Jan 2	1	30 1/2 Jan 2	30 1/2 Jan 2	30 1/2 Jan 2	30 1/2 Jan 2	30 1/2 Jan 2	30 1/2 Jan 2	800	
24 Jul 12	28 1/2 Oct 23	27 1/2 Jan 2	32 1/2 Feb 10	\$1.20 cum conv preferred	No par	27 1/2 Jan 2	32 1/2 Feb 10	30 1/2 Jan 2	No par	30 1/2 Jan 2	30 1/2 Jan 2	30 1/2 Jan 2	30 1/2 Jan 2	30 1/2 Jan 2	30 1/2 Jan 2	8,500	
15 Mar 10	20 1/2 Sep 25	19 1/2 Jan 2	25 Feb 2	Associated Dry Goods common	1	19 1/2 Jan 2	25 Feb 2	20 1/2 Jan 2	1	20 1/2 Jan 2	20 1/2 Jan 2	20 1/2 Jan 2	20 1/2 Jan 2	20 1/2 Jan 2	20 1/2 Jan 2	30	
104 Mar 3	118 Oct 31	108 1/2 Jan 2	116 Mar 31	6 1/2 1st preferred	100	108 1/2 Jan 2	116 Mar 31	113 1/2 Jan 2	100	113 1/2 Jan 2	113 1/2 Jan 2	113 1/2 Jan 2	113 1/2 Jan 2	113 1/2 Jan 2	113 1/2 Jan 2	50	
98 Apr 4	109 Oct 19	102 1/2 Jan 4	115 Apr 4	7 1/2 2nd preferred	100	102 1/2 Jan 4	115 Apr 4	113 1/2 Jan 4	100	113 1/2 Jan 4	113 1/2 Jan 4	113 1/2 Jan 4	113 1/2 Jan 4	113 1/2 Jan 4	113 1/2 Jan 4	4,900	
39 1/2 Jul 12	59 1/2 Mar 2	41 1/2 Jan 3	50 1/2 Feb 26	Associates Investment Co	10	41 1/2 Jan 3	50 1/2 Feb 26	49 1/2 Jan 3	10	49 1/2 Jan 3	49 1/2 Jan 3	49 1/2 Jan 3	49 1/2 Jan 3	49 1/2 Jan 3	49 1/2 Jan 3	1,100	
100 1/2 Jan 16	152 1/2 Dec 11	150 1/2 Jan 25	177 1/2 Feb 3	Atch Topeka & Santa Fe com	100	150 1/2 Jan 25	177 1/2 Feb 3	161 1/2 Jan 25	100	161 1/2 Jan 25	161 1/2 Jan 25	161 1/2 Jan 25	161 1/2 Jan 25	161 1/2 Jan 25	161 1/2 Jan 25	2,700	
103 1/2 Jan 27	111 1/2 Dec 30	109 1/2 Jan 30	115 1/2 Feb 8	5 non-cum preferred	100	109 1/2 Jan 30	115 1/2 Feb 8	110 1/2 Jan 30	100	110 1/2 Jan 30	110 1/2 Jan 30	110 1/2 Jan 30	110 1/2 Jan 30	110 1/2 Jan 30	110 1/2 Jan 30	1,800	
117 1/2 Dec 19	21 1/2 Jun 12	18 1/2 Jan 2	21 1/2 Mar 19	Atlantic City Electric Co	10	18 1/2 Jan 2	21 1/2 Mar 19	21 1/2 Jan 2	10	21 1/2 Jan 2	21 1/2 Jan 2	21 1/2 Jan 2	21 1/2 Jan 2	21 1/2 Jan 2	21 1/2 Jan 2	---	
41 Jan 13	70 1/2 Dec 28	68 Mar 28	82 Feb 7	Atlantic Coast Line RR	No par	68 Mar 28	82 Feb 7	72 1/2 Jan 13	No par	72 1/2 Jan 13	72 1/2 Jan 13	72 1/2 Jan 13	72 1/2 Jan 13	72 1/2 Jan 13	72 1/2 Jan 13	14,300	
68 Jan 28	86 Nov 18	83 Jan 4	93 1/2 Feb 27	Atl G & W I SS Lines common	1	83 Jan 4	93 1/2 Feb 27	91 1/2 Jan 28	1	91 1/2 Jan 28	91 1/2 Jan 28	91 1/2 Jan 28	91 1/2 Jan 28	91 1/2 Jan 28	91 1/2 Jan 28	400	
86 Jun 27	95 Nov 6	92 1/2 Jan 18	97 Mar 10	5 non-cum preferred	100	92 1/2 Jan 18	97 Mar 10	95 1/2 Jan 18	100	95 1/2 Jan 18	95 1/2 Jan 18	95 1/2 Jan 18	95 1/2 Jan 18	95 1/2 Jan 18	95 1/2 Jan 18	---	
36 1/2 Jan 24	75 Dec 18	60 1/2 Jan 4	75 Jan 13	Atlantic Refining common	25	60 1/2 Jan 4	75 Jan 13	68 1/2 Jan 24	25	68 1/2 Jan 24	68 1/2 Jan 24	68 1/2 Jan 24	68 1/2 Jan 24	68 1/2 Jan 24	68 1/2 Jan 24	14,300	
99 1/2 Jan 5	105 Nov 27	98 Apr 4	105 Jan 17	Preferred \$3.75 series B	100	98 Apr 4	105 Jan 17	99 Jan 5	100	99 Jan 5	99 Jan 5	99 Jan 5	99 Jan 5	99 Jan 5	99 Jan 5	400	
22 1/2 Jul 13	25 1/2 Nov 24	25 1/2 Jan 2	28 1/2 Feb 5	Atlas Corp	5	25 1/2 Jan 2	28 1/2 Feb 5	25 1/2 Jan 2	5	25 1/2 Jan 2	25 1/2 Jan 2	25 1/2 Jan 2	25 1/2 Jan 2	25 1/2 Jan 2	25 1/2 Jan 2	4,700	
28 1/2 Sep 5	40 Dec 27	35 1/2 Apr 3	41 1/2 Jan 3	Atlas Powder	20	35 1/2 Apr 3	41 1/2 Jan 3	36 1/2 Jan 5	20	36 1/2 Jan 5	36 1/2 Jan 5	36 1/2 Jan 5	36 1/2 Jan 5	36 1/2 Jan 5	36 1/2 Jan 5	1,400	
105 Feb 2	116 Dec 27	110 Mar 15	119 Jan 3	Common (voting)	20	110 Mar 15	119 Jan 3	111 1/2 Jan 2	20	111 1/2 Jan 2	111 1/2 Jan 2	111 1/2 Jan 2	111 1/2 Jan 2	111 1/2 Jan 2	111 1/2 Jan 2	80	
15 Jul 7	31 1/2 Dec 13	28 Jan 29	31 Jan 11	4 1/2 convertible pfd ser A	100	28 Jan 29	31 Jan 11	29 1/2 Jan 7	100	29 1/2 Jan 7	29 1/2 Jan 7	29 1/2 Jan 7	29 1/2 Jan 7	29 1/2 Jan 7	29 1/2 Jan 7	---	
6 1/2 Jun 30	9 1/2 Nov 17	8 1/2 Apr 4	10 1/2 Jan 15	Atlas Tack Corp	No par	8 1/2 Apr 4	10 1/2 Jan 15	9 1/2 Jan 30	No par	9 1/2 Jan 30	9 1/2 Jan 30	9 1/2 Jan 30	9 1/2 Jan 30	9 1/2 Jan 30	9 1/2 Jan 30	800	
14 1/2 Jun 29	16 1/2 Feb 28	15 1/2 Apr 13	16 1/2 Jan 10	Austin Nichols common	No par	15 1/2 Apr 13	16 1/2 Jan 10	15 1/2 Apr 13	No par	15 1/2 Apr 13	15 1/2 Apr 13	15 1/2 Apr 13	15 1/2 Apr 13	15 1/2 Apr 13	15 1/2 Apr 13	100	
10 1/2 Jun 29	11 1/2 Dec 20	9 Mar 15	11 1/2 Jan 19	Conv prior pref (\$1.20)	No par	9 Mar 15	11 1/2 Jan 19	9 1/2 Jan 29	No par	9 1/2 Jan 29	9 1/2 Jan 29	9 1/2 Jan 29	9 1/2 Jan 29	9 1/2 Jan 29	9 1/2 Jan 29	5,500	
10 1/2 Jul 11	14 1/2 Jan 12	12 1/2 Jan 3	13 1/2 Jan 11	Autocar Co	5c	12 1/2 Jan 3	13 1/2 Jan 11	13 1/2 Jan 11	5c	13 1/2 Jan 11	13 1/2 Jan 11	13 1/2 Jan 11	13 1/2 Jan 11	13 1/2 Jan 11	13 1/2 Jan 11	1,400	
5 1/2 Jan 3	9 1/2 Apr 18	7 1/2 Jan 10	8 1/2 Mar 1	Automatic Canteen Co of Amer	5	7 1/2 Jan 10	8 1/2 Mar 1	8 1/2 Mar 1	5	8 1/2 Mar 1	8 1/2 Mar 1	8 1/2 Mar 1	8 1/2 Mar 1	8 1/2 Mar 1	8 1/2 Mar 1	70,400	
37 1/2 Jan 4	53 1/2 Apr 18	47 Jan 10	51 1/2 Mar 8	Avco Mfg Corp (The) common	3	47 Jan 10	51 1/2 Mar 8	50 Jan 4	3	50 Jan 4	50 Jan 4	50 Jan 4	50 Jan 4	50 Jan 4	50 Jan 4	800	
				\$2.25 conv preferred	No par			49 1/2 Jan 4	No par	49 1/2 Jan 4	49 1/2 Jan 4	49 1/2 Jan 4	49 1/2 Jan 4	49 1/2 Jan 4	49 1/2 Jan 4		

## B

10 1/2	Dec 26	15 1/2	Jan 25	11 1/2	Jan 10	13 1/2	Jan 30	Babbitt (B T) Inc	1	11 1/2	11 1/2	*11 1/2	11 1/2	11 1/2	11 1/2	*11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
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**STOCKS  
NEW YORK STOCK  
EXCHANGE**

For footnotes see page 24.



## NEW YORK STOCK RECORD

Range for Previous Year 1950				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week		
Lowest		Highest		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		Saturday Apr. 7	Monday Apr. 9	Tuesday Apr. 10	Wednesday Apr. 11	Thursday Apr. 12		Friday Apr. 13	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
20 July 17	27 1/4 Nov 24	26 1/4 Jan 12	29 3/4 Jan 22	Cooper-Bessemer Corp common	5	28 1/4	28 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	28 1/4	28 1/2	1,300
53 1/4 July 25	55 1/4 Mar 13	54 1/4 Jan 10	55 1/4 Feb 28	\$3 prior preferred	No par	54 1/4	56 1/4	54 1/4	56 1/4	54 1/4	56 1/4	54 1/4	56 1/4	56 1/4	---
12 Jun 17	41 Dec 28	28 1/4 Apr 4	42 1/2 Jan 8	Copper Range Co	No par	30	30	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	30	30 1/2	3,000
14 Jun 27	22 1/4 Dec 28	20 1/4 Apr 2	25 1/4 Feb 17	Copperweld Steel Co common	5	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	5,600
46 1/4 July 14	51 1/4 Oct 24	49 Mar 17	50 1/4 Feb 20	Convertible pref 5% series	50	49 1/4	50 1/4	49 1/4	50 1/4	49 1/4	50 1/4	49 1/4	50 1/4	50 1/4	20
57 Jan 3	17 1/4 Apr 22	14 Mar 28	17 1/4 Feb 3	Cornell Dubilier Electric Corp	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	2,100
28 1/4 July 17	76 Oct 17	63 Mar 28	72 1/4 Jan 2	Corn Exchange Bank & Tr Co	20	64	64	64	64 1/4	64	64 1/4	63 1/4	64	64 1/4	600
100 Apr 18	105 Nov 27	99 Jan 2	104 1/4 Mar 2	Corning Glass Works common	5	61	61 1/4	60	60 1/4	57 1/4	59	59 1/4	60	61 1/4	5,800
100 1/4 July 11	105 Nov 30	100 1/4 Mar 16	104 1/4 Feb 19	3 1/2% preferred	100	98 1/4	99 1/4	98 1/4	99 1/4	99	100	99	100	99	50
62 July 13	72 1/4 Jan 3	x66 Jan 3	78 1/4 Apr 10	Cum pfd 3 1/2% series of 1947-100	100	99 1/4	101	99 1/4	101	99 1/4	101	99	100 1/4	99	---
176 1/4 July 4	187 1/4 Apr 13	171 Apr 13	186 Jan 23	Corn Products Refining common	25	77	77	77 1/4	78 1/4	76 1/4	77 1/4	76 1/4	77	77 1/4	11,700
3 1/4 Aug 3	6 1/4 Mar 6	4 1/4 Jan 2	5 1/4 Jan 26	7% preferred	100	173	173	173	173	172 1/4	173	171 1/4	173	171	140
1 1/4 July 13	2 1/4 Feb 25	2 1/4 Jan 2	2 1/4 Jan 12	Coty Inc	1	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	2,700
22 1/4 July 13	30 1/4 Jan 31	27 1/4 Jan 2	35 1/4 Mar 27	Coty International Corp	1	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	900
101 Sep 27	105 Jan 11	98 Apr 2	103 1/4 Feb 20	Crane Co common	25	34	34 1/4	33 1/4	34 1/4	34 1/4	34 1/4	34	34 1/4	34 1/2	11,600
10 Dec 14	14 Jan 5	10 Jan 2	12 1/4 Jan 17	3 1/2% preferred	100	97	98	97	98	97	98	98	98 1/2	98	---
26 1/4 Jun 30	30 1/4 Mar 4	27 1/4 Jan 15	29 1/4 Mar 7	Crescentaires of America	1	12	12 1/4	12 1/4	12 1/4	12	12	11 1/4	12 1/4	12 1/4	1,800
12 1/4 July 13	17 1/4 Jan 3	15 Jan 2	18 1/4 Jan 22	Cream of Wheat Corp (The)	2	27 1/4	28 1/4	27 1/4	28 1/4	27 1/4	27 1/4	28	28	27 1/4	300
32 1/4 Jun 27	41 1/4 Oct 19	35 1/4 Jan 4	39 1/4 Feb 14	Crown Cork & Seal common	2.50	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	17 1/4	17 1/4	10,500
27 1/4 Jan 13	49 1/4 Dec 28	48 1/4 Jan 2	54 1/4 Feb 8	\$2 preferred	No par	36 1/4	38	36 1/4	36 1/4	36	37 1/2	36 1/4	38 1/2	38 1/2	100
102 1/4 Jan 11	105 1/4 May 5	101 1/4 Apr 11	106 Jan 31	Crown Zellerbach Corp common	5	50 1/4	51	50 1/4	50 1/4	50 1/4	51 1/4	51	52	52 1/2	2,300
16 1/4 Jan 3	34 1/4 Dec 29	34 1/4 Jan 2	44 1/4 Jan 29	\$4.20 preferred	No par	101 1/4	102 1/2	102	102 1/2	101 1/4	102	101	102	101 1/4	260
54 Mar 31	82 1/4 Nov 15	81 1/4 Jan 2	95 Jan 30	Cruible Steel of Amer com	No par	37 1/4	37 1/2	37	37 1/2	37	37 1/4	36	36 1/2	37	5,700
17 1/4 Jun 26	25 Jan 6	24 1/4 Jan 2	32 Mar 20	5% convertible preferred	100	88 1/4	90	89	89	88 1/2	88 1/2	88	89	89	800
15 1/4 Jun 27	22 1/4 Dec 28	19 1/4 Mar 29	24 1/4 Feb 13	Cuba RR 6% non-cum pfd	100	28 1/4	28 1/4	28 1/4	28 1/4	28	28 1/4	28	28 1/4	28 1/2	470
175 Feb 14	180 Nov 20	180 Mar 27	185 Apr 10	Cuban-American Sugar common	10	20 1/4	20 1/4	20 1/4	21 1/4	20 1/4	21 1/4	21	21	20 1/4	2,400
7 1/4 July 3	10 1/4 Oct 5	9 Apr 3	11 Jan 5	7% preferred	100	170	200	170	200	175	200	175	200	175	10
64 1/4 July 13	77 1/4 Oct 31	70 Jan 8	77 Mar 8	Cudahy Packing Co common	10	9 1/4	9 1/4	9 1/4	9 1/4	9	9 1/4	9	9 1/4	9 1/4	5,200
9 1/4 July 17	13 1/4 Jan 19	10 1/4 Apr 4	13 1/4 Feb 3	4 1/2% preferred	100	75	77 1/4	75	77	74	74	73	74 1/4	75	200
20 July 13	26 1/4 Nov 22	22 1/4 Jan 3	27 1/4 Apr 12	Cuneco Press Inc	5	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	2,500
5 July 13	10 1/4 Oct 25	8 1/4 Jan 2	10 1/4 Feb 3	Cunningham Drug Stores Inc	2.50	26 1/4	27 1/4	26 1/4	27 1/4	27 1/4	27 1/4	26 1/4	27 1/4	27 1/4	700
102 1/4 Dec 27	148 1/4 Nov 25	103 1/4 Mar 30	106 1/4 Feb 15	Curtis Publishing common	No par	87 1/4	9	87 1/4	9	87 1/4	9	87 1/4	9	87 1/4	21,000
4 1/4 Jan 13	55 1/4 Jan 28	52 1/4 Jan 2	57 Jan 10	7% preferred	No par	103 1/4	104 1/4	103 1/4	104 1/4	104 1/4	104 1/4	104	104 1/4	104 1/4	310
7 1/4 Jan 3	12 1/4 Dec 18	10 1/4 Apr 3	12 1/4 Jan 9	Prior preferred	No par	53 1/4	53 1/4	53	53 1/4	53	53 1/4	53 1/4	53 1/4	53 1/4	1,800
20 1/4 Jan 3	24 1/4 Aug 8	24 Mar 13	27 1/4 Feb 10	Curtis-Wright common	1	10 1/4	10 1/4	10 1/4	11	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	17,600
125 Feb 21	138 Jan 20	129 Jan 2	132 1/4 Jan 24	Class A	1	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	4,600
22 1/4 Feb 17	32 1/4 Dec 29	30 Jan 25	35 1/4 Feb 24	Cushman's Sons Inc 7% pfd	100	132	137	132	137	132	137	132	137	137	---
				Cutler-Hammer Inc	No par	32 1/4	32 1/4	32 1/4	33	32 1/4	32 1/4	32	32 1/4	32 1/4	1,100

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13 1/4 Jan 13	26 1/4 Dec 30	25 1/4 Jan 2	37 1/4 Mar 3	Dana Corp common	1	32 1/4	32 1/4	32	32 1/4	31 1/4	31 1/4	5,700
96 Jan 12	99 1/4 Dec 2	97 Apr 9	100 1/4 Mar 16	3 1/2% preferred series A	100	98 1/4	99 1/4	97	98 1/4	95 1/4	96	70
13 1/4 Jan 10	19 1/4 May 10	14 1/4 Jan 3	17 1/4 Feb 9	Davey Stores Corp common	2.50	16 1/4	16 1/4	16 1/4	16 1/4	15 1/4	16 1/4	600
15 1/4 Jan 3	17 1/4 Feb 17	16 1/4 Jan 11	17 1/4 Feb 28	5% convertible preferred	20	16 1/4	16 1/4	16 1/4	16 1/4	15 1/4	16 1/4	100
18 1/4 July 13	31 Dec 30	31 1/4 Jan 2	35 1/4 Apr 13	Davison Chemical Corp (The)	1	34 1/4	34 1/4	34 1/4	34 1/4	33 1/4	33 1/4	3,200
10 1/4 July 13	16 1/4 Dec 29	16 Jan 3	19 1/4 Apr 13	Daystrom Inc	10	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	19 1/4	11,700
28 1/4 Jun 26	34 1/4 Mar 17	29 1/4 Jan 3	33 Apr 13	Dayton Power & Light common	7	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	4,900
86 1/4 May 24	102 1/4 Mar 21	92 Apr 3	99 Jan 4	Preferred 3.75% series A	100	92	92	92	92	92 1/4	93 1/4	80
96 July 5	102 1/4 Aug 21	93 Apr 13	100 1/4 Feb 7	Preferred 3.75% series B	100	93	97	93	97	93	97	10
100 July 24	102 1/4 Sep 1	100 Mar 20	104 Feb 26	Preferred 3.90% series C	100	99	100 1/4	99	100 1/4	99	100 1/4	50
11 1/4 Jan 3	18 1/4 Dec 29	17 1/4 Jan 8	21 Feb 24	Dayton Rubber Co	50c	18 1/4	18 1/4	18 1/4	18 1/4	18	18 1/4	2,500
22 Jan 3	41 1/4 Dec 30	41 1/4 Jan 3	54 Apr 13	Decca Records Inc	50c	9 1/4	10	10 1/4	10 1/4	9 1/4	10 1/4	51,200
38 1/4 Jan 4	59 1/4 Dec 20	57 Jan 2	68 Feb 27	Deere & Co common	No par	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	51 1/4	9,000
34 1/4 July 13	37 Oct 18	32 1/4 Mar 29	37 Jan 19	7% preferred	20	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	6,700
29 1/4 Jan 3	45 1/4 Dec 19	43 1/4 Jan 2	53 1/4 Feb 9	Delaware & Hudson	100	48	48 1/4	47 1/4	47 1/4	46 1/4	46 1/4	1,900
7 1/4 Jun 27	14 1/4 Dec 20	12 1/4 Mar 28	17 1/4 Feb 2	Delaware Lack & Western	50	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	15,700
19 Dec 20	23 1/4 Jun 21	20 1/4 Jan 2	23 1/4 Mar 27	Delaware Power & Light Co	13.50	22 1/4	22 1/4	23 1/4	23 1/4	23 1/4	23 1/4	5,600
24 1/4 Jun 29	58 Dec 28	53 Mar 24	65 1/4 Feb 17	Denver & Rio Grande West RR	---	59	60 1/4	59 1/4	58 1/4	57 1/4	58 1/4	7,300
42 1/4 Jun 27	72 1/4 Dec 29	62 1/4 Mar 28	79 1/4 Feb 17	Escrow cts for common	100	67 1/4	68 1/4	68 1/4	67 1/4	68 1/4	68 1/4	3,300
12 Apr 20	17 1/4 May 26	15 1/4 Mar 29	18 1/4 Jan 27	Escrow cts for preferred	100	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	17 1/4	7,700
21 1/4 July 13	24 May 19	21 1/4 Apr 10	23 1/4 Feb 26	Derby Oil Co (The)	8	22	22 1/4	21 1/4	21 1/4	21 1/4	21 1/4	19,200
52 1/4 July 12	68 Feb 2	62 Jan 3	64 Mar 2	Detroit Edison	20	22	22 1/4	21 1/4	21 1/4	21 1/4	21 1/4	190,700
5 1/4 July 12	8 May 16	6 1/4 Jan 2	8 Jan 20	Rights "when issued"	---	62	64	62	64	62	64	---
21 1/4 Mar 13	32 1/4 Nov 17	30 Apr 5	38 1/4 Feb 2	Detroit Hillsdale & S W RR Co	100	62	64	62	64	62	64	1,000
12 1/4 Jun 29	27 1/4 Nov 22	16 1/4 Jan 17	19 1/4 Mar 9	Detroit-Michigan Stove Co	1	30 1/4	31 1/4	31	31	30 1/4	31 1/4	700
18 1/4 Jan 13	16 1/4 Dec 29	23 1/4 Jan 9	29 1/4 Mar 9	Detroit Steel Corp	1	17 1/4	17 1/4	17 1/4	17 1/4	16 1/4	17 1/4	500
35 1/4 Mar 8	49 Dec 7	45 1/4 Jan 19	54 Feb 16	De Vilbiss Co	5	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	1,300
34 1/4 Dec 18	37 Dec 21	34 1/4 Apr 4	38 1/4 Feb 20	Devoe & Reynolds class A	2	49 1/4	50 1/4	49 1/4	50 1/4	49 1/4	49 1/4	800
11 1/4 Mar 31	16 1/4 Dec 27	15 1/4 Mar 27	19 1/4 Feb 8	Diamond Match common	No par	34 1/4	34 1/4	34 1/4	34 1/4	35 1/4	35 1/4	700
6 1/4 July 13	9 1/4 Jan 5	8 1/4 Jan 2	11 1/4 Feb 3	\$1.50 cum preferred	25	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	2,400
17 July 13	29 1/4 Nov 24	24 1/4 Apr 4	31 Feb 13	Diamond T Motor Car Co	2	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	3,300
				Diana Stores Corp	50c	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	25,800
				Distill Corp-Seagrams Ltd	2	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	---

Range for Previous Year 1950		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Saturday Apr. 7	Monday Apr. 9	Tuesday Apr. 10	Wednesday Apr. 11	Thursday Apr. 12	Friday Apr. 13	Shares	
\$ per share	\$ per share	\$ per share	\$ per share		Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
12 1/4 Jan 4	15 1/4 Jan 11	14 Jan 1	16 1/4 Apr 13	Diveco Corp.	1	*16 16 1/4	16 1/4 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	1,600	
35 July 26	47 1/4 Oct 18	44 1/4 Jan 15	60 Apr 13	Dixie Cup common	No par	*57 57 1/2	57 1/2 58 1/2	58 1/2 59 1/4	58 1/2 58 1/2	58 1/2 58 1/2	59 1/4 60	1,500	
48 1/4 Jun 29	57 May 24	51 Jan 26	60 Apr 10	Class A	No par	*58 58 1/4	59 59	60 60	*58 1/2 59 1/2	59 59	59 1/2 60	200	
10 July 17	13 Jan 9	51 1/4 Mar 16	55 Feb 28	Class A called May 1 '51	No par	*56	*56 1/2	*58	*58	*59	*59 1/2	---	
25 1/4 July 12	36 1/4 Jan 4	11 1/4 Apr 12	14 1/4 Jan 19	Dr. Pepper Corp.	No par	*11 1/4 12	11 1/4 11 1/4	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 12	1,000	
11 1/2 July 25	17 1/4 Jan 6	30 1/4 Jan 2	35 1/4 Mar 9	Doehler-Jarvis Corp.	5	33 1/4 33 1/2	33 1/4 33 1/2	33 1/4 33 1/2	33 33 1/2	33 33 1/2	33 33 1/2	3,600	
69 1/4 Jan 13	97 Dec 28	14 1/4 Jan 2	19 Feb 16	Dome Mines Ltd.	No par	16 1/4 16 1/2	16 1/4 16 1/2	16 1/4 16 1/2	16 1/4 16 1/2	16 1/4 16 1/2	16 1/4 16 1/2	9,800	
54 1/4 Jan 13	83 1/4 Dec 19	93 Mar 15	109 1/4 Feb 13	Douglas Aircraft	No par	99 1/2 99 1/2	100 101 1/4	101 1/4 101 1/4	99 99 1/2	98 98 1/2	101 1/4 102	4,100	
107 Sep 27	111 1/4 Dec 19	77 1/4 Jan 10	93 Feb 2	Dow Chemical Co common	16	87 1/4 87 1/4	87 1/2 88	87 87 1/2	86 1/2 87 1/2	87 1/2 88	89 90 1/2	7,700	
119 1/4 Jan 13	161 Dec 19	107 Apr 7	111 1/4 Feb 2	\$4 preferred series A	No par	107 107	*105 107 1/2	107 107	*106 1/2 107 1/2	*105 1/4 107	*105 1/4 107 1/2	300	
16 1/4 July 17	23 1/4 Oct 18	180 1/4 Jan 3	208 Feb 2	\$3.25 2nd preferred	No par	*196 199	*198 1/2 201	*196 199	*196 199	*199 202	*203 206	---	
81 Mar 7	88 1/2 Dec 18	20 1/2 Jan 2	23 1/4 Jan 29	Dresser Industries common	50c	21 1/2 21 1/2	21 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21	20 1/2 21 1/2	21 1/2 21 1/2	5,600	
18 July 12	x22 Jun 14	87 Mar 22	93 1/2 Feb 1	3 1/4 convertible preferred	100	*87 89	*87 89	*87 89	*87 89	*87 89	*87 89	---	
11 1/4 Mar 27	14 1/4 Dec 18	19 1/4 Jan 10	26 Feb 27	Dunhill International	1	*23 25	*23 25	*23 25	*23 25	23 1/2 23 1/2	24 1/2 24 1/2	100	
60 1/4 Jan 13	85 1/4 Jan 12	13 1/4 Jan 3	17 Feb 9	Duplan Corp.	No par	14 1/4 14 1/2	14 1/4 14 1/2	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	3,500	
122 1/4 Jan 9	127 1/4 Apr 22	83 Jan 6	94 1/4 Apr 13	Du Pont de Nem (E I) & Co—	Common	91 1/4 91 1/2	91 1/4 91 1/2	91 1/4 92 1/4	90 3/4 91 1/2	91 91 1/2	91 1/4 94 1/4	23,200	
101 1/4 Jan 31	106 Jun 1	120 1/4 Mar 14	125 Jan 3	Preferred \$4.50 series	No par	*121 3/4 122 1/4	121 3/4 121 3/4	121 3/4 122	121 1/2 121 1/2	120 1/2 121 1/2	121 121 1/4	1,400	
51 1/4 Dec 12	52 1/2 Nov 30	98 Apr 30	106 1/4 Feb 23	Preferred \$3.50 series	No par	*98 98 1/2	98 98	98 1/2 98 1/2	100 100	100 100	*99 1/2 100 1/2	500	
9 Dec 11	11 1/4 Jan 10	50 Mar 30	54 1/4 Feb 7	Duquesne Light Co 3.75% pfd.	50	*50 1/4 50 3/4	50 50 3/4	50 50 3/4	50 50 3/4	*50 50 3/4	*50 50 3/4	70	
		10 1/4 Jan 2	12 1/4 Feb 6	D W G Cigar Corp.	5	10 1/4 10 1/2	*10 1/2 11	10 1/4 10 3/4	*10 1/4 11	10 1/4 10 3/4	*10 1/4 11	---	



## NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE	Par	Saturday Apr. 7	Monday Apr. 9	Tuesday Apr. 10	Wednesday Apr. 11	Thursday Apr. 12	Friday Apr. 13	Shares	
\$ per share		\$ per share		\$ per share		\$ per share				\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
<b>F</b>																	
37 1/4 Mar 10	48 1/4 Oct 18	46 1/4 Jan 2	52 1/4 Jan 16	Fairbanks Morse & Co.	No par	48 1/4	49	48 1/4	48 1/4	47 1/2	48 1/4	46 1/2	47 1/4	47 1/4	48 1/4	1,500	
22 1/2 July 3	26 Apr 8	22 1/4 Apr 4	26 1/2 Feb 2	Fajardo Sugar Co.	No par	23	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,400	
12 1/2 Dec 5	22 Jan 7	14 1/4 Jan 2	17 1/2 Feb 19	Falstaff Brewing Corp.	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,200	
13 July 26	17 1/2 Jun 2	13 1/4 Jan 9	15 1/2 Mar 27	Family Finance Corp.	No par	15	15	15	15	15	15	15	15	15	15	1,400	
15 1/4 Jan 3	26 1/4 Dec 28	24 1/2 Apr 4	29 1/2 Mar 27	Fedders-Quigan Corp.	No par	25	25	25	25	25	25	25	25	25	25	4,400	
35 1/4 Mar 11	53 Nov 25	50 1/2 Jan 2	62 Jan 18	Federal Mining & Smelting Co.	No par	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	6,200	
16 1/2 July 3	25 1/2 Oct 23	23 1/4 Jan 6	30 1/2 Feb 13	Federal Mogul Corp.	No par	28 1/2	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,100	
4 1/4 Feb 14	8 1/2 Dec 28	6 1/4 Apr 11	8 1/2 Feb 2	Federal Motor Truck	No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	600	
33 1/4 July 17	49 1/2 Dec 28	47 1/4 Jan 2	54 1/2 Feb 5	Federated Dept Stores common	5	51	52	51	51	51	51	51	51	51	51	5,500	
103 Jan 3	106 1/4 May 25	101 Mar 29	106 Jan 4	4 1/2 preferred	100	104	104 1/2	103 1/2	103	103	103	103	103	103	103	2,600	
10 July 24	13 1/4 Jan 12	13 1/2 Jan 2	17 1/2 Feb 19	Felt & Tarrant Mfg Co.	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	100	
16 1/2 July 13	23 1/2 Oct 19	17 1/2 Jan 3	21 1/2 Apr 12	Ferro Enamel Corp.	No par	21	21	20 1/2	21	21	21	21	21	21	21	800	
12 1/2 July 13	83 1/2 Feb 8	65 Jan 21	78 Jan 4	Fidelity Phoenix Fire Ins N Y	No par	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	7,000	
52 1/2 Jan 13	86 1/2 Dec 29	81 1/4 Jan 6	95 Jan 16	Firestone Tire & Rubber com	25	90 1/2	91 1/2	91	91	91	91	91	91	91	91	2,100	
105 Feb 15	108 May 9	106 Jan 2	107 1/2 Mar 17	4 1/2 preferred	100	106 1/2	107	106 1/2	106	106	106	106	106	106	106	3,900	
10 1/2 July 17	89 Nov 14	75 1/2 Apr 12	84 Feb 16	First National Stores	No par	78	79 1/2	77	77 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	90	
22 1/2 July 26	33 1/4 May 1	25 Jan 2	32 1/2 Mar 21	First (The) Carpet Co.	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,400	
103 Oct 13	108 Aug 10	100 1/4 Apr 10	106 1/2 Feb 20	Flintkote Co (The) common	No par	31	31 1/2	30 1/2	31	31	31	31	31	31	31	2,200	
19 July 17	20 1/2 Mar 17	23 1/4 Jan 2	28 1/2 Mar 21	4 1/2 preferred	100	101	102	101	101	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	5,900	
16 1/2 July 13	20 1/2 Mar 17	23 1/4 Jan 2	28 1/2 Mar 21	Florence Stove Co.	No par	26 1/2	27 1/2	27	27	27	27	27	27	27	27	30	
17 1/2 July 13	22 1/2 Mar 23	21 1/4 Jan 2	24 Mar 7	Florida Power Corp.	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	800	
13 Apr 5	15 1/2 Sep 28	14 1/4 Jan 9	17 Jan 12	Florida Power & Light Co.	No par	23	23	23	23	22 1/2	23	22 1/2	23	23	23	3,800	
11 1/2 Jan 3	20 1/2 Oct 23	18 1/4 Jan 2	25 1/2 Feb 13	Florsheim Shoe Class A	No par	14 1/2	15	14 1/2	14 1/2	15	15	15	15	15	15	7,500	
14 1/2 Jan 3	23 1/4 Sep 22	19 1/4 Mar 30	25 1/2 Jan 6	Follansbee Steel Corp.	No par	22	22 1/2	21 1/2	22	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,500	
24 1/2 Mar 30	37 Nov 18	33 1/4 Apr 2	40 Jan 30	Food Fair Stores Inc.	No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	5,700	
84 1/2 July 17	98 1/2 Dec 7	94 Apr 9	101 1/2 Feb 8	4.20 div cum pld ser of '51-15	10	96	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	3,400	
94 1/2 July 21	101 Dec 8	93 1/4 Apr 6	102 Jan 15	Food Machinery & Chem Corp.	No par	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	7,100	
27 1/2 July 12	46 1/2 Dec 27	40 1/2 Mar 13	47 1/2 Jan 29	3 1/2 convertible preferred	100	95	95	94	94	92 1/2	94	94	94	94	94	120	
9 1/2 Jan 3	21 1/2 Dec 18	19 1/4 Apr 4	22 1/2 Jan 29	3 1/2 preferred	100	93	94	93	94 1/4	93	94 1/4	93	94 1/4	92 1/2	94 1/4	400	
8 1/2 July 12	12 1/2 Oct 5	10 1/4 Mar 28	13 1/2 Feb 9	Foster-Wheeler Corp.	No par	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	1,800	
66 July 14	81 Nov 25	78 Mar 13	88 Feb 2	Francisco Sugar Co.	No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,300	
13 1/2 Dec 4	19 1/2 Feb 3	14 1/4 Jan 2	16 Feb 14	Franklin Stores Corp.	No par	11	11 1/2	11	11 1/2	11	11 1/2	11	11	11 1/2	11 1/2	800	
20 Feb 16	32 1/2 Nov 20	25 1/2 Mar 5	30 1/4 Jan 2	Frederick & Maiting Co Inc.	No par	79 1/2	80 1/2	80 1/2	80 1/2	79	79 1/2	78 1/2	78 1/2	78 1/2	78 1/2	2,400	
75 Mar 7	87 1/2 Nov 29	85 Jan 9	95 Feb 3	Fruehauf Trailer Co common	1	27	27 1/2	27	27 1/2	27	27 1/2	26 1/2	26 1/2	27	27	200	
<b>G</b>																	
5 1/2 Jan 3	10 1/2 Oct 25	8 Jan 3	10 1/4 Mar 21	Gabriel Co (The)	1	9 1/2	9 1/2	9 1/4	9 1/4	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,800	
7 1/4 Jan 29	13 Dec 30	11 1/4 Mar 29	14 1/4 Apr 13	Gair Co Inc (Robert) common	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	37,800	
16 1/4 Jan 30	19 Dec 29	19 Jan 2	20 1/4 Jan 13	6 1/2 preferred	20	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,900	
6 1/2 Apr 6	9 1/2 Nov 2	7 1/4 Jan 4	9 1/2 Feb 9	Gamble-Skagmo Inc common	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,500	
32 July 25	40 1/2 Nov 10	36 1/2 Jan 2	40 Feb 9	5 1/2 convertible preferred	50	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	700	
16 1/2 July 24	20 1/4 Apr 25	18 1/4 Feb 28	21 1/2 Jan 8	Gamewell Co (The)	No par	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	600	
17 1/2 July 12	21 1/2 Nov 22	20 Jan 3	23 1/2 Feb 9	Gardner-Denver Co.	No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	900	
15 1/4 Jan 3	23 1/2 Dec 19	19 1/4 Mar 14	23 1/2 Jan 3	Garrett Corp (The)	2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	2,300	
3 1/4 July 13	7 Dec 29	6 1/4 Jan 12	8 Feb 17	Gar Wood Industries Inc com	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	5,100	
21 July 13	33 1/2 Dec 29	31 Jan 10	38 Feb 17	4 1/2 convertible preferred	50	32	32	32	32	31 1/2	32	32	32	32	32	400	
17 1/2 Jan 29	24 1/2 Nov 22	23 1/2 Jan 25	27 1/2 Feb 13	Gaylord Container Corp.	1.66 1/2	25 1/2	26	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	4,200	
17 1/2 July 13	25 1/2 Dec 13	20 1/4 Jan 2	25 Feb 9	General American Investors com	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	5,400	
101 1/2 Dec 4	107 1/2 July 14	105 Apr 4	107 1/2 Mar 6	General Amer Transportation	5	105	105 1/2	105	105 1/2	105	105 1/						



## NEW YORK STOCK RECORD

Range for Previous Year 1950		Range Since Jan. 1		STOCKS		Saturday		Monday		Tuesday		Wednesday		Thursday		Friday		Sales for the Week	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Apr. 7	Apr. 8	Apr. 9	Apr. 10	Apr. 11	Apr. 12	Apr. 13	Apr. 14	Apr. 15	Apr. 16	Apr. 17	Apr. 18	Shares	Value
30 1/4	Dec 8	46 1/4	Feb 14	30 1/4	Feb 28	33	Jan 23	Hackensack Water	25	*31	31 1/4	31 1/4	31 1/4	31	31 1/4	30 3/4	30 3/4	800	
22 1/2	Apr 20	35	Nov 24	30 1/4	Jan 19	35 1/4	Feb 2	Halliburton Oil Well Cementing	5	*33 1/4	34 1/4	34 1/4	34 1/4	33 1/4	34 1/4	34 1/4	34 1/4	5,800	
13 1/4	Jul 25	18	Sep 29	15 1/4	Apr 4	17 1/4	Feb 26	Hall (W F) Printing Co	5	*16	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	1,200	
11 1/4	Jun 15	14 1/4	Dec 29	13 1/4	Apr 10	15 1/4	Mar 14	Hamilton Watch Co com	No par	14	14 1/4	14 1/4	14 1/4	13 1/4	13 1/4	14 1/4	14 1/4	1,500	
66 1/2	Jul 13	80 1/2	Feb 8	73 1/2	Jan 11	80	Apr 10	4% conv preferred	100	*79 1/4	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	100	
104	Apr 11	108 1/4	Oct 19	105 1/2	Jan 22	107	Mar 2	Hanna (M A) Co \$4 1/2 pfd	No par	*105 1/2	107	107	107	106	107	106	107	2,600	
20	Jan 3	31 1/4	Dec 30	28 1/4	Mar 14	32 1/2	Jan 16	Harrison-Walk Refrac com	No par	29 1/2	29 1/2	30	30	29 1/2	30 3/4	30 3/4	30 3/4	100	
141	Jun 30	149 1/4	Dec 6	148	Mar 20	154	Jan 17	6% preferred	100	*145	150	150	150	145	150	145	150	900	
22 1/2	Nov 28	27 1/4	Jan 12	25 1/4	Apr 3	30	Mar 5	Hart Schaffner & Marx	10	*26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	900	
5 1/2	Jan 3	7 1/4	Feb 10	6 1/4	Jan 8	8	Mar 5	Hat Corp of America common	1	*6 1/2	7	7	7	6 1/2	6 1/2	7	7	100	
64 1/2	Jan 5	81 1/4	Nov 1	76 1/4	Jan 8	82	Apr 12	4 1/2% preferred	100	*80	82	82	82	81	82	82	82	10	
8 1/2	Jul 13	11 1/4	Oct 9	10 1/4	Mar 28	11 1/4	Jan 11	Hayes Industries Inc	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,100	
20 1/2	Jul 18	25 1/4	Dec 28	24 1/4	Apr 4	27 1/4	Jan 12	Hayes Mfg Corp	2	25 1/2	25 1/2	25 1/2	25 1/2	24 1/2	24 1/2	24 1/2	24 1/2	3,500	
35	Jul 17	33 1/4	Oct 23	31 1/4	Jan 8	37	Mar 8	Hazell-Atlas Glass Co	5	*34	34 1/4	34 1/4	34 1/4	34	34 1/4	34 1/4	34 1/4	2,400	
93 1/2	Feb 3	98 1/4	Apr 5	94 1/4	Jan 17	97	Mar 8	Hecht Co common	15	*94	96	96	96	94	96	94	96	700	
31 1/2	Dec 8	41	Jan 9	34 1/4	Jan 17	37 1/2	Jan 26	3% preferred	100	*34	34 1/4	34 1/4	34 1/4	34	34 1/4	34 1/4	34 1/4	10	
103	Mar 20	107	Oct 26	101	Apr 3	106 1/4	Jan 31	Helz (H J) Co common	25	*100	103	103	103	102	104 1/2	102	103 1/2	2,800	
25	Dec 20	33 1/4	Mar 16	26 1/4	Mar 28	27	Feb 5	7% non-cum preferred	25	*25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	160	
39	Jul 14	44	Mar 10	35 1/4	Apr 6	40 1/2	Feb 1	Hercules Motors	No par	*36 1/4	37	37	37	37	37	37	37	900	
14	Jun 29	20 1/4	Mar 3	18 1/2	Jan 2	23 1/4	Feb 24	Hercules Powder common	No par	*19 1/2	20	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,700	
49	Jul 27	69 1/2	Dec 1	64 1/2	Mar 15	78	Feb 15	5% preferred	100	*69 1/2	69 1/2	70	71 1/2	70	70 1/2	69 1/2	70	20	
122 1/4	Aug 2	127 1/4	Mar 13	122 1/2	Feb 6	127 1/4	Mar 15	Hershey Chocolate common	No par	*125	127	127	127	125	127	125	127	800	
34	Jul 25	48	Jun 1	39 1/4	Jan 4	44 1/4	Mar 12	4 1/4% preferred series A	50	*42 1/2	43	42 1/2	42 1/2	42	42 1/2	42 1/2	42 1/2	1,000	
62 1/2	Aug 23	66	Feb 8	52 1/4	Jan 31	54	Mar 29	Hewitt-Robins Inc	5	*52 1/2	53 1/2	53	53	52 1/2	53 1/2	52 1/2	53 1/2	1,100	
15 1/2	Jul 14	22 1/4	Feb 18	20 1/4	Jan 3	24 1/4	Mar 16	Heyden Chemical Corp common	1	*23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	6,500	
10 1/2	Jun 27	19 1/4	Dec 26	18 1/4	Jan 4	23 1/4	Jan 27	3 1/2% preferred series A	100	*19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	460	
68 1/2	Jul 24	80	Jan 6	78	Jan 13	86 1/4	Jan 31	Hilton Hotels Corp	5	*83	83 1/2	83	83	83	83	83	83	3,900	
11 1/4	Mar 6	14 1/2	Sep 27	14	Jan 2	17 1/4	Feb 13	Hinde & Daugh Paper Co	10	*15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	1,500	
14	Jan 4	19 1/4	Sep 5	18 1/4	Mar 29	21 1/2	Feb 21	Hires Co (Charles E)	1	*19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	200	
12	Jul 12	16 1/2	May 9	12 1/2	Jan 3	15	Jan 29	Holland Furnace Co	5	*13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,400	
20 1/4	Dec 15	31	Jun 8	22	Jan 3	25 1/4	Mar 9	Hollander (A) & Sons	5	*24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	300	
10 1/4	Apr 5	17 1/4	Sep 6	11	Apr 3	14	Feb 9	Holly Sugar Corp common	10	*11	11 1/4	11 1/4	11 1/4	11	11 1/4	11	11 1/4	1,100	
16 1/4	Apr 18	20 1/4	Aug 18	18 1/4	Jan 2	22 1/4	Feb 8	Honolulu Oil Corp	No par	*19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	900	
25 1/4	Jun 12	29 1/4	Mar 7	27	Apr 13	28 1/4	Jan 23	Honolulu Electrochemical Co com	5	*27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	5,200	
31	Jul 25	47 1/4	Jan 11	34 1/4	Jan 2	66 1/4	Jan 19	Household Finance common	No par	*55 1/4	56 1/4	56 1/4	56 1/4	56	56 1/4	56 1/4	56 1/4	2,700	
32 1/4	Jan 13	47 1/4	Nov 24	42 1/4	Jan 11	52 1/4	Feb 17	4% preferred	100	*49	49	49	49	48	49	48 1/2	49	1,300	
101	Dec 8	107	May 24	101 1/4	Mar 8	105	Jan 29	4 1/2% preferred	No par	*103 1/4	105 1/4	105 1/4	105 1/4	103 1/4	105 1/4	103 1/4	105 1/4	30	
10	Jul 13	14	Jan 9	10 1/4	Jan 2	15 1/4	Feb 17	Houder-Hershey com	No par	*13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	2,300	
29 1/4	Jul 27	34	Jan 10	30 1/4	Jan 20	36	Feb 13	\$2.25 conv preferred	50	*33 1/4	34	33 1/4	33 1/4	33 1/4	34	33 1/4	33 1/4	100	
29 1/4	Jul 13	38 1/4	Feb 10	30 1/4	Jan 20	36	Mar 15	Household Finance common	No par	*35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	1,300	
94	Jun 28	100 1/4	Dec 18	95 1/4	Apr 9	99 1/4	Mar 1	3 1/4% preferred	100	*95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	100	
103	Jul 3	107 1/4	Dec 22	101	Apr 10	107 1/4	Jan 18	4% preferred	100	*102	104	102	102	101	102	101	102	60	
46 1/4	Jan 13	56 1/4	Jun 19	53 1/4	Feb 5	65 1/2	Feb 26	Houston Light & Power	No par	*59	59	59 1/4	59 1/4	59 1/4	59 1/4	59 1/4	59 1/4	4,100	
46 1/4	Jan 12	62 1/4	Dec 11	54 1/4	Apr 4	67	Jan 17	Houston Oil of Texas (Del)	25	*59	59	59 1/4	59 1/4	59 1/4	61 1/4	62 1/4	62 1/4	10,100	
15	Mar 22	24 1/4	Oct 19	19 1/4	Apr 3	21 1/4	Jan 10	Howard Stores Corp	1	*20 1/4	21 1/4	20 1/4	20 1/4	20	20 1/4	20 1/4	21	100	
33	Jul 25	58 1/4	Dec 29	50 1/4	Mar 15	61 1/4	Apr 13	Howe Sound Co	5	*58 1/4	59 1/4	59 1/4	59 1/4	59 1/4	59 1/4	59 1/4	59 1/4	10,000	
7 1/4	Aug 1	11 1/4	Mar 13	6 1/4	Feb 28	9	Jan 2	Hudson & Manhattan common	100	*7	7	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	2,900	
11 1/4	Jul 21	22	Nov 24	16 1/4	Feb 23	19 1/4	Mar 5	5% non-cum preferred	100	*16 1/4	17 1/4	17 1/4	17 1/4	16 1/4	16 1/4	16 1/4	16 1/4	200	
35 1/4	Mar 9	53 1/2	Dec 30	50 1/4	Mar 13	58 1/4	Jan 19	Hudson Bay Min & Sm Ltd	No par	*54 1/4	54 1/4	54 1/4	54 1/4	54 1/4	54 1/4	54 1/4	54 1/4	3,000	
13	Jul 13	17 1/4	Oct 7	15 1/4	Jan 2	20 1/4	Feb 26	Hudson Motor Car	12.50	*18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	16,400	
8 1/4	Jan 12	18 1/4	Dec 20	17 1/4	Jan 3	28 1/4	Feb 14	Hunt Foods Inc	6.66 1/2	*23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	800	
1 1/4	Jan 3	4 1/4	Apr 22	3 1/4	Apr 4	4 1/4	Jan 19	Hupp Corp	1	*3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	7,900	
16	Jul 17	25 1/4	Apr 13	18 1/4	Jan 4	22	Apr 10	Hussman Refrigerator Co	No par	*21 1/4	21 1/4	22	22	21 1/4	21 1/4	21 1/4	21 1/4	1,100	

Range for Previous Year 1950				Range Since Jan. 1		STOCKS		NEW YORK STOCK EXCHANGE		Saturday Apr. 7		Monday Apr. 9		Tuesday Apr. 10		Wednesday Apr. 11		Thursday Apr. 12		Friday Apr. 13		Sales for the Week	
Lowest		Highest		Lowest		Highest				Par		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		Shares	
\$ per share		\$ per share		\$ per share		\$ per share																	
I																							
32 1/4	July 25	40 1/4	Mar 15	35 1/4	Mar 15	39 1/4	Jan 9	Idaho Power Co	20	35	35 1/4	35 1/4	36	35 3/4	36	35 3/4	35 3/4	*35 3/4	36 1/2	*35 7/8	36 1/2	1,800	
34 1/4	Jan 25	62	Dec 20	58 1/4	Jan 2	75 1/4	Feb 6	Illinois Central RR Co common	100	*63 1/4	63 3/4	63 3/4	63 3/4	63	63 3/4	62 1/2	62 1/2	62 1/2	64 1/4	64 1/4	65 1/4	9,000	
82 1/4	Jun 29	99	Dec 8	96	Jan 2	107 1/2	Mar 8	6% non-cum conv pfd ser A	100	*103 1/2	105 1/2	*103 1/2	105 1/2	*103 1/2	105 1/2	*103 1/2	105 1/2	103 1/2	*103	105	105	100	
34	Jan 25	60	Dec 20	54 1/4	Jan 2	71	Feb 8	RR stock cfs series A	1000	62 1/2	62 1/2	*61 1/2	62 1/2	61	61 1/2	*60	62	*60	62	62	62	180	
30 1/4	Nov 29	41 1/4	Mar 23	32 1/4	Mar 15	36 1/4	Feb 5	Illinois Power Co common	No par	*34 1/4	34 3/4	34 1/4	34 1/4	34 1/4	34 1/4	33 3/4	34	33 3/4	34	33 1/2	34	2,500	
60	Oct 27	62 1/4	Jun 9	49	Apr 11	52	Jan 2	4.08% cum preferred	50	*49	49 1/4	*48 1/2	49 3/4	*49	49 3/4	49	49	*48	50	*48	49 3/4	100	
52	Dec 14	52 1/4	Dec 18	51 1/4	Mar 27	53 1/4	Feb 13	4.26% cum preferred	50	*51 1/2	51 1/2	*51 1/2	52	52	52	*51 1/2	52	*51 1/2	52	*51 1/2	52	100	
7 1/4	July 13	10 1/4	Dec 18	9 1/4	Apr 12	11 1/4	Jan 16	Illinois Terminal RR Co	5	*9 1/2	9 3/4	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/4	9 1/2	9 1/2	9 1/2	3,500	
25 1/4	July 12	33 3/4	Mar 27	28 1/2	Feb 6	31 1/4	Jan 30	Indianapolis Power & Light	No par	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	4,000	
6 1/4	July 14	9	Jan 19	6 1/4	Jan 2	8 1/2	Mar 1	Industria Electrica De Mex, S A	1	*7 3/8	8	*7 3/8	8	*7 3/8	8	*7 3/8	8	*7 3/8	8	7 3/8	8	200	
42 1/4	Mar 28	68 1/4	Dec 30	63	Mar 26	71 1/2	Feb 16	Industrial Rayon	1	*65 1/2	65 1/2	64 3/4	65 1/2	64 3/4	65	*64 1/2	65 1/4	65	65	65	65 1/2	1,300	
63	Jun 29	83	Dec 29	76	Mar 13	84	Jan 2	Ingersoll-Rand common	No par	*78 1/2	80 1/2	*79	80 1/2	79 3/4	79 3/4	78 1/4	78 1/4	*78 1/2	80	79 1/4	79 1/4	700	
195	Dec 15	175	Apr 10	155 1/4	Jan 24	165	Apr 3	6% preferred	100	*164	169	*164	169	*164	169	*164	169	*164	169	164	164	20	
38	Jan 26	56	Dec 20	51	Apr 2	62 1/2	Feb 5	Inland Steel Co	No par	53	53 1/4	53 1/4	53 1/4	52	53 1/4	51 1/2	52	52 1/2	53 1/2	53	54 1/4	5,700	
12 1/4	Mar 30	20 1/2	Nov 22	19 1/4	Jan 2	25 1/2	Feb 23	Inspiration Cops Copper	20	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	22 1/2	21 1/4	22	22 1/2	23	6,800	
9 1/2	Aug 8	11 1/4	Dec 20	11	Mar 28	12	Jan 6	Insuranshares Cfs Inc	1	*11 1/4	11 3/4	*11 1/4	11 3/4	11 1/4	11 1/4	*11 1/4	11 1/4	*11 1/4	11 1/2	*11 1/4	11 1/2	100	
16 1/4	Jan 16	25 1/2	Oct 17	23 1/4	Jan 23	29 1/4	Feb 27	Interchemical Corp common	5	*27 1/2	28	*27 1/2	28	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 3/4	27 3/4	28 1/4	2,700	
9 1/4	Dec 14	100	Oct 9	95	Jan 2	101 1/4	Feb 23	4 1/2% preferred	100	*99	99 1/2	*99	99 1/2	99	99 1/2	*98	99	*98	99	98	98	80	
1 1/4	Jan 25	13 1/2	Dec 21	16 1/4	Apr 2	5 1/4	Jan 3	Intercontinental Rubber	No par	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,800	
12	Jan 23	18 3/4	Dec 21	16 1/4	Apr 2	20 1/2	Feb 2	Interlake Iron	No par	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	7,000	
185	July 17	240	Mar 29	200	Jan 15	220 1/2	Feb 3	Int'l Business Machines	No par	203 1/2	203 1/2	202 1/2	204	202	203	204	206	204 1/4	207	206	208	2,300	
25 1/4	Jun 27	32 1/2	Oct 23	32	Jan 2	37 1/2	Feb 14	Int'l Harvester common	No par	33 1/4	34 1/4	33 3/4	34 1/4	34	34 1/4	33 3/4	34	33 3/4	34	33 3/4	34	12,800	
171 1/4	July 13	181	Jan 16	164 1/4	Apr 13	179	Jan 31	7% preferred	100	166 3/4	167	166 3/4	167	166 1/2	167 1/2	166 1/4	166 1/2	166 1/4	166 1/2	164 1/2	165	600	
7 1/4	July 12	13 1/4	Apr 6	10 1/4	Jan 2	16 1/4	Apr 13	Int'l Hydro-Electric Sys class A	25	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	24,200	
27	Dec 22	27 1/2	Dec 30	25 1/4	Jan 10	29 1/4	Feb 13	Int'l Minerals & Chemical common	5	27 1/2	27 1/2	27 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	27 1/2	27 1/2	6,300	
81	Aug 18	95 1/4	Nov 17	90	Jan 4	96 1/4	Jan 31	4% preferred	100	*92 3/4	94	94	94	*92 1/2	94	94	94	93 1/2	93 1/2	*93 3/4	94	300	
3 1/4	Dec 8	5 1/4	May 8	3 1/4	Mar 27	5 1/4	Jan 3	International Mining Corp	1	3 1/2	3 3/4	3 1/2	3 3/4	3 1/2	3 3/4	3 1/2	3 3/4	3 1/2	3 3/4	3 1/2	3 3/4	5,500	
25 1/4	Mar 31	36 1/2	Dec 18	33 1/4	Mar 30	40 1/4	Jan 10	Int'l Nickel of Canada com	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 3/4	35 1/2	34	35 1/4	35	35 1/4	35 1/4	35 1/4	25,100	
129 1/4	Dec 9	137 1/2	Jun 7	129	Feb 14	133 1/4	Jan 30	Preferred	100	a130	130	130 1/2	130 1/2	130 1/2	130 1/2	131	131	131	131	131 1/2	131 1/2	1,280	
11 1/4	Dec 14	14 1/4	Aug 7	12 1/4	Jan 2	14 1/4	Jan 22	International Packers Limited	15	13 1/2	13 1/2	13 1/4	13 1/2	13	13 1/4	13	13 1/4	13 1/2	13 1/2	13 1/2	13 1/2	7,000	
33 1/4	Jan 25	59 1/4	Sep 18	48 1/4	Mar 15	56 1/4	Jan 17	International Paper common	7.50	51 1/2	51 1/2	51 1/4	52 1/4	51 1/2	52	50 1/2	51 1/4	52	53 1/4	53 1/4	54 1/2	26,500	
104	Feb 1	110	Sep 1	101 1/4	Mar 30	109	Feb 6	\$4 preferred	No par	*102 1/2	103 1/4	*102 1/2	103 1/4	103	103	102 1/2	102 1/2	103	103	104	104	500	
5	July 12	9 1/2	Dec 22	8	Apr 10	11 1/2	Jan 16	Int'l Rys of Cent Amer com	No par	*8 1/2	9	*8 1/2	9	8	8 1/4	8 1/2	8 1/2	*8 1/2	8 3/4	8 1/2	8 1/2	800	
49 1/2	Jan 3	72	Oct 19	65 1/4	Apr 4	73 1/4	Jan 19	5% preferred	100	*66	67	*66 1/2	67	66 1/2	66 1/2	*66 1/2	67	66	66 1/2	67	67	90	
52 1/4	July 25	70	Dec 18	70	Jan 2	83	Feb 9	International Salt	No par	*76 1/2	80	*76 1/2	80	*76 1/2	78	76 1/2	76 1/2	*74 1/2	78 1/2	*75 1/2	78 1/2	200	
38 1/4	July 18	43 1/4	Jan 28	40 1/4	Jan 2	44 1/4	Feb 28	International Shoe	No par	*41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/2	41	41	41 1/4	41 1/4	41 1/4	41 1/4	1,500	
32 1/4	July 3	61 3/4	Oct 7	53	Jan 2	60 1/2	Feb 8	International Silver common	25	59 1/2	59 1/2	59 1/4	59 1/2	59 1/2	60	*59	60	60	60	59 1/2	60 1/4	800	
32 1/4	Aug 30	36 1/2	May 1	35 1/4	Mar 1	35 1/4	Mar 20	7% preferred	100	*33 1/2	35 1/4	*34	35 1/4	33 1/2	35 1/4	34	35 1/4	34	35 1/4	33 1/2	34 1/2	1,500	
9 1/4	Jan 4	16	Apr 1	13 1/4	Jan 2	18 1/4	Mar 7	International Telep & Telep	No par	*23 1/2	15 1/2	*23 1/2	15 1/2	23 1/2	15 1/2	23 1/2	15 1/2	15 1/2	15 1/2	15 1/2	16 1/2	60,400	
17	July 17	22 1/2	Jun 19	20 1/4	Jan 8	25 1/2	Feb 13	International Utilities Corp	5	*23 1/2	24	*23 1/2	24	23 1/2	24	*23 1/2	24	24	24	24	24	500	
20 1/4	Jan 4	30	Dec 22	28 1/4	Jan 10	35 1/4	Jan 31	Interstate Dept Stores	No par	*30 3/4	31 3/4	30 1/2	30 1/2	30 1/2	30 3/4	30 3/4	30 3/4	30 1/2	30 1/2	30 1/2	31 1/2	1,200	
28	July 12	45	Apr 14	31 1/4	Jan 24	37 1/2	Feb 26	Intertype Corp	No par	*33 1/4	34 1/4	*33 1/4	34	34 1/4	34 1/4	*33 3/4	34	34 1/4	34 1/2	35	36	900	
23 1/4	Dec 8	27 1/2	Sep 22	25 1/4	Jan 4	27 1/4	Jan 24	Iowa-Illinois Gas & Elec Co	No par	*25 1/2	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/2	26 1/2	26 1/2	26 1/2	27 1/2	6,800	
17 1/4	July 26	22	Dec 28	21	Mar 24	23 1/4	Jan 19	Iowa Power & Light Co	10	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	22	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	22	2,300	
27 1/4	Jan 5	35 1/4	Dec 30	33 1/4	Apr 4	39	Feb 5	Island Creek Coal common	50c	34	34	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/2	35	35 1/4	35 1/2	35 1/2	2,000	
135	July 11	141	Jan 3	135	Jan 4	139	Feb 7	\$6 preferred	1	*136 1/2	138	*136 1/2	138	*136 1/2	138	*136 1/2	138	136 1/2	135 1/2	135 1/2	136 1/2	60	



## NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Saturday Apr. 7	Monday Apr. 9	Tuesday Apr. 10	Wednesday Apr. 11	Thursday Apr. 12	Friday Apr. 13		
\$ per share	\$ per share	\$ per share	\$ per share			Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
49 1/4 Apr 3	75 1/2 Dec 28	70 1/4 Mar 15	79 1/4 Jan 17	Kennecott Copper	No par		74 1/4	74 1/4	74 1/4	74 1/4	73 1/4	73 1/4	72 1/4	74 1/4	
45 1/4 Mar 1	63 1/2 Oct 17	57 1/4 Jan 2	67 1/4 Feb 13	Kern County Land Co	5		62	62 1/2	62 1/2	62 1/2	61	61 1/4	60 1/4	62 1/2	
15 1/4 Jan 3	27 1/2 May 24	23 1/4 Apr 3	25 1/4 Jan 23	Keystone Steel & Wire Co	No par		23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/4	23 1/2	
24 1/4 Jan 13	47 1/2 Nov 27	42 1/4 Mar 15	50 1/4 Feb 3	Kimberly-Clarke Corp	No par		44 1/4	44 1/4	44 1/4	44 1/4	43 1/4	44 1/4	44 1/4	44 1/4	
13 1/4 July 20	20 Nov 14	17 1/4 Mar 20	19 1/4 Jan 10	Kinney (G R) Co common	1		17 1/4	17 1/4	18	18	17 1/4	17 1/4	18	18	
67 1/4 Aug 11	76 1/2 Nov 24	72 1/4 Jan 24	77 1/4 Apr 3	\$5 prior preferred	No par		77	78	77	78	77	78	77	78	
24 1/4 July 12	37 Nov 24	36 1/4 Jan 2	44 1/4 Mar 21	Keppers Co Inc common	10		43 1/4	43 1/4	43 1/4	43 1/4	42 1/4	43 1/4	42 1/4	43	
93 1/4 Jan 9	101 Dec 1	98 Mar 28	103 Feb 13	4% preferred	100		97 3/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	97 1/4	97 1/4	
35 1/4 Dec 26	42 Jan 6	36 1/4 Jan 5	39 1/4 Mar 7	Kresge (S S) Co	10		38 1/2	39	38	38 1/2	38	38	38 1/2	38 1/2	
50 1/4 July 12	62 Jan 5	52 1/4 Jan 29	56 1/4 Mar 13	Kress (S H) & Co	No par		55 1/4	55 1/4	55	55 1/4	56	56	55 1/4	55 1/4	
34 1/4 Dec 20	35 1/2 Dec 27	36 1/4 Feb 16	38 1/4 Jan 10	Kroger Co (The)	No par		37 1/2	37 1/2	37 1/2	37 1/2	37 1/4	37 1/2	37 1/4	37 1/2	

## L

6 July 13	7 1/2 Nov 24	7 Jan 10	7 1/2 Feb 27	Laclede Gas Co	4	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
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## M

11 1/4 Feb 28	17 May 4	14 1/4 Jan 2	18 1/4 Mar 19	M & M Wood Working Co	5	*17	17 1/4	*17	17 1/4	16 1/4	17	16 1/4	17	17	17 1/4	17 1/4	1,200		
36 1/4 Aug 8	42 Dec 26	38 1/4 Mar 13	42 Jan 2	MacAndrews & Forbes common	10	*39	40	*39	40 1/2	*39	40	40	40	*39	40 1/2	40 1/2	100		
135 1/4 Mar 3	143 Sep 19	136 Apr 3	142 Feb 26	6% preferred	100	*132	138	*132	138	*132	138	*130	136	*130	136	136	100		
28 1/4 July 17	44 1/4 May 25	32 1/4 Jan 2	38 Feb 2	Mack Trucks Inc	5	18	18	18	18	*17 1/2	18	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	5,900		
101 Nov 3	105 Jan 20	99 1/4 Apr 2	103 1/4 Jan 2	Macy (R H) Co Inc com	No par	*33 1/4	34	*33 1/4	34	*33 1/4	34	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	3,900		
8 1/4 Dec 12	14 1/4 Apr 18	8 Mar 30	10 Jan 13	4 1/4% preferred series A	100	*98	101 1/2	*98	101 1/2	*98	101 1/2	*98	100 1/2	*98	100 1/2	101 1/2	1,400		
15 Mar 30	35 1/4 Dec 28	29 Mar 28	36 1/4 Jan 9	Madison Square Garden	No par	8 1/4	8 1/4	8 1/4	8 1/4	8	8 1/4	8	8 1/4	*7 3/4	8	8	1,400		
10 1/4 Jan 3	24 1/4 Apr 19	12 1/4 Jan 2	17 1/4 Mar 16	Magma Copper	10	*30 1/2	31	31	31	30 1/2	31	30	30	*30 1/2	30 1/2	31 1/2	1,200		
510 July 5	550 Jan 9	530 Jan 2	573 Feb 28	Magnavox Co (The)	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	17 1/2	16 1/2	16 1/2	17	17 1/2	17 1/2	13,400		
7 1/4 Jan 4	12 1/4 Aug 30	10 1/4 Mar 15	13 1/4 Jan 22	Mahoning Coal RR Co	1	56 1/2	56 1/2	*540	56 1/2	*540	56 1/2	*540	56 1/2	*540	56 1/2	*540	56 1/2	10	
16 Apr 17	23 1/4 Oct 23	21 1/4 Apr 5	25 1/4 Jan 31	Manati Sugar Co	1	*11	11 1/4	*11	11 1/4	*11	11 1/4	*11	11 1/4	*11	11 1/4	10 1/4	10 1/4	1,500	
				Mandel Bros	No par	*9	9 1/4	*9	9 1/4	*9	9 1/4	*9	9 1/4	*9	9 1/4	9 1/4	9 1/4	200	
				Manhattan Shirt	5	*22 1/2	23 1/4	*22 1/2	23 1/4	*22 1/2	23 1/4	*22 1/2	23	*22 1/2	23	*22 1/2	23	100	
6 1/4 July 13	9 1/4 Oct 13	7 1/4 Mar 28	10 1/4 Feb 6	Maracaibo Oil Exploration	1	8 1/4	8 1/4	8 1/4	8 1/4	*8 1/4	8 1/2	8 1/4	8 1/4	8 1/4	9 1/4	9	9 1/4	5,800	
25 Jan 3	38 1/4 Dec 27	37 1/4 Jan 5	45 1/4 Apr 13	Marathon Corp	6 1/2	*43 1/2	44 1/4	*43 1/2	44 1/4	*43 1/2	44	43 1/4	44	43 1/4	44 1/2	45	45 1/4	2,400	
8 1/4 July 25	9 1/4 Nov 3	9 Jan 2	9 1/4 Jan 29	Marine Midland Corp	5	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	20,500	
18 1/4 Apr 19	19 1/4 May 4	14 Mar 1	5 Jan 3	Market St Ry 6% prior pfd	100	*4 1/4	4 1/2	*4 1/4	4 1/2	*4 1/4	4 1/2	*4 1/4	4 1/2	*4 1/4	4 1/2	*4 1/4	4 1/2	100	
23 1/4 Jan 25	33 1/4 Dec 29	30 1/4 Apr 4	38 1/4 Feb 5	Marshall Field & Co com	No par	31 1/4	31 1/4	31 1/4	32	31 1/4	31 1/4	*31 1/4	31 1/2	31	31 1/4	31 1/4	31 1/4	3,300	
100 1/4 Aug 7	106 1/2 Sep 25	100 Apr 11	105 1/2 Feb 27	4 1/4% preferred	100	*99 1/2	101	*99 1/2	101	100 1/2	100 1/2	100	100	*99 1/2	100	100	100	180	
9 1/4 July 13	21 1/4 Dec 18	17 Mar 23	21 1/4 Jan 18	Martin (Glenn L) Co	1	18 1/4	18 1/4	18	18 1/4	18 1/4	18 1/4	17 1/4	17 1/4	17 1/4	18	17 1/4	18 1/4	5,600	
9 1/4 July 19	13 1/4 May 8	12 Mar 6	14 1/4 Jan 11	Martin-Parry Corp	No par	*12 1/2	12 1/2	*12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	6,700	
31 Dec 30	32 Dec 29	30 Jan 5	33 1/2 Jan 29	Masonite Corp	No par	*33	33	*32 1/2	32 1/2	32 1/2	33	32 1/2	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	3,700	
12 1/4 July 13	18 1/4 Nov 15	17 1/2 Jan 2	23 1/2 Feb 16	Master Electric Co	1	*19	19 1/4	19 1/4	19 1/4	19 1/2	20	19 1/2	19 1/2	19 1/2	19 1/2	*19 1/2	20	1,500	
24 1/4 July 27	31 1/4 Nov 22	29 Jan 10	37 1/2 Feb 3	Matheson Chemical Corp com	5	*34 1/4	34 1/4	34 1/4	34 1/4	35	35 1/4	34 1/4	35 1/4	35 1/4	35 1/4	36	36 1/4	8,800	
175 Feb 3	185 Sep 26	169 Apr 13	183 Jan 24	7% preferred	100	*175 1/2	177	175	175	*173	177	173	173	170 1/2	170 1/2	169	169	40	
45 1/4 July 13	59 Nov 9	57 Jan 2	72 Feb 2	May Dept Stores common	5	*66 1/4	66	66 1/4	67	66 1/4	66 1/4	66 1/4	66 1/4	66 1/4	67	66 1/4	67 1/2	2,300	
97 Aug 18	100 Jan 30	93 Mar 26	101 1/2 Feb 7	\$3.75 preferred	No par	*95 1/2	96 1/2	95 1/2	95 1/4	95 1/4	95 1/4	*95 1/2	96 1/2	*96	96 1/2	96 1/2	97	260	
96 1/4 Dec 22	100 Jan 30	94 Mar 28	101 1/2 Mar 21	\$3.75 cum pfd 1947 series	No par	*95 1/2	96 1/2	95 1/4	95 1/4	95 1/4	95 1/4	*95 1/2	96 1/2	*96	96 1/2	*95 1/2	96 1/2	150	
87 Jan 10	90 Feb 18	85 Mar 28	91 1/4 Jan 31	\$3.40 cumulative pfd	No par	*85	86	86	86	*85 1/2	87 1/2	*85 1/2	87 1/2	*85 1/2	87 1/2	*85 1/2	87 1/2	20	
11 1/4 Jan 3	17 1/4 May 11	13 1/4 Jan 10	16 1/4 Feb 23	Maytag Co common	No par	15	15	15 1/4	15 1/4	15 1/4	15 1/4	15	15 1/4	15	15 1/4	15 1/4	15 1/2	2,700	
42 1/4 Jan 13	52 Mar 28	43 Jan 17	47 1/4 Mar 16	\$3 preferred	No par	*48	49	*48	49	*48	49	*48	49	*47 1/2	49	*48 1/4	49	---	
19 1/4 July 14	27 Sep 25	20 Mar 30	27 Feb 3	McCall Corp	No par	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	*21 1/4	21 1/4	21	21 1/4	6,900	
18 July 13	23 May 11	20 Jan 4	25 1/4 Apr 13	McCord Corp common	3	23 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	*24 1/4	25 1/4	25 1/4	25 1/4	2,400	
39 Jan 3	49 Aug 17	42 Mar 17	44 Jan 9	Preferred	50	*42 1/2	43	43	43	*42 1/2	43 1/2	43	43	*43	44	*43	44	180	
30 1/4 Dec 16	37 1/4 Jun 9	32 1/4 Jan 5	42 1/4 Mar 8	McCrorry Stores Corp common	1	*38 1/4	39	39	39	38 1/4	39	38 1/4	38 1/4	*38 1/4	39	*38 1/4	38 1/4	1,200	
99 July 19	105 May 2	101 1/4 Apr 13	106 1/2 Jan 8	3 1/4% convertible preferred	100	*101 1/4	103 1/4	*101 1/2	102 1/4	101 1/4	101 1/4	101 1/4	101 1/4	*101 1/4	101 1/4	101 1/4	101 1/4	180	
39 1/4 July 27	52 Mar 15	45 1/4 Jan 2	51 Apr 13	McGraw Electric Co	1	*49 1/4	50	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	*49 1/4	50 1/4	50 1/4	51	2,000	
30 1/4 July 17	40 1/4 Nov 21	37 1/4 Apr 9	39 1/4 Feb 2	McGraw-Hill Publishing	No par	*37 1/2	37 1/2	37 1/4	37 1/4	37 1/4	37 1/2	*36	37	*36	37	*35	37	300	
34 1/4 July 13	58 Jan 3	49 1/4 Jan 4	65 1/4 Feb 16	McIntire Potomac Mines	5	*57 1/2	57 1/2	57 1/4	58	58 1/4	58 1/4	57 1/2	57 1/2	57 1/2	58	59 1/2	57 1/2	3,700	
33 1/4 July 13	42 Feb 10	39 1/4 Jan 2	44 1/4 Feb 15	McKesson & Robbins Inc	18	41 1/4	41 1/4	41 1/4	42	41 1/4	42	41 1/4	41 1/4	41 1/4	41 1/4	41 1/2	42	1,900	
21 1/4 July 13	26 1/4 Jan 9	29 1/4 Mar 29	26 1/4 Feb 16	McLellan Stores Co	1	25	25	25	25	*24 1/4	24 1/2	*23 1/4	24 1/2	*24	24 1/2	24	24	800	
12 1/4 Apr 5	18 1/4 Aug 16	15 1/4 Jan 2	19 1/4 Jan 19	McQuay Norris Mfg Co	10	*16 1/4	17 1/4	17 1/4	17 1/4	17	17	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	800	
14 Jan 3	32 Oct 11	23 Jan 17	27 1/4 Jan 26	Mead Corp common	No par	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	25	25 1/4	3,200	
82 Jan 5	94 1/2 Nov 27	93 1/2 Jan 2	100 Mar 20	4 1/4% preferred (1st series)	100	*97 1/2	98 1/2	99	100	*98 1/2	100	*98 1/2	100	*98 1/2	100	*98	99 1/2	30	
32 1/4 Jan 6	64 Oct 11	59 1/4 Apr 3	67 Jan 26	4% 2nd preferred (1st series)	50	*59	61 1/4	*59	61 1/4	*59	61	*58	61	61	61	62	62	200	
42 1/4 July 19	27 1/4 Jan 9	24 Jan 23	26 1/4 Jan 16	Melville Shoe Corp	1	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	6,500	
10 1/4 July 17	17 1/4 Nov 20	16 1/4 Jan 2	21 1/4 Feb 8	Mengel Co (The) common	1	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/2	19 1/4	19 1/4	19 1/2	20	6,800	
42 Jan 13	53 Nov 20	52 Jan 16	64 Feb 9	5% convertible 1st preferred	50	*19 1/4	58 1/2	*19 1/4	58 1/2	*19 1/4	58 1/2	*19 1/4	58 1/2	*19 1/4	58 1/2	58 1/2	60	130	
14 Jan 16	19 Nov 27	18 Jan 2	22 1/4 Feb 9	Mercantile Stores Co Inc	3 1/4	*18 1/4	19	18 1/4	19	18 1/4	19	18 1/4	19	*19	19 1/4	19 1/4	19 1/4	2,000	
6 1/4 Aug 11	7 1/4 Jan 3	6 1/4 Jan 16	8 1/4 Mar 2	Merch & Min Transp Co	No par	*8 1/4	8 1/2	*8 1/4	8 1/2	*8 1/4	8 1/2	*8 1/4	8 1/2	*8 1/4	8 1/2	*8 1/4	8 1/2	---	
39 Jan 13	66 1/2 Dec 28	60 Jan 25	74 Apr 13	Merck & Co Inc common	500	*72 3/4	73	73	73 1/2	73 1/2	73 1/2	72 3/4	73 1/2	73 1/2	73 1/2	73 1/2	74 1/2	4,300	
95 1/4 Nov 9	101 Dec 27	88 1/2 Apr 10	101 Jan 12	\$3.50 preferred	No par	*88 1/2	90	*88 1/2	90	88 1/2	89 1/2	*89	90 1/2	*89 1/2	90 1/2	88 1/4	89 1/2	400	
20 1/4 Jan 25	34 1/4 July 12	24 Jan 2	28 Jan 5	Merritt-Chapman & Scott	No par	*24 1/2	25	24 1/2	25	24 1/2	25	24 1/2	25	24 1/2	25	25	25	25	600
37 1/4 July 17	49 1/4 Nov 27	47 1/4 Apr 2	56 Jan 24	Mesta Machine Co	5	*49	49	49	49	48	49	48	49	48	49	49	49	190	
0 1/2 Feb 21	107 1/2 Sep 7	108 Apr 3	104 1/2 Jan 10	Metropolitan Edison 3.90% pfd	100	*105 1/4	106 1/4	*105 1/4	106 1/4	*105 1/4	106 1/4	*105 1/4	106 1/4	*105 1/4	106 1/4	*105 1/4	106 1/4	50	
06 Dec 7	110 Apr 12	104 1/4 Mar 27	107 1/4 Jan 3	3.85% preferred series	100	*105 1/4	106 1/4	*105 1/4	106 1/4	*105 1/4	106 1/4	*105 1/4	106 1/4	*105 1/4	106 1/4	*105 1/4	106 1/4	100	
02 1/2 July 6	104 1/4 Nov 28	98 Mar 30	104 1/4 Feb 21	Miami Copper	100	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	17 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	3,400	
13 Jan 3	19 1/4 Dec 28	17 1/4 Mar 18	21 1/4 Feb 17	Mid-Continent Petroleum	10	57 1/2	57 1/2	57 1/4	57 1/2	57 1/2	58	57 1/2	58	58	58 1/2	59	59 1/4	8,000	
38 1/4 Feb 23	57 1/2 Dec 30	53 1/4 Mar 15	60 1/4 Jan 30	Middle South Utilities Inc	No par	18 1/4	18 1/4	18 1/4	19	18 1/4	19	18 1/4	19	19	19 1/4	19 1/4	19 1/4	21,600	
15 July 13	20 1/4 Mar 7	18 Jan 2	20 Mar 2	Midland Steel Prod common	5	44 1/4	44 1/4	45	45 1/4	44 1/4	45	44 1/4	45	45	45 1/4	45 1/4	45 1/4	1,700	
28 1/4 Jan 13	54 1/4 Nov 30	41 1/4 Jan 2	48 1/4 Feb 5	8% 1st preferred	100	*136 1/2	138	*137	138 1/2	*137	138 1/2	*137	138 1/2	138	138	138	40	40	
125 July 18	139 1/4 Nov 18	131 Jan 3	139 Mar 5	Minneapolis St Louis Ry	No par	18	18 1/4	18	18 1/4	17 1/4	18	17 1/4	17 1/4	17 1/4	18	18	18 1/4	3,700	
10 1/4 Jan 29	17 1/4 Dec 28	16 1/4 Mar 28	21 1/4 Feb 9	Minn St P & SS Marie	No par	15 1/4	15 1/4	15 1/4	15 1/4	14 1/4	1								



## NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES									
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Saturday Apr. 7	Monday Apr. 9	Tuesday Apr. 10	Wednesday Apr. 11	Thursday Apr. 12	Friday Apr. 13	Sales for the Week			
\$ per share		\$ per share		\$ per share		\$ per share		Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			
104	Sep 26	108 1/2	Jan 5	x105 1/2	Feb 19	107	Mar 7	Minn Min & Mfg common	No par	35 3/8	39 3/8	39 3/4	40 7/8	40 1/4	41 1/8	7,500			
9 1/2	July 12	21	Dec 27	18 1/2	Jan 2	24 1/2	Feb 9	\$4 preferred	No par	*105 1/2	107	*105 1/2	107	*106	107	20			
67	July 19	84	Nov 10	83 1/2	Jan 2	93 1/2	Feb 14	Minneapolis-Moline Co common	1	20	20 1/2	20	20	19 1/2	20 1/2	11,300			
16	Jun 27	27 1/2	Dec 27	25 1/2	Jan 2	32	Feb 9	\$5.50 1st preferred	100	*90 1/2	91	*90 1/2	91	*91	91 1/2	20			
								\$1.50 2nd conv preferred	25	28	28	27 1/2	27 1/2	*27 1/2	28 1/2	3,200			
27 1/2	July 26	34 1/2	Mar 20	29 1/2	Jan 2	32 1/2	Feb 27	Minnesota Power & Light Co	No par	31	31	30 1/2	30 3/4	30 1/2	31 1/4	3,000			
46 1/2	Jan 25	73	Dec 28	73	Jan 10	85	Jan 18	Mission Corp	10	*80	80 1/2	79	79 3/4	79	80	3,300			
9 1/2	Jan 3	15 1/2	Dec 26	13 1/2	Apr 11	16 1/2	Jan 3	Mission Development Co	5	14	14 1/2	13 1/2	14	13 1/2	14 1/2	26,300			
4 1/2	Jan 3	11 1/2	Dec 22	10	Jan 10	13 1/2	Mar 9	Mo-Kan-Texas RR com	No par	11 1/2	11 1/2	10 1/2	10 1/2	11 1/2	11 1/2	15,800			
21 1/2	Jan 3	52 1/2	Dec 22	48 1/2	Jan 10	73 1/2	Mar 9	7% preferred series A	100	63	63 1/2	63 1/2	64 1/2	63 1/2	64 1/2	17,100			
4 1/2	Feb 10	31 1/2	Dec 30	21 1/2	Jan 19	33 1/2	Mar 12	Missouri Pac RR 5% conv pfd	100	29	29 1/2	29	29 1/2	27 1/2	28 1/2	15,800			
30	Apr 4	41 1/2	Oct 6	34 1/2	Jan 2	39 1/2	Feb 9	Mohawk Carpet Mills	20	36 1/2	36 1/2	36	36 1/2	36	36	1,200			
11 1/2	Jan 13	16 1/2	Nov 20	14 1/2	Jan 2	16 1/2	Feb 10	Mohd Hosley Co Inc	1.25	*15	15 1/2	15	15	14 1/2	14 1/2	1,400			
54	July 26	77 1/2	Dec 21	18	Mar 15	24 1/2	Jan 5	Monarch Machine Tool	No par	19 1/2	19 1/2	19 1/2	19 1/2	*19 1/2	19 1/2	400			
10 1/2	Jun 30	13 1/2	Feb 3	73	Jan 25	89 1/2	Apr 13	Monsanto Chemical Co	5	81 1/2	81 1/2	81	83 1/2	82	85 1/2	8,900			
19 1/2	July 13	23 1/2	May 11	11 1/2	Jan 2	17 1/2	Apr 9	Montana-Dakota Utilities	5	16 1/2	16 1/2	16 1/2	17 1/2	16 1/2	16 1/2	15,800			
49 1/2	July 13	67 1/2	Nov 24	21 1/2	Jan 13	24 1/2	Apr 3	Montana Power Co (The)	No par	23 1/2	23 1/2	23 1/2	23 1/2	23	23 1/2	4,800			
				64	Jan 2	74 1/2	Feb 9	Montgomery Ward & Co	No par	69 1/2	69 1/2	70	70 1/2	69 1/2	70	9,900			
12 1/2	Jun 27	16 1/2	Dec 29	15 1/2	Mar 15	18	Jan 8	Moore-McCormick Lines	5	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	7,600			
15 1/2	Dec 29	20 1/2	Jan 18	16	Mar 20	18 1/2	Feb 16	Morrell (John) & Co	No par	*16	17	*16	16 1/2	16	16 1/2	1,500			
23 1/2	Jan 22	57	Oct 29	40 1/2	Jan 2	52	Mar 21	Motorola Inc	3	47 1/2	47 1/2	47 1/2	48 1/2	48 1/2	47 1/2	10,000			
26 1/2	Jan 3	42 1/2	Aug 24	27 1/2	Apr 3	31 1/2	Jan 29	Motor Products Corp	10	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	800			
20 1/2	July 17	30 1/2	Nov 14	25	Jan 2	28 1/2	Feb 2	Motor Wheel Corp	5	27 1/2	27 1/2	27 1/2	28	27 1/2	27 1/2	1,900			
13 1/2	Mar 25	19 1/2	Dec 10	18 1/2	Jan 25	21 1/2	Feb 23	Mueller Brass Co	1	19 1/2	19 1/2	18 1/2	18 1/2	18 1/2	18 1/2	6,400			
12 1/2	Jan 13	19	May 24	16 1/2	Jan 2	20 1/2	Feb 8	Mullins Mfg Corp	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	7,600			
9	Jun 29	14	Oct 18	12 1/2	Jan 15	15 1/2	Feb 26	Munsingwear Inc	1	*14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,300			
44	Jun 29	56 1/2	Dec 6	5 1/2	Apr 2	55 1/2	Jan 8	Murphy Co (G C) common	1	*53	53 1/2	53 1/2	53 1/2	52 1/2	52 1/2	800			
108 1/2	July 12	113	Mar 17	109	Feb 1	111	Feb 16	4 3/4% preferred	100	*109 1/2	110 1/2	110 1/2	110 1/2	*109 1/2	110	60			
15	Jan 13	23 1/2	Aug 30	20	Jan 4	23 1/2	Feb 27	Murray Corp of America com	10	21 1/2	22 1/2	22 1/2	22 1/2	21 1/2	22 1/2	13,800			
36 1/2	Jan 13	52 1/2	Aug 30	45	Mar 26	49 1/2	Feb 28	4% preferred	50	*45 1/2	46 1/2	*45 1/2	46 1/2	*46 1/2	46 1/2	200			
43	Jan 13	53 1/2	Jun 12	52	Jan 2	66	Apr 12	Myers (F E) & Bros	No par	64	64	64 1/2	64 1/2	65	65	500			

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16	July 13	22	May 20	17 1/4 Jan 2	22 1/2 Feb 2	Nash-Kelvinator Corp -----	8	20 1/2	21	20 1/2	21	20 1/2	21 1/2	20 1/2	20 1/2	20 1/2	21	20 1/2	21 1/4	17,700
32	Jan 3	53	Dec 21	51 1/2 Jan 2	79 Mar 9	Nashville Chatt & St Louis-----	100	*69	69 1/2	69 1/2	72	71 1/4	72 1/2	69	70	69 1/2	71	70 1/4	71 1/2	1,220
23	Jan 13	34 1/2	Dec 18	31 Mar 15	35 1/2 Jan 17	National Acme Co -----	1	31 1/2	31 1/2	*31 1/2	32	*32	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 3/4	32 3/4	1,200
6 1/2	Jun 29	14 1/2	Dec 27	12 1/4 Jan 15	16 1/2 Apr 13	National Airlines -----	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	16 1/2	15 1/2	16 1/4	16 1/2	16 1/2	16 1/4	16 1/2	18,900
14 1/2	Jan 12	23	May 27	16 1/4 Jan 2	21 Apr 13	National Automotive Fibres Inc.---	1	20 1/2	20 1/2	20 1/2	20 1/2	20	20 1/2	19 1/2	20 1/4	20 1/2	20 1/2	20 1/2	21	7,500
12	Jan 13	20	Dec 28	18 1/2 Jan 5	22 1/4 Feb 13	National Aviation Corp.-----	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	18 1/2	19 1/4	19 1/2	20 1/2	20	20 1/2	4,600
31 1/2	Dec 26	39 1/2	Jan 17	32 1/2 Jan 2	35 1/2 Jan 12	National Biscuit Co common-----	10	34 1/2	35	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	7,700
175 1/2	Jun 30	186	Jan 9	170 1/2 Mar 29	184 1/4 Jan 20	7% preferred-----	100	*171 1/2	173 1/2	173	173	172 1/2	172 1/2	171 1/2	172 1/2	171 1/2	171 1/2	*171 1/2	173	150
5 1/2	July 13	8 1/4	Apr 29	7 Jan 2	9 1/2 Jan 19	National Can Corp.-----	10	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	5,800
31	July 13	46 1/2	Nov 24	42 1/2 Jan 2	49 1/2 Mar 1	National Cash Register-----	No par	*47 1/2	48	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	48 1/2	48 1/2	48 1/2	49	3,000
7 1/2	July 12	10	Feb 15	9 1/4 Jan 2	11 1/2 Feb 24	National City Lines Inc.-----	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	9,100
6 1/2	Jun 27	11 1/2	Oct 11	11 Jan 2	13 1/2 Apr 13	National Container Co.-----	1	12 1/4	12 1/2	12 1/4	12 1/2	12 1/2	13 1/2	12 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	28,900
10 1/2	Jun 27	14 1/2	Dec 28	13 1/2 Mar 26	15 1/2 Feb 6	National Cylinder Gas Co.-----	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,400
36	July 17	50	Nov 13	45 1/4 Feb 21	50 Jan 2	National Dairy Products-----	No par	46 1/4	46 1/4	46 1/2	47 1/2	46 1/4	46 1/2	46	46 1/4	46	46 1/2	45 3/4	46 1/2	8,000
14 1/4	Mar 30	20 1/4	Dec 22	18 Apr 4	23 1/2 Feb 2	National Department Stores-----	5	18 1/4	18 1/4	18 1/2	18 1/4	18 1/2	18 1/4	18 1/2	18 1/4	18 1/2	18 1/2	18 1/2	18 1/2	3,600
20 1/2	July 17	27 1/4	Dec 21	26 1/2 Jan 10	29 1/2 Jan 31	National Distillers Prod.-----	No par	28	28 1/2	x27 1/4	27 3/4	19 1/2	19 1/2	19 1/2	19 1/2	27 1/2	28 1/2	28 1/2	28 1/2	25,600
15	July 25	22 1/2	May 31	17 1/2 Jan 2	21 1/2 Mar 22	National Gypsum Co com-----	1	19 1/2	19 1/2	*19 1/2	19 1/2	27 1/2	27 1/2	27 1/2	27 1/2	19 1/2	19 1/2	19 1/2	19 1/2	5,800
94 1/2	Jan 11	102	Jun 7	100 1/2 Mar 8	103 Jan 29	\$4.50 preferred-----	No par	*101	102	*101	102	102	102	*101 1/2	103	*101 1/2	103	*101 1/2	103	20
35	Jan 10	69 1/2	Dec 29	65 Mar 13	76 1/2 Feb 13	National Lead Co common-----	10	69 1/2	69 1/2	69 1/2	70	69 1/4	71	68 1/2	70	69	70 1/2	69 1/2	69 1/2	8,000
178	July 13	185 1/2	Jun 5	172 1/2 Apr 11	185 1/2 Jan 4	7% preferred A-----	100	*171 1/2	173 1/2	*171 1/2	174 1/2	173 1/2	174 1/2	172 1/2	172	173 1/2	173 1/2	172	174	100
x150	Jan 11	159	Nov 21	x145 Apr 11	156 Jan 25	6% preferred B-----	100	*145	146 1/2	*145	146 1/2	146 1/2	146 1/2	x145	145 1/2	*144	147	*143	146	50
7 1/2	Jan 4	9 1/2	May 31	9 Jan 2	9 1/2 Jan 26	National Linen Service Corp.---	1	9	9	9	9 1/2	9	9	*8 7/8	9	9	9	*8 7/8	9	1,600
18	Jan 25	31 1/2	Dec 22	31 1/2 Mar 29	34 1/2 Jan 5	Natl Malleable & Steel Cast.---	No par	*32	32 1/2	32 1/4	32 1/2	32 1/2	32 1/2	32	32 1/2	32 1/2	34	34	34 1/2	3,500
x 1/2	Dec 5	1 1/2	Jan 4	1 1/2 Jan 2	1 Mar 6	Natl Power & Lt ex-dist.-----	No par	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	16,600
22 1/2	Jun 29	28	Nov 24	25 1/2 Jan 2	28 1/2 Feb 13	National Shares Corp.-----	No par	*26 1/2	27 1/2	*26 1/2	27 1/2	*26 1/2	27 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	27	800
35 1/2	Mar 31	53 1/2	Nov 27	47 1/4 Mar 14	56 Jan 9	National Steel Corp.-----	10	50 1/2	51	51	51	50 1/2	51 1/2	50	50	49 1/2	50 1/2	51	51 1/2	6,800
26	Mar 22	29 1/2	Oct 9	27 1/2 Jan 2	32 1/2 Feb 16	National Sugar Ref Co.-----	No par	*29 1/2	30	30	30	30	30	29 1/2	29 1/2	29	29	29	29	500
15 1/2	Apr 27	21 1/2	Dec 18	21 1/4 Jan 2	25 1/2 Jan 23	National Supply (The) Pa com---	10	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	24 1/2	12,200
71 1/2	Apr 4	89	Dec 20	x85 Mar 14	89 1/2 Jan 30	4 1/2% preferred-----	100	*86 1/2	87	86 1/4	86 1/2	86 1/4	86 1/4	*86 1/4	87	*86 1/2	87	*86 1/2	87	100
23 1/2	Dec 20	24 1/2	Dec 28	22 1/2 Jan 25	25 1/2 Feb 2	National Tea Co.-----	5	24 1/2	24 1/2	24	24 1/2	24	24	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,400
10 1/4	July 13	14 1/4	Oct 9	14 1/4 Jan 3	16 1/2 Mar 3	Natl Vulcanized Fibre Co.-----	1	*15 1/2	15 1/4	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,300
7	July 13	11 1/2	Jan 3	8 Jan 3	10 1/2 Feb 15	Natomas Co.-----	No par	9 1/2	9 1/2	9 1/2	9 1/2	9	9 1/2	9	9	9	9 1/2	9 1/2	9 1/2	1,800



## NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Saturday Apr. 7	Monday Apr. 9	Tuesday Apr. 10	Wednesday Apr. 11	Thursday Apr. 12	Friday Apr. 13	Shares	
\$ per share		\$ per share		\$ per share		\$ per share		Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
10 1/2 Jan 3	15 Apr 21	11 1/2 Apr 3	13 1/2 Jan 2	Omnibus Corp (The) common	5	11 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	11 1/2	12 1/2	11 1/2	11 1/2	3,200	
95 Jan 3	113 Nov 10	101 Apr 10	105 Jan 5	8% convertible preferred A-100	100	102 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	101 1/2	140	
20 1/2 Jan 20	27 1/2 Sep 22	25 Mar 24	25 1/2 Feb 28	Oppenheim Collins	10	25	26	25	26	25	26	25	26	25 1/2	25 1/2	---	
30 Jul 26	42 1/2 Jun 23	33 1/2 Jan 25	39 1/2 Apr 13	Outboard Marine & Mfg	2.50	38 1/2	39	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	5,400	
14 1/2 Jul 10	19 Oct 5	17 1/2 Feb 27	21 1/2 Jan 12	Outlet Co	No par	76 1/2	78 1/2	76 1/2	78 1/2	76 1/2	78 1/2	76 1/2	78 1/2	76 1/2	78 1/2	100	
72 Aug 2	82 Jan 14	75 1/2 Feb 19	78 Jan 2	Owens-Illinois Glass Co	12.50	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	74 1/2	76	60	
57 1/2 July 12	79 Nov 27	73 1/2 Feb 2	82 Jan 16													6,600	
P																	
13 1/2 July 17	21 Jan 6	17 Jan 3	21 Mar 21	Pabco Products Inc com	No par	20	20	20	20	19 1/2	20	19 1/2	20	19 1/2	19 1/2	1,300	
97 Oct 20	104 Feb 25	98 Jan 16	101 1/2 Mar 1	4% cum conv preferred	100	100	102	100	102	100	102	100	102	100	102	---	
11 1/2 Apr 1	21 1/2 Dec 19	16 1/2 Apr 11	19 1/2 Feb 6	Pacific Amer Fisheries Inc	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,200	
7 1/2 Jan 3	22 Sep 1	17 1/2 Jan 10	28 Feb 23	Pacific Coast Co common	10	24	24	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	23 1/2	190	
49 July 12	68 1/2 Sep 27	58 1/2 Apr 2	64 1/2 Feb 15	1st preferred non-cum	No par	57 1/2	60	57 1/2	60	57 1/2	60	57 1/2	60	57 1/2	60	---	
27 1/2 July 11	43 Sep 27	37 Apr 2	44 Feb 19	2nd preferred non-cum	No par	37 1/2	39 1/2	38 1/2	38 1/2	38 1/2	40	39	40	38 1/2	40	10	
15 1/2 July 27	23 Feb 4	16 1/2 Jan 3	19 1/2 Apr 13	Pacific Finance Corp of Calif	10	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	600	
30 1/2 July 26	35 1/2 Jun 13	31 1/2 Mar 27	34 1/2 Mar 3	Pacific Gas & Electric	25	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	13,200	
48 July 26	55 1/2 Jun 10	49 1/2 Jan 17	54 1/2 Mar 6	Pacific Lighting Corp	No par	52 1/2	52 1/2	52 1/2	52 1/2	52	52 1/2	52	52 1/2	52 1/2	52 1/2	1,600	
28 1/2 Apr 3	4 1/2 Dec 18	38 Apr 2	49 1/2 Feb 5	Pacific Mills	No par	40	40 1/2	40	40	39 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39 1/2	1,600	
98 1/2 July 13	111 1/2 May 23	103 Jan 3	113 Mar 1	Pacific Telep & Teleg com	100	109	109 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108	108 1/2	108	108 1/2	550	
142 1/2 July 21	152 Sep 26	139 1/2 Mar 28	151 1/2 Jan 30	6% preferred	100	140	140	139 1/2	141	141	141	140	142	140	140 1/2	30	
23 Jan 29	7 Dec 18	5 1/2 Mar 29	6 1/2 Feb 14	Pacific Tin Consolidated Corp	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5,100	
36 Jan 28	53 Oct 20	44 1/2 Mar 10	55 1/2 Mar 10	Pacific Western Oil Corp com	10	51 1/2	51 1/2	50 1/2	51 1/2	50 1/2	51 1/2	50 1/2	51 1/2	51	52 1/2	7,000	
8 1/2 Dec 4	8 1/2 Dec 6	8 1/2 Jan 3	8 1/2 Mar 16	4% preferred	10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,100	
3 1/2 Jan 29	4 1/2 Jan 11	4 1/2 Jan 2	6 1/2 Mar 7	Packard Motor Car	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	53,100	
8 Jun 27	12 1/2 Dec 28	10 1/2 Mar 14	12 1/2 Feb 2	Pan Amer World Airways Inc	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	63,100	
18 1/2 Apr 17	27 1/2 Oct 19	25 Mar 15	29 Jan 25	Pan-American Petrol & Transp	5	25 1/2	26 1/2	26 1/2	26 1/2	26 1/2	27 1/2	25 1/2	27 1/2	27 1/2	28 1/2	400	
34 1/2 Jan 13	49 1/2 Mar 20	40 Feb 20	45 1/2 Jan 23	Panhandle East Pipe L com	No par	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	5,000	
102 Aug 15	107 Mar 9	97 1/2 Apr 4	104 1/2 Jan 18	4% preferred	100	98 1/2	99	98 1/2	99	98 1/2	99	97	99 1/2	97	99 1/2	60	
5 1/2 Feb 1	8 1/2 Dec 28	7 1/2 Apr 4	10 Feb 5	Panhandle Prod & Refining	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	8 1/2	20,100	
17 1/2 Feb 28	22 1/2 Oct 5	21 1/2 Jan 25	25 1/2 Feb 8	Paramount Pictures Corp	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	9,500	
38 July 20	48 1/2 Nov 24	46 1/2 Jan 4	57 Jan 15	Park & Tilford Distillers Corp	1	48 1/2	49 1/2	48 1/2	49 1/2	47 1/2	49 1/2	47 1/2	49 1/2	47 1/2	48 1/2	---	
1 1/2 Mar 21	4 Dec 27	3 Apr 11	4 1/2 Jan 30	Park Utah Consolidated Mines	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3,700	
34 1/2 Jan 16	46 1/2 Jun 22	40 1/2 Jan 11	49 1/2 Mar 30	Parke Davis & Co	No par	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	4,800	
26 1/2 July 11	33 1/2 Aug 20	31 1/2 Jan 3	34 Feb 20	Parker Rust Proof Co	2.50	33 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	600	
6 Dec 6	9 1/2 Jan 22	6 1/2 Apr 11	8 1/2 Jan 16	Parmelee Transportation	No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	800	
9 1/2 Jan 4	18 1/2 Dec 18	16 1/2 Jan 2	21 1/2 Feb 14	Patino Mines & Enterprises	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	5,400	
5 1/2 Apr 17	9 1/2 Dec 29	8 1/2 Mar 28	10 1/2 Jan 8	Peabody Coal Co common	5	9	9	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	3,800	
15 1/2 Apr 8	23 1/2 Dec 29	21 1/2 Apr 4	25 1/2 Jan 8	5% conv prior preferred	25	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,600	
31 July 31	38 1/2 Mar 17	36 1/2 Jan 4	40 1/2 Feb 26	Penick & Ford	No par	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	1,000	
63 1/2 Apr 25	70 1/2 Nov 13	64 1/2 Apr 11	74 1/2 Jan 10	Penney (J C) Co	No par	66 1/2	67	66 1/2	67 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	6,500	
7 1/2 Apr 29	13 1/2 Dec 30	13 1/2 Jan 2	15 1/2 Mar 16	Penn Coal & Coke Corp	10	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,100	
18 1/2 July 26	28 Feb 21	23 1/2 Jan 2	27 1/2 Mar 9	Penn-Dixie Cement Co	7	26	26	25 1/2	26	25 1/2	26	25 1/2	25 1/2	25 1/2	25 1/2	2,900	
18 1/2 Dec 6	22 Dec 21	22 1/2 Jan 31	24 1/2 Mar 9	Penna Glass Sand Corp com	1	22	22 1/2	22	23 1/2	22	23 1/2	22	23 1/2	22	23 1/2	---	
210 1/2 Jun 9	110 Oct 30	106 Mar 9	110 Jan 6	5% preferred	100	107	108 1/2	107	108 1/2	107	108 1/2	107	108 1/2	107	108 1/2	6,400	
14 1/2 Jan 6	27 1/2 May 24	24 1/2 Jan 5	27 1/2 Mar 6	Penn Power & Light Co	No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	---	
14 1/2 Jun 27	22 1/2 Dec 20	19 1/2 Apr 3	26 1/2 Jan 18	Pennsylvania RR	50	21	21 1/2	20 1/2	21 1/2	20 1/2	20 1/2	19 1/2	20 1/2	20	20 1/2	36,000	
41 1/2 Feb 20	64 1/2 Nov 27	52 1/2 Jan 10	59 1/2 Feb 16	Pennsylvania Salt Mfg Co	10	54	54 1/2	54									



## NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1				LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Saturday Apr. 7	Monday Apr. 9	Tuesday Apr. 10	Wednesday Apr. 11	Thursday Apr. 12	Friday Apr. 13	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
24 1/2 Jan 25	49 1/2 Dec 21	46 1/2 Apr 2	54 1/2 Feb 10	Rayonier Inc common	100	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	51 1/2	51 1/2	51 1/2	4,000
30 1/2 Jan 13	36 1/2 Dec 30	35 1/2 Mar 22	37 1/2 Feb 13	\$2 preferred	25	36 1/2	36 1/2	37	37	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	1,200
20 1/2 Jun 29	28 1/2 Dec 30	27 1/2 Mar 15	32 1/2 Feb 8	Reading Co common	50	29 1/2	29 1/2	29 1/2	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	4,700
35 Jun 19	39 1/2 Feb 9	39 1/2 Jan 8	44 Feb 16	4% non-cum 1st preferred	50	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	100
30 July 3	34 1/2 Mar 22	32 1/2 Mar 14	37 Feb 3	4% non-cum 2nd preferred	50	35 1/2	35 1/2	35 1/2	35 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	300
10 1/2 Jun 30	16 1/2 Nov 18	14 1/2 Mar 28	18 1/2 Feb 7	Real Silk Hosiery Mills	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,300
15 July 17	18 1/2 Dec 21	17 1/2 Jan 2	20 1/2 Feb 1	Reed Roller Bit Co	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,800
12 1/2 Mar 30	20 1/2 Dec 19	16 1/2 Apr 3	21 1/2 Jan 5	Rheves Bros Inc	500	16 1/2	16 1/2	16 1/2	16 1/2	17	17	16 1/2	16 1/2	16 1/2	
7 Jan 6	9 1/2 Dec 16	9 1/2 Mar 14	12 1/2 Feb 8	Reis (Robt) & Co	10	10	10	10	10	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	200
22 Feb 9	28 1/2 Jun 22	25 1/2 Jan 3	28 1/2 Mar 5	\$1.20 div prior preference	10	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	
8 July 3	12 1/2 Oct 23	10 1/2 Mar 31	13 1/2 Feb 9	Reliable Stores Corp	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	600
50 Aug 1	62 1/2 May 15	58 1/2 Apr 5	64 Feb 2	Reliance Mfg Co common	50	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	110
100 July 17	14 1/2 Feb 20	14 1/2 Jan 2	18 1/2 Mar 10	Conv pfd 3 1/2% series	100	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	35,100
85 Jan 20	93 1/2 Aug 22	90 Jan 11	100 Apr 6	Remington-Rand common	500	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	300
10 1/2 Jan 13	19 1/2 Dec 27	17 1/2 Apr 4	22 1/2 Feb 17	\$4.50 preferred	250	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	4,300
5 1/2 Jan 25	16 1/2 Dec 28	12 1/2 Mar 15	16 1/2 Jan 9	Rep Motors Inc	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	9,200
3 July 13	5 1/2 Jan 30	3 1/2 Mar 14	4 1/2 Jan 4	Republic Aviation Corp	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	5,000
8 Jan 30	11 1/2 Feb 1	9 1/2 Jan 2	10 1/2 Feb 13	Republic Pictures common	500	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	900
23 1/2 Jan 13	47 1/2 Nov 20	40 1/2 Apr 2	49 1/2 Feb 2	\$1 convertible preferred	10	43 1/2	43 1/2	43 1/2	43 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	35,800
10 1/2 Jan 13	11 1/2 Dec 30	11 1/2 Mar 15	11 1/2 Jan 5	Republic Steel Corp com	No par	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	300
14 1/2 Jan 13	32 1/2 Nov 24	28 1/2 Jan 4	32 1/2 Apr 13	6% conv prior pfd series A	100	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	10,400
5 July 13	7 1/2 Nov 24	6 1/2 Apr 11	8 1/2 Feb 5	Revere Copper & Brass com	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	20,700
20 1/2 Jan 13	43 1/2 Dec 6	38 1/2 Jan 25	49 1/2 Apr 13	Revox Drug Inc	2.50	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	17,100
100 Jan 3	150 Dec 18	139 Jan 25	176 Apr 13	Reynolds Metals Co com	No par	163 1/2	163 1/2	163 1/2	163 1/2	167 1/2	170	170	170	170	510
8 1/2 Dec 15	13 1/2 Jan 23	9 1/2 Mar 30	11 1/2 Jan 29	5 1/2% convertible preferred	100	10	10	10	10	10	10	10	10	10	1,300
32 Dec 15	39 1/2 Jan 7	33 Apr 12	36 Jan 4	Reynolds Spring Co	1	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	17,800
39 1/2 Dec 27	50 Jan 10	41 Jan 2	45 Mar 31	Common	10	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	100
94 1/2 Jan 6	99 1/2 Mar 31	90 Mar 28	98 1/2 Jan 23	Preferred 3.60% series	100	87 1/2	87 1/2	87 1/2	87 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	90
104 1/2 Dec 9	108 1/2 Jun 2	105 1/2 Jan 16	108 1/2 Mar 19	Preferred 4.50% series	100	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	220
19 Jan 13	30 Dec 30	28 Jan 19	34 1/2 Apr 13	Rheem Manufacturing Co	1	32	32	31 1/2	32 1/2	31 1/2	32 1/2	32 1/2	32 1/2	32 1/2	2,000
37 1/2 Feb 14	53 1/2 Dec 30	50 1/2 Apr 2	58 1/2 Feb 9	Richfield Oil Corp	No par	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	17,400
15 1/2 July 13	24 1/2 Dec 11	23 Jan 10	30 1/2 Feb 24	Ritter Company	No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	300
4 1/2 Jan 3	8 1/2 Nov 14	7 1/2 Apr 2	9 Jan 11	Roan Antelope Copper Mines	20	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	8,400
19 1/2 Mar 24	36 Dec 30	35 Apr 4	42 Feb 17	Robbins Mills Inc	20	37 1/2	37 1/2	36 1/2	37 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	3,100
12 Jan 13	23 1/2 Jun 22	16 1/2 Jan 2	20 1/2 Mar 2	Robertshaw-Fulton Controls	20	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	10,700
28 July 13	31 1/2 Dec 27	31 Apr 3	33 1/2 Mar 2	Rockefeller Gas & El Corp	No par	32 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	1,300
60 1/2 Jan 13	107 1/2 Nov 27	93 1/2 Jan 20	110 Apr 13	Rohm & Haas Co common	20	108 1/2	108 1/2	107 1/2	107 1/2	107 1/2	107 1/2	106 1/2	106 1/2	106 1/2	700
102 Mar 17	107 May 12	105 Mar 13	107 Feb 23	4% preferred series A	100	104 1/2	105	104 1/2	105	104 1/2	105	104 1/2	105	104 1/2	14,200
14 1/2 Dec 19	19 1/2 Feb 1	15 1/2 Jan 11	18 1/2 Apr 9	Romson Art Metal Works Inc	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,300
18 July 13	23 Feb 28	20 1/2 Jan 2	23 Feb 24	Royal Typewriter	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	300
43 1/2 July 28	61 May 11	47 1/2 Jan 3	60 Mar 22	Rubercoid Co (The)	No par	58 1/2	58 1/2	57 1/2	58 1/2	57 1/2	58 1/2	58 1/2	58 1/2	58 1/2	1,000
8 July 13	12 1/2 Apr 1	8 1/2 Jan 3	12 1/2 Feb 21	Ruppert (Jacob)	5	11	11 1/2	11 1/2	11 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	
26 1/2 July 12	39 1/2 Nov 24	35 1/2 Jan 16	39 1/2 Mar 9	Safeway Stores common	5	36 1/2	37 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	5,600
99 1/2 Dec 22	99 1/2 Dec 28	96 Apr 13	101 1/2 Jan 9	4% preferred	100	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	500
34 Mar 24	55 Nov 20	41 Apr 4	51 Feb 6	St Joseph Lead Co	10	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	6,500
18 1/2 Dec 7	24 1/2 Oct 31	22 Jan 29	22 Jan 12	St Joseph Light & Power Co	No par	21	21	20 1/2	20 1/2	20 1/2	21	21	21	21	700
9 1/2 Jun 27	24 1/2 Dec 31	22 Jan 10	30 1/2 Feb 2	St L San F Ry Co com	No par	26 1/2	26 1/2	26 1/2	26 1/2	25 1/2	26 1/2	26 1/2	26 1/2	26 1/2	18,900
42 1/2 Jan 30	62 1/2 Dec 21	60 1/2 Jan 10	71 1/2 Feb 5	Preferred series A 5% vtc	100	63 1/2	63 1/2	63 1/2	63 1/2	62 1/2	63 1/2	62 1/2	62 1/2	62 1/2	4,400
128 Jan 24	240 Oct 3	205 Apr 5	246 Jan 13	St Louis Southwestern Ry Co	100	202 1/2	214	205 1/2	214	205 1/2	205 1/2	205 1/2	205 1/2	205 1/2	60
98 Jan 24	140 Oct 3	122 Apr 11	128 Feb 2	5% non-cum preferred	100	120	126	120	126	122	122	122	122	122	10
7 1/2 July 13	12 1/2 Dec 29	11 1/2 Jan 10	14 1/2 Apr 13	St Regis Paper Co common	5	12 1/2	13	12 1/2	13	12 1/2	13	13	13	13	92,500
85 Apr 6	96 Oct 4	91 1/2 Mar 28	96 Feb 19	1st pfd 4.40% series A	100	93 1/2	94 1/2	93 1/2	94 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	150
12 1/2 Jan 13	20 1/2 May 24	18 1/2 Apr 5	21 1/2 Jan 31	Savage Arms Corp	5	18 1/2	18 1/2	18 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	3,700
28 1/2 Sep 1	39 1/2 Dec 20	34 Apr 2	41 1/2 Jan 31	Schenley Industries Inc	1.40	35 1/2	36	35 1/2	35 1/2	34 1/2	35	34 1/2	35	34 1/2	16,600
38 1/2 Aug 1	47 1/2 Nov 25	41 Mar 30	52 Apr 13	Scott Paper Co common	No par	46 1/2	47	46 1/2	46 1/2	46 1/2	47	47	47	47	3,600
4 Aug 6	101 1/2 Sep 21	95 Mar 20	102 Feb 26	\$3.40 preferred	No par	92 1/2	95	95	95	95 1/2	96	96	96	96	50
105 1/2 Feb 20	112 1/2 Sep 18	103 1/2 Apr 4	107 Jan 3	\$4 preferred	No par	102 1/2	103 1/2	103 1/2	103 1/2	103 1/2	104 1/2	104 1/2	104 1/2	104 1/2	50
28 Jun 30	33 1/2 Dec 27	33 Mar 28	38 Jan 8	Scovill Mfg Co common	25	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	35	34 1/2	35	34 1/2	2,900
84 1/2 Jan 9	96 Oct 17	88 Apr 13	95 Feb 7	3.65% preferred	100	89 1/2	91	89 1/2	91	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	130
104 Jan 7	115 Nov 24	112 Jan 2	123 Jan 12	4.30% preferred	100	114 1/2	117	115 1/2	117	117	117	117	117	117	120
12 1/2 July 12	16 Mar 27	13 1/2 Jan 2	15 Mar 2	Scranton Elec Co (The) com	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	4,100
86 1/2 Jan 5	92 Mar 2	80 1/2 Mar 26	89 1/2 Feb 14	3.35% preferred	100	83 1/2	85	82 1/2	82 1/2	81 1/2	84	81 1/2	84	81 1/2	10
20 Jan 3	50 Dec 22	47 1/2 Jan 10	59 1/2 Feb 13	Seaboard Air Line RR Co com	No par	59 1/2	59 1/2	59 1/2	59 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	3,100
60 Jan 3	83 1/2 Nov 20	78 1/2 Jan 25	87 Feb 16	5% preferred series A	100	81 1/2	83	80 1/2	82	81 1/2	82	80 1/2	81 1/2	80 1/2	200
16 1/2 July 26	21 1/2 Feb 2	17 1/2 Jan 3	19 1/2 Mar 19	Seaboard Finance Co	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	4,100
47 1/2 Jan 25	82 May 11	74 Mar 14	91 Jan 12	Seaboard Oil Co of Del	No par	79 1/2	80 1/2	79 1/2							



## NEW YORK STOCK RECORD

Range for Previous Year 1950		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest		Saturday Apr. 7	Monday Apr. 9	Tuesday Apr. 10	Wednesday Apr. 11	Thursday Apr. 12	Friday Apr. 13		
\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
42 1/2 Feb 14	60 Dec 30	44 Mar 13	49 1/2 Feb 13	Standard Oil of California—No par	45 1/4 45 3/4	45 1/4 45 3/4	45 1/4 45 3/4	45 1/4 46	45 1/4 46 1/2	46 1/4 47 1/4	21,100	
66 Jan 25	92 Dec 30	59 Apr 2	66 Jan 18	Standard Oil of Indiana—25	60 1/2 60 3/4	60 1/2 60 3/4	60 1/2 60 3/4	60 1/2 61	61 1/2 63	63 1/4 64	12,900	
25 1/2 Jan 4	35 Dec 30	90 1/2 Jan 4	109 1/2 Apr 13	Standard Oil of New Jersey—25	103 3/4 104	103 3/4 104	103 3/4 104	103 3/4 104 1/4	103 3/4 104 1/4	107 1/2 109 1/4	39,500	
100 Dec 18	104 Aug 17	33 1/2 Mar 15	38 Feb 10	Standard Oil of Ohio common—10	35 35 1/4	35 35 1/4	35 35 1/4	34 3/4 35 1/4	34 3/4 35 1/4	35 1/2 36	6,300	
18 1/2 Jan 13	26 Oct 23	98 1/4 Apr 4	105 1/2 Mar 9	3 3/4% preferred series A—100	98 99 1/4	98 99 1/4	98 99 1/4	98 99 1/4	98 99 1/4	98 1/2 99 1/4	5,800	
48 Jan 6	54 1/2 Nov 28	21 1/2 Jan 2	24 1/2 Feb 10	Standard Steel Spring common—1	23 23	23 23	23 23	23 1/4 23 3/4	23 1/4 23 3/4	23 1/2 23 3/4	300	
26 1/2 Mar 1	40 Dec 29	52 1/2 Apr 5	56 1/2 Feb 13	4% convertible preferred—50	52 1/2 52 1/2	52 1/2 53	52 1/2 53	52 1/2 53	52 1/2 53	52 1/2 53	200	
12 1/2 Jan 14	16 Sep 28	14 Jan 2	15 1/2 Feb 3	Starrett Co (The) L S—No par	38 39 1/2	38 3/4 38 3/4	38 3/4 38 3/4	38 3/4 38 3/4	38 3/4 39 1/4	38 3/4 39 1/4	300	
34 July 12	39 1/2 Feb 10	14 Jan 2	15 1/2 Feb 3	Sterchl Bros Stores Inc—1	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/2	300	
98 Feb 21	103 1/2 Nov 24	36 1/2 Jan 2	39 1/2 Mar 12	Sterling Drug Inc common—5	38 3/2 38 3/2	38 3/2 39 1/2	38 3/2 39 1/2	38 3/2 39 1/2	37 3/4 37 3/4	37 3/4 38	8,000	
30 1/2 Apr 27	48 1/2 Dec 18	x98 1/2 Mar 14	104 1/4 Jan 4	3 1/2% preferred—100	99 100	99 100	99 100	99 100	98 100	98 100	—	
12 Jan 3	21 1/2 Apr 21	39 1/2 Apr 11	49 1/2 Jan 17	Stevens (J P) & Co Inc—15	41 42	41 1/4 41 1/4	40 40 1/2	39 1/2 39 1/2	39 1/2 40	40 1/2 40 3/4	8,800	
10 1/2 Jan 27	18 Nov 24	15 1/2 Jan 2	19 1/2 Feb 2	Stewart-Warner Corp—5	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	3,900	
16 1/2 Jan 5	20 1/2 Sep 27	16 1/2 Mar 26	20 1/2 Feb 8	Stokely-Van Camp Inc common—1	17 1/4 17 1/4	17 1/4 17 1/4	16 1/2 16 1/2	16 1/2 16 1/4	17 1/4 17 1/4	17 1/2 17 1/2	3,000	
16 1/2 Jan 5	20 1/2 Sep 27	17 1/2 Jan 4	18 1/2 Mar 2	5% prior preference—20	18 18 1/2	18 18 1/2	18 18 1/2	18 18 1/2	18 18 1/2	18 18 1/2	400	
16 1/2 Jan 5	20 1/2 Sep 27	19 1/2 Jan 2	24 1/2 Feb 26	Stone & Webster—No par	23 24	23 24	23 24	23 24	24 24 1/2	24 24 1/2	18,200	
25 1/2 Jan 17	36 1/2 Oct 7	27 1/2 Jan 2	35 1/2 Mar 7	Studebaker Corp—1	32 32 1/2	32 32 1/2	32 32 1/2	31 1/2 32	31 1/2 32	32 32 1/2	19,300	
38 1/2 Jan 13	51 1/2 Nov 24	27 1/2 Jan 2	35 1/2 Mar 7	Sunbeam Corp—No par	50 1/2 50 1/2	51 1/2 51 1/2	50 3/4 52	50 3/4 51	52 53	52 53 1/2	2,100	
8 1/2 July 17	11 1/2 Nov 24	10 1/4 Apr 3	12 1/2 Jan 27	Sun Chemical Corp common—1	11 11 1/2	10 1/2 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	11 1 1/2	2,800	
93 1/2 Dec 1	101 Apr 18	96 Apr 4	99 Feb 7	\$4.50 series A preferred—No par	96 97 1/2	96 97 1/2	96 97 1/2	96 97 1/2	96 97	96 97	—	
5 1/2 Feb 15	72 1/2 Oct 25	67 1/4 Jan 4	73 1/4 Apr 10	Sun Oil Co common—No par	73 74 1/2	73 74	73 74	73 74	73 74	73 74	1,700	
11 1/2 Oct 10	x12 1/2 Jan 9	11 1/2 Mar 28	11 1/2 Jan 5	Class A 4 1/2% preferred—100	117 1/2 119	117 1/2 117 1/2	117 1/2 117 1/2	117 1/2 117 1/2	*117 1/2 119	*117 1/2 119	90	
10 1/2 Jan 25	17 1/2 Dec 19	17 1/2 Jan 10	21 1/2 Feb 19	Sunray Oil Corp common—1	19 19 1/2	19 19 1/2	18 1/2 19	18 1/2 19	18 1/2 19 1/2	19 1/2 19 1/2	46,300	
16 1/2 Jan 20	24 1/2 Oct 18	23 1/2 Apr 7	24 1/2 Jan 29	4 1/4% preferred series A—25	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	400	
19 Jan 25	20 1/2 Dec 19	29 1/2 Jan 7	36 1/2 Feb 19	4 1/2% conv pfd series B—25	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	1,200	
14 1/2 Jan 12	22 1/2 Dec 19	30 1/2 Apr 2	33 1/2 Mar 9	4 1/2% conv pfd ser B called—25	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	3,400	
49 Jan 13	63 1/2 Apr 11	56 Jan 10	63 1/2 Apr 13	5 1/2% conv 2nd pfd ser 1950—20	23 24	23 24	23 24	23 24	24 24	24 24	1,900	
8 1/2 Jan 12	11 1/2 May 11	10 1/2 Apr 4	15 Jan 18	Sunshine Biscuits Inc—12.50	61 1/2 62 1/2	62 1/2 62 1/2	62 1/2 63 1/2	62 1/2 63 1/2	62 1/2 63 1/2	63 63 1/2	900	
195 Jan 30	370 Nov 14	355 Mar 14	410 Feb 9	Sunshine Mining Co—100	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	12 12 1/2	12 12 1/2	10,100	
9 1/2 Mar 30	17 1/2 Dec 30	17 1/2 Jan 2	24 1/2 Feb 5	Superior Oil of California—25	370 390	370 390	385 385	380 380	*375 390	390 395	400	
35 July 17	45 1/2 Aug 23	43 1/2 Jan 8	50 Feb 10	Superior Steel Corp—50	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	18 1/2 19	*19 19 1/2	19 1/2 19 1/2	2,700	
103 July 13	116 Oct 6	114 Apr 5	122 1/2 Jan 24	Sutherland Paper Co com—10	47 47 1/2	46 1/2 47 1/2	47 1/2 47 1/2	47 1/2 48	47 1/2 48	48 1/2 49 1/4	2,100	
9 1/2 Jan 11	13 Apr 4	11 Mar 14	13 1/2 Jan 18	4 1/2% preferred—100	115 120	116 118	116 120	120 120	120 120	120 121	220	
33 1/2 Jan 20	40 Oct 5	33 1/2 Mar 20	40 Jan 8	Sweets Co of America (The)—4.16%	12 12	12 12 1/2	12 12 1/2	*12 12 1/2	*12 12 1/2	12 12 1/2	300	
9 1/2 Jan 3	15 Mar 6	13 1/2 Jan 2	16 1/2 Jan 19	Swift & Co—25	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 35	34 34 1/2	35 35 1/2	5,100	
18 1/2 Jan 13	26 Apr 18	23 1/2 Jan 2	30 Mar 5	Swift International Ltd—No par	13 16	13 16	13 16	*14 16	*14 16	*14 16	—	
79 Jan 4	88 1/2 May 31	86 Jan 2	95 1/2 Mar 11	Sylvania Elec Prod Inc com—No par	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	8,800	
5 1/2 Jan 3	10 1/2 Oct 25	8 1/2 Mar 28	10 1/2 Jan 11	\$4 preferred—No par	90 1/2 92	90 1/2 92	90 1/2 92	90 1/2 92	*90 1/2 92	*90 1/2 92	30	
				Syrington Gould Corp—1	9 9	8 1/2 9 1/2	8 1/2 9 1/2	8 1/2 9 1/2	9 9 1/2	9 9 1/2	5,100	

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11 1/2 Jan 11	15 Nov 17	12 1/2 Jan 23	14 Feb 21	Talco Inc (James)—9	13 1/2 14	13 1/2 14	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	200
4 1/2 Nov 30	7 1/2 Apr 18	5 Mar 14	6 1/2 Jan 23	Telautograph Corp—5	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	300
17 Jan 30	25 Dec 29	25 Jan 2	34 1/2 Mar 2	Tennessee Corp—5	32 32	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	4,100
59 1/2 Jan 25	82 1/2 Dec 30	81 1/2 Jan 2	95 1/2 Apr 13	Texas Co—25	91 1/2 92	91 1/2 92	91 1/2 92	91 1/2 92	91 1/2 92	91 1/2 92	15,900
15 1/2 Jan 13	24 Oct 17	23 1/2 Jan 2	28 1/2 Feb 9	Texas Gulf Producing Co—10	24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	15,900
63 1/2 Jan 13	97 1/2 Nov 25	90 1/2 Mar 15	105 Jan 30	Texas Gulf Sulphur—No par	96 96 1/2	96 97	96 97	96 97	96 97	96 97	3,800
20 1/2 Feb 16	39 1/2 Nov 24	34 1/2 Mar 7	44 1/2 Jan 16	Texas Pacific Coal & Oil—10	37 37	36 1/2 37	36 1/2 37	36 1/2 37	36 1/2 37	36 1/2 37	14,300
				Texas Pacific Land Trust—							
53 July 17	89 1/2 Sep 22	80 Jan 10	90 1/2 Feb 9	Sub share certificates—1	83 1/2 84 1/2	84 1/2 84 1/2	84 1/2 84 1/2	84 1/2 84 1/2	84 1/2 84 1/2	84 1/2 84 1/2	7,000
44 Feb 14	85 Nov 17	76 1/2 Jan 25	103 1/2 Mar 10	Texas & Pacific Ry Co—100	92 92 1/2	92 92 1/2	92 92 1/2	92 92 1/2	92 92 1/2	92 92 1/2	900
		25 1/2 Mar 14	27 1/2 Feb 26	Texas Utilities Co—No par	25 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	10,600
10 Jan 30	19 1/2 Dec 27	18 Jan 10	23 1/2 Mar 7	Tetron Inc common—500	19 1/2 19 1/2	19 1/2 20	19 1/2 20	19 1/2 20	19 1/2 20	19 1/2 20	10,800
14 Jan 30	21 1/2 Dec 26	19 1/2 Mar 28	23 1/2 Mar 7	\$1.25 conv preferred—No par	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	600
7 1/2 Jan 3	14 Apr 1	11 1/2 Feb 27	14 1/2 Jan 31	Thatcher Glass Mfg Co common—5	12 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	2,600
30 1/2 Jan 3	43 Apr 1	37 1/2 Jan 2	40 1/2 Jan 31	\$2.40 conv preferred—No par	38 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	450
12 1/2 Jan 3	13 1/2 Sep 18	13 1/2 Jan 5	18 1/2 Jan 8	The Fair—No par	15 1/2 16 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	4,800
5 1/2 Jan 3	9 1/2 Oct 20	8 1/2 Jan 2	10 Apr 5	Thermoid Co common—1	9 10	9 10	9 10	9 10	9 10	9 10	120
3 1/2 Jan 4	4 1/2 Oct 20	4 1/2 Mar 13	6 1/2 Jan 2	\$2.50 convertible preferred—50	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	200
17 1/2 Jan 3	28 1/2 Dec 18	24 Apr 4	29 1/2 Feb 2	Third Avenue Transit Corp—No par	25 1/2 26	25 1/2 26	25 1/2 26	25 1/2 26	25 1/2 26	25 1/2 26	1,500
5 1/2 Jan 13	8 1/2 Oct 25	7 Feb 1	11 1/2 Mar 7	Thompson Steel Co (The)—1	8 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	300
32 Dec 8	42 1/2 Dec 18	33 1/2 Apr 4	41 1/2 Jan 17	Thompson (J R)—15	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	20,800
		1 1/2 Apr 4	11 Apr 13	Thompson Products Inc com—5	11 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	170,400
94 1/2 Jan 4	103 Nov 24	96 Apr 10	103 Jan 5	Rights—100	96 96 1/2	96 96 1/2	96 96 1/2	96 96 1/2	96 96 1/2	96 96 1/2	20
2 1/2 Nov 10	5 1/2 Feb 6	3 1/2 Mar 15	4 1/2 Jan 3	4% preferred—100	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	2,500
25 Nov 8	42 1/2 Feb 6	30 Jan 22	35 1/2 Feb 1	Thompson-Starrett Co com—No par	29 1/2 32	31 1/4 31 1/4	31 1/4 32	31 1/4 32	31 1/4 32	31 1/4 32	400
22 Jan 3	38 1/2 Dec 28	31 1/2 Mar 29	38 1/2 Jan 2	\$3.50 preference—No par	33 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	6,900
13 1/2 Jan 27	20 1/2 Nov 24	19 1/2 Jan 2	25 1/2 Mar 3	Tide Water Associated Oil—10	23 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	4,900
33 1/2 Jan 14	44 1/2 Nov 15	43 1/2 Jan 4	49 1/2 Jan 30	Timken-Detroit Axle—5	44 1/2 45	44 1/2 45	44 1/2 45	44 1/2 45	44 1/2 45	44 1/2 45	2,900
9 1/2 Dec 18	10 Dec 30	x94 Jan 4	10 1/2 Jan 9	Timken Roller Bearing—No par	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	12,200
				Toledo Edison Co (The)—5							

Range for Previous Year 1950				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Year 1950		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		Saturday Apr. 7	Monday Apr. 9	Tuesday Apr. 10	Wednesday Apr. 11	Thursday Apr. 12	Friday Apr. 13		
Lowest	Highest	Lowest	Highest										
\$ per share	\$ per share	\$ per share	\$ per share		Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
14 1/2 July 13	19 1/2 Dec 30	16 1/2 Jan 23	20 1/2 Jan 2	Transamerica Corp	2	17 3/8 17 1/2	17 3/8 17 1/2	17 1/4 17 3/8	17 1/4 17 3/8	17 1/4 17 3/8	17 1/4 17 3/8	17 1/4 17 3/8	
15 1/2 Jun 29	25 1/2 Dec 27	22 1/2 Mar 15	27 1/2 Feb 2	Trans World Airlines Inc	5	24 1/4 25	24 1/4 25	25 1/4 25 1/2	24 1/4 25	25 1/4 25 1/2	26 1/4 26 1/2	13,600	
15 Mar 7	22 Nov 13	21 Jan 2	25 1/2 Feb 9	Transue & Williams Steel	No par	*21 3/4 22 1/2	*21 3/4 22 1/2	*21 1/4 22 1/2	22 22	*22 22 1/2	22 1/2 22 3/4	300	
18 July 13	11 1/2 Jun 12	10 1/2 Apr 2	12 1/2 Jan 20	Tri-Continental Corp common	1	11 1/2 11 1/4	11 1/4 11 1/2	11 1/4 11 1/2	11 1/4 11 1/2	11 1/2 11 1/4	11 1/2 11 1/4	58,500	
104 1/4 Jan 3	110 1/2 May 17	103 1/2 Apr 12	110 1/2 Feb 2	\$6 preferred	No par	105 5/8 105 3/4	105 1/2 105 1/4	105 1/2 105 1/4	104 104 1/2	103 1/2 104	103 1/2 104 1/2	4,150	
10 Jan 3	17 1/2 Dec 29	15 1/2 Mar 27	18 1/2 Feb 9	Truax-Traer Coal Co	5	15 1/8 15 1/2	15 1/8 15 1/2	15 1/8 15 1/2	15 1/8 15 1/2	15 1/8 15 1/2	15 1/8 15 1/2	2,900	
18 1/2 July 17	25 1/2 Jan 6	20 1/4 Apr 4	24 1/2 Feb 9	20th Century Fox Film com	No par	21 21 1/2	20 1/2 20 3/4	20 1/2 20 3/4	20 1/2 20 3/4	20 1/2 20 3/4	20 1/2 20 3/4	11,200	
3 1/2 Jun 29	3 1/2 Jan 5	3 3/4 Apr 3	3 1/2 Feb 8	\$1.50 conv preferred	No par	*34 34 1/2	*34 34 1/2	34 34	*33 3/4 34 1/2	34 34	*33 3/4 34 1/2	600	
98 1/4 Aug 1	103 Jan 5	99 1/4 Jan 9	102 Mar 8	\$4.50 prior preferred	No par	102 102	*101 1/2 103 1/2	*99 100 1/2	*101 1/2 102 3/4	101 1/2 101 1/2	*101 1/2 103	300	
8 1/4 Jan 5	13 1/2 Apr 13	11 Jan 5	13 1/2 Jan 16	Twin City Rap Transit com	No par	11 1/2 11 1/4	11 1/4 11 1/2	11 1/4 11 1/2	11 1/2 11 1/4	11 1/2 11 1/4	11 1/2 11 1/4	800	
29 1/4 Jan 18	39 Apr 13	33 1/2 Apr 5	41 Jan 16	5% conv prior preferred	50	*33 3/8 34 1/2	*33 3/8 34 1/2	*33 3/4 34 1/2	*33 3/4 34 1/2	33 3/4 33 3/4	*34 34 1/2	50	
4 3/4 Jan 3	9 1/2 Oct 2	8 1/2 Jan 6	12 Jan 26	Twin Coach Co	1	11 11 1/2	11 1/2 11 1/4	11 1/2 11 1/4	11 11 1/2	11 11 1/2	11 11 1/2	7,300	



## NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest		Highest		Lowest		Highest				Saturday Apr. 7	Monday Apr. 9	Tuesday Apr. 10	Wednesday Apr. 11	Thursday Apr. 12	Friday Apr. 13	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
14 1/2 Jun 27	18 Feb 4	17 1/2 Jan 3	20 1/2 Feb 16	17 1/2 Jan 3	20 1/2 Feb 16	U S Lines Co common	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	17 1/2	18 1/4	18 1/4	4,500	
7 1/2 Dec 29	8 Jan 8	8 Jan 10	8 1/2 Jan 12	8 Jan 10	8 1/2 Jan 12	4 1/2 preferred	8	8 1/2	8	8 1/2	8	8 1/2	8	8 1/2	8 1/2	500	
34 1/2 July 13	49 1/2 Jan 10	37 Jan 2	43 Jan 29	37 Jan 2	43 Jan 29	U S Pipe & Foundry Co	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	1,600	
65 1/2 July 17	77 Jun 12	74 Jan 3	84 1/2 Mar 5	74 Jan 3	84 1/2 Mar 5	U S Playing Card Co	75	75	75	75	75	75	74	75	74	70	
23 1/2 July 12	38 1/2 Dec 29	34 1/2 Mar 29	42 1/2 Feb 8	34 1/2 Mar 29	42 1/2 Feb 8	U S Plywood Corp common	36	36	36	36 1/4	35	36	35	36 1/4	37	6,400	
88 1/2 July 5	97 1/2 Apr 11	91 1/2 Mar 29	96 1/2 Feb 14	91 1/2 Mar 29	96 1/2 Feb 14	3 1/4 preferred series A	92 1/4	93	93	94 1/2	93	94 1/2	93 1/2	93 1/2	95	70	
37 1/2 Jan 3	52 1/2 Oct 6	51 Jan 2	59 1/2 Feb 9	51 Jan 2	59 1/2 Feb 9	U S Rubber Co common	55 1/2	55 1/2	55	55 1/2	54 1/2	55 1/2	54	55 1/2	56 1/2	12,100	
126 1/2 Jan 18	143 1/2 Oct 5	135 Jan 2	142 1/2 Feb 19	135 Jan 2	142 1/2 Feb 19	8 non-cum 1st preferred	138	138	138 1/2	139	138 1/2	138 1/2	137 1/2	137 1/2	138	690	
33 1/2 Mar 31	62 1/2 Nov 18	45 Mar 28	61 Jan 5	45 Mar 28	61 Jan 5	U S Smelting Ref & Min com	50 1/2	50 1/2	49 1/2	50	49 1/2	50	49	50 1/2	51	4,200	
54 1/2 Jan 14	68 1/2 Mar 6	61 1/2 Jan 2	67 1/2 Mar 8	61 1/2 Jan 2	67 1/2 Mar 8	7 preferred	65 1/2	66 1/2	65 1/2	66 1/2	65 1/2	65 1/2	65 1/2	65 1/2	66	700	
25 1/2 Jan 13	42 1/2 Dec 29	41 Mar 28	47 1/2 Jan 30	41 Mar 28	47 1/2 Jan 30	U S Steel Corp common	42 1/2	42 1/2	42 1/2	43 1/4	42 1/2	43 1/4	41 1/2	42 1/2	42 1/2	66,800	
139 Jan 4	151 1/2 Nov 20	143 1/2 Apr 13	157 1/2 Jan 19	143 1/2 Apr 13	157 1/2 Jan 19	7 preferred	145	145 1/2	145 1/2	146	144 1/4	144 1/4	144	144 1/4	143 1/2	2,600	
18 1/2 Dec 27	22 Feb 21	18 1/2 Jan 3	20 1/2 Mar 20	18 1/2 Jan 3	20 1/2 Mar 20	U S Tobacco Co common	19 1/2	20	19 1/2	20	20	20 1/2	20	20 1/2	19 1/2	4,800	
40 July 3	44 1/2 May 19	40 1/2 Apr 12	42 Jan 11	40 1/2 Apr 12	42 Jan 11	7 non-cumulative preferred	40 1/4	41	40 1/4	41	41	41	40 1/4	40 1/4	40 1/4	450	
5 1/2 Jan 26	6 Apr 28	6 Apr 2	7 1/2 Jan 26	6 Apr 2	7 1/2 Jan 26	United Stockyards Corp	6 1/4	6	6	6	6	6 1/4	6	6	6 1/4	500	
9 Dec 19	11 1/2 Apr 3	9 1/2 Jan 6	13 Feb 17	9 1/2 Jan 6	13 Feb 17	United Stores \$4.20 non-c 2d pfd	11 1/4	11 1/4	11	11 1/4	11 1/4	11 1/4	11	11 1/4	11	6,700	
91 1/2 May 3	100 Jan 26	94 Feb 1	96 1/2 Jan 24	94 Feb 1	96 1/2 Jan 24	\$6 convertible preferred	95	98	95	98	95	97 1/2	95	97 1/2	96	7,100	
2 1/2 July 17	4 1/2 Apr 24	3 1/2 Jan 13	4 1/2 Jan 22	3 1/2 Jan 13	4 1/2 Jan 22	United Wall Paper Inc common	3 1/4	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4	3 1/2	500	
22 1/2 Nov 8	27 1/2 Jan 9	24 Jan 9	27 1/2 Feb 5	24 Jan 9	27 1/2 Feb 5	4 convertible preferred	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	6,600	
15 Jan 3	24 1/2 Oct 18	22 1/2 Jan 2	27 1/2 Feb 1	22 1/2 Jan 2	27 1/2 Feb 1	Universal-Cyclops Steel Corp	23	24	23 1/2	24	23 1/2	24	23 1/2	24	23 1/2	3,400	
3 1/2 Dec 4	6 Apr 17	4 Mar 13	5 1/2 Jan 26	4 Mar 13	5 1/2 Jan 26	Universal Laboratories Inc	4 1/4	4	4	4	4	4	4	4	4 1/4	10	
20 1/2 July 27	x25 Jan 9	22 1/2 Jan 17	27 Apr 5	22 1/2 Jan 17	27 Apr 5	Universal Leaf Tobacco com	26 1/2	26 1/2	26	26 1/2	26	26 1/2	x25 1/2	25 1/2	25 1/2	3,600	
161 Jan 16	x75 Jan 28	166 Jan 15	170 1/2 Jan 12	166 Jan 15	170 1/2 Jan 12	8 preferred	167 1/2	168	167 1/2	168	167 1/2	168	167 1/2	167 1/2	168	180	
7 1/2 July 10	12 Sep 27	9 1/2 Apr 4	12 1/2 Feb 13	9 1/2 Apr 4	12 1/2 Feb 13	Universal Pictures Co Inc com	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	3,600	
45 May 23	61 1/2 Jan 27	54 1/2 Jan 2	59 1/2 Feb 10	54 1/2 Jan 2	59 1/2 Feb 10	4 1/4 preferred	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	180	
24 1/2 Dec 5	27 Dec 26	26 1/2 Jan 10	28 1/2 Feb 9	26 1/2 Jan 10	28 1/2 Feb 9	Utah Power & Light Co	28 1/2	28 1/2	28	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	3,100	
V																	
20 1/2 Feb 14	34 1/2 Aug 16	30 1/2 Jan 2	36 1/2 Jan 31	30 1/2 Jan 2	36 1/2 Jan 31	Vanadium Corp of America	31 1/2	31 1/2	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	33	5,800	
9 Jan 3	16 1/2 Dec 28	14 1/2 Jan 8	16 1/2 Feb 13	14 1/2 Jan 8	16 1/2 Feb 13	Van Norman Co	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	15 1/2	16 1/2	15 1/2	1,600	
24 1/2 Feb 23	38 1/2 Sep 6	30 1/2 Jan 3	33 1/2 Feb 5	30 1/2 Jan 3	33 1/2 Feb 5	Van Ralite Co Inc	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32	32 1/2	32	200	
12 1/2 Jan 3	18 1/2 Dec 20	17 Jan 25	18 1/2 Jan 10	17 Jan 25	18 1/2 Jan 10	Vertientes-Camaguey Sugar Co	17 1/2	17 1/2	18 1/2	18 1/2	18 1/2	18 1/2	17 1/2	17 1/2	17 1/2	5,800	
20 1/2 Jan 26	28 1/2 Oct 18	24 1/2 Jan 2	27 Jan 13	24 1/2 Jan 2	27 Jan 13	Vick Chemical Co	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	1,800	
97 1/2 Mar 8	103 May 4	104 Jan 2	111 Mar 2	104 Jan 2	111 Mar 2	Vicks Shreve & Pacific Ry com	110	110	110	110	110	110	110	110	109	20	
98 Jan 10	105 July 12	105 1/2 Jan 9	110 1/2 Mar 20	105 1/2 Jan 9	110 1/2 Mar 20	5 non-cumulative preferred	110	110	110	110	110	110	110	110	110	1,000	
39 1/2 July 26	51 1/2 May 19	46 Jan 19	52 Feb 6	46 Jan 19	52 Feb 6	Victor Chemical Works common	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	48 1/2	49 1/2	49 1/2	4,300	
96 1/2 Mar 22	101 1/2 Dec 29	100 Jan 10	100 1/2 Jan 18	100 Jan 10	100 1/2 Jan 18	3 1/2 preferred	95	100	95	100	95	100	95	100	95	100	
6 1/2 Jan 29	11 1/2 Dec 28	10 1/2 Jan 3	14 1/2 Mar 2	10 1/2 Jan 3	14 1/2 Mar 2	Va-Carolina Chemical com	11 1/2	11 1/2	11 1/4	11 1/4	11 1/2	11 1/2	11	11 1/2	11 1/2	4,300	
79 Jan 27	115 Dec 28	114 Jan 5	126 1/2 Mar 2	114 Jan 5	126 1/2 Mar 2	6 div partic preferred	115	118	117	117	117 1/2	117 1/2	117 1/2	118	118	300	
16 1/2 July 27	22 Mar 23	18 1/2 Jan 3	22 1/2 Mar 1	18 1/2 Jan 3	22 1/2 Mar 1	Virginia Elec & Power Co com	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	6,400	
114 1/2 Sep 12	117 1/2 Aug 25	113 1/2 Mar 29	116 1/2 Feb 20	113 1/2 Mar 29	116 1/2 Feb 20	\$5 preferred	114	114	113 1/2	113 1/2	114 1/4	114 1/4	113 1/2	114 1/4	113 1/2	220	
x103 1/2 May 26	106 1/2 Dec 21	102 1/2 Apr 12	106 1/2 Jan 26	102 1/2 Apr 12	106 1/2 Jan 26	\$4.04 dividend preferred	101	102 1/2	101	102 1/2	101	102 1/2	101	102 1/2	102 1/2	100	
19 1/2 July 7	46 1/2 Dec 30	41 Jan 5	60 Mar 26	41 Jan 5	60 Mar 26	Va Iron Coal & Coke 4 1/2 pfd	56 1/2	59 1/2	57	59 1/2	59 1/2	59 1/2	58 1/2	59 1/2	58	70	
27 1/2 Jan 26	33 1/2 Dec 30	31 1/2 Mar 28	35 1/2 Feb 5	31 1/2 Mar 28	35 1/2 Feb 5	Virginian Ry Co common	32	32	32 1/2	32 1/4	32	32 1/2	32	32 1/2	32	1,000	
25 1/2 Jan 7	x30 1/2 Oct 13	x28 1/2 Apr 13	31 1/2 Mar 3	x28 1/2 Apr 13	31 1/2 Mar 3	6 preferred	29 1/2	29 1/2	29 1/2	30	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,200	
28 July 17	37 1/2 Apr 13	35 1/2 Jan 20	42 1/2 Feb 3	35 1/2 Jan 20	42 1/2 Feb 3	Visking Corp (The)	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	37 1/2	37 1/2	38 1/2			



## Bond Record «» New York Stock Exchange

**FRIDAY - WEEKLY - YEARLY**

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

Figures after decimal point represent one or more 32d of a point.

[illegible]

\*Bid and asked price. No sales transacted this day. ‡3/4s due 1951-54, called for redemption June 15 at par. a Odd lot transaction. r Registered bond transaction.

## RANGE FOR WEEK ENDED APRIL 13

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday Last	Week's Range or Friday's Sale Price	Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest	Friday Last
Period	Sale Price	Low	High	No.	Low	Period	Sale Price
New York City				Week's Range or Friday's Bid & Asked			
Transit Unification Issue—				Bonds Sold			
3% Corporate Stock 1980—				Range Since Jan. 1			
June-Dec	111%	111 3/4	113	51	111 1/4	120%	

## Foreign Securities

**WERTHEIM & Co.**

Members New York Stock Exchange

Telephone  
REctor 2-2300

120 Broadway, New York

Teletype  
NY 1-1693

### Foreign Government and Municipal

<b>Agricultural Mortgage Bank (Colombia)—</b>							
AGuaranteed sinking fund 6s 1947—	Feb-Aug	--	*77	--	--	81 1/2	81 1/2
AGuaranteed sinking fund 6s 1948—	April-Oct	--	*77	--	--	81	81
Akershus (Kingdom of Norway) 4s 1968—	Mar-Sept	--	*90%	96	--	89	90%
Antioquia (Dept) collateral 7s A 1945—	Jan-July	56 1/2	*58 1/2	56 1/2	3	54 1/4	56 1/2
External sinking fund 7s ser B 1945—	Jan-July	--	*56 1/2	57 1/2	--	54 1/2	56
External sinking fund 7s ser C 1945—	Jan-July	--	*56 1/2	--	--	55 1/2	57 1/2
External sinking fund 7s ser D 1945—	Jan-July	--	*56 1/2	--	--	54 1/2	56 1/2
External sinking fund 7s 1st ser 1957—	April-Oct	--	*56 1/2	--	--	54 1/2	55 1/2
External sec sink fd 7s 2nd ser 1957—	April-Oct	--	*56 1/2	--	--	54 1/2	57 1/2
External sec sink fd 7s 3rd ser 1957—	April-Oct	--	*56 1/2	--	--	55	58
30-year 3s s f \$ bonds 1978—	Jan-July	39 3/4	39 3/4	40	3 1/4	38	41
<b>Antwerp (City) external 5s 1958—</b>	Jun-Dec	--	100%	100%	5	99	100 3/4
<b>Australia (Commonwealth) 5s 1955—</b>	Jan-July	100 1/4	100 1/4	100%	11 1/4	99 1/2	101 1/4
10-year 3 1/4s 1956—	Feb-Aug	91	91	91%	27	90%	93
10-year 3 1/4s 1957—	June-Dec	--	90	90%	18	90	92 1/2
20-year 3 1/2s 1967—	June-Dec	87 1/2	87 1/2	89 1/2	22	87 1/2	92 1/2
20-year 3 1/2s 1968—	June-Dec	--	83	88 1/4	7	88	92 1/2
15-year 3 3/4s 1962—	Feb-Aug	--	--	86	1	86	89
<b>Belgium (Kingdom of) 6s 1955—</b>	Jan-July	--	102 1/2	103 1/2	5	102	104
External sinking fund 7s 1955—	June-Dec	109 3/4	109 3/4	109 3/4	5	108	110 1/4
<b>Brazil (U S of) external 8s 1941—</b>	June-Dec	88 1/4	88 1/4	88 1/4	6	87 1/2	88 1/4
Stamped pursuant to Plan A (Interest reduced to 3.5%) 1978—	June-Dec	--	63 1/2	63%	12	59%	64
External s f 6 1/2s of 1926 due 1957—	April-Oct	--	85	85	2	81 1/4	86
Stamped pursuant to Plan A (Interest reduced to 3.375%) 1979—	April-Oct	--	62 1/4	62 1/4	18	57	63 1/4
External s f 6 1/2s of 1927 due 1957—	April-Oct	--	85	85 1/2	3	83	85 1/2
Stamped pursuant to Plan A (Interest reduced to 3.375%) 1979—	April-Oct	63	62 1/2	63	10	57	63 1/2
<b>Δ7s (Central Ry) 1952—</b>	June-Dec	--	*87 1/2	--	--	82 1/2	88 3/4
Stamped pursuant to Plan A (Interest reduced to 3.5%) 1978—	June-Dec	--	63 1/2	64	12	59%	64
<b>5% funding bonds of 1931 due 1951</b>	June-Dec	--	63 1/2	64	12	59%	64
Stamped pursuant to Plan A (Interest reduced to 3.375%) 1979—	April-Oct	--	63	63	20	57%	63 1/4
<b>External dollar bonds of 1944 (Plan B)—</b>							
3 1/4s series No. 1—	June-Dec	78%	77%	78%	21	--	--
3 1/4s series No. 2—	June-Dec	75 1/4	75 1/2	75 3/4	8	72	75 3/4
3 1/4s series No. 3—	June-Dec	--	75 3/4	75 3/4	2	73	75 3/4
3 1/4s series No. 4—	June-Dec	75 3/4	75 3/4	75 3/4	4	73	75 3/4
3 1/4s series No. 5—	June-Dec	75	75	75	4	72 1/2	75
3 1/4s series No. 7—	June-Dec	--	*75	77	--	75 1/2	78 1/2
3 1/4s series No. 8—	June-Dec	--	*75	80	--	75	77 1/2

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest	Friday Last	Week's Range or Friday's Bid & Asked
Period	Sale Price	Low	High	No.	Low	Period	Sale Price
3 1/4s series No. 9—				June-Dec	--	76	76
3 1/4s series No. 10—				June-Dec	--	*76 1/2	--
3 1/4s series No. 11—				June-Dec	--	*74 1/2	--
3 1/4s series No. 12—				June-Dec	--	*74 1/2	--
3 1/4s series No. 13—				June-Dec	--	75	75
3 1/4s series No. 14—				June-Dec	--	75	75
3 1/4s series No. 15—				June-Dec	--	*74 1/2	--
3 1/4s series No. 16—				June-Dec	--	*74 1/2	--
3 1/4s series No. 17—				June-Dec	--	*74 1/2	78
3 1/4s series No. 18—				June-Dec	75	75	75
3 1/4s series No. 19—				June-Dec	--	*74 1/2	--
3 1/4s series No. 20—				June-Dec	75	75	75
3 1/4s series No. 21—				June-Dec	--	76 1/2	76 1/2
3 1/4s series No. 22—				June-Dec	75	75	75
3 1/4s series No. 23—				June-Dec	75	75	75
3 1/4s series No. 24—				June-Dec	--	*74 1/2	--
3 1/4s series No. 25—				June-Dec	--	*74 1/2	--
3 1/4s series No. 26—				June-Dec	--	*74 1/2	--
3 1/4s series No. 27—				June-Dec	--	*74 1/2	--
3 1/4s series No. 28—				June-Dec	--	*74 1/2	--
3 1/4s series No. 29—				June-Dec	--	*74 1/2	--
3 1/4s series No. 30—				June-Dec	--	*74 1/2	--
Brisbane (City) sinking fund 5s 1957—				Mar-Sept	100 1/4	100 1/4	100 1/4
Sinking fund gold 5s 1958—				Feb-Aug	100 1/4	100 1/4	100 1/2
Caldas (Dept of) 30-yr 3s s f \$ bonds 1978—				Jan-July	39%	39%	39 1/2
Canada (Dominion of) 3 1/4s 1961—				Jan-July	--	102 1/2	102 1/2
25-year 2 3/4s 1974—				Mar-Sept	--	95 1/2	95 1/2
25-year 2 3/4s 1975—				Mar-Sept	--	95 1/2	95 1/2
CARISBAD (City) 8s 1954—				Jan-July	--	*61 1/2	--
Cauca Val (Dept of) 30-yr 3s s f \$ bds 1978—				Jan-July	--	39 1/2	39 1/2
CHILE (Republic) external s f 7s 1942—				May-Nov	51	51	51
Δ7s assented 1942—				May-Nov	--	*37 1/4	--
External sinking fund 6s 1960—				April-Oct	--	*51	--
Δ6s assented 1960—				Mar-Sept	--	*37 1/4	--
External sinking fund 6s Feb 1961—				Feb-Aug	--	*51	--
Δ6s assented Feb 1961—				Feb-Aug	--	*37 1/4	--
ΔRy external sinking fund 6s Jan 1961—				Jan-July	--	*51	--
Δ6s assented Jan 1961—				Jan-July	--	37	37
External sinking fund 6s Sept 1961—				Mar-Sept	--	*51	--
Δ6s assented Sept 1961—				Mar-Sept	--	*37 1/4	--
External sinking fund 6s 1962—				April-Oct	--	*51	--
Δ6s assented 1962—				April-Oct	--	*37 1/4	--
External sinking fund 6s 1963—				May-Nov	--	51	51
Δ6s assented 1963—				May-Nov	--	*37 1/4	--
Extl sink fund dollar bonds 2-3s 1993—				June-Dec	37	36 3/4	37 1/4

For Financial Institutions

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## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 13

BONDS New York Stock Exchange				Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1		BONDS New York Stock Exchange				Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
						Low	High		Low	High							Low	High		Low	High
▲Chile Mortgage Bank 6½s 1957				June-Dec	---	*51	---	---	51	51½	Rio Grande do Sul (State of)—(Cont)—				---	---	---	---	---	---	---
▲6½s assorted 1957				June-Dec	---	*37½	---	---	37	37½	▲7s external loan of 1926 due 1968				May-Nov	---	---	---	---	53¼	53¼
▲Sinking fund 6½s 1961				June-Dec	---	*51	---	---	50	51	Stampd pursuant to Plan A (interest				---	---	---	---	---	---	---
▲6½s assorted 1961				June-Dec	---	*37½	---	---	36	37	reduced to 2.25%) 2004				June-Dec	---	*40	42	---	39	41
▲Guaranteed sinking fund 6s 1961				April-Oct	---	*51	---	---	50	51	7s 1967 stampd pursuant to Plan A				---	---	---	---	---	---	---
▲6s assorted 1961				April-Oct	---	*37½	---	---	35½	37	(interest reduced to 2.25%) 2004				June-Dec	---	---	39¾	---	38¾	39
▲Guaranteed sinking fund 6s 1962				May-Nov	---	*51	55	---	---	---	▲Rome (City of) 6½s 1952				April-Oct	---	---	57	---	46½	56
▲6s assorted 1962				May-Nov	---	*37½	---	---	35½	37	▲Sao Paulo (City) 8s 1952				May-Nov	---	---	80	---	75	75
▲Chilean Consol Municipal 7s 1960				Mar-Sept	---	*51	---	---	50	50	Stampd pursuant to Plan A (interest				---	---	---	---	---	---	---
▲7s assorted 1960				Mar-Sept	---	37½	37½	6	35½	37½	reduced to 2.375%) 2001				May-Nov	---	*58	60	---	58	58
▲Chinese (Hukuang Ry) 5s 1951				June-Dec	---	*5½	7	---	6	7½	▲6½s extl secured sinking fund 1957				May-Nov	---	71	71	2	70	71
											Stampd pursuant to Plan A (interest				---	---	---	---	---	---	---
											reduced to 2%) 2012				May-Nov	---	*55	62	---	55	56
Colombia (Republic of)—											San Paulo (State of)—										
▲6s of 1928 Oct 1961				April-Oct	---	*90½	94	---	88	92	8s 1936 stampd pursuant to Plan A				---	---	---	---	---	---	---
▲6s of 1927 Jan 1961				Jan-July	---	*90½	---	---	88	90½	(interest reduced to 2.5%) 1999				Jan-July	---	*61½	65	---	63	70
3s ext sinking fund dollar bonds 1970				April-Oct	48¾	47	48¾	25	46½	50½	▲8s external 1950				Jan-July	---	---	82	---	79	79
▲Colombia Mortgage Bank 6½s 1947				April-Oct	---	*52	---	---	---	---	Stampd pursuant to Plan A (interest				---	---	---	---	---	---	---
▲Sinking fund 7s of 1926 due 1946				May-Nov	---	*52	---	---	---	---	reduced to 2.5%) 1999				Jan-July	59	59	59	2	58	66
▲Sinking fund 7s of 1927 due 1947				Feb-Aug	---	*52	---	---	66	77	▲7s external water loan 1956				Mar-Sept	---	---	80	---	75	75
Copenhagen (City) 5s 1952				June-Dec	71	71	71	7	60¾	73	Stampd pursuant to Plan A (interest				---	---	---	---	---	---	---
25-year gold 4½s 1953				May-Nov	---	68	69	11	60¼	73	reduced to 2.25%) 2004				Jan-July	---	58	58	1	58	63
▲Costa Rica (Republic of) 7s 1951				May-Nov	40	36¼	40	91	30¼	40	▲6s external dollar loan 1968				Jan-July	---	---	79	---	75	76
Cuba (Republic of) 4½s external 1977				June-Dec	---	*111½	113	---	111½	112½	Stampd pursuant to Plan A (interest				---	---	---	---	---	---	---
											reduced to 2%) 2012				April-Oct	---	59	59	1	59	65½
Cundinamarca (Dept of) —											Serbs Croats & Slovenes (Kingdom) —										
30-year 3s sinking fund \$ bonds 1978				Jan-July	---	39½	39½	3	37½	40¾	▲8s secured external 1962				May-Nov	---	10½	11	6	9½	13¼
											▲7s series B secured external 1962				May-Nov	---	10½	11½	4	9½	13¼
Czechoslovakia (State)—											Shinyetsu Electric Power Co Ltd—										
Stampd pursuant to Plan A (interest				April-Oct	---	*47	50	---	42	51	▲6½s 1st mtge s f 1952				June-Dec	---	65	65	9	44	67
6%) extended to 1960				Jan-June	95	94½	95½	28	80½	95½	▲Silesia (Prov of) external 7s 1958				June-Dec	---	*9¾	13	---	8¾	9¼
▲Denmark 20-year external 6s 1942				Jan-June	90	89½	90	38	75½	90	▲4½s assorted 1958				June-Dec	---	*4¾	8	---	5	6½
External gold 5½s 1955				Feb-Aug	79½	79½	80	16	70¼	83½	Sydney County Council 3½s 1957				Jan-July	---	*83½	92	---	88¼	91
External gold 4½s 1962				April-Oct	---	---	---	---	---	---	Taiwan Electric Power Co Ltd—						---	---	---	---	---
El Salvador (Republic of)—											▲5½s (40-yr) s f 1971				Jan-July	52¼	52¼	52¼	6	37	65
4s extl s f dollar bonds Jan 1 1976				Jan-July	---	77	77	1	77	77	Tokyo (City of)—						---	---	---	---	---
3½s extl s f dollar bonds Jan 1 1976				Jan-July	---	60½	66½	6	60½	63¾	▲5½s extl loan of '27 1961				April-Oct	---	62½	66	11	42	73
3s extl s f dollar bonds Jan 1 1976				Jan-July	---	53½	53½	6	53½	54¾	▲5s sterling loan of '12 1952				Mar-Sept	---	49½	50½	5	35	60¾
▲Estonia (Republic of) 7s 1967				Jan-July	---	*8½	13	---	10	10	Tokyo Electric Light Co Ltd—						---	---	---	---	---
Great Consolidated Elec Power—											▲6s 1st mtge \$ ser 1953				June-Dec	64½	63½	65½	102	43¼	75
▲7s 1st mtge series A 1944				Feb-Aug	---	69	71	2	46	78	Uji-gawa Electric Power Co Ltd—						---	---	---	---	---
▲6½s 1st & gen mtge 1950				Jan-July	---	70	70	8	44½	76	▲7s 1st mtge s f 1945				Mar-Sept	---	71	71½	4	49	80
											▲Uruguay (Republic) external 8s 1946				Feb-Aug	---	*151	---	---	---	---
Greek Government—											▲External sinking fund 6s 1960				May-Nov	---	*134¼	---	---	---	---
▲7s part paid 1964				May-Nov	---	8½	8½	7	7½	10	▲External sinking fund 6s 1964				May-Nov	---	*140	---	---	---	---
▲6s part paid 1968				Feb-Aug	9¼	8¾	9¼	12	6¾	9¾	3¼-4¼s (dollar bond of 1937) —						---	---	---	---	---
Helsingfors (City) external 6½s 1960				April-Oct	---	*73½	75½	---	71¼	73	External readjustment 1979				May-Nov	94½	93	94½	23	92½	98½
Italian (Republic) extl s f 1-3s 1977				Jan-July	35	34½	35¼	35	29¼	37¾	External conversion 1979				May-Nov	---	90	90	2	90	95½
Italian Credit Consortium for Public Works											3½-4½s external conversion 1973				June-Dec	---	*95	97	---	91	97
1% to 3% 1977				Jan-July	34½	34	34½	39	28½	35¾	4-4¼s external readjustment 1978				Feb-Aug	---	99½	99½	13	96½	100¼
▲7s series 3 1947				Mar-Sept	---	54	54	---	54	54	3½s external readjustment 1984				Jan-July	---	*81½	90	---	78¼	83
Italian Public Utility—											Valle Del Cauca						---	---	---	---	---
Credit Institute 1% to 3% 1977				Jan-July	34½	34	34½	44	29	35¾	See Cauca Valley (Dept of)						---	---	---	---	---
▲External 7s 1952				Jan-July	---	57½	57½	1	55	58	▲Warsaw (City) external 7s 1958				Feb-Aug	---	*8½	12	---	6	11¼
▲Italy (Kingdom of) 7s 1951				June-Dec	---	78	78	49	56	87	▲4½s assorted 1958				Feb-Aug	---	5	5½	2	5	6
Japanese (Imperial Govt)—											Yokohama (City of)—						---	---	---	---	---
▲6½s extl loan of '24 1954				Feb-Aug	---	67	67	41	46¾	80	▲6s extl loan of '26 1961				June-Dec	65	65	66	14	43¼	72
▲5½s extl loan of '30 1965				May-Nov	69½	67	69	41	46¾	80											
▲Jugoslavia (State Mtge Bank) 7s 1957				April-Oct	---	11	11	5	10½	12½											
▲Medellin (Colombia) 6½s 1954				June-Dec	---	*47	50	---	55	56¼											
30-year 3s s f \$ bonds 1978				Jan-July	---	*38¾	39½	---	38¾	40											
											RAILROAD AND INDUSTRIAL COMPANIES										
Mexican Irrigation—											Alabama Great Southern 3½s 1967				May-Nov	---	---	---	---	---	---
▲4½s assorted (1922 agreement) 1943				May-Nov	---	---	---	---	---	---	Alabama Power first mortgage 3½s 1972				Jan-July	---	103½	104	10	103	105½
▲4½s small 1943				Jan-July	---	---	---	---	---	---	Albany & Susquehanna RR 4½s 1975				April-Oct	---	*103¾	105½	---	103	103¾
▲New assorted (1942 agree'm't) 1968				Jan-July	---	*8½	8½	---	7¼	9	Allegany & Western 1st gtd 4s 1998				April-Oct	---	81½	81½	1	81½	85½
▲Small 1968				Jan-July	---	---	9	---	---	---	Allis-Chalmers Mfg 2s debentures 1956				Mar-Sept	---	99	99	1	98½	99¼
Mexico (Republic of)—																					



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 13

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Sold	Period	Last	or Friday's	Sold
	Sale Price	Bid & Asked	No.		Sale Price	Bid & Asked	No.
		Low High				Low High	
<b>C</b>				<b>D</b>			
California Electric Power first 3s 1976.....June-Dec	---	---	---	Dayton Power & Lt first mtge 2 3/4s 1975.....April-Oct	96	96	5
California Oregon Power 3 1/2s 1974.....May-Nov	---	104	---	First mortgage 3s 1978.....Jan-July	---	106	---
Canada Southern consol gtd. 5s A 1962.....April-Oct	105 1/4	105 1/4 105 3/4	12	First mortgage 3s series A 1978.....June-Dec	---	---	---
Canadian National Ry.....	---	---	---	Dayton Union Ry 3 1/4s series B 1965.....June-Dec	---	---	---
Guaranteed gold 4 1/2s 1957.....Jan-July	108 1/2	107 1/2 108 3/4	6	Deere & Co 2 3/4s debentures 1965.....April-Oct	---	100	---
Guaranteed gold 4 3/4s 1955.....June-Dec	---	106 1/2 106 3/4	2	Delaware & Hudson 4s extended 1963.....May-Nov	98	98	31
Guaranteed gold 4 1/2s 1956.....Feb-Aug	107 1/2	107 1/2 107 3/4	2	Delaware Lackawanna & Western RR Co.....	---	---	---
Guaranteed gold 4 1/2s 1951.....Mar-Sept	---	100 1/2 100 3/4	5	New York Lackawanna & Western Div.....	---	---	---
Canadian Pacific Ry.....	---	---	---	First and refund M 5s series C 1973.....May-Nov	---	96 96	3
4% conv debenture stock (perpetual).....Jan-July	101 1/2	101 101 1/2	62	Income mortgage due 1993.....May	78	77 78	7
Capital Airlines, Inc.....	---	---	---	Morris & Essex division.....	---	---	---
4s debentures A 1960.....Mar-Sept	97	97 97 1/2	6	Collateral trust 4-6s May 1 2042.....May-Nov	---	85 1/2 85 1/2	11
Carolina Clinchfield & Ohio 4s 1965.....Mar-Sept	---	106 3/4 106 3/4	---	Pennsylvania Division.....	---	---	---
Carthage & Adirondack Ry.....	---	---	---	1st mtge & coll tr 5s ser A 1985.....May-Nov	---	85 1/2 85 1/2	1
First mortgage guaranteed 4s 1981.....June-Dec	---	68 72	---	1st mtge & coll tr 4 1/2s ser B 1985.....May-Nov	---	76 77	---
Celanese Corp 3s debentures 1965.....April-Oct	---	101 101 1/2	17	Delaware Power & Light 3s 1973.....April-Oct	---	101	---
Celotex Corp 3 1/4s debentures 1960.....Feb-Aug	---	102 102 1/2	---	First mortgage and coll trust 3 1/2s 1977.....June-Dec	---	---	---
3 1/4s debentures (1947 issue) 1960.....Feb-Aug	---	102 102	4	First mortgage and coll trust 2 3/4s 1979.....Jan-July	---	99 1/2	---
Central Branch U P first gold 4s 1948.....June-Dec	---	---	---	1st mtge & coll trust 2 3/4s 1980.....Mar-Sept	---	98	---
Central of Georgia Ry.....	---	---	---	Denver & Rio Grande Western RR.....	---	---	---
First mortgage series A 1995.....Jan-July	---	77 1/2 78 1/2	8	First mortgage series A (3% fixed	---	100 100	1
AGen mortgage 4 1/2s series A Jan 1 2020.....May	---	88 1/2 88 1/2	---	1% contingent interest) 1993.....Jan-July	---	---	---
AGen mortgage 4 1/2s series B Jan 1 2020.....May	80 1/4	78 1/2 82 1/2	344	Income mortgage series A (4 1/2%	---	---	---
Central RR Co of N J.....	---	---	---	contingent interest) 2018.....April	79 1/2	79 1/2 80	31
General mortgage 3 1/2s 1987.....Jan-July	54 1/2	53 1/2 55 1/2	160	Denver & Salt Lake.....	---	---	---
Central New York Power 3s 1974.....April-Oct	---	101 1/2	---	Income mortgage (3% fixed	---	100 100	3
Central Pacific Ry Co.....	---	---	---	1% contingent interest) 1993.....Jan-July	101 1/2	101 101 1/2	22
First and refund 3 1/2s series A 1974.....Feb-Aug	---	101 1/2	---	Detroit Edison 3s series H 1970.....June-Dec	---	96 1/2 96 1/2	3
First mortgage 3 1/2s series B 1968.....Feb-Aug	---	102 102 1/2	3	General and refund 2 3/4s series I 1982.....May-Sept	---	96 1/2 96 1/2	---
Champion Paper & Fibre deb 3s 1965.....Jan-July	---	101 1/2 103	---	Gen & ref mtge 2 3/4s ser J 1985.....Mar-Sept	---	96	---
Chesapeake & Ohio Ry.....	---	---	---	3s convertible debentures 1958.....June-Dec	110 1/4	110 1/4 112	248
General 4 1/2s 1992.....Mar-Sept	---	124 125	17	Detroit & Mack first lien gold 4s 1995.....June-Dec	---	76 80	---
Refund and imp M 3 1/2s series D 1996.....May-Nov	99 1/2	99 1/2 101	27	Second gold 4s 1995.....June-Dec	---	74	---
Refund and imp M 3 1/2s series E 1996.....Feb-Aug	100	100 100 1/2	26	Detroit Terminal & Tunnel 4 1/2s 1961.....May-Nov	---	105 1/2 105 1/2	3
Refund and imp M 3 1/2s series H 1973.....June-Dec	---	105 1/2 105 1/2	19	Detroit Tol & Iron RR 2 3/4s ser B 1976.....Mar-Sept	---	93 1/2	---
R & A div first consol gold 4s 1989.....Jan-July	---	117 117	---	Dow Chemical 2.35s debentures 1961.....May-Nov	---	97 97	20
Second consolidated gold 4s 1989.....Jan-July	---	111 113	---	Duquesne Light Co 2 3/4s 1977.....Feb-Aug	97 1/2	97 1/2 98 1/2	6
Chicago Burlington & Quincy RR.....	---	---	---	1st mortgage 2 3/4s 1979.....April-Oct	---	---	---
General 4s 1958.....Mar-Sept	104	104 106	27	1st mortgage 2 3/4s 1980.....Feb-Aug	---	---	---
First and refunding 4 1/2s series B 1977.....Feb-Aug	---	106 1/2 106 1/2	15	East Tenn Va & Georgia div first 5s 1956 May-Nov	---	107 1/2 107 1/2	2
First and refunding mortgage 3 1/2s 1985.....Feb-Aug	---	100 100	1	Edison El Ill (N Y) first cons gold 5s 1995.....Jan-July	---	104 104	1
First and refunding mortgage 2 3/4s 1970.....Feb-Aug	---	97 1/2	---	Elgin Joliet & Eastern Ry 3 1/4s 1970.....Mar-Sept	---	109 109	1
1st & ref mtge 3s 1990.....Feb-Aug	---	99 101	---	El Paso & Southwestern first 5s 1965.....April-Oct	---	108 1/2	---
Chicago & Eastern Ill RR.....	---	---	---	5s stamped 1965.....April-Oct	---	108 1/2	---
AGeneral mortgage inc conv 5s 1997.....April	75 1/2	75 1/2 78	149	Erie Railroad Co.....	79	77 1/2 79	80
First mortgage 3 1/2s series B 1985.....May-Nov	---	80 83	---	General mtge inc 4 1/2s ser A Jan 2015.....April	---	99 1/2	---
Chicago & Erie 1st gold 5s 1982.....May-Nov	127	127 127	4	First consol mortgage 3 1/2s series E 1964 April-Oct	---	99 1/2	---
Chicago Gt West first 4s series A 1983.....Jan-July	---	92 1/2 93 1/2	18	First consol mtge 3 1/2s series F 1960.....Jan-July	---	91 92	---
AGeneral inc mtge 4 1/2s Jan 1 2038.....April	---	80 84 1/2	---	First consol mtge 3 1/2s series G 2000.....Jan-July	---	90 1/2	---
Chicago Indianapolis & Louisville Ry.....	---	---	---	First consol mortgage 2s series H 1953.....Mar-Sept	---	97 1/2	---
1st mortgage 4s inc series A Jan 1983.....April	68 1/2	68 1/2 68 1/2	5	Ohio Division first mortgage 3 1/2s 1971.....Mar-Sept	---	100	---
2nd mortgage 4 1/2s inc ser A Jan 2003.....April	58	57 1/2 60	28	---	---	104 1/2	---
Chicago Indiana & Southern 4s 1956.....Jan-July	---	100 100	5	---	---	---	---
Chicago Milwaukee St Paul & Pacific RR.....	---	---	---	---	---	---	---
First mortgage 4s series A 1994.....Jan-July	---	100 1/2 100 1/2	1	---	---	---	---
General mortgage 4 1/2s inc ser A Jan 2019.....April	80	78 1/2 80	37	---	---	---	---
4 1/2s conv increased series B Jan 1 2044.....April	67 1/2	65 1/2 67 1/2	86	---	---	---	---
Chicago & North Western Ry.....	---	---	---	---	---	---	---
Second mortgage conv inc 4 1/2s Jan 1 1999.....April	66 1/2	65 66 1/2	217	---	---	---	---
First mortgage 3s series B 1969.....Jan-July	---	90 92	---	---	---	---	---
Chicago Rock Island & Pacific RR.....	---	---	---	---	---	---	---
1st mtge 2 3/4s ser A 1980.....Jan-July	---	96	---	---	---	---	---
Chicago St L & New Orleans 5s 1951.....June-Dec	100 1/2	100 1/2 100 1/2	1	---	---	---	---
Memphis Division 1st gold 4s 1951.....June-Dec	100 1/2	100 1/2 100 1/2	1	---	---	---	---
Chicago Terre Haute & Southeastern Ry.....	---	---	---	---	---	---	---
First and refunding mtge 2 3/4s 1994.....Jan-July	85	85 85 1/2	20	---	---	---	---
Income 2 3/4s 1994.....Jan-July	78	78 78	1	---	---	---	---
Chicago Union Station.....	---	---	---	---	---	---	---
First mortgage 3 1/2s series F 1963.....Jan-July	---	102 1/2 103 1/2	5	---	---	---	---
First mortgage 2 3/4s series G 1963.....Jan-July	100	100 100	5	---	---	---	---
Chicago & Western Indiana conv 4s 1952.....Jan-July	100 1/2	100 1/2 100 1/2	10	---	---	---	---
First and refunding 4 1/2s series D 1962 Mar-Sept	---	103 1/2 104 1/2	---	---	---	---	---
Cincinnati Gas & Elec 1st mtge 2 3/4s 1975 April-Oct	---	98 1/2 98 1/2	21	---	---	---	---
First mortgage 2 3/4s 1978.....Jan-July	---	100	---	---	---	---	---
Cincinnati Union Terminal.....	---	---	---	---	---	---	---
First mortgage gtd 3 3/4s series E 1969.....Feb-Aug	---	104 1/2	---	---	---	---	---
First mortgage 2 3/4s series G 1974.....Feb-Aug	98	98 98	20	---	---	---	---
C I T Financial Corp 2 3/4s 1959.....April-Oct	---	98 1/2 98 1/2	20	---	---	---	---
Cities Service Co 3s 1st deb 1976.....Jan-July	97 1/2	97 1/2 97 1/2	129	---	---	---	---
City Ice & Fuel 2 3/4s debentures 1966.....June-Dec	---	94 100	---	---	---	---	---
City Investing Co 4s debentures 1961.....June-Dec	---	94 1/2 94 1/2	2	---	---	---	---
Cleveland Cincinnati Chic & St Louis Ry.....	---	---	---	---	---	---	---
General gold 4s 1993.....June-Dec	---	93 1/2	---	---	---	---	---
General 5s series B 1993.....June-Dec	---	101	---	---	---	---	---
Refunding and imp 4 1/2s series E 1977.....Jan-July	71 1/4	70 1/2 71 1/4	65	---	---	---	---
Cincinnati Wab & Mich Div 1st 4s 1991 Jan-July	---	90 98	---	---	---	---	---
St Louis Division first coll trust 4s 1990.....May-Nov	---	90 97 1/2	---	---	---	---	---
Cleveland Electric Illuminating 3s 1970.....Jan-July	101 1/2	101 1/2 101 1/2	9	---	---	---	---
First mortgage 3s 1982.....June-Dec	---	100 1/2	---	---	---	---	---
1st mortgage 2 3/4s 1985.....Mar-Sept	---	97 1/2	---	---	---	---	---
Cleveland Short Line first gtd 4 1/2s 1961 April-Oct	---	100 1/2 100 1/2	3	---	---	---	---
Colorado & Southern Ry.....	---	---	---	---	---	---	---
4 1/2s (stamped modified) 1980.....May-Nov	95 1/4	95 1/4 96	23	---	---	---	---
Colorado Fuel & Iron Corp.....	---	---	---	---	---	---	---
First mortgages and coll trust 4s 1964.....April-Oct	---	101	---	---	---	---	---
Columbia Gas System Inc.....	---	---	---	---	---	---	---
3s debentures series A 1975.....June-Dec	---	98 1/4	---	---	---	---	---
3s debentures series B 1975.....Feb-Aug	98 1/2	98 1/2 98 1/2	15	---	---	---	---
Columbus & South Ohio Elec 3 1/4s 1970.....May-Sept	102 1/2	102 1/2 102 1/2	3	---	---	---	---
Columbus & Toledo first external 4s 1955.....Feb-Aug	---	---	---	---	---	---	---
Commonwealth Edison Co.....	---	---	---	---	---	---	---
First mortgage 3s series L 1977.....Feb-Aug	101 1/4	101 102	50	---	---	---	---
First mortgage 3s series M 1978.....June-Dec	---	100	---	---	---	---	---
3s sinking fund debentures 1999.....April-Oct	99 1/2	99 99	1	---	---	---	---
2 3/4s s f debentures 1999.....April-Oct	94 1/2	94 1/2 96	11	---	---	---	---
Conn River Pwr sink fund 3 3/4s A 1961.....Feb-Aug	---	102 1/2 103 1/2	4	---	---	---	---
Consolidated Cigar Corp 3 1/4s 1965.....April-Oct	---	102 1/2 104 1/2	---	---	---	---	---
Consolidated Edison of New York.....	---	---	---	---	---	---	---
First and refund mtge 2 3/4s ser A 1982 Mar-Sept	95	95 95 1/2	30	---	---	---	---
First and refund mtge 2 3/4s ser B 1977 April-Oct	93 1/2	93 1/2 93 1/2	12	---	---	---	---
First and refund mtge 2 3/4s ser C 1972 June-Dec	---	96 1/2 96 1/2	4	---	---	---	---
First and refunding 3s series D 1972 May-Nov	100 1/2	100 1/2 101	26	---	---	---	---
First and refund mtge 3s series E 1979 Jan-July	---	100 1/2	---	---	---	---	---
3s convertible debentures 1963.....June-Dec	121	121 122	102	---	---	---	---
Consolidated Gas Co of Balt City.....	---	---	---	---	---	---	---
General mortgage 4 1/2s 1954.....April-Oct	---	106 1/2	---	---	---	---	---
Consolidated Gas El Lt & Power (Balt).....	---	---	---	---	---	---	---
1st ref M 2 3/4s ser T 1976.....Jan-July	---	99 100	---	---	---	---	---
1st ref M 2 3/4s ser U 1981.....April-Oct	---	100 100	2	---	---	---	---
1st ref mtge s f 2 3/4s ser X 1986.....Jan-July	---	98 1/2	---	---	---	---	---
2 3/4s conv deb 1962.....May-Nov	113 1/4	113 1/4 113 1/4	15	---	---	---	---
Consolidated Natural Gas 2 3/4s 1968.....April-Oct	---	99 1/2 99 1/2	5	---	---	---	---
Consumers Power first mtge 2 3/4s 1975.....Mar-Sept	97 1/2	97 1/2 97 1/2	26	---	---	---	---
Continental Baking 3s debentures 1965.....Jan-July	---	100 1/2 100 1/2	3	---	---	---	---
Crucible Steel Co of Am 1st mtge 3 3/4s 1966 May-Nov	---	97 99	---	---	---	---	---
Delta Northern Ry first 5 1/2s 1942.....June-Dec	---	55 1/2 57 1/2	2	---	---	---	---
Delta Deposit receipts.....	---	38 1/2 38 1/2	2	---	---	---	---
Delta RR first 5s gold 1952.....Jan-July	---	91 93	---	---	---	---	---
Delta Deposit receipts.....	---	29 1/2 29 1/2	12	---	---	---	---
Delta 7 1/2s series A deposit receipts 1946.....June-Dec	---	38 41	---	---	---	---	---
Delta 6s series B deposit receipts 1946.....June-Dec	---	37 1/2 41	---	---	---	---	---

For footnotes see page 29.



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 13

BONDS						BONDS						
New York Stock Exchange						New York Stock Exchange						
	Interest	Friday	Week's Range	Bonds	Range Since		Interest	Friday	Week's Range	Bonds	Range Since	
	Period	Last	or Friday's	Sold	Jan. 1		Period	Last	or Friday's	Sold	Jan. 1	
		Sale Price	Bid & Asked	No.	Low High			Sale Price	Bid & Asked	No.	Low High	
J												
Jamestown Franklin & Clear first 4s 1959	June-Dec	88	87 88%	56	85 94%	New Orleans Texas & Mexico Ry—(Cont)—						
Jersey Central Power & Light 2½s 1976	Mar-Sept	—	*95½ 96½	—	99½ 102	ΔFirst 5s series C 1956	Feb-Aug	102	102 102	2	100½ 103½	
K												
Kanawha & Mich 1st mtge 4s 1990	April-Oct	—	91 91	5	85½ 91	ΔCertificates of deposit	Feb-Aug	—	*99½	—	100 101½	
Kansas City Power & Light 2½s 1976	June-Dec	—	*96%	—	100 102	ΔFirst 4½s series D 1956	Feb-Aug	—	*99½	—	99 101½	
1st mortgage 2½s 1978	June-Dec	—	—	—	—	ΔCertificates of deposit	April-Oct	—	*101¾ 103	—	100½ 104½	
Kansas City Southern Ry 4s ser A 1975	April-Oct	103½	103¾ 104	41	103¾ 105½	ΔCertificates of deposit	—	—	101 101	1	100¾ 102¾	
1st mortgage 2½s 1980	June-Dec	—	*— 99½	—	98½ 98½	New York Central RR Co—						
Kansas City Terminal Ry 2½s 1974	April-Oct	—	*102	—	104½ 104½	Consolidated 4s series A 1998	Feb-Aug	63½	65¾ 68	187	65½ 75	
Kentucky Central 1st mtge 4s 1987	Jan-July	—	*114	—	114 116½	Refunding & Imp 4½s series A 2013	April-Oct	71½	69¾ 71½	206	68½ 79½	
Kentucky & Indiana Terminal 4½s 1961	Jan-July	100½	100½ 100½	2	100½ 100½	Refunding & Imp 5s series C 2013	April-Oct	78½	77½ 79½	139	76 87½	
Stamped 1961	Jan-July	—	*— 108	—	—	N Y Central & Hudson River RR—						
Plain 1961	Jan-July	—	—	—	—	General mortgage 3½s 1997	Jan-July	80%	80% 82½	46	80% 84%	
4½s unguaranteed 1961	Jan-July	—	—	—	—	3½s registered 1977	Jan-July	—	—	—	78½ 88	
Kings County Elec Lt & Power 6s 1997	April-Oct	—	101 101	1	100½ 103½	Lake Shore collateral gold 3½s 1998	Feb-Aug	—	66 68½	4	66 73	
Koppers Co 1st mortgage 3s 1964	April-Oct	—	*¾ 1	—	¾ ¾	3½s registered 1998	Feb-Aug	—	63¾ 63¾	4	63 69½	
ΔKreuger & Toll 5s certificates 1959	Mar-Sept	—	—	—	—	Michigan Cent collateral gold 3½s 1998	Feb-Aug	65%	65 65%	23	64 72	
L												
Lakefront Dock & RR Terminal—						3½s registered 1998	Feb-Aug	—	*61 63	—	62½ 69½	
First mtge sink fund 3½s ser A 1968	June-Dec	—	97 97	10	97 97	New York Chicago & St Louis—						
Lake Shore & Mich South gold 3½s 1997	June-Dec	—	91½ 91½	8	91 102½	Refunding mortgage 3½s series E 1980	June-Dec	98½	98½ 98½	2	98½ 104	
3½s registered 1997	June-Dec	—	*— 91½	—	94 96½	First mortgage 3s series F 1986	April-Oct	—	*— 98½	—	99½ 100½	
Lautaro Nitrate Co Ltd—						N Y Connecting RR 2½s series B 1975	April-Oct	—	90 91	13	90 97½	
ΔFirst mortgage income reg 1975	June-Dec	98	98 98½	27	96½ 99½	N Y Dock first gold 4s 1951	Feb-Aug	—	100 100½	2	100 100½	
Lehigh Coal & Navigation Co—						N Y & Harlem gold 3½s 2000	May-Nov	—	103 103	1	101½ 103	
Sinking fund mortgage 3½s ser A 1970	April-Oct	—	*94½ 95	—	94 97	Mortgage 4s series A 2043	Jan-July	—	*100 100½	—	99½ 100	
Lehigh Valley Coal Co—						Mortgage 4s series B 2043	Jan-July	100	100 100	1	99½ 100	
First & ref 5s stamped 1954	Feb-Aug	—	*100 100½	—	100 101½	N Y Lack & West 4s series A 1973	May-Nov	80½	79¾ 80¾	6	77½ 84½	
First & ref 5s stamped 1964	Feb-Aug	—	*— 93%	—	90 95	4½s series B 1973	May-Nov	—	*86 87½	—	86 89	
First & ref 5s stamped 1974	Feb-Aug	—	*— 95%	—	88 93½	N Y New Haven & Hartford RR—						
Lehigh Valley Harbor Term Ry—						First & refunding mtge 4s ser A 2007	Jan-July	72½	68½ 72½	422	68½ 81½	
First mortgage 5s extended to 1984	Feb-Aug	—	81¾ 83½	7	81 88	ΔGeneral mtge conv ins 4½s series A 2022	May	57½	d56% 62	676	56¾ 68½	
Lehigh Valley Railway—						Harlem River & Port Chester—						
First mortgage 4½s extended to 1974	Jan-July	84	84 84	2	82 88	First mortgage 4s 1954	May-Nov	102½	102½ 103	12	102½ 103	
Lehigh Valley RR—						ΔGeneral 4s 1955	June-Dec	9½	8¾ 9%	92	8¾ 13	
General consolidated mortgage bonds—						N Y Power & Light first mtge 2½s 1975	Mar-Sept	—	95¾ 95¾	20	95¾ 7%	
Series A 4s fixed interest 2003	May-Nov	64½	64½ 65½	9	65 71½	N Y & Putnam first consol gtd 4s 1993	April-Oct	71½	71½ 71½	8	70 76½	
Series B 4½s fixed interest 2003	May-Nov	—	70¾ 70¾	6	69½ 76½	N Y State Electric & Gas 2½s 1977	Jan-July	103	103 103	3	103 105½	
Series C 5s fixed interest 2003	May-Nov	—	80 80	1	80 84	N Y Steam Corp first 3½s 1963	Jan-July	—	—	—	—	
Series D 4s contingent interest 2003	May	57½	57 58	45	56½ 63½	ΔFirst refunding 5s 1937	Jan-July	—	67¾ 70	52	59 70	
Series E 4½s contingent interest 2003	May	62½	62½ 63½	54	62½ 70	ΔSecond gold 4½s 1937	Feb-Aug	38	38 38	3	31½ 38	
Series F 5s contingent interest 2003	May	—	68½ 69½	6	68½ 74	ΔGeneral gold 5s 1940	Feb-Aug	—	*22¾ 23½	—	22¾ 28	
Lehigh Valley Terminal Ry—						ΔTerminal first gold 5s 1943	May-Nov	—	*75 85	—	75 75	
First mortgage 5s extended to 1979	April-Oct	88	88 88½	25	87½ 90	N Y Telephone 2½s series D 1982	Jan-July	96½	96½ 96½	9	96½ 101½	
Lexington & Eastern Ry first 5s 1965	April-Oct	—	*120½	—	121 121	Refunding mortgage 3½s series E 1978	Feb-Aug	—	*101½ 102	—	102 107½	
Liggett & Myers Tobacco 5s 1951	Feb-Aug	100½	100½ 100½	4	100½ 101½	Refunding mortgage 3s series F 1981	Jan-July	—	*100½ 102	—	100½ 105½	
Little Miami general 4s series (1962)	May-Nov	—	*103½	—	—	Niagara Mohawk Power Corp—						
ΔLombard Electric 7s series A 1952	June-Dec	—	100½ 100½	11	100½ 103	General mortgage 2½s 1980	Jan-July	—	96¾ 96¾	9	96¾ 102	
Lorillard (P) Co 3s debentures 1963	April-Oct	—	100½ 100½	—	—	General mortgage 2½s 1980	April-Oct	—	*96¾	—	97½ 102½	
Louisville & Nashville RR—						Norfolk Southern Ry Co—						
First & refund mtge 3½s ser F 2003	April-Oct	—	95¾ 95¾	17	95½ 103½	ΔGeneral mtge 5s convertible inc 2014	April-Oct	—	128 128	2	110½ 128	
First & refund mtge 2½s ser G 2003	April-Oct	—	*86	—	87 93	Norfolk & Western Ry first gold 4s 1996	April-Oct	126½	126½ 127½	12	126½ 132	
First & refund mtge 3½s ser H 2003	April-Oct	—	101½ 102½	16	101½ 105½	Northern Central general & ref 5s 1974	Mar-Sept	—	*117	—	117 117	
St Louis Div second gold 3s 1980	Mar-Sept	—	*96	—	96 98	General & refunding 4½s ser A 1974	Mar-Sept	—	*102½	—	—	
Atl Knox & Cincinnati Div 4s 1955	May-Nov	103½	103½ 103½	2	103½ 107½	Northern Pacific Ry—						
Louisville Gas & Elec 1st mtge 2½s 1979	May-Nov	—	*100½	—	100½ 102½	Prior lien 4s 1997	Quar-Jan	—	104 105	67	102½ 105	
M												
Macy (R H) & Co 2½s debentures 1972	May-Nov	—	*98 100	—	100 102½	4s registered 1977	Quar-Jan	—	*100	—	100 108½	
Maine Central RR 4½s series A 1960	June-Dec	—	*82½ 83	16	79 83½	General lien 3s Jan 1 2047	Quar-Feb	70½	70 70¾	79	69 76	
First mortgage & con 4s series B 1954	June-Dec	—	*96½ 100	—	97½ 100	3s registered 2047	Quar-Feb	—	*64½ 65½	—	65 70½	
Manati Sugar 4s sinking fund Feb 1 1957	May-Nov	—	100 100½	7	96 100½	Refunding & improve 4½s ser A 2047	Jan-July	95	94 95	95	93¾ 99	
Manila RR (Southern Lines) 4s 1959	May-Nov	—	*48 52	—	50 57	Refunding & improve 5s series C 2047	Jan-July	104½	104 104½	5	100½ 105	
May Dept Stores 2½s debentures 1972	Jan-July	—	*97½	—	99½ 100½	Refunding & improve 5s series D 2047	Jan-July	104½	104½ 104½	38	100 105	
Mead Corp first mortgage 3s 1966	June-Dec	—	*100	—	102½ 102½	Collateral trust 4½s 1975	Mar-Sept	105	104¾ 105¾	47	103 106½	
Metropolitan Edison first mtge 2½s 1974	May-Nov	—	100 100	2	100 103½	Northern States Power Co—						
First mortgage 2½s 1980	Feb-Aug	—	—	—	—	(Minnesota) first mortgage 2½s 1974	Feb-Aug	—	95½	—	101 101	
Michigan Bell Telephone Co—						First mortgage 2½s 1975	April-Oct	—	95½	95½ 95½	3	95½ 101½
3½s debentures 1988	April-Oct	102½	102½ 102½	4	102½ 106½	First mortgage 3s 1978	Jan-July	—	*— 101	—	102½ 102½	
Michigan Central—						First mortgage 2½s 1979	Feb-Aug	—	*— 96½	—	101¾ 102	
Jack Lins & Sag 3½s 1951	Mar-Sept	—	*97¾	—	100 100	(Wisconsin) first mortgage 2½s 1977	April-Oct	—	*— 99½	—	—	
First gold 3½s 1952	May-Nov	—	*100½ 101½	—	101 101½	First mortgage 3s 1979	Mar-Sept	—	*97½	—	—	
Refunding & Imp 4½s series C 1979	Jan-July	—	99 99	10	92 101½	Northwestern Bell Telephone—						
Michigan Cons Gas first mtge 3½s 1969	Mar-Sept	105½	105 105½	12	105 108½	2½s debentures 1984	June-Dec	—	*97½	—	97½ 101½	
First mortgage 2½s 1969	Mar-Sept	—	*93	—	105 106	Ohio Edison first mortgage 3s 1974	Mar-Sept	99¾	99¾ 99¾	4	99¾ 104¾	
3½s sinking fund debentures 1967	Jan-July	—	103¾ 103¾	2	103¾ 105½	First mortgage 2½s 1975	April-Oct	—	96¾ 96¾	2	96 100½	
ΔMidland of N J first ext 5s 1940	April-Oct	—	79 79	5	70 79	1st mortgage 2½s 1980	May-Nov	—	*— 104	—	99 100½	
Minnesota Mining & Mtg 2½s 1967	April-Oct	—	*— 100	—	101½ 101½	Oklahoma Gas & Electric 2½s 1975	Feb-Aug	—	*— 95½	—	—	
Minn St Paul & Sault Ste Marie—						First mortgage 3s 1979	June-Dec	—	—	—	102½ 102½	
First mortgage 4½s inc series A Jan 1971	May	92	92 92	8	90½ 92½	1st mortgage 2½s 1980</						



## RANGE FOR WEEK ENDED APRIL 13

# NEW YORK CURB EXCHANGE

## WEEKLY AND YEARLY RECORD

RANGE FOR WEEK ENDED APRIL 13

For footnotes see page 33.



## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 13

FOR WEEK ENDING

STOCKS										STOCKS									
New York Curb Exchange										New York Curb Exchange									
Par	Last	Week's	Sales	Range Since Jan. 1		Low	High	Low	High	Par	Last	Week's	Sales	Range Since Jan. 1		Low	High	Low	High
Aluminum Co of America common	73	69 1/2	73	10,400	67 1/2	Apr	77	Jan	104 1/2	Jan	100	73	69 1/2	73	10,400	67 1/2	Apr	77	Jan
\$3 75 cumulative preferred	100	97	97	600	97	Apr	104 1/2	Jan	104 1/2	Jan	100	97	97	600	97	Apr	104 1/2	Jan	104 1/2
Aluminum Goods Manufacturing	100	26 1/2	26 1/2	100	25 3/4	Mar	27 1/2	Feb	27 1/2	Feb	100	26 1/2	26 1/2	100	25 3/4	Mar	27 1/2	Feb	27 1/2
Aluminum Industries common	100	10 1/2	11	150	9 1/4	Jan	13	Feb	13	Feb	100	10 1/2	11	150	9 1/4	Jan	13	Feb	13
Amer Air Filter 5% conv pfd	15	1 1/2	1 1/2	2,400	1 1/2	Jan	1 1/2	Jan	1 1/2	Jan	15	1 1/2	1 1/2	2,400	1 1/2	Jan	1 1/2	Jan	1 1/2
American Easman Car Co class A	1	1 1/4	1 1/4	500	1 1/4	Jan	1 1/4	Jan	1 1/4	Jan	1	1 1/4	1 1/4	500	1 1/4	Jan	1 1/4	Jan	1 1/4
American Beverage common	100	1 1/4	1 1/4	500	1 1/4	Jan	1 1/4	Jan	1 1/4	Jan	100	1 1/4	1 1/4	500	1 1/4	Jan	1 1/4	Jan	1 1/4
American Book Co	100	1 1/4	1 1/4	500	1 1/4	Jan	1 1/4	Jan	1 1/4	Jan	100	1 1/4	1 1/4	500	1 1/4	Jan	1 1/4	Jan	1 1/4
American Cities Power & Light	1	1/2	1/2	1,600	1/2	Jan	1/2	Jan	1/2	Jan	1	1/2	1/2	1,600	1/2	Jan	1/2	Jan	1/2
Class B ex-distribution	1	33	32 1/2	33	32 1/2	Jan	33	Jan	33	Jan	1	33	32 1/2	33	32 1/2	Jan	33	Jan	33
American Hard Rubber Co	25	26 1/2	26 1/2	350	26 1/2	Jan	27 1/2	Mar	27 1/2	Mar	25	26 1/2	26 1/2	350	26 1/2	Jan	27 1/2	Mar	27 1/2
American Laundry Machine	20	20 1/2	21	400	19 1/2	Jan	22	Mar	22	Mar	20	20 1/2	21	400	19 1/2	Jan	22	Mar	22
American Manufacturing Co com	25	6 1/2	6 1/2	18,000	6 1/2	Jan	7 1/2	Feb	7 1/2	Feb	25	6 1/2	6 1/2	18,000	6 1/2	Jan	7 1/2	Feb	7 1/2
American Maracabo Co	1	23 1/4	23 1/4	500	20 3/4	Jan	24 1/2	Mar	24 1/2	Mar	1	23 1/4	23 1/4	500	20 3/4	Jan	24 1/2	Mar	24 1/2
American Meter Co	1	23 1/4	23 1/4	500	20 3/4	Jan	24 1/2	Mar	24 1/2	Mar	1	23 1/4	23 1/4	500	20 3/4	Jan	24 1/2	Mar	24 1/2
American Natural Gas Co 6% pfd	25	113 1/4	114	150	112 1/2	Mar	118	Jan	118	Jan	25	113 1/4	114	150	112 1/2	Mar	118	Jan	118
American Potash & Chem class A	35	35	35	225	33	Jan	40	Jan	40	Jan	35	35	35	225	33	Jan	40	Jan	40
Class B	35 1/4	35 1/4	35 1/4	800	32 1/2	Jan	40	Jan	40	Jan	35 1/4	35 1/4	35 1/4	800	32 1/2	Jan	40	Jan	40
American Republics	10	54 1/2	49 1/2	55	14,500	44 1/4	Jan	55	Apr	55	Apr	10	54 1/2	49 1/2	55	14,500	44 1/4	Jan	55
American Seal-Kap common	20	13 1/2	20	11,500	10 1/2	Jan	20	Apr	20	Apr	20	13 1/2	20	11,500	10 1/2	Jan	20	Apr	20
Amer Superpower Corp common	100	10 1/2	10 1/2	14,000	10 1/2	Jan	10 1/2	Jan	10 1/2	Jan	100	10 1/2	10 1/2	14,000	10 1/2	Jan	10 1/2	Jan	10 1/2
\$6 series preferred	100	113 1/4	114	150	112 1/2	Mar	118	Jan	118	Jan	100	113 1/4	114	150	112 1/2	Mar	118	Jan	118
American Thread 5% preferred	5	4 1/4	4 1/4	1,600	4 1/4	Jan	5	Jan	5	Jan	5	4 1/4	4 1/4	1,600	4 1/4	Jan	5	Jan	5
American Writing Paper common	5	10	9 1/2	1,200	8 1/2	Jan	10 1/2	Mar	10 1/2	Mar	5	10	9 1/2	1,200	8 1/2	Jan	10 1/2	Mar	10 1/2
Anchor Post Products	2	9 1/2	9	9 1/2	900	6 1/2	Jan	9 1/2	Apr	9 1/2	Apr	2	9 1/2	9	9 1/2	900	6 1/2	Jan	9 1/2
Angerman Co Inc common	1	10 1/2	10 1/2	1,025	10 1/2	Apr	13	Mar	13	Mar	1	10 1/2	10 1/2	1,025	10 1/2	Apr	13	Mar	13
Anglo-Iranian Oil Co Ltd	1	10 1/2	10 1/2	1,025	10 1/2	Apr	13	Mar	13	Mar	1	10 1/2	10 1/2	1,025	10 1/2	Apr	13	Mar	13
American dep rcts ord reg	1	3 1/2	3 1/2	600	3 1/2	Jan	3 1/2	Jan	3 1/2	Jan	1	3 1/2	3 1/2	600	3 1/2	Jan	3 1/2	Jan	3 1/2
Angostura-Wupperman	1	9 1/2	9 1/2	2,100	9 1/2	Jan	10	Mar	10	Mar	1	9 1/2	9 1/2	2,100	9 1/2	Jan	10	Mar	10
Apex-Elec Manufacturing Co	1	107 1/2	106	107 1/2	460	106	Apr	113	Feb	113	Feb	1	107 1/2	106	107 1/2	460	106	Apr	113
Appalachian Elec Power 4 1/2% pfd	100	6 1/2	6 1/2	1,700	5 1/2	Jan	7 1/2	Jan	7 1/2	Jan	100	6 1/2	6 1/2	1,700	5 1/2	Jan	7 1/2	Jan	7 1/2
Argus Cameras Inc	1	14 1/2	13 1/4	14 1/2	10,300	10 1/2	Jan	14 1/2	Apr	14 1/2	Apr	1	14 1/2	13 1/4	14 1/2	10,300	10 1/2	Jan	14 1/2
Arkansas Natural Gas common	10	15 1/2	14 1/2	15 1/2	47,400	10 1/2	Jan	15 1/2	Apr	15 1/2	Apr	10	15 1/2	14 1/2	15 1/2	47,400	10 1/2	Jan	15 1/2
Common class A non-voting	10	10 1/2	10 1/2	400	10 1/2	Jan	10 1/2	Feb	10 1/2	Feb	10	10 1/2	10 1/2	400	10 1/2	Jan	10 1/2	Feb	10 1/2
6% preferred	10	114	114	10	111 1/2	Jan	114	Apr	114	Apr	10	114	114	10	111 1/2	Jan	114	Apr	114
Arkansas Power & Light \$7 pfd	10	17 1/2	17 1/2	18 1/2	700	15 1/2	Jan	21 1/2	Jan	21 1/2	Jan	10	17 1/2	17 1/2	18 1/2	700	15 1/2	Jan	21 1/2
Armstrong Rubber Co class A	50	44 1/2	44 1/2	100	40	Jan	48	Feb	48	Feb	50	44 1/2	44 1/2	100	40	Jan	48	Feb	48
4 1/2% convertible preferred	2.50	11	10 1/2	11	800	10 1/2	Mar	12 1/2	Jan	12 1/2	Jan	2.50	11	10 1/2	11	800	10 1/2	Mar	12 1/2
Aro Equipment Corp	1	20 1/2	20	20 1/2	7,200	13 1/2	Jan	23 1/2	Mar	23 1/2	Mar	1	20 1/2	20	20 1/2	7,200	13 1/2	Jan	23 1/2
Aspinook (The) Corp	1	300	299	300	299	Apr	300	Apr	300	Apr	1	300	299	300	299	Apr	300	Apr	300
Associated Electric Industries	1	8 1/2	8 1/2	8 1/2	8,000	8 1/2	Apr	9 1/2	Apr	9 1/2	Apr	1	8 1/2	8 1/2	8 1/2	8,000	8 1/2	Apr	9 1/2
American dep rcts reg	1	62	62	62	75	62	Apr	75	Jan	75	Jan	1	62	62	62	75	62	Apr	75
Associated Laundries of America	1	3 1/2	3 1/2	3 1/2	7,700	2 1/2	Jan	4 1/2	Jan	4 1/2	Jan	1	3 1/2	3 1/2	3 1/2	7,700	2 1/2	Jan	4 1/2
Associated Tel & Tel class A	1	76 1/2	75 1/2	76 1/2	375	73	Mar	82 1/2	Feb	82 1/2	Feb	1	76 1/2	75 1/2	76 1/2	375	73	Mar	82 1/2
Atlantic Coast Fisheries	50	6 1/2	5 1/2	6 1/2	14,700	5 1/4	Apr	7 1/4	Feb	7 1/4	Feb	50	6 1/2	5 1/2	6 1/2	14,700	5 1/4	Apr	7 1/4
Atlantic Coast Line Co	1	23 1/2	23 1/2	24 1/2	3,300	20	Jan	25 1/2	Jan	25 1/2	Jan	1	23 1/2	23 1/2	24 1/2	3,300	20	Jan	25 1/2
Atlas Corp warrants	1	6	6	6	100	5 1/2	Mar	7 1/2	Jan	7 1/2	Jan	1	6	6	6	100	5 1/2	Mar	7 1/2
Atlas Plywood Corp	1	23 1/2	23 1/2	24 1/2	3,300	20	Jan	25 1/2	Jan	25 1/2	Jan	1	23 1/2	23 1/2	24 1/2	3,300	20	Jan	25 1/2
Automatic Steel Products Inc	1	16 1/2	16 1/2	17 1/2	400	16 1/2	Apr	21 1/2	Feb	21 1/2	Feb	1	16 1/2	16 1/2	17 1/2	400	16 1/2	Apr	21 1/2
Automatic Voting Machine	3	39 1/2	37	39 1/2	4,400	34 1/2	Mar	43 1/2	Jan	43 1/2	Jan	3	39 1/2	37	39 1/2	4,400	34 1/2	Mar	43 1/2
Ayrshire Collieries Corp common	1	12 1/2	12	13	600	11 1/2	Jan	13	Mar	13	Mar	1	12 1/2	12	13	600	11 1/2	Jan	13
Babcock & Wilcox Co	750	5 1/2	5 1/2	5 1/2	12,700	4 1/4	Jan	5 1/2	Mar	5 1/2	Mar	750	5 1/2	5 1/2	5 1/2	12,700	4 1/4	Jan	5 1/2
Baldwin Rubber Co common	1	12 1/2	12	13	600	11 1/2	Jan	13	Mar	13	Mar	1	12 1/2	12	13	600	11 1/2	Jan	13
Baldwin Securities Corp	1	12 1/2	12	13	600	11 1/2	Jan	13	Mar	13	Mar	1	12 1/2	12	13	600	11 1/2	Jan	13
Banco de los Andes	1	5 1/2	5 1/2	5 1/2	12,700	4 1/4	Jan	5 1/2	Mar	5 1/2	Mar	1	5 1/2	5 1/2	5 1/2	12,700	4 1/4	Jan	5 1/2
American shares	1	5 1/2	5 1/2	5 1/2	12,700	4 1/4	Jan	5 1/2	Mar	5 1/2	Mar	1	5 1/2	5 1/2	5 1/2	12,700	4 1/4	Jan	5 1/2
Barcelona Tr Lt & Pwr Ltd	1	8	6 1/2	8 1/2	53,900	6 1/2	Apr	8 1/2	Jan	8 1/2	Jan	1	8	6 1/2	8 1/2	53,900	6 1/2	Apr	8 1/2
Earlton Steel Corp	1	12 1/2	12 1/2	12 1/2	2,500	11 1/2	Jan	14 1/2	Jan	14 1/2	Jan	1	12 1/2	12 1/2	12 1/2	2,500	11 1/2	Jan	14 1/2
Basic Refractories Inc	1	13	13	13	100	13	Jan	15 1/2	Feb	15 1/2	Feb	1	13	13	13	100	13	Jan	15 1/2
Baumann (L) & Co common	1	13	13	13	100	13	Jan	15 1/2	Feb	15 1/2	Feb	1	13	13	13	100	13	Jan	15 1/2
Beau-Brummel Ties common	1	15 1/2	15 1/2	15 1/2	1,200	15	Jan	17	Jan	17	Jan	1	15 1/2	15 1/2	15 1/2	1,200	15	Jan	17
Beck (A S) Shoe Corp	1	3	3	3	100	3	Feb	4	Jan	4	Jan	1	3	3	3	100	3	Feb	4
Bellanca Aircraft common	1	37 1/2	36 1/2	37 1/2	1,900	36 1/2	Jan	38 1/2	Feb	38 1/2	Feb	1	37 1/2	36 1/2	37 1/2	1,900	36 1/2	Jan	38 1/2
Bell Telephone of Canada common	25	20 1/2	20 1/2	20 1/2	300	20 1/2	Jan	24 1/2	Mar	24 1/2	Mar	25	20 1/2	20 1/2	20 1/2	300	20 1/2	Jan	24 1/2
Benrus Watch Co Inc	1	20 1/2	20 1/2	20 1/2	300	20 1/2	Jan	24 1/2	Mar	24 1/2	Mar	1	20 1/2	20 1/2	20 1/2	300	20 1/2	Jan	24 1/2
Benson & Hedges common	4	12 1/2	12 1/2	13 1/4	450	11 1/2	Apr	16	Feb	16	Feb	4	12 1/2	12 1/2	13 1/4	450	11 1/2	Apr	16
Blackford's Inc common	1	12 1/2	12 1/2	13 1/4	450	11 1/2	Apr	16	Feb	16	Feb	1	12 1/2	12 1/2	13 1/4	450	11 1/2	Apr	16
Birdsboro Steel Fdry & Mach Co com	1	12 1/2	12 1/2	13 1/4	450	11 1/2	Apr	16	Feb										

For footnotes see page 33.



**RANGE FOR WEEK ENDED APRIL 13**

For footnotes see page 33.



## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 13

STOCKS New York Curb Exchange					STOCKS New York Curb Exchange						
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
		Low High		Low High			Low High		Low High		
National Union Radio.....	4 3/4	4 3/4 4 3/4	14,100	4 Jan	5 1/2 Feb	Rowe (The) Corp common.....	9 1/2	9 1/2 9 1/2	100	8 1/4 Jan	9 1/4 Apr
Neptune Meter common.....	2.50	18 1/2 18 1/2	2,700	17 Jan	20 1/2 Jan	Royalite Oil Co Ltd.....	13 1/2	12 1/2 13 1/2	11,400	11 1/2 Jan	14 1/2 Feb
Nestle Le Mur Co common.....	1	103 1/2 103 1/2	800	93 1/2 Jan	104 1/2 Apr	Russeks Fifth Ave common.....	1.25	1 1/2 1 1/2	100	8 1/4 Jan	10 Jan
New England Tel & Tel.....	100	103 1/2 103 1/2	1,400	2 1/2 Mar	4 Jan	Ryan Aeronautical Co.....	1	9 1/2 9 1/2	800	8 1/4 Mar	10 1/4 Jan
New Haven Clock & Watch Co.....	1	2 1/2 2 1/2	260	5 1/4 Apr	9 1/2 Jan	Ryan Consolidated Petroleum.....	1	5 1/2 5 1/2	1,100	4 1/2 Jan	6 1/2 Feb
4 1/2% convertible preferred.....	20	69 1/2 69 1/2	2,200	68 1/2 Mar	77 1/2 Feb	Ryerson & Haynes common.....	1	5 1/2 5 1/2	1,300	5 1/4 Jan	7 1/2 Jan
New Jersey Zinc.....	25	9 1/4 9 1/4	6,100	8 1/4 Jan	11 1/2 Jan						
New Mexico & Arizona Land.....	1	2 1/2 2 1/2	15,700	1 1/2 Jan	3 Mar						
New Park Mining Co.....	1	78 80	50	72 Jan	80 Apr						
New Process Co common.....	1	9 8 1/2	200	8 Jan	9 Mar						
New York Auction Co common.....	1	33 33 1/2	450	31 Jan	37 1/2 Jan						
New York & Honduras Rosario.....	10			10 1/2 Jan	12 Jan						
New York Merchandise.....	10										
New York Shipbuilding Corp.....	1										
Founders shares.....	1	15 1/2 16 1/4	700	15 1/2 Apr	20 1/2 Jan						
Niagara Share Corp common.....	5	15 1/2 15 1/2	500	14 1/2 Apr	16 1/2 Jan						
Niles-Bement-Pond.....	16 1/2	16 1/2 16 1/2	4,600	15 1/2 Feb	17 1/2 Feb						
Nipissing Mines.....	1 1/2	48 1/2 49 1/4	2,000	1 1/2 Mar	2 1/4 Jan						
North American Rayon \$3 preferred.....	50	18 19	400	17 1/2 Jan	22 1/2 Feb						
North American Utility Securities.....	5	5 1/2 5 1/2	5,200	4 1/2 Jan	6 1/2 Feb						
North Central Texas Oil.....	1										
North Penn RR Co.....	50	97 99	260	96 Mar	102 1/2 Mar						
Northeast Airlines.....	1	15 1/2 15 1/2	10,500	13 Jan	15 1/2 Apr						
Northern Ind Pub Serv 4 1/4% pfd.....	100	15 1/2 15 1/2	300	15 1/2 Apr	18 1/2 Jan						
Northrop Aircraft Inc.....	1										
Novadel-Agene Corp.....	1										
Ogden Corp common.....	50c	50 1/2 51	1,900	1/2 Jan	1 1/2 Jan						
Ohio Brass Co class B common.....	50c	107 1/2 108 1/2	230	107 1/2 Apr	113 Jan						
Ohio Power 4 1/2% preferred.....	100	30 1/2 31 1/4	1,700	28 1/2 Jan	32 1/2 Feb						
Oklahoma Natural Gas.....	15	14 1/2 15	600	11 1/2 Jan	15 1/2 Feb						
Oliver United Filters class B.....	1	11 10 1/2 12 1/4	5,000	8 1/2 Jan	13 1/2 Mar						
Olympic Radio & Telev Inc.....	1	19 1/2 19 1/2	100	18 1/2 Jan	21 Feb						
Omar Inc.....	1	35 1/2 35 1/2	100	34 1/2 Mar	41 1/2 Jan						
O'Keefe Copper Co Ltd Amer shares.....	1	15 1/2 16	500	15 Mar	16 1/2 Jan						
Overseas Securities.....	1										
Pacific Can Co common.....	5	9 1/2 9 1/2	100	8 1/2 Jan	11 Mar						
Pacific Gas & Electric 6% 1st pfd.....	25	32 1/2 33 1/2	2,200	32 1/2 Mar	36 1/2 Feb						
5 1/2% 1st preferred.....	23	29 1/2 29 1/2	300	29 1/2 Apr	33 Feb						
5% 1st preferred.....	25	27 1/2 27 1/2	300	28 Apr	31 Mar						
5% redeemable 1st preferred.....	25	27 1/2 27 1/2	500	26 1/2 Apr	29 Jan						
5% redeemable 1st pfd series A.....	25	27 1/2 27 1/2	1,800	26 1/2 Apr	28 1/2 Feb						
4.80% red 1st preferred.....	25	26 1/2 26 1/2	1,300	25 1/2 Apr	28 1/2 Feb						
Pacific Lighting \$4.50 preferred.....	100	101 1/4 101 1/4	325	101 1/4 Apr	106 1/2 Mar						
\$4.40 div cum preferred.....	1	101 1/4 102 1/2	150	101 1/4 Mar	108 1/2 Mar						
Pacific Petroleum Ltd.....	1	9 1/2 9 1/2	37,400	9 1/2 Jan	9 1/2 Feb						
Pacific Power & Light 5% pfd.....	100	98 100	250	96 1/2 Jan	100 Apr						
Pacific Public Service common.....	1	15 1/2 15 1/2	200	14 1/2 Jan	15 1/2 Apr						
\$1.30 1st preferred.....	1	23 23	100	22 Jan	24 Jan						
Pace-Hersey Tubes common.....	1	47 1/2 47 1/2	50	47 1/2 Apr	51 Jan						
Panacoast Oil (C A) v t c.....	5 1/2	4 1/2 5 1/2	59,900	4 Jan	6 Feb						
Panatapec Oil (C A) Amer shares.....	6 1/2	5 1/2 6 1/2	35,700	5 1/2 Apr	7 Jan						
Paramount Motors Corp.....	1	36 1/2 36 1/2	400	29 1/2 Jan	39 Jan						
Parker Pen Co.....	5	16 1/2 16 1/2	700	12 Jan	19 Feb						
Parkersburg Rig & Reel.....	1	56 1/2 56 1/2	10	55 Jan	75 Feb						
Patchogue Plymouth Mills.....	1	5 5	800	5 Apr	6 Feb						
Patican Co Ltd.....	2										
Penninsula Telephone common.....	40 1/2	40 1/2 41	750	40 Jan	44 Mar						
\$1 cumulative preferred.....	25	22 1/2 23	400	22 1/2 Apr	24 Mar						
\$1.32 cumulative preferred.....	25	27 1/2 27 1/2	100	27 Jan	28 1/2 Mar						
Pennroad Corp common.....	1	14 1/2 14 1/2	9,300	13 1/2 Jan	15 1/2 Mar						
Penn Gas & Electric class A com.....	1	108 109 1/2	75	108 Apr	112 Jan						
Penn Power & Light 4 1/2% pfd.....	100	5 1/2 5 1/2	200	5 1/2 Mar	6 Feb						
Penn Traffic Co.....	2.50	39 1/2 40	550	35 1/2 Jan	41 Mar						
Penn Water & Power Co.....	1	64 1/4 66 1/4	1,850	64 1/4 Apr	74 Jan						
Pep Boys (The).....	20	13 1/4 14	600	13 1/2 Feb	16 Jan						
Pepperell Manufacturing Co (Mass).....	1										
Perfect Circle Corp.....	2.50										
Pharlis Tire & Rubber common.....	50c	20 20 1/2	500	20 Apr	23 1/2 Jan						
Philadelphia Co common.....	1	9 1/2 9 1/2	1,200	7 1/2 Jan	11 1/2 Feb						
Phillips Packing Co.....	100	25 25 1/2	500	22 1/2 Jan	28 1/2 Feb						
Phillips Screw Co.....	1	2 2 1/2	1,700	1 1/2 Jan	2 1/2 Mar						
Pierce Governor common.....	1	2 1/2 2 1/2	1,500	2 1/2 Mar	3 1/2 Jan						
Pioneer Gold Mines Ltd.....	1	59 1/2 60 1/2	2,120	59 1/2 Apr	65 1/2 Feb						
Piper Aircraft Corp common.....	1	37 1/2 37 1/2	900	33 1/2 Jan	40 Feb						
Pittsburgh & Lake Erie.....	50	20 20 1/2	275	18 Jan	26 1/2 Feb						
Pittsburgh Metallurgical common.....	1										
Pleasant Valley Wine Co.....	1										
Pneumatic Scale common.....	10										
Polaris Mining Co.....	25c	4 4 1/2	3,000	4 Apr	5 1/2 Jan						
Powdrell & Alexander common.....	2.50	9 1/2 9 1/2	2,100	8 Jan	12 1/2 Jan						
Power Corp of Canada common.....	100	19 1/2 19 1/2	100	19 1/2 Jan	25 Feb						
6% 1st preferred.....	100	38 1/2 38 1/2	50	34 Jan	40 Feb						
Pratt & Lambert Co.....	1	12 12 1/2	700	11 1/2 Jan	12 1/2 Mar						
Prentice-Hall Inc common.....	2.50	18 1/2 19 1/2	900	14 Jan	21 1/2 Mar						
Pressed Metals of America.....	1	2 1/2 2 1/2	17,500	2 1/2 Mar	3 1/2 Jan						
Producers Corp of Nevada.....	1	8 1/2 8 1/2	100	8 Jan	9 Mar						
Prosperity Co class B.....	1										
Providence Gas.....	1										
Public Service of Colorado.....	100										
4 1/4% cumulative preferred.....	100										
Puget Sound Pulp & Timber com.....	1	29 1/2 27 1/2	1,200	25 1/2 Jan	33 1/2 Feb						
Pyle-National Co common.....	5	15 15 1/2	200	13 1/2 Jan	17 Feb						
Pyrene Manufacturing.....	10	12 1/2 12 1/2	300	9 Jan	12 1/2 Apr						
Quebec Power Co.....	1			18 1/2 Jan	19 Jan						
Railway & Light Securities.....	10	18 1/2 18 1/2	2,000	17 1/2 Jan	25 Jan						
Voting common.....	10	25 1/2 25 1/2	75	25 Apr	26 1/2 Jan						
Railway & Utility Investment A.....	10	28 28 1/2	900	22 1/2 Jan	30 Mar						
Bath Packing Co common.....	1										
Raymond Concrete Pile common.....	1										
\$3 convertible preferred.....	1										
Raytheon Manufacturing common.....	5	9 1/2 10 1/2	13,300	9 1/2 Apr	12 1/2 Jan						
Reading Tube Corp class A.....	6.25	5 5 1/2	700	4 1/2 Feb	5 1/2 Jan						
Reda Pump Co.....	1	6 1/2 6 1/2	700	6 Jan	7 1/2 Jan						
Regal Shoe Co.....	1	4 1/2 4 1/2	1,800	4 1/2 Apr	4 1/2 Jan						
Reis (Robert) & Co.....	1	1 1/2 1 1/2	400	1 1/2 Mar	2 1/2 Jan						
Reliance Electric & Engineering.....	5	24 1/4 24 1/4	1,700	23 1/2 Jan	30 1/2 Mar						
Rice-Stix Inc.....	1	32 32 1/2	200	31 1/4 Apr	37 1/2 Feb						
Richmond Radiator.....	1	3 1/2 3 1/2	600	3 Jan	4 1/2 Feb						
Rio Grande Valley Gas Co.....	1	2 1/4 2 1/4	2,600	2 Jan	2 1/2 Feb						
(Texas Corp) v t c.....	1	95 95 1/2	170	95 Apr	103 Feb						
Rochester Gas & Elec 4 1/4% pfd.....	100	38 1/2 38 1/2	325	34 1/2 Feb	43 Mar						
Roeser & Pendleton Inc common.....	1										
Rolls Royce Ltd.....	1										
American dep receipts for ord reg.....	\$1										
Rome Cable Corp common.....	5	15 1/2 15 1/2	4,600	12 1/2 Jan	15 1/2 Apr						
Roosevelt Field Inc.....	5	16 1/2 16 1/2	2,300	9 1/2 Jan	17 1/2 Feb						
Rotary Electric Steel Co.....	10	42 1/4 42 1/4	2,100	39 Mar	51 1/2 Jan						
Saint Lawrence Corp Ltd common.....	1	41 1/2 42	26,300	26 1/2 Jan	42 1/2 Feb						
1st convertible preferred.....	49	82 1/2 83 1/2	2,400	53 1/2 Jan	85 Feb						
Samson United Corp common.....	1	1 1/2 1 1/2	1,400	1 1/2 Feb	2 1/2 Jan						
Savoy Oil Inc (Del).....	25c	3 1/2 3 1/2	400	3 1/4 Jan	4 1/4 Feb						
Sayre & Fisher Brick Co.....	1	3 1/2 3 1/2	6,300	2 1/2 Jan	3 1/4 Apr						
Schick Inc.....	1	9 1/2 9 1/2	2,200	9 1/4 Jan	11 1/4 Jan						
Schulte (D A) Inc common.....	1	2 1/2 2 1/2	3,100	2 Mar	2 1/2 Jan						
Scullin Steel Co common.....	1	35 1/2 35 1/2	1,800	29 Jan	39 1/2 Jan						
Securities Corp General.....	1										
Seaman Bros Inc.....	1	18 18	103	16 1/2 Jan	20 1/2 Jan						
Segal Lock & Hardware.....	1	1 1/2 1 1/2	9,900	1 1/2 Apr	2 1/2 Feb						



## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 13

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
United Milk Products common	100	10 1/2	10 1/2	10 1/2	100	8 1/2 Jan	11 1/2 Feb
75c participating preferred	—	—	—	—	—	23 Feb	23 Feb
United Molasses Co Ltd—	—	—	—	—	—	—	—
Amer deposit rcts ord registered	—	—	6 1/2	6 1/2	200	5 1/4 Jan	6 1/4 Apr
United NJ RR & Canal	100	—	—	—	—	242 Mar	248 Mar
United Profit Sharing common	25	3 1/4	3 1/4	3 1/4	500	1 1/4 Jan	1 1/4 Feb
10% preferred	10	—	—	—	100	4 1/2 Jan	5 1/2 Jan
United Shoe Machinery common	25	45	43 1/2	45 1/4	5,400	x43 1/4 Mar	49 1/4 Jan
Preferred	25	40 3/4	40 3/4	40 3/4	80	39 3/4 Jan	41 1/4 Mar
United Specialties common	1	15 1/4	15 1/4	15 1/4	1,200	13 1/4 Feb	15 1/4 Apr
U S Air Conditioning Corp	10c	1 1/2	1 1/4	2	1,700	1 1/4 Apr	2 1/4 Jan
U S Foll Co class B	1	38 1/2	35 1/4	38 3/4	15,300	28 3/4 Jan	38 3/4 Apr
U S and International Securities	—	6	5	6	13,300	4 1/4 Jan	6 Apr
85 1st preferred with warrants	—	—	88 1/2	89 1/2	325	86 1/2 Mar	92 Feb
U S Radiator common	1	8 1/4	8 1/4	x8 1/2	3,000	8 Mar	9 1/4 Jan
U S Rubber Reclaiming Co	1	—	4 1/4	5	1,500	3 1/4 Mar	5 1/4 Jan
United Stores Corp common	50c	—	2 1/2	2 1/2	100	1 1/4 Jan	3 1/4 Feb
Universal Consolidated Oil	10	—	76	79 1/2	350	62 Jan	86 Mar
Universal Insurance	10	—	30	30 1/4	100	25 1/4 Jan	31 1/4 Apr
Universal Products Co common	10	36 1/2	36 1/2	37	450	28 1/2 Jan	38 Mar
Utah-Idaho Sugar	5	3 1/2	3 1/2	3 1/2	3,500	3 1/4 Feb	3 1/4 Jan

## V

Valspar Corp common	1	7 1/4	x7 1/2	8 1/4	900	7 1/4 Jan	9 1/4 Feb
8 1/2 convertible preferred	5	—	—	—	—	82 Jan	96 1/2 Feb
Vanadium-Alloys Steel Co	—	47 1/2	47	47 1/2	400	40 Jan	50 Mar
Venezuelan Petroleum	1	8 1/4	8 1/4	8 1/4	4,300	7 1/4 Apr	10 1/4 Jan
Venezuela Syndicate Inc	20c	4 1/4	4	4 1/4	3,700	3 1/4 Mar	5 1/4 Jan
Vogt Manufacturing	—	—	14 1/4	14 1/4	100	13 1/4 Jan	15 Feb

## W

Waco Aircraft Co	—	—	2 1/2	2 3/4	400	2 1/2 Apr	3 1/4 Jan
Wagner Baking trust cfs ext	100	—	6 1/2	7	500	6 1/2 Apr	8 Feb
7% preferred	—	—	—	—	—	108 1/2 Jan	110 Jan
Waitt & Bond Inc	—	—	1 1/2	1 1/2	600	1 1/2 Mar	2 1/4 Feb
2% cum preferred	30	—	14	14	850	12 Jan	17 1/2 Feb
Waltham Watch Co v t o w l	1	2	1 1/2	2	5,000	1 1/2 Mar	2 1/4 Jan
Ward Baking Co warrants	—	7 1/4	7 1/4	7 1/4	200	6 1/4 Jan	9 Feb
Wentworth Manufacturing	1.25	6 1/4	6 1/4	7 1/4	800	6 1/4 Apr	8 1/4 Feb
West Texas Utilities 6% preferred	—	—	—	—	—	17 1/4 Jan	113 Jan
Western Maryland Ry 7% 1st pfd	100	—	180	182	20	177 Jan	191 Feb
Western Tablet & Stationery com	—	—	27 1/2	27 1/2	100	26 Jan	27 1/4 Apr
Westmoreland Coal	20	—	38	39 1/4	125	37 Jan	41 1/4 Feb
Westmoreland Inc	10	—	—	—	—	22 1/2 Mar	25 1/2 Jan
Weyenberg Shoe Mfg Co	1	—	23	23	50	23 Apr	25 1/2 Jan
Whirlpool Corp	—	—	—	—	—	16 1/4 Jan	23 1/2 Jan
Whitman (Wm) & Co	1	—	4 1/2	4 1/2	1,100	4 1/4 Jan	5 1/4 Jan
Wichita River Oil Corp	10	—	16	16 1/2	400	16 Apr	19 1/4 Jan
Wickes (The) Corp	5	10	9 1/2	10	800	8 1/4 Jan	10 1/2 Mar
Williams (R C) & Co	—	—	9	9 1/2	600	6 1/4 Jan	10 1/2 Feb
Willson Products Inc	1	—	—	—	—	13 Mar	14 1/4 Jan
Wilson Brothers common	1	5 1/2	5 1/2	5 1/2	600	4 1/4 Jan	7 1/4 Jan
5% preferred w w	25	—	—	—	—	14 1/4 Jan	17 1/2 Feb
5% preferred x w	25	—	15	15 1/2	300	15 Apr	18 Jan
Winnipeg Elec common	—	33 1/2	38 1/4	40	900	33 1/2 Jan	43 Feb
Wisconsin Pwr & Lt 4 1/2% pfd	100	98	98	99 1/2	40	98 Mar	105 Jan
Woodall Industries Inc	2	15 1/2	15 1/2	15 1/2	200	14 Jan	15 1/2 Apr
Woodley Petroleum common	8	16 1/2	15 1/4	16 1/2	800	14 Apr	18 1/2 Jan
Woolworth (P W) Ltd	—	—	—	—	—	—	—
American deposit receipts	5s	—	4 1/2	4 1/2	300	4 1/2 Jan	4 1/2 Feb
6% preference	21	—	—	—	—	—	—
Wright Hargreaves Ltd	—	1 1/2	1 1/2	1 1/2	30,200	1 1/4 Jan	1 1/2 Jan

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Appalachian Elec Power 3 1/4s 1970	June-Dec	—	102 1/4	103 1/4	20	102 1/4	107 1/4
Bethlehem Steel 6s Aug 1 1988	Quar-Feb	—	115 1/2	163	—	158 1/2	166
Boston Edison 2 1/4s series A 1970	June-Dec	—	98 1/2	99	13	98 1/2	103 1/2
Central States Elec Corp 5s debs 1948	Jan-July	112 1/4	112 1/4	113 1/4	11	111	115
4 1/2s debentures 1954	Mar-Sept	119 1/4	119 1/4	120 1/2	28	116 1/2	121
Chicago Transit Authority	—	—	—	—	—	—	—
3 1/4s revenue series of 1947-1978	Jan-July	99 1/2	99 1/2	100 1/2	71	99	103 1/4
Delaware Lack & Western RR—	—	—	—	—	—	—	—
Lackawanna of N J Division—	—	—	—	—	—	—	—
1st mortgage 4s series A 1993	May-Nov	—	66 1/4	70 1/2	39	64	73 1/2
1st mortgage 4s series B 1993	May	—	62	63	8	58	64
Eastern Gas & Fuel 3 1/2s 1963	Jan-July	102 1/2	102	103 1/4	14	101 1/2	103 1/2
Elmira Water Lt & RR 5s 1956	Mar-Sept	—	110	—	—	112 1/2	112 1/2
Ercote Marelli Elec Mfg Co—	—	—	—	—	—	—	—
6 1/2s with Nov 1 1940 coupon 1953	May-Nov	—	155	—	—	53	57
6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	—	124	—	—	—	—
Finland Residential Mtge Bank—	—	—	—	—	—	—	—
5s stamped 1961	Mar-Sept	—	170	73	—	70	70
Green Mountain Power 3 1/4s 1963	June-Dec	—	101 1/2	101 1/2	34	100	104 1/2
Guantanamo & Western RR—	—	—	—	—	—	—	—
4 1/2s series A (coupon on) 1958	Jan-July	—	156	62	—	53	53
4 1/2s coupon market	—	—	146	49 1/2	—	44	50
International Power Sec—	—	—	—	—	—	—	—
All issues 11% redeemed	—	—	—	—	—	—	—
4 1/2s series C 1955	June-Dec	—	82 1/2	83	20	61	87
4 1/2s (Dec 1 1941 coupon) 1955	—	—	80	82	17	60	84
4 1/2s series E 1957	Feb-Aug	—	87 1/4	89	14	63	90
4 1/2s (Aug 1941 coupon) 1957	—	—	83 1/2	85	9	58 1/2	87
4 1/2s series F 1952	Jan-July	—	85	89	—	65	90
4 1/2s (July 1941 coupon) 1952	—	—	84	85	17	61 1/4	85 1/2

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Interstate Power Co—	—	—	—	—	—	—	—
4 1/2s debenture escrow certificates 1952	Jan-July	85 1/4	85 1/4	87	174	83	88 1/2
Isarco Hydro-Electric Co—	—	—	—	—	—	—	—
4 1/2s with Nov 1 1940 coupon 1952	—	—	155	—	—	49	49
4 1/2s with Nov 1 1940 coupon 1952	Mar-Nov	—	124	—	—	—	—
Italian Superpower 6s 1963	Jan-July	—	47	47	2	43 1/4	47 1/4
Midland Valley RR—	—	—	—	—	—	—	—
Extended at 4% to 1963	April-Oct	80	79	80	2	73	80
New England Power 3 1/4s 1961	May-Nov	102	102	102 1/2	3	102	105
Nippon Electric Power Co Ltd—	—	—	—	—	—	—	—
4 1/2s mortgage 6 1/2s 1953	Jan-July	65 1/4	65	66	11	44 1/2	70
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	103 1/2	103 1/2	103 1/2	5	103	106 1/2
1st mortgage 3s 1971	April-Oct	—	138 1/2	101 1/2	—	99 1/2	104 1/2
Park Lexington 1st mortgage 3s 1964	Jan-July	—	198	101	—	98 1/2	98 1/2
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	—	110 1/4	104	—	101 1/2	104 1/2
3 1/4s 1970	Jan-July	—	110 1/4	103	—	104 1/2	105 1/2
Piedmont Hydro-Electric Co—	—	—	—	—	—	—	—
4 1/2s with Oct 1 1940 coupon 1960	April-Oct	—	155	—	—	55	55
4 1/2s ex Oct 1 1947 coupon 1960	—	—	124	—	—	—	—
Public Service Electric & Gas Co—	—	—	—	—	—	—	—
50-year 6% debentures 1998	Jan-July	150	150	150	8	148 1/4	165
Queens Borough Gas & Electric—	—	—	—	—	—	—	—
5 1/2s series A 1952	April-Oct	—	102 1/2	102 1/2	3	102	103 1/2
Safe Harbor Water Power Corp 3s 1981	May-Nov	—	199	102 1/4	—	103 1/4	104
San Joaquin Lt & Pow 6s B 1952	Mar-Sept	—	110 1/2	103	—	100 1/4	104 1/2
Southern California Edison 3s 1965	Mar-Sept	101 1/2	101 1/2	102 1/2	48	100 1/4	104 1/2
3 1/4s series A 1973	Jan-July	—	110 1/2	101 1/2	—	100 1/4	105
1st and ref M 3s series B 1973	Feb-Aug	—	99 1/2	99 1/2	4	99 1/4	104
Southern California Gas 3 1/4s 1970	April-Oct	—	103 1/4	103 1/4	10	102 3/4	105
Southern Counties Gas (Calif)—	—	—	—	—	—	—	—
1st mortgage 3s 1971	Jan-July	—	98 1/2	98 1/2	1	98 1/2	103
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug	—	101 1/2	101 1/2	3	100 1/4	105 1/2
Spalding (A G) & Bros 5s 1989	May-Nov	—	95 1/4	95 1/2	12	95 1/4	90 1/2
Starrett Corp Inc 5s coll trust 1966	April-Oct	—	192 1/4	94	—	84 1/4	95
Stinnes (Hugo) Corp—	—	—	—	—	—	—	—
27-4s 3rd stamped 1946	Jan-July	—	47 1/4	48 1/2	6	34	49
Stinnes (Hugo) Industries—	—	—	—	—	—	—	—
27-4s 2nd stamped 1946	April-Oct	—	47 1/4	48 1/2	11	32 1/2	49
Terni Hydro-Electric Co—	—	—	—	—	—	—	—
4 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	60	60	60	3	46	65
4 1/2s ex Aug 1 1947 coupon 1953	—	—	124	—	—	—	—
Triborough Bridge & Tunnel Authority—	—	—	—	—	—	—	—
2 1/4s revenue 1969	May-Nov	102 1/2	102 1/2	102 1/2	20	102 1/2	103
United Electric Service Co—	—	—	—	—	—	—	—
4 1/2s with Dec 1 1940 coupon 1956	June-Dec	—	155	—	—	50	50
4 1/2s ex Dec 1 1947 coupon 1956	—	—	124	—	—	—	—
Waldorf-Astoria Hotel—	—	—	—	—	—	—	—
4 1/2s income debentures 1954	Mar-Sept	—	96 1/2	97 1/4	12	96 1/2	99
Washington Water Power 3 1/4s 1964	June-Dec	—	103	103	1	103	106 1/2
West Penn Traction 5s 1960	June-Dec	—	110	110	9	110	116 1/2
Western Newspaper Union—	—	—	—	—	—	—	—
6s conv s f debentures 1959	Feb-Aug	104	104	104	6	102	104

## Foreign Governments and Municipalities

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Agricultural Mortgage Bank (Col) —							
Δ20-year 7s April 1946.....	April-Oct	81	81	81	1	81	81
Δ20-year 7s Jan 1947.....	Jan-July	--	176	--	--	--	--
Bogota (see Mortgage Bank of) —							
ΔCauca Valley 7s 1948.....	June-Dec	--	56	56	--	54½	56
Danish Cons Municipal Loan—							
External 5½s 1955.....	May-Nov	--	180	82	--	71	82½
External 5s 1953.....	Feb-Aug	--	170	73	--	64	73
Danzig Port & Waterways—							
ΔExternal 6½s stamped 1952.....	Jan-July	--	17	9	--	5¾	9
ΔLima City (Peru) 6½s stamped 1958.....	Mar-Sept	--	26	26	1	21½	26
Maranhao stamped (Plan A)							
Interest reduced to 2½s 2008.....	May-Nov	--	138¼	42	--	37¾	39
ΔMedellin 7s stamped 1951.....	June-Dec	--	56¾	56¾	1	54	56¾
Mortgage Bank of Bogota—							
Δ7s (issue of May 1927) 1947.....	May-Nov	--	155	--	--	--	--
Δ7s (issue of Oct 1927) 1947.....	April-Oct	--	155	--	--	56	56
ΔMortgage Bank of Chile 6s 1931.....	June-Dec	--	151	--	--	51½	51½
Mortgage Bank of Denmark 5s 1972.....	June-Dec	--	177	79	--	77	83
Parana stamped (Plan A)							
Interest reduced to 2½s 2008.....	Mar-Sept	--	139½	41	--	39	40¾
Peru (Republic of) —							
1½s to 2½s (ser A B C D E) 1997.....	Jan-July	29¾	29¼	29¾	118	26	29¾
Rio de Janeiro stamped (Plan A)							
Interest reduced to 2% 2012.....	Jan-July	--	134	35½	--	34	35½
ΔRussian Government 6½s 1910.....	Jan-July	--	12½	2¾	--	2	2½
Δ5½s 1921.....	June-Dec	--	2½	2½	20	2	2¾



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

Week Ended April 13, 1951	Stocks (Number of Shares)	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	436,290	\$600,000	\$59,000	-----	-----	\$659,000
Monday	1,114,543	1,785,000	301,000	-----	\$45,000	2,130,000
Tuesday	1,279,730	2,820,000	257,500	-----	-----	3,077,500
Wednesday	1,419,855	2,365,000	210,000	\$15,000	-----	2,590,000
Thursday	1,532,685	2,744,000	287,600	20,000	-----	3,051,600
Friday	2,122,470	10,293,000	354,000	-----	1,104,000	11,751,000
<b>Total</b>	<b>7,905,573</b>	<b>\$20,606,000</b>	<b>\$1,469,100</b>	<b>\$35,000</b>	<b>\$1,149,000</b>	<b>\$23,259,100</b>

	Week Ended April 13 1951	1950	Jan. 1 to April 13 1951	1950
<b>Stocks—No. of shares</b>	<b>7,905,573</b>	<b>12,341,277</b>	<b>161,991,617</b>	<b>136,435,207</b>
<b>Bonds</b>				
U. S. Government	\$1,149,000	-----	\$1,159,000	\$98,200
International Bank	35,000	\$5,000	140,000	182,000
Foreign	1,469,100	2,071,500	29,974,400	35,371,560
Railroad & Industrial	20,606,000	23,389,000	290,728,200	296,753,400
<b>Total</b>	<b>\$23,259,100</b>	<b>\$25,465,500</b>	<b>\$322,002,200</b>	<b>\$332,405,160</b>

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

Week Ended April 13, 1951	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total
Saturday	116,170	\$57,000	\$10,000	\$2,000	\$69,000
Monday	245,080	142,000	45,000	-----	187,000
Tuesday	311,940	103,000	14,000	7,000	124,000
Wednesday	365,570	79,000	19,000	9,000	107,000
Thursday	329,575	118,000	40,000	8,000	166,000
Friday	481,480	137,000	24,000	7,000	168,000
<b>Total</b>	<b>1,789,815</b>	<b>\$636,000</b>	<b>\$152,000</b>	<b>\$33,000</b>	<b>\$821,000</b>

	Week Ended April 13 1951	1950	Jan. 1 to April 13 1951	1950
<b>Stocks—No. of shares</b>	<b>1,789,815</b>	<b>3,744,270</b>	<b>36,897,066</b>	<b>31,879,874</b>
<b>Bonds</b>				
Domestic	\$636,000	\$491,000	\$6,707,000	\$10,771,000
Foreign government	152,000	636,000	3,742,000	5,918,000
Foreign corporate	33,000	61,000	655,000	890,000
<b>Total</b>	<b>\$821,000</b>	<b>\$1,188,000</b>	<b>\$11,104,000</b>	<b>\$17,579,000</b>

## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 13

### Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
American Tel & Tel	100	153 1/2	153 1/2 153 3/4	2,683	149 1/2 Jan 158 1/2 Feb
American Woolen	-----	-----	37 3/4 38 1/4	127	36 1/2 Apr 46 1/2 Jan
Anaconda Copper	50	-----	38 1/2 40 1/4	190	38 1/2 Mar 44 1/2 Feb
Blue Ridge Corp	-----	-----	3 3/4 3 3/4	25	3 3/4 Apr 4 1/4 Jan
Boston & Albany RR	100	-----	121 1/2 122 1/2	90	117 1/2 Jan 130 Feb
Boston Edison	25	43 3/4	42 3/4 43 3/4	2,110	40 1/4 Jan 44 Jan
Boston Elevated Railway	-----	-----	-----	-----	-----
Stamped \$50 paid	100	6 1/2	6 1/2 6 1/2	125	6 1/2 Jan 6 1/2 Jan
Boston & Maine RR	-----	-----	15 1/2 15 1/2	1,325	15 1/2 Mar 18 1/2 Jan
New when issued	100	-----	-----	-----	-----
Calumet & Hecla	5	9 1/4	9 1/4 9 1/4	171	8 1/2 Jan 10 1/2 Jan
Century Shares Trust	1	38.66	38.66 38.66	25	38.01 Jan 39.15 Jan
Cities Service	10	-----	87 1/4 88 1/4	144	83 1/2 Jan 84 1/2 Feb
Eastern Gas & Fuel Associates	-----	-----	-----	-----	-----
Common new	10	-----	13 1/4 13 1/4	185	11 1/2 Jan 14 1/4 Mar
Common	100	-----	3 3/4 4	200	2 1/2 Jan 4 1/2 Feb
Eastern Mass Street Ry	-----	-----	-----	-----	-----
6 1/2 1st preferred series A	100	61	61 61	25	58 Jan 63 1/4 Apr
6 1/2 preferred B	100	-----	62 1/2 62 1/2	15	58 Jan 62 1/4 Apr
5 1/2 preferred adjustment	100	-----	46 1/2 47 1/2	110	37 1/2 Jan 49 Jan
Employers Group Assoc	-----	-----	34 1/4 34 1/4	100	34 1/4 Mar 37 1/2 Jan
First National Stores	-----	76 1/2	75 1/2 76 1/2	300	75 1/2 Apr 83 1/2 Feb
General Electric	-----	55 1/4	54 1/2 55 1/4	1,287	49 1/2 Jan 56 1/2 Mar
Gillette Safety Razor Co new	1	28 1/2	27 1/2 28 1/2	403	24 1/2 Jan 30 1/2 Feb
Kennecott Copper	-----	72 1/2	72 1/2 74 1/2	444	70 1/4 Mar 79 1/4 Jan
Lone Star Cement Corp	-----	-----	82 1/2 83 1/2	45	75 1/2 Jan 83 1/2 Apr
Maine Central RR common	100	16 1/4	16 1/4 16 1/4	90	15 Mar 22 Jan
5 1/2 preferred	100	105 1/2	105 1/2 106	140	99 Jan 110 Feb
Matheson Chemical Corp	-----	-----	35 35	50	29 1/2 Jan 37 1/2 Feb
Mergenthaler Linotype new	-----	-----	32 1/4 32 1/4	130	31 1/2 Apr 36 1/2 Feb
Narragansett Racing Assn	1	10 1/2	9 1/2 10 1/2	390	7 1/2 Jan 10 1/2 Apr
Nash-Kelvinator	5	21 1/4	20 1/2 21 1/4	253	17 1/2 Jan 22 1/2 Feb
National Service Cos	1	15 1/2	15 1/2 15 1/2	600	10c Feb 25c Jan
New England Tel & Tel	30	12 1/2	11 1/2 12 1/2	2,021	11 1/2 Jan 12 1/2 Mar
N Y New Haven & Hartford	100	103 1/2	103 1/2 104 1/2	260	93 1/2 Jan 104 1/2 Apr
North Butte Mining	2.50	1 1/4	1 1/4 1 1/4	3,800	98c Mar 1 1/4 Jan
Northern RR (N H)	-----	107 1/2	107 1/2 107 1/2	5	104 Feb 109 Mar
Pacific Mills	-----	38 1/2	38 1/2 38 1/2	10	38 1/2 Apr 48 1/2 Feb
Pennsylvania RR	50	20 1/4	19 1/2 20 1/4	450	19 1/2 Apr 26 1/2 Jan
Quincy Mining Co	25	-----	9 1/2 9 1/2	450	8 1/2 Jan 9 1/2 Jan
Reece Folding Machine	10	1.00	96c 1.00	300	80c Feb 1.00 Mar
Rexall Drug Co	50	-----	7 7	90	7 Jan 8 1/2 Feb
Shawmut Association	-----	-----	16 1/2 16 1/2	140	15 1/2 Jan 17 1/2 Feb
Stone & Webster Inc	-----	-----	23 1/4 24 1/4	351	19 1/4 Jan 24 1/2 Feb
Torrington Co	-----	-----	36 1/2 36 1/2	478	34 1/4 Jan 38 1/4 Mar
Union Twist Drill	5	-----	39 1/4 40	260	33 Jan 41 Mar
United Fruit Co	-----	69 1/2	68 1/2 70	1,565	59 1/2 Jan 73 1/2 Feb
United Shoe Machinery common	25	45 1/2	43 1/2 45 1/2	557	43 1/2 Mar 49 1/2 Jan
6 1/2 preferred	25	-----	40 1/2 40 1/2	21	40 Jan 40 1/2 Apr
U S Rubber Co	10	-----	55 55 1/2	217	51 1/2 Jan 59 Feb
Waldorf System Inc	-----	12 1/2	12 1/2 13	46	11 1/2 Jan 13 1/2 Feb
Westinghouse Electric Corp	12.50	39	38 1/2 39 1/2	1,642	34 1/4 Jan 39 1/2 Apr

### Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
American Laundry	20	-----	26 1/2 26 1/4	25	23 1/2 Jan 27 1/2 Mar
Baldwin	8	21	21 21	30	16 1/2 Jan 21 Apr
Carey	10	18 3/4	18 1/2 18 3/4	214	16 1/2 Jan 19 1/2 Feb
Champion Paper	-----	54 1/4	54 1/4 54 1/4	25	45 1/2 Jan 56 1/2 Feb
Churngold Corp	-----	-----	4 1/4 4 1/4	32	4 1/4 Jan 4 1/4 Apr
Cincinnati Gas & Electric common	8 1/2	35 1/2	34 1/2 35 1/2	597	32 Jan 35 1/2 Apr
Preferred	100	-----	104 1/2 104 1/2	10	104 Feb 106 1/2 Mar
Cincinnati Mill Mach	10	-----	33 1/4 33 1/4	10	32 1/2 Mar 37 1/2 Jan
C N O & T P common	20	-----	103 103	5	100 1/4 Jan 106 Feb
Cincinnati Street Railway	25	5 1/2	5 1/2 5 1/4	435	5 1/2 Apr 7 1/4 Jan
Cincinnati Tel	50	75	74 1/2 75	370	69 1/2 Jan 76 1/2 Feb
Cincinnati Union Stock Yard	-----	13 3/4	13 1/2 13 3/4	45	13 1/2 Jan 14 1/2 Feb
Dow common	-----	8 1/4	8 1/4 9	240	8 1/4 Apr 9 Mar
Eagle Picher	10	-----	22 1/2 22 1/2	35	20 1/2 Mar 24 1/2 Jan
Formica Ins	-----	-----	45 46 3/4	18	39 1/2 Feb 46 1/4 Apr
Gibson Art	-----	49 1/4	48 1/2 49 1/4	20	47 1/2 Mar 51 Jan
Hobart	10	25	25 25	10	24 1/4 Mar 26 1/2 Feb
Kroger new	-----	-----	36 1/2 37 1/4	146	36 1/2 Feb 38 1/2 Jan
Little Ml Spl	50	-----	43 43	8	43 Apr 43 Apr
Lunkenheimer	-----	21	20 21	278	19 1/2 Mar 23 1/2 Jan
Magnavox	1	-----	16 1/2 16 1/2	25	14 1/2 Jan 17 Mar
P & G new common	-----	72 1/2	71 1/2 72 1/2	1,027	70 1/2 Mar 79 1/2 Jan
Randall "B"	5	-----	12 1/2 12 1/2	330	11 1/2 Jan 14 1/2 Jan
Rapid	-----	-----	11 1/4 11 1/4	68	11 1/4 Jan 12 1/2 Feb
U S Playing Card	10	-----	75 75	90	74 Jan 75 1/2 Apr
U S Printing common	-----	-----	44 44 1/2	124	37 1/2 Jan 46 1/2 Feb
Preference	50	-----	50 1/2 50 1/2	150	49 Jan 51 1/2 Mar
Western Bank	8	-----	10 1/2 10 1/2	250	10 Jan 11 Apr

For footnotes see page 43.

### STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
<b>Unlisted Stocks—</b>					
Allied Stores	-----	-----	42 1/2 42 1/2	12	41 1/2 Apr 43 Feb
American Airlines	1	16 1/2	16 1/2 16 1/2	35	13 1/2 Jan 16 1/2 Mar
American Telephone & Telegraph	100	153 3/4	153 1/4 153 3/4	392	149 1/2 Jan 159 1/2 Mar
Anaconda Mining	50	45	40 40 1/4	374	38 1/2 Mar 44 1/2 Feb
Armco Steel	10	45	43 1/2 45	374	42 Apr 51 Jan
Avco Mfg	3	8 1/4	8 1/4 8 1/4	182	7 1/2 Jan 8 1/4 Mar
Baldwin	15	-----	12 1/2 12 1/2	30	12 1/2 Mar 15 1/4 Jan
Benguet Mining	-----	-----	1 1/4 1 1/4	650	1 1/4 Apr 1 1/4 Jan
Bethlehem Steel	-----	-----	54 1/2 54 1/2	20	50 1/2 Jan 59 1/2 Jan
Chesapeake & Ohio	25	33 3/4	33 3/4 33 3/4	429	32 1/2 Mar 38 1/2 Feb
Chrysler Corp	25	80 3/4	77 1/2 80 3/4	65	69 1/2 Jan 80 1/4 Apr
Cities Service	10	91 1/4	87 1/4 91 1/4	86	83 1/2 Jan 94 1/2 Feb
City Products	-----	-----	29 1/2 30 1/4	98	29 1/2 Jan 32 1/2 Mar
Columbia Gas	-----	-----	13 1/2 13 1/4	365	12 1/2 Jan 14 Mar
Day Power & Light	7	32 1/2	32 1/2 32 1/2	170	29 1/2 Jan 32 1/2 Apr
Federated Dept Stores	5	-----	50 1/2 50 1/2	115	49 1/2 Jan 54 1/2 Feb
General Electric	-----	55 1/2	54 1/2 55 1/2	189	49 1/2 Jan 56 1/2 Mar
General Motors new	5	53	52 53	297	46 Jan 53 Apr
National Cash Register	-----	-----	47 1/2 47 1/2	36	42 1/2 Jan 49 1/2 Mar
National Distillers	-----	-----	28 1/2 28 1/2	25	26 1/2 Jan 29 1/2 Jan
Ohio Edison	8	-----	31 1/4 32	143	30 1/4 Jan 33 Jan
Packard Motor Car	-----	-----	5 1/2 5 1/2	62	4 1/2 Jan 6 1/2 Mar
Pennsylvania RR	50	-----	19 1/2 19 1/2	13	19 1/2 Apr 25 1/2 Jan
Pepsi-Cola	10	33 1/4	10 10 1/2	175	9 1/2 Apr 12 1/2 Jan
Pure Oil	-----	52 1/2	49 1/2 52 1/2	85	46 1/2 Mar 54 1/2 Feb
Radio Corp	-----	-----	19 1/2 20	75	16 1/2 Jan 20 1/2 Mar
Schenley Indus	140	-----	35 1/2 35 1/2	120	34 1/2 Apr 41 1/2 Feb
Sears, Roebuck	-----	-----	54 1/2 54 1/2	27	51 1/2 Jan 57 1/2 Feb
Socony Vacuum	15	28 1/2	27 1/2 28 1/2	146	25 1/2 Jan 28 1/2 Feb
Southern Co	5	-----	11 1/4 11 1/2	122	11 1/4 Jan 12 1/2 Feb
Standard Brands	-----	-----	23 1/2 24 1/2	159	23 1/2 Jan 26 1/2 Feb
Standard Oil (Ind)	25	-----	60 1/2 61 1/2	90	58 1/2 Apr 65 1/2 Jan
Standard Oil (N J)	25	108	104 108	199	90 1/2 Jan 108 Apr
Standard Oil (Ohio)	10	-----	35 35 1/2	63	33 1/2 Mar 38 Jan
Timken Roller Bearing	-----	-----	44 1/2 44 1/2	70	43 1/2 Jan 49 1/2 Feb
Union Carbide	-----	-----	54 1/2 55 1/2	90	54 1/2 Jan 59 1/2 Feb
U S Steel (new)	-----	43 1/2	42 1/2 43 1/2	170	41 1/4 Jan 47 1/2 Feb
Westinghouse Elec	12.50	39 1/2	38 1/2 39 1/2	96	34 1/2 Jan 38 1/2 Apr

## WATLING, LERCHEN & Co.

Members

New York Stock Exchange  
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### Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Allen Electric	1	-----	3 1/2 3 1/2	1,115	3 Jan 3 1/2 Apr
Altes Brewing	1	-----	3 1/2 3 1/2	1,228	3 1/2 Jan 4 1/



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 13

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Lansing Stamping	1	---	2 1/2 2 3/4	614	2 1/2 Jan 2 3/4 Feb
Masco Screw Products	1	3	2 1/2 3	1,290	2 1/2 Jan 3 1/2 Jan
Michigan Sugar common	1	---	1 1/2 1 3/4	500	1 1/2 Apr 1 3/4 Jan
Murray Corporation	10	---	22 22	200	20 1/2 Jan 23 1/2 Feb
National Stamping	2	---	4 4	600	3 1/2 Jan 4 1/2 Jan
Packard Motor Car	---	5 1/2	5 1/2 5 1/2	970	4 1/2 Jan 6 1/2 Mar
Parker Davis	---	48 1/2	48 1/2 48 1/2	685	41 1/2 Jan 49 Mar
Parker Rust-Proof	2 1/2	---	33 1/2 33 1/2	300	33 1/2 Mar 33 1/2 Mar
Pennsylvania Metal Products	1	---	3 1/2 4	1,200	2 1/2 Jan 4 Apr
Pfeiffer Brewing	---	22	22 22	700	18 1/2 Jan 22 1/2 Mar
Rickel (H W) & Co	2	1 1/2	1 1/2 1 1/2	2,105	1 1/2 Jan 1 1/2 Jan
River Raisin Paper	5	---	9 1/2 9 1/2	200	7 1/2 Jan 9 1/2 Mar
Rudy Manufacturing	1	2 1/2	2 1/2 2 1/2	1,800	2 Jan 2 1/2 Apr
Scotten-Dillon common	10	12	12 12 1/2	1,910	11 1/2 Jan 12 1/2 Apr
Sheller Manufacturing	1	---	16 1/2 16 1/2	240	12 1/2 Jan 17 1/2 Mar
Standard Tube class B common	1	---	4 1/2 4 1/2	200	4 1/2 Jan 5 1/2 Jan
Timken-Detroit Axle	5	23 1/4	23 23 1/4	372	19 1/2 Jan 25 Mar
Udylite Corporation	1	14 1/4	14 1/4 14 1/2	605	13 Jan 15 1/2 Mar
Wayne Screw Products	1	---	2 2	600	1 1/2 Jan 2 1/2 Jan

## Los Angeles Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Admiral Corp	1	a24 1/4	a24 1/4 a25 1/4	120	24 Jan 29 1/2 Feb
Allegheny Corp (Un)	1	---	a3 1/2 a3 3/4	25	4 Feb 5 Jan
Allied Chemical & Dye Corp	---	---	a62 1/2 a63	45	59 1/2 Jan 65 Mar
Allis-Chalmers Mfg Co (Un)	---	a45 1/2	a44 1/2 a45 1/2	370	43 1/2 Jan 47 Feb
American Airlines Inc (Un)	1	16 1/2	15 1/2 16 1/2	6,195	13 1/2 Jan 16 1/2 Apr
American Power & Light Co (Un)	---	a18 1/4	a18 1/4 a18 3/4	50	20 1/2 Feb 21 1/2 Feb
Amer Radiator & St San Co (Un)	---	14 1/4	14 1/4 14 1/4	650	12 1/2 Jan 15 1/2 Mar
American Smelting & Refining (Un)	---	75	75 75	141	71 Mar 75 Apr
American Tel & Tel Co (Un)	100	a153 1/4	a153 a153 1/2	1,154	150 1/2 Jan 157 1/2 Mar
American Viscose Corp (Un)	25	a60 1/2	a60 1/2 a60 3/4	50	60 1/2 Jan 63 1/2 Mar
American Woolen Co (Un)	---	---	a38 1/2 a38 3/4	50	38 1/2 Jan 46 1/2 Jan
Anaconda Copper Mining Co (Un)	50	41	39 1/2 41	609	38 1/2 Apr 44 1/2 Feb
Armco Steel Corp (Un)	10	---	43 1/2 44 1/2	1,609	42 1/2 Apr 51 Jan
Armour & Co (Ill) (Un)	5	---	11 11	375	10 1/2 Feb 12 1/2 Jan
Atchafalpa & Santa Fe (Un)	100	---	a160 1/2 a162	71	159 Mar 176 1/2 Feb
Atlantic Refining Co (Un)	25	a69 1/2	a67 1/2 a69 1/2	60	66 1/2 Mar 68 Mar
Avco Manufacturing Corp (Un)	3	---	7 1/2 8 1/2	558	7 1/2 Jan 8 1/2 Mar
Baldwin-Lima-Hamilton Corp	13	12 1/2	12 1/2 12 1/2	560	12 1/2 Mar 15 1/2 Jan
American Securities Corp (Un)	75c	---	5 1/4 5 1/4	110	4 1/2 Jan 5 1/2 Feb
Baltimore & Ohio RR Co (Un)	100	20 1/2	20 1/2 20 1/2	200	19 1/2 Apr 24 1/2 Jan
Baldwin Petroleum Co	1	3 1/4	3 1/4 3 1/4	525	17 1/2 Apr 17 1/2 Feb
Barker Bros Corporation	10	21 1/2	21 1/2 21 1/2	447	17 1/2 Apr 23 1/2 Feb
Basin Oil Co of Calif	20c	---	8 1/2 8 1/2	400	7 1/2 Jan 9 Mar
Bendix Aviation Corp (Un)	5	---	a52 a54	151	50 1/2 Apr 59 1/2 Feb
Benguet Consolidated Mining (Un)	50c	---	1 1/4 1 1/4	100	1 1/4 Jan 1 1/2 Jan
Bethlehem Steel Corp (Un)	---	---	55 1/2 55 1/2	587	50 1/2 Jan 59 1/2 Jan
Black Mammoth Cons Mining Co	10c	---	4c 4c	10,000	3c Feb 4c Jan
Blue Diamond Corporation	2	8 1/2	8 1/2 8 1/2	580	7 1/2 Jan 9 1/2 Feb
Boeing Airplane Co (Un)	5	a49 1/2	a49 1/2 a49 1/2	10	42 Jan 53 1/2 Feb
Bolsa Chica Oil Corporation	1	5 1/2	5 1/2 5 1/2	2,450	5 Jan 5 1/2 Feb
Borden Co (Un)	15	---	a48 1/2 a49 1/2	165	50 Feb 50 1/2 Feb
Borg Warner Corp (Un)	5	a71	a70 1/4 a71	45	65 1/2 Jan 69 Feb
Broadway Department Store Inc	10	9 1/2	9 1/2 10 1/2	2,720	9 1/4 Mar 11 1/2 Feb
Budd Co (Un)	---	17 1/2	17 1/2 17 1/2	420	16 Jan 18 1/2 Jan
Byron Jackson Co	---	---	a30 1/2 a30 1/2	100	24 1/2 Jan 31 Mar
California Packing Corp	---	---	62 64	285	58 Jan 64 Apr
Canadian Pacific Ry Co (Un)	25	---	25 1/2 25 1/2	347	22 Jan 29 1/2 Feb
Case (J I) Co (Un)	25	---	a57 1/2 a58	31	59 1/2 Jan 59 1/2 Jan
Caterpillar Tractor Co (Un)	---	---	a48 1/2 a48 1/2	135	49 Mar 51 Jan
Certain-teed Products Corp	1	---	16 1/2 16 1/2	350	15 Jan 17 1/2 Feb
Chesapeake & Ohio Ry Co (Un)	25	---	a33 a34	190	32 1/2 Apr 38 Feb
Chrysler Corp	25	81	77 1/2 81	903	71 Jan 81 Apr
Cities Service Co (Un)	10	---	90 90	319	84 Jan 90 1/2 Mar
Clary Multiplier Corp	1	6 1/2	6 1/2 6 1/2	5,627	4 1/2 Jan 6 1/2 Apr
Colorado Fuel & Iron Corp common	---	22 1/2	22 1/2 22 1/2	544	19 1/2 Jan 26 Feb
Preferred	20	26 1/2	25 1/2 26 1/2	309	25 1/2 Apr 32 1/2 Feb
Columbia Gas System Inc (Un)	---	13 1/2	13 1/2 13 1/2	755	13 Feb 13 1/2 Apr
Commercial Solvents Corp (Un)	---	a25 1/2	a25 1/2 a25 1/2	30	24 1/2 Mar 27 1/2 Feb
Commonwealth Edison Co (Un)	25	---	a28 1/2 a29 1/2	221	28 Jan 29 1/2 Jan
Consolidated Edison Co of N Y (Un)	---	a30 1/2	a30 1/2 a31 1/2	315	30 1/2 Jan 31 1/2 Feb
Consolidated Engineering Corp	1	---	31 1/2 32 1/2	863	21 1/2 Jan 33 1/2 Jan
Consolidated Vultee Aircraft Corp (Un)	1	---	18 1/2 18	290	17 1/2 Apr 21 1/2 Feb
Consumers Power Co (Un)	---	---	a33 1/2 a33 1/2	60	32 1/2 Jan 32 1/2 Jan
Continental Motors Corp (Un)	1	9 1/2	9 1/2 9 1/2	150	8 1/2 Apr 11 1/2 Jan
Continental Oil Co (Del) (Un)	5	---	a98 1/2 a99 1/2	28	97 1/2 Feb 97 1/2 Feb
Creameries of America Inc	1	---	12 12	100	10 1/2 Jan 12 1/2 Feb
Crown Zellerbach Corp (Un)	5	a52 1/2	a50 1/2 a52 1/2	123	49 1/2 Jan 54 Mar
Curtis Publishing Co (The) (Un)	---	a9 1/2	a9 1/2 a9 1/2	50	8 1/2 Jan 9 1/2 Jan
Curtiss-Wright Corp common (Un)	1	---	10 1/2 11	722	10 1/2 Jan 12 1/2 Jan
Class A	1	---	a25 1/2 a25 1/2	20	25 1/2 Jan 26 1/2 Feb
Douglas Aircraft Co Inc	---	---	a99 1/2 a99 1/2	50	93 1/2 Mar 108 Jan
Dresser Industries Inc	50c	21 1/4	21 1/4 21 1/4	280	20 1/2 Mar 23 1/2 Jan
DuPont Laboratories class A	10c	---	a17 1/2 a17 1/2	90	14 Jan 19 Mar
duPont de Nemours & Co	5	---	a90 1/2 a91 1/2	139	83 1/2 Jan 90 1/2 Mar
Eastman Kodak Co	10	a43 1/2	a43 1/2 a44	230	44 1/2 Mar 48 1/2 Jan
Electrical Products Corp	4	---	12 1/2 12 1/2	326	11 1/2 Jan 12 1/2 Feb
Electric Bond & Share Co (Un)	5	---	21 1/2 21 1/2	200	19 1/2 Jan 22 1/2 Jan
Emerson Radio & Phonograph	3	---	14 1/2 14 1/2	110	13 1/2 Jan 15 1/2 Jan
Emasco Derrick & Equip Co common	5	---	a19 1/2 a19 1/2	88	19 1/2 Jan 19 1/2 Jan
Exeter Oil Co Ltd class A	1	---	65c 65c	300	50c Jan 90c Feb
Farmers & Merchants Natl Bank	100	319	319 319	26	315 Jan 325 Jan
Fitzsimmons Stores Ltd class A	1	9 1/4	9 1/4 10	1,135	9 1/4 Feb 10 Feb
Florida Power & Light Co (Un)	---	a22 1/2	a22 1/2 a22 1/2	55	22 Jan 23 Mar
General Electric Co (Un)	---	---	55 1/2 55 1/2	760	49 1/2 Jan 56 1/2 Mar
General Foods Corp (Un)	---	---	a44 a45 1/2	184	44 1/2 Mar 46 1/2 Jan
General Motors Corp common	5	53 1/2	51 1/2 53 1/2	2,635	46 1/2 Jan 53 1/2 Apr
General Paint Corp common	---	---	13 1/2 13 1/2	100	13 Apr 14 Feb
General Public Utilities (Un)	5	---	18 1/2 18 1/2	309	17 Jan 19 Mar
Gladstone & Co	25	---	35 35	350	28 1/2 Jan 36 1/2 Mar
Golden State Co Ltd	---	---	14 14	100	13 1/2 Feb 14 1/2 Feb
Goodrich (B F) Co (Un)	---	a48 1/2	a46 1/2 a48 1/2	44	44 Jan 48 1/2 Feb
Goodyear Tire & Rubber Co common	---	a74 1/2	a74 a74 1/2	121	66 1/2 Jan 74 Feb
Graham-Paige Corp (Un)	---	---	3 1/2 3 1/2	325	2 1/2 Jan 4 1/2 Feb
Great Northern Ry preferred (Un)	---	50 1/2	48 1/2 50 1/2	457	48 1/2 Apr 56 1/2 Feb
Greyhound Corp (Un)	---	---	11 1/4 11 1/4	960	11 1/4 Mar 12 1/2 Jan
Hancock Oil Co of California class A	---	210	210 215	355	185 Jan 239 Feb
Hilton Hotels Corp	---	---	15 15 1/2	215	14 1/2 Jan 17 Feb
Holly Development Co	1	---	1.90 1.90	533	1.85 Mar 2.10 Jan
Hudson Motor Car Co	12.50	---	19 19	165	16 Jan 20 Feb
Hunt Foods Inc	6.66 1/2	26	24 26	636	18 1/2 Jan 28 Mar
Illinois Central RR Co (Un)	100	---	a62 1/2 a63 1/2	105	62 1/2 Mar 68 1/2 Mar
Imperial Development Co Ltd	25c	3c	2 1/2c 3c	13,000	2c Jan 5c Mar
Independent Exploration Co	33 1/2c	10	9 1/2 10	2,810	9 1/2 Apr 11 1/2 Jan
Intercoast Petroleum Corp	10	2.30	2.25 2.40	3,202	2.20 Mar 2.75 Feb
Interlake Iron Corp (Un)	---	---	17 17	300	17 1/2 Apr 20 1/2 Feb
Inter Nickel Co of Canada Ltd (Un)	---	---	35 1/2 35 1/2	215	34 1/2 Mar 39 1/2 Jan
International Paper Co (Un)	7.50	---	a52 a52	60	52 1/2 Jan 53 1/2 Mar
Int'l Tel & Tel Corp (Un)	---	16 1/2	15 1/2 16 1/2	368	13 1/2 Jan 18 1/2 Mar
Jade Oil Company	10c	---	a19 a19	500	7c Jan 28c Feb
Kaiser-Frazer Corp	1	6 1/4	6 1/4 7 1/4	450	6 1/4 Apr 8 1/4 Jan

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
				Low	High			Low	High
Kansas Power & Light Co (Un)	8.75	a16%	a16 1/2	a17	131	16%	Feb	16 1/2 Jan	
Kennecott Copper Corp (Un)	---	---	a72 1/2	a73 1/2	45	75%	Jan	77 1/2 Feb	
Kern County Land Co	---	---	61 1/2	62 1/2	928	58%	Jan	66 Feb	
Lane-Wells Company	---	44	44	44	720	34%	Jan	44 Apr	
Libby McNeil & Libby (Un)	---	10	9 1/4	10	2,225	8%	Jan	10 1/2 Feb	
Lincoln Petroleum Co	10c	1.00	1.00	1.00	5,650	97 1/2c	Jan	1.20 Feb	
Lockheed Aircraft Corp	---	35 1/2	34 1/2	36 1/2	580	34	Mar	42 1/2 Feb	
Loew's Inc (Un)	---	---	16 1/2	16 1/2	395	16%	Apr	18 1/2 Feb	
Los Angeles Biltmore Hotel Co	20	25 1/2	25 1/2	26 1/2	590	25%	Apr	28 1/2 Feb	
Los Angeles Investment Co	100	---	349	349	12	344	Jan	349 Mar	
Magnavox Company (Un)	---	---	16 1/2	17	225	13%	Jan	17 1/2 Feb	
Mascot Oil Co	---	---	1.65	1.75	1,600	90c	Jan	2.00 Feb	
McKesson & Robbins Inc (Un)	18	---	41 1/4	41 1/4	100	41%	Jan	41 1/4 Apr	
Menasco Manufacturing Co	1	3	3	3 1/2	620	2 1/2	Mar	4 Jan	
Merchants Petroleum Company	1	85c	80c	85c	650	70c	Jan	1.15 Feb	
Middle South Utilities Inc (Un)	---	---	19	19 1/2	462	18 1/2	Apr	19 1/2 Feb	
Minnesota Power & Light (Un)	---	---	a31	a31	13	31 1/2	Mar	31 1/2 Feb	
Monogram Pictures Corp	---	---	2 1/2	2 1/2	430	2 1/2	Apr	2 1/2 Feb	
Montana Power Co (Un)	---	---	23 1/2	23 1/2	198	21 1/2	Jan	24 Mar	
Montgomery Ward & Co Inc (Un)	---	a72	a69 1/2	a72	164	65	Jan	73 1/2 Feb	
Motorola Inc	---	---	a48 1/2	a48 1/2	10	42	Jan	51 1/2 Mar	
Mt Diablo Oil Mining & Dev Co	1	---	4	4	100	2.35	Jan	4.25 Jan	
Nash-Kelvinator Corp (Un)	5	---	20 1/2	20 1/2	455	19	Jan	22 1/2 Jan	
National City Lines Inc	1	10 1/2	10 1/2	10 1/2	305	10 1/2	Jan	11 1/2 Feb	
National Distillers Prod Corp (Un)	---	---	a27 1/2	a28	170	27	Jan	29 Feb	
New York Central RR (Un)	---	---	19 1/2	20 1/2	1,115	19 1/2	Apr	26 1/2 Jan	
Norden Corporation Limited	1	25c	24c	26c	58,000	8c	Jan	26c Mar	
North Amer Aviation Inc (Un)	1	16 1/2	15 1/2	16 1/2	752	15 1/2	Mar	19 Feb	
North American Co (Un)	10	a18 1/2	a18 1/2	a19	275	18 1/2	Mar	19 1/2 Feb	
Northern Pacific Railway Co (Un)	100	37 1/2	36 3/4	37 1/2	565	32 1/2	Jan	37 1/2 Feb	
Northrop Aircraft Inc	---	---	14 1/2	15 1/2	205	13 1/2	Jan	15 1/2 Apr	
Oceanic Oil Co	1	1.70	1.65	1.70	4,570	1.65	Apr	2.10 Jan	
Ohio Edison Company (Un)	---	a31 1/2	a31 1/2	a31 1/2	71	31 1/2	Jan	32 1/2 Feb	
Ohio Oil Company (Un)	---	a48	a46 1/2	a48	196	44 1/2	Apr	48 1/2 Jan	
Pacific Finance Corp of Calif	10	---	19%	19%	150	18%	Jan	19 1/2 Mar	
Pacific Gas & Elec common	25	32 1/2	32 1/2	32 1/2	2,718	31 1/2	Mar	34 1/2 Mar	
6% preferred	25	---	32 1/2	32 1/2	100	32 1/2	Apr	36 1/2 Feb	
5 1/2% preferred	25	---	a29 1/4	a29 1/4	50	31 1/2	Mar	32 1/2 Feb	
5% redeemable preferred	25	---	27 1/2	27 1/2	130	26 1/2	Mar	28 Mar	
5% redeemable A preferred	25	---	27 1/2	27 1/2	150	26 1/2	Apr	28 1/2 Jan	
4.80% 1st preferred	25	---	a25 1/2	a25 1/2	40	26 1/2	Mar	28 1/2 Feb	
Pacific Indemnity Company	10	---	60	60	200	55	Mar	61 1/2 Mar	
Pacific Lighting Corp common	---	---	52 1/2	52 1/2	400	50	Jan	53 1/4 Mar	
Pacific Petroleum Ltd	1	9 1/2	8 1/2	9 1/2	3,110	7 1/2	Jan	9 1/2 Feb	
Pacific Western Oil Corp common	10	---	a50 1/2	a50 1/2	20	45 1/2	Mar	51 1/2 Jan	
Packard Motor Car Co (Un)	---	---	5 1/2	5 1/2	770	4 1/2	Jan	7 Mar	
Pan American World Airways (Un)	1	11 1/2	11 1/2	11 1/2	2,165	10 1/2	Mar	12 1/2 Feb	
Faramount Pictures Inc (Un)	1	---	22 1/2	22 1/2	455	21 1/2	Jan	25 Feb	
Pennsylvania RR Co (Un)	50	---	20%	20%	365	19 1/2	Apr	26 1/2 Jan	
Pepsi-Cola Co (Un)	33 1/2	11	10 1/2	11	450	9 1/2	Jan	12 1/2 Jan	
Phelps Dodge Corp (Un)	25	a64 1/2	a61 1/2	a64 1/2	420	61 1/2	Mar	68 1/2 Jan	
Philco Corp	3	---	a22 1/2	a23 1/2	52	23 1/2	Jan	24 1/2 Feb	
Pullman Incorporated (Un)	---	---	a43 1/2	a45 1/2	70	43 1/2	Mar	46 1/2 Feb	
Pure Oil Company (Un)	---	---	49 1/2	52	345	46 1/2	Mar	54 1/2 Feb	
Radio Corp of America (Un)	---	20%	19 1/2	20 1/2	2,068	18 1/2	Jan	21 Mar	
RKO Pictures Corp (Un)	1	---	3 1/2	3 1/2	751	3 1/2	Apr	4 1/2 Feb	
RKO Theatres Corp (Un)	1	---	3 1/2	4	451	3 1/2	Jan	5 1/2 Feb	
Republic Steel Corporation (Un)	---	---	43	43 1/2	474	40%	Apr	48 1/2 Feb	
Reserve Oil & Gas Company	1	32	32	33	632	20%	Jan	37 1/2 Feb	
Rexall Drug Inc	2.50	7 1/2	7	7 1/2	570	7	Jan	7 1/2 Feb	
Rheem Mfg Co	1	---	a32 1/2	a32 1/2	50	28	Jan	32 1/2 Mar	
Rice Ranch Oil Co	1	95c	87 1/2c	95c	4,350	55c	Jan	1.00 Feb	
Richfield Oil Corporation	---	56%	63	56 1/2	1,625	50%	Apr	57 1/2 Feb	
Ryan Aeronautical Company	1	---	9	9 1/2	3,375	9	Apr	10 1/2 Jan	
Safeway Stores Inc	5	a36 1/2	a36 1/2	a36 1/2	333	35%	Jan	38 1/2 Mar	
St Regis Paper Co (Un)	---	14 1/2	13	14 1/2	2,128	11 1/2	Jan	14 1/2 Apr	
Schenley Industries	1.40	---	35 1/2	35 1/2	200	34	Apr	40 1/2 Jan	
Seaboard Finance Co	1	18 1/2	18 1/2	18 1/2	2,040	17 1/2	Jan	19 1/2 Feb	
Sears Roebuck & Company	---	---	56 1/2	56 1/2	461	52 1/2	Jan	57 1/2 Feb	
Sierra Trading Corp	25c	---	5c	5c	3,000	4c	Feb	8c Feb	
Signal Oil & Gas Co class A	5	76	72	76	1,843	63	Mar	82 1/2 Jan	
Signal Petroleum Co of Calif	---	---	19c	19c	1,000	16c	Jan	30c Jan	
Sinclair Oil Corp	---	---	37 1/2	39	2,188	34 1/2	Jan	39 Apr	
Socony-Vacuum Oil Co Inc (Un)	15	28	27 1/2	28	988	25 1/2	Jan	28 1/2 Feb	
Solar Aircraft Co	---	---	13 1/2	14	400	13 1/2	Apr	16 1/2 Feb	
Southern Calif Edison Co Ltd com	25	32 1/2	32 1/2	33	3,009	32 1/2	Apr	35 1/2 Mar	
4.32% preferred	25	---	25	25	492	25	Mar	28 1/2 Feb	
4.48% preferred	25	28 1/2	28 1/2	28 1/2	384	28 1/2	Apr	29 1/2 Feb	
4.56% convertible preferred	25	a30	a30	a30	50	31	Jan	32 Feb	
4.88% preferred	25	---	28	28 1/2	205	27 1/2	Apr	28 1/2 Jan	
Southern Calif Gas Co 6% pfd	25	---	32	32	174	32	Apr	33 1/2 Jan	
6% class A preferred	25	32 1/2	32 1/2	32 1/2	333	31 1/2	Jan	34 1/2 Feb	
Southern Calif Petroleum Corp	2	23 1/2	22 1/2	23 1/2	1,210	15	Jan	24 Mar	
Southern Co	5	---	11 1/2	11 1/2	1,775	11 1/2	Jan	12 1/2 Jan	
Southern Pacific Company	---	---	65	65	340	63 1/2	Mar	73 1/2 Feb	
Southern Railway Company	---	54 1/2	53	54 1/2	250	61 1/2	Jan	60 1/2 Feb	
Standard Brands Inc (Un)	---	---	24 1/2	24 1/2	425	23%	Jan	25% Feb	
Standard Oil Co of Calif (new)	---	47%	45 1/2	47 1/2	2,557	44	Mar	47 1/2 Apr	
Standard Oil Co (Ind) (Un)	25	---	a60 1/2	a61 1/2	118	63 1/2	Jan	65 Jan	
Standard Oil Co (N J) (Un)	25	---	104	107	1,059	92	Jan	107 Apr	
Stone & Webster Inc (Un)	---	24 1/2	24 1/2	24 1/2	130	18 1/2	Jan	24 1/2 Feb	
Studebaker Corporation (Un)	1	33 1/2	32 1/2	33 1/2	445	29 1/2	Jan	35 1/2 Mar	
Sunray Oil Corporation common	1	19%	18 1/2	19%	3,290	17 1/2	Jan	21 1/2 Feb	
4 1/2% preferred B	25	---	32 1/2	32 1/2	200	30 1/2	Jan	36 1/2 Feb	
5 1/2% preferred class C (Un)	20	a24	a23 1/2	a24	105	22	Jan	25 1/2 Feb	
Swift & Company (Un)	25	a35 1/2	a34 1/2	a35 1/2	83	36 1/2	Mar	37 1/2 Feb	
Sylvania Electric Prod (Un)	---	---	a27 1/2	a28	305	24 1/2	Jan	29 1/2 Mar	
Texas Company (Un)	25	---	94	94	730	84	Jan	94 Apr	
Texas Gulf Sulphur Co (Un)	---	a97 1/2	a94 1/2	a97 1/2	112	91 1/2	Mar	95 1/2 Mar	
Textron Incorporated common	50c	19%	19%	20	475	18 1/2	Jan	23 1/2 Mar	
Preferred	---	a20 1/2	a20 1/2	a20 1/2	140	20 1/2	Jan	22 Jan	
Tidewater Assoc Oil Co (Un)	10	35 1/2	35 1/2	35 1/2	275	32 1/2	Mar	37 Jan	
Transamerica Corporation	2	---	17 1/2	17 1/2	2,418	16 1/2	Jan	20 1/2 Jan	
Trans World Airlines Inc	5	a25 1/2	a24 1/2	a25 1/2	55	23 1/2	Jan	27 1/2 Jan	
Twentieth Century-Fox Film (Un)	---	a20 1/2	a20 1/2	a21	132	21	Jan	24 1/2 Feb	
Union Carbide & Carbon Corp (Un)	---	56 1/2	56 1/2	56 1/2	425	53 1/2	Apr	58 1/2 Feb	
Union Oil Co of Calif common	25	37 1/2	36	37 1/2	2,968	34	Apr	39 1/2 Feb	
Union Pacific Railroad Co (Un)	50	a100 3/4	a101 1/2	a102 1/2	342	100 3/4	Apr	100 3/4 Apr	
United Aircraft Corp (Un)	---	---	36 1/2	36 1/2	242	34 1/2	Jan	40 Feb	
United Air Lines Inc (Un)	10	30 1/2	29	30 1/2	1,396	23 1/2	Jan	30 1/2 Apr	
United Gas Corp (Un)	---	---	21	21 1/2	420	20	Jan	22 1/2 Feb	
United Paramount Theatres (Un)	1	---	a18 1/2	a19	80	18 1/2	Jan	21 1/2 Feb	
United States Rubber Co (Un)	10	a57 1/2	a54 1/2	a58	108	52 1/2	Jan	58 1/2 Feb	
United States Steel Corp	---	43 1/4	42 1/2	43 1/4	2,173	41	Mar	47 1/2 Jan	
Universal Consolidated Oil Co	10	---	77 1/2	78 1/2	272	63	Jan	86 1/2 Mar	
Van de Kamp's Hol-Dutch Bakeries	---	---	14	14	100	14	Mar	14 1/2 Jan	
Warner Bros Pictures Inc (Un)	5	12 1/2	11 1/2	12 1/2	1,165	11 1/2	Apr	13 1/2 Feb	
Western Kentucky Coal Co (Un)	---	---	a24 1/2	a25 1/2	200	25 1/2	Mar	28 Feb	
Western Air Lines Inc	1	15 1/2	14 1/2	15 1/2	1,139	12	Jan	15 1/2 Apr	
Western Union Tel Co (Un)	---	a43 1/2	a41 1/2	a43 1/2	165	41	Jan	44 1/2 Feb	
Westinghouse Elec Corp (Un)	12.50	38 1/2	38 1/2	39 1/2	1,495	34 1/2	Jan	39 1/2 Apr	
Willis-Overland Motors Inc (Un)	1	9 1/2	9 1/2	9 1/2	100	9 1/2	Apr	12 Jan	
Woolworth (F W) Co (Un)	10	a44 1/2	a44 1/2	a45	130	44	Jan	45 1/2 Jan	
Zenda Gold Mining Co	10c	---	14c	17c	26,800	8c	Jan	17c Mar	
Zenith Radio Corp (Un)	---	---	63 1/2	63 1/2	210	54	Jan	67 1/2 Feb	



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 13

## DAYTON &amp; GERNON

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Members:

Midwest Stock Exchange Chicago Board of Trade

## MIDWESTERN LISTED AND UNLISTED SECURITIES

MINNEAPOLIS MADISON LACROSSE EAU CLAIRE

## Midwest Stock Exchange

A compilation of the round-lot transactions only.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Abbott Laboratories	5	51½	46½ 51½	800	42 Mar 51½ Apr
Adams (J D) Mfg Co	1	18	18 18	10	16 Jan 19 Jan
Admiral Corp	1	25½	25 26	400	23½ Jan 29 Feb
Advanced Alum Castings	5	7¾	7¾ 7¾	100	7 Jan 8½ Feb
Aetna Ball & Roller Bearing	5	9	9½ 9½	150	7½ Jan 10 Feb
Affiliated Gas Equipment	1	11	11½ 11½	600	9 Jan 11½ Mar
Alleghany Corp (Un)	1	3¾	3¾ 3¾	100	3¼ Feb 4¼ Jan
Allied Laboratories	1	34½	33 35	2,400	33 Apr 40½ Feb
American Airlines (Un)	1	16½	15½ 16½	3,600	13 Jan 16½ Apr
American Invest Co (Ill)	1	19½	19½ 19½	100	18 Jan 19½ Mar
American Rad & Stand San (Un)	1	14½	14½ 14½	2,000	12½ Jan 15½ Mar
American Tel & Tel Co	100	153½	153 153½	2,000	150 Jan 158½ Feb
Anaconda Copper Mining (Un)	50	41½	38½ 41½	1,100	38½ Apr 44½ Feb
Armco Steel Co (Un)	10	45	43½ 45	500	42½ Mar 51½ Jan
Armour & Co (Ill) common	5	11	10½ 11	2,300	10½ Apr 12½ Jan
Ashland Oil & Refining Co common	1	32	30½ 32	800	27½ Jan 32½ Feb
\$1.20 convertible preferred	1	31	31 31	100	28½ Jan 32½ Feb
Atchison Topeka & Santa Fe (Un)	100	161½	161½ 161½	100	152½ Jan 177½ Feb
Atkey Products Corp	4	7½	6¾ 7½	1,100	6½ Jan 8½ Jan
Automatic Washer Co	3	8	8 8	100	7½ Jan 8½ Mar
Avco Mfg Corp	3	8¼	8 8¼	3,100	7½ Jan 8½ Mar
Bastian-Blessing Co	1	49½	51 51	300	37 Jan 51 Apr
Belden Mfg Co	10	20¼	19¾ 20¼	700	17½ Jan 20¼ Apr
Bendix Aviation	5	53¼	53¼ 53¼	100	50¼ Apr 59½ Feb
Benguet Consolidated Mining Co (Un)	1p	1¼	1¼ 1¼	1,500	1¼ Jan 1½ Feb
Berghoff Brewing Corp	1	6½	6½ 6½	1,600	4¼ Jan 8 Feb
Bethlehem Steel Corp (Un)	1	56½	54½ 56½	800	49½ Jan 60 Jan
Binks Manufacturing Co	1	16½	16½ 16½	200	14½ Jan 17½ Apr
Booth Fisheries Corp	5	13¾	12½ 13¾	1,450	10½ Jan 13¼ Apr
Borg (George W) Corp	10	18½	18½ 18½	700	15½ Jan 20 Mar
Borg-Warner Corp	5	69½	69½ 69½	100	60½ Jan 70½ Feb
Brach & Sons (E J)	1	49½	49½ 49½	50	47 Apr 53½ Feb
Budd Co (Un)	1	17½	17½ 17½	900	16½ Jan 18½ Jan
Burkhart (F) Manufacturing	8	34½	34½ 35½	150	28 Jan 39 Feb
Burton-Dixie Corp	12.50	19½	19½ 19½	300	18½ Jan 20 Feb
Butler Bros common	10	13½	13½ 14½	900	12½ Jan 15½ Feb
Canadian Pacific (Un)	25	25½	25 25½	600	21½ Jan 29½ Feb
Carr-Consolidated Biscuit	1	3¾	3¾ 3¾	50	3¼ Apr 5½ Jan
Centlivre Brewing Corp	50c	3¼	3¼ 3¼	300	3¼ Jan 3¼ Jan
Central & South West Corp	5	14½	14½ 14½	1,200	13½ Jan 15½ Mar
Central Illinois Light Co	1	32½	33½ 33½	500	32¼ Apr 35½ Feb
Central Ill Secur Corp common	1	3	3 3	700	2 Jan 3¼ Feb
Convertible preferred	1	25½	25½ 25½	50	22½ Jan 25½ Feb
Century Electric Co	10	9½	9½ 9½	100	9½ Feb 10 Feb
Chesapeake & Ohio (Un)	25	33¾	33¾ 34½	400	32½ Apr 38½ Feb
Chicago Corp conv preferred	1	65	64½ 65	200	64 Jan 65½ Feb
Chicago Milw St Paul & Pac Ry	1	24½	23½ 24½	1,200	22½ Jan 29½ Feb
Chicago Towel Co common	1	96	96 96	3	91 Jan 101 Mar
Convertible preferred	1	116¾	116¾ 116¾	20	115 Jan 116¾ Apr
Chrysler Corp	25	80¾	77½ 81	2,500	69½ Jan 81 Apr
Cleveland Cliffs Iron common	1	25½	23½ 25½	5,800	22 Mar 25½ Feb
4½% preferred	100	88	88½ 88½	200	87 Jan 90 Feb
Cleveland Elec Illum Co	1	43½	43½ 43½	100	42½ Jan 46¾ Mar
Clinton Foods Inc	1	33¾	32½ 33¾	500	30½ Jan 33¾ Mar
Coleman (The) Co Inc	5	30	30 30	100	29 Feb 31 Jan
Columbia Gas System (Un)	1	13¾	13¾ 13¾	1,500	12½ Jan 14 Mar
Commonwealth Edison	25	28½	28½ 29½	3,800	27½ Jan 29½ Mar
Consolidated Vultee Aircraft (Un)	1	17½	17½ 17½	100	17½ Jan 21 Feb
Consumers Co preferred	50	47	50 50	155	30½ Feb 50 Apr
Consumers Power	1	33¾	33¾ 33¾	400	31 Jan 34½ Mar
Container Corp of America	20	38¼	38¼ 38¼	200	32½ Jan 40 Feb
Continental Motors Corp	1	9¾	9¾ 9¾	850	8½ Apr 11½ Jan
Crane Company	25	34½	34 34½	400	27½ Jan 35½ Mar
Curtiss-Wright Corp (Un)	1	10½	11 11	600	10½ Apr 12½ Jan
Detroit & Cleveland Nav (Un)	5	8¾	8¾ 8¾	500	7½ Jan 9½ Mar
Dodge Manufacturing Corp	10	10½	10½ 10½	300	10½ Jan 12½ Feb
Doehler-Jarvis Corp	5	34	34 34	100	31 Jan 35½ Mar
Domestic Finance Corp class A	1	4¾	4¾ 4¾	1,000	4¼ Jan 5½ Jan
Du Pont Lab Inc (Allen B) class A	100	17½	17½ 17½	400	15½ Jan 19½ Mar
du Pont (E I) de Nemours (Un)	5	91½	92½ 92½	1,200	82½ Jan 92½ Mar
Eastman Kodak (Un)	10	43½	43½ 43½	200	43½ Apr 48½ Jan
Electric Controller & Mfg new com	5	41	41 41	100	41 Apr 41 Apr
Elgin National Watch	15	14	13½ 14	1,500	13½ Apr 15½ Jan
Erie Railroad	1	22½	21 22½	700	19½ Jan 24½ Feb
Falstaff Brewing Corp	1	15	15 15½	500	14½ Jan 16½ Feb
Fitz-Simons & Connell Dredge & Dock Co	1	13	13 13	200	10½ Jan 13 Apr
Flour Mills of America Inc	5	11¾	11¾ 11¾	50	11½ Jan 13 Jan
Four-Wheel Drive Auto	10	8	8 8	650	7½ Mar 9½ Jan
General Amer Transportation	5	55	55 55	100	53½ Jan 58½ Feb
General Box Corporation	1	2¾	2¾ 2¾	2,600	2½ Jan 3½ Feb
General Electric Co (Un)	1	54½	54½ 55½	800	49½ Jan 56½ Mar
General Finance Corp common	1	6½	6½ 6½	100	6 Jan 6½ Feb
5% preferred series A	10	8½	8½ 8½	500	8 Mar 8½ Mar
General Motors Corp	5	53½	52½ 53½	3,200	46½ Jan 53½ Apr
General Public Utilities	5	18½	18½ 18½	400	17 Jan 19½ Mar
Gibson Refrigerator Co	1	10½	10 10½	600	9½ Jan 11½ Feb
Gillette Safety Razor Co	1	28½	28 28½	500	24½ Jan 30½ Feb
Gildden Co (Un)	1	34	34 34	400	28½ Jan 36½ Feb
Gossard Co (W H)	1	11½	11½ 11½	150	10½ Jan 12½ Jan
Graham-Paige Corp (Un)	1	3½	3½ 3½	200	2½ Jan 4½ Feb
Great Lakes Dredge & Dock	1	17½	17½ 17½	150	15½ Jan 19½ Feb
Great Lakes Towing common	100	31½	31½ 31½	32	30 Jan 33 Feb
Greyhound Corp (Un)	3	11½	11½ 11½	700	11 Jan 12½ Jan
Griesedieck Western Brewery	2	25½	25½ 25½	400	22½ Jan 26½ Mar

For footnotes see page 43.

## STOCKS

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last Sale Price	Low	High	for Week Shares	Low	High
Hallcrafters Co.....	1	8 1/8	7 3/8	8 1/8	3,600	7 1/4 Jan	8 3/4 Feb
Hammond Instrument Co.....	1	21 1/2	21 1/2	21 1/2	250	19 Mar	21 1/4 Apr
Harnischfeger Corp.....	10	35	35	37	150	28 1/2 Jan	37 Apr
Hellman (G) Brewing Co.....	1	25 1/4	25 1/4	25 3/4	400	25 1/2 Mar	27 1/4 Feb
Helm Werner Corp.....	3	10 3/4	10 1/4	10 7/8	150	9 Jan	11 1/2 Feb
Hibbard Spencer Bartlett.....	25	43 1/2	42	43 1/2	30	38 1/2 Jan	44 1/2 Feb
Hupp Corporation.....	1	3 3/4	3 1/2	3 3/4	300	3 1/4 Mar	4 1/2 Jan
Huttig Sash & Door common.....	5	27 1/4	27 1/4	27 1/4	50	23 1/2 Feb	27 3/4 Apr
Illinois Brick Co.....	10	11 1/2	12	12	250	10 Jan	13 Feb
Illinois Central RR.....	100	63 3/4	63 3/4	63 3/4	100	59 1/2 Jan	74 1/2 Feb
Independent Pneumatic Tool.....	1	18 1/4	18 1/4	18 1/4	150	18 Mar	20 Feb
Indiana Steel Products Co.....	1	10 3/4	10 1/4	11	3,200	8 1/2 Jan	11 1/2 Jan
Indianapolis Power & Light.....	1	30 3/4	30 3/4	30 3/4	400	28 1/2 Feb	30 3/4 Apr
Inland Steel.....	53	53	53	53 3/4	1,100	51 1/4 Mar	61 1/2 Feb
Interlake Steamship Co.....	1	40	40	40	450	39 Jan	41 Jan
International Harvester.....	1	34	33 3/4	34	400	32 1/2 Jan	37 1/2 Feb
International Minerals & Chemical.....	5	26 1/2	26 1/2	27 1/4	200	26 Mar	28 3/4 Mar
International Packers, Ltd.....	15	13	13	13 1/4	200	12 1/2 Jan	14 1/4 Jan
International Paper (Un).....	7.50	51 1/4	51 1/4	51 3/4	300	49 Apr	55 Jan
International Tel & Tel (Un).....	1	16 1/2	15 1/2	16 1/2	600	13 1/2 Jan	18 1/4 Mar
Iowa Illinois Gas & Elec (Un).....	1	26 1/2	26 1/2	27	800	25 1/2 Jan	27 1/4 Jan
Iowa Power & Light (Un).....	10	21 1/2	21 1/2	22	800	21 1/4 Mar	23 1/2 Jan
Jones & Laughlin Steel Corp.....	10	26 1/2	25 1/2	26 1/2	1,800	25 Mar	31 1/2 Jan
Kansas City Power & Light.....	1	24 1/4	24 1/4	24 1/4	600	24 Mar	26 Jan
Kansas Power & Light (Un).....	8.75	16 1/2	16 1/2	16 1/2	1,000	16 1/4 Jan	17 1/2 Mar
Katz Drug Co.....	1	10	9 1/4	10 1/4	650	9 1/4 Apr	13 Feb
Kelley Island Lime & Transport.....	1	22 1/2	22	22 1/2	700	20 Jan	22 3/4 Jan
Kellogg Switchboard & Supply com.....	1	16 1/4	16 1/4	17 1/4	1,400	14 1/2 Jan	18 Mar
Knapp Monarch Co.....	1	5	5	6	200	5 1/4 Jan	7 1/2 Jan
Kropp Forge Co.....	33 1/2c	4	4 1/2	4 1/2	600	4 Jan	4 1/2 Feb
La Salle Extension University.....	5	5	5	5	150	4 1/4 Mar	5 1/2 Jan
Laclede-Christy Co.....	5	16 1/2	16 1/2	16 1/2	400	15 1/2 Mar	17 1/2 Feb
Laclede Gas Co (Un).....	4	7 1/4	7 1/4	7 1/4	2,200	7 Jan	7 3/4 Mar
Lamson & Sessions Co.....	10	16	16	16	600	15 Jan	17 1/2 Feb
Leath & Co common.....	1	16	16	16 1/4	300	14 1/2 Jan	19 1/4 Mar
Libby McNeill & Libby.....	7	10	9 1/4	10 1/2	2,400	8 1/2 Jan	10 1/2 Feb
Lincoln Printing Co common.....	1	20 1/2	20 1/2	21	350	19 Jan	23 Feb
Lindsay Lt & Chem common.....	1	70 3/4	70 3/4	71	100	63 Jan	80 Mar
Loneragan Mfg class B.....	1	4	3 3/4	4 1/4	2,600	3 Feb	4 1/4 Apr
Marshall Field & Co.....	1	32	32	32	100	31 Apr	38 1/4 Feb
McKay Machine Co.....	1	28	28	28	60	27 Jan	28 Apr
Medusa Portland Cement Co.....	1	38 1/2	38 1/4	39	450	38 1/4 Apr	43 Jan
Metropolitan Brick Inc.....	4	6 1/4	6 1/4	6 1/2	300	6 Jan	7 1/2 Feb
Meyer Blanke Co.....	1	20	20	20	100	18 Feb	20 Mar
Mickelberry's Food Products.....	1	9 1/2	9 1/2	9 1/2	300	9 1/4 Mar	10 1/2 Jan
Middle South Utilities Inc.....	1	19 1/4	18 1/2	19 1/4	1,300	18 1/2 Mar	19 1/4 Mar
Midwest Piping & Supply.....	1	32	32	32	100	32 Feb	35 Jan
Miller & Hart vtc common.....	1	5	5	5 1/2	750	5 Mar	6 1/4 Jan
Minneapolis Brewing Co.....	1	16 1/2	16 1/2	16 1/2	300	16 1/4 Mar	17 1/4 Jan
Missouri Portland Cement.....	25	27	26 1/2	27 1/2	450	23 1/2 Jan	28 1/2 Mar
Montgomery Ward & Co.....	1	70 1/2	70 1/2	70 1/2	100	64 1/2 Jan	74 1/2 Feb
Muskegon Motor Specialties.....	1	22	22	22 1/2	60	20 Feb	23 Jan
Convertible class A.....	1	10 1/2	10 1/2	10 1/2	200	9 1/2 Jan	12 Mar
Muskegon Piston Ring Co.....	2.50	8 1/4	8 1/4	8 1/2	450	7 3/4 Jan	9 1/2 Mar
Muter Company.....	50c	8 1/4	8 1/4	8 1/2	450	7 3/4 Jan	9 1/2 Mar
Nash-Kelvinator Corp (Un).....	5	21 1/2	20 1/2	21 1/2	1,100	18 1/2 Jan	22 1/2 Feb
National Standard Co.....	10	36 1/2	35 1/2	36 1/2	600	32 Jan	36 1/2 Mar
New York Central RR (Un).....	1	20 1/2	19 1/2	20 1/2	2,200	18 1/2 Apr	26 1/4 Jan
North American Aviation (Un).....	1	16 1/4	15 1/2	16 1/4	500	15 1/2 Mar	19 Feb
North American Car Corp.....	10	18 1/4	17 1/4	19	850	16 Mar	19 Apr
North American Co.....	10	18 1/2	18 1/2	19 1/2	1,600	17 1/4 Jan	19 1/4 Apr
Northern States Power (Minn) (Un).....	1	10	10	10 1/2	6,600	10 Feb	10 1/2 Mar
Northwest Bancorporation.....	1	34 1/2	33 1/2	34 1/4	750	29 1/4 Jan	34 1/4 Apr
Nunn Bush Shoe Co.....	2 1/2	18 1/2	18 1/4	18 1/2	25	18 1/4 Apr	19 1/2 Feb
Oak Mfg Co.....	1	15 1/2	15	15 1/2	3,650	13 1/2 Jan	16 1/4 Jan
Ohio Edison Co.....	8	32	31 1/2	32	1,800	30 1/2 Jan	32 1/2 Jan
Ohio Oil (Un).....	1	47	47	47	100	43 1/2 Mar	49 1/4 Feb
Packard Motor Car (Un).....	1	5 1/4	5 1/2	5 3/4	5,700	4 1/2 Jan	6 1/4 Mar
Pan American World Airways (Un).....	2 1/2	11 1/4	11 1/4	11 3/4	700	10 1/2 Mar	12 1/2 Feb
Peabody Coal Co common.....	5	9 1/2	8 1/2	9 1/2	800	8 1/4 Mar	10 1/4 Jan
5% conv prior preferred.....	25	22	22	22 1/2	300	21 1/4 Mar	25 1/4 Jan
Penn Electric Switch class A.....	10	17	17	17	100	16 1/4 Jan	18 Feb
Pennsylvania RR.....	50	20 1/2	19 1/2	21 1/2	1,300	19 1/2 Apr	26 1/4 Jan
Pepsi-Cola Co (Un).....	33 1/2c	11 1/2	10 1/2	11 1/2	1,900	9 1/2 Jan	12 1/2 Jan
Pressed Steel Car Co.....	1	14 1/2	13 1/2	14 1/2	300	13 1/2 Jan	16 1/2 Jan
Public Service Co of Colorado.....	10	29 1/2	29 1/2	29 1/2	100	25 Jan	30 1/2 Feb
Public Service of Indiana common.....	1	53 1/2	52 1/2	53 1/2	500	27 1/2 Jan	30 Feb
Pure Oil Co (Un).....	5	36 1/2	36 1/2	36 1/2	200	46 1/2 Jan	54 1/2 Feb
Quaker Oats Co.....	1	20 1/2	19 1/2	20 1/2	4,000	16 1/2 Jan	21 Mar
Radio Corp of America (Un).....	1	3 3/4	3 3/4	3 3/4	100	3 3/4 Jan	5 1/4 Feb
R-K-O Theatres Corp.....	1	17 1/2	17 1/2	17 1/2	500	14 1/2 Jan	18 1/4 Mar
Remington Rand (Un).....	50c	42 1/2	42 1/2	43 1/2	800	40 1/4 Apr	49 1/4 Feb
Republic Steel Corp (Un).....	1	7	7	7 1/4	900	7 Jan	8 1/2 Feb
Rexall Drug (Un).....	2 1/2	41 1/2	41 1/2	42 1/2	550	41 Jan	43 1/4 Mar
Richman Bros Co.....	1	43 1/2	43	43 1/2	60	42 1/2 Jan	44 1/2 Feb
St Louis National Stockyards.....	1	8 3/4	8 3/4	8 3/4	3,400	7 1/4 Jan	10 Feb
St Louis Public Service A com.....	1	43 3/4	43 3/4	44	300	36 Jan	44 Mar
Sangamo Electric Co.....	1.40	36	34 1/2	36	700	34 Apr	41 1/4 Jan
Schenley Industries (Un).....	1	16 1/2	16	16 1/2	150	12 Jan	17 Mar
Schwitzer-Cummins Co.....	1	55 1/2	54 1/2	55 1/2	1,100	51 1/2 Jan	57 1/2 Feb
Sears Roebuck & Co.....	1	11 1/2	11 1/2	11 1/2	200	11 1/2 Apr	13 Feb
Securities Inv Co of St Louis com.....	10	16	15 1/2	16	400	13 1/4 Jan	16 1/2 Feb
Serrick Corp class B common.....	1	17 1/2	16 1/2	17 1/2	5,050	26 1/4 Jan	38 1/2 Apr
Shellmar Prod Corp.....	1	38 1/2	38 1/2	38 1/2	5,050	26 1/4 Jan	38 1/2 Apr
Signode Steel Strapping.....	1	20 1/4	20	20 1/2	650	17 Jan	21 Feb
Sinclair Oil Corp.....	1	37 1/4	37 1/4	39	1,000	34 1/4 Jan	39 1/2 Feb
Society Brand Cthies Inc.....	1	6	6	6	100	5 1/4 Mar	6 1/4 Jan
Socony Vacuum Oil (Un).....	15	28 1/2	26 1/2	28 1/2	2,700	25 1/2 Jan	28 1/2 Feb
Southern Co.....	5	11 1/2	11 1/2	11 1/2	4,600	11 1/4 Jan	12 1/4 Jan
Southern Indiana Gas & Electric.....	1	20 1/2	20 1/2	20 1/2	100	19 1/2 Jan	21 1/4 Mar
Southern Pacific Co (Un).....	1	64 1/4	64 1/4	64 1/4	400	64 1/4 Apr	74 1/4 Feb
Spiegel Inc.....	2	12 1/2	12 1/2	12 1/2	400	11 1/4 Apr	14 1/2 Feb
Standard Dredging Corp.....	1	2 1/2	2 1/2	2 1/2	100	2 1/2 Jan	3 1/4 Feb
Standard Gas & Electric.....	1	10 1/2	10 1/2	10 1/2	100	9 1/4 Mar	13 1/4 Feb
Standard Oil of Indiana.....	25	60 1/2	60 1/2	62 1/2	600	59 1/4 Mar	66 Feb
Standard Oil Co of Kentucky.....	10	39	39	39 1/4	300	37 1/4 Jan	41 1/2 Feb
Standard Oil (N J) (Un).....	25	108 3/4	104	108 3/4	600	90 1/4 Jan	108 3/4 Apr
Standard Oil Co (Ohio) common.....	10	35 1/2	35	35 1/2	800	33 1/4 Mar	38 Feb
Standard Steel Spring (Un).....	1	23	23	23	100	22 Jan	24 1/2 Feb
Sterling Aluminum Products.....	5	14 1/2	14 1/2	15	200	14 Mar	15 1/2 Jan
Stone Container Corp.....	1	10 1/2	10 1/2	11	600	9 1/4 Jan	12 Jan
Studebaker Corp (Un).....	1	31 1/2	31 1/2	32 1/4	400	28 1/2 Jan	35 1/4 Mar
Sunbeam Corp.....	1	52 1/2	51	53 1/4	400	42 1/4 Jan	53 1/4 Apr
Sundstrand Machine Tool.....	5	17	17	17 1/2	900	17 Jan	19 Feb
Sunray Oil Corp (Un).....	1	19 1/2	18 1/2	19 1/2	4,700	17 1/2 Jan	21 1/2 Feb
Swift & Co.....	25	35 1/2	34 1/2	35 1/2	800	34 Mar	40 Jan



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 13

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Texas Co (The)-----	25	---	92½	92½	100	84½ Jan	94½ Feb
Texas Utilities Co common-----	26½	26½	25½	26½	700	25½ Mar	27½ Feb
Thompson Products-----	5	36	34½	36	200	34 Apr	40½ Jan
Thor Corp-----	16½	16½	14½	16½	3,900	12½ Jan	16½ Apr
Timken Detroit Axle Co-----	5	22½	22½	22½	100	19½ Jan	24½ Mar
Trane Co (The)-----	33½	32	32	33½	1,850	26½ Jan	35 Mar
Trans World Airlines Inc-----	5	---	25	25	100	23 Mar	27½ Feb
Travler Radio Corp-----	1	---	3	4½	2,500	3½ Apr	4½ Mar
Truax-Traer Coal Co-----	5	---	15½	15½	200	15½ Apr	18½ Feb
208 So La Salle Street Corp-----	51½	51½	51½	51½	70	49½ Jan	52 Mar
Union Carbide & Carbon-----	56½	55½	55½	56½	700	53½ Mar	59½ Feb
United Air Lines Inc (Un)-----	10	30½	29½	31	1,300	23 Jan	31 Apr
United Corporation (Del) (Un)-----	1	---	4½	4½	1,400	3½ Jan	4½ Jan
U S Steel Corp-----	43½	42	43½	43½	1,400	41½ Mar	47½ Jan
Van Dorn Iron Works-----	---	11½	11½	11½	250	10½ Mar	12 Feb
Westinghouse Electric Corp-----	12½	39½	39	39½	600	34½ Jan	39½ Apr
Wieboldt Stores Inc common-----	15½	15½	15½	15½	300	15½ Feb	17½ Mar
Woodscin Bankshares-----	12½	12½	12½	12½	1,950	12½ Mar	14½ Jan
Woodall Industries Inc-----	2	15½	15½	15½	50	13½ Jan	15½ Feb
World Publishing Co-----	---	12	12	12	5	12 Apr	15½ Feb
Yates-American Machine Co-----	5	---	13½	13½	100	11½ Jan	14½ Mar
Youngstown Sheet & Tube-----	53½	53½	53½	53½	200	50½ Apr	59½ Feb

BONDS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
American Tel & Tel 2½s-----	1961	---	106½	106½	\$400	106½ Apr

## Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Stores-----	---	36	36½	36½	37	33½ Jan	38 Feb
American Tel & Tel-----	100	153½	153	153½	2,354	149½ Jan	158½ Mar
Arundel Corporation-----	---	16½	17½	17½	530	14½ Jan	17½ Feb
Atlantic City Elec Co-----	10	20½	20½	21	1,229	18½ Jan	21½ Mar
Baldwin-Lima-Hamilton Corp-----	13	12½	12½	12½	160	12½ Mar	15½ Jan
Baldwin Securities Corp-----	75c	5½	5½	5½	908	4½ Jan	5½ Apr
Baltimore Transit Co common-----	---	---	2½	2½	107	4½ Jan	4½ Jan
5¼% 1st preferred-----	100	13	12½	13½	207	12½ Apr	17½ Jun
Budd Company-----	---	17½	17½	17½	983	16½ Jan	18½ Jan
Chrysler Corp-----	25	81½	77½	81½	977	68½ Jan	81½ Apr
Curtis Publishing Co common-----	---	9½	8½	9½	2,257	8½ Mar	10½ Feb
Delaware Power & Light com-----	13½	23½	22½	23½	1,635	20½ Jan	23½ Mar
Electric Storage Battery-----	---	42½	42	42½	464	40½ Jan	45½ Feb
Fidelity & Deposit Co-----	10	---	69	69½	55	65 Jan	71½ Mar
General Motors Corp-----	5	53½	51½	53½	3,006	46 Jan	53½ Apr
Gimbel Brothers-----	---	---	18½	18½	65	18½ Apr	24½ Feb
Lehigh Coal & Navigation-----	10	10	9½	10½	494	9½ Mar	11½ Jan
Lehigh Valley RR-----	10	13½	12½	13½	122	11½ Mar	15½ Jan
Martin (Glen L)-----	1	---	18	18	100	17½ Apr	21½ Jan
National Power & Light-----	---	---	---	---	31	1½ Jan	1½ Mar
Pennroad Corp-----	1	14½	13½	14½	1,055	13½ Jan	15½ Apr
Pennsylvania Power & Light-----	---	27½	27½	27½	2,649	24½ Jan	27½ Apr
Pennsylvania RR-----	50	20½	19½	21½	3,651	19½ Apr	26½ Jan
Pennsylvania Salt Mfg common-----	10	58½	54½	58½	583	52½ Mar	59½ Feb
Pennsylvania Water & Power Co-----	---	39½	39½	39½	59	35½ Jan	40½ Mar
Philadelphia Electric common-----	---	28½	28	28½	3,900	25½ Jan	28½ Mar
Phila Transportation Co common-----	---	---	6½	7	1,234	4½ Jan	7½ Feb
Participating preferred-----	20	---	8½	8½	1,610	7½ Jan	9½ Jan
Phico Corp common-----	3	22½	22½	23½	278	21½ Jan	25½ Jan
Public Service El & Gas common-----	---	22½	22½	22½	1,073	21½ Jan	24 Feb
\$1.40 div preference common-----	---	25½	25½	25½	473	24½ Apr	27½ Feb
Reading Co-----	50	---	28½	29½	410	27½ Mar	32½ Feb
Scott Paper common-----	---	51½	46½	51½	598	41½ Jan	51½ Apr
Sharp & Dohme Inc common-----	---	---	41½	43½	440	37½ Jan	43½ Apr
Tonopah Mining-----	1	---	1½	1½	150	1½ Feb	1½ Jan
United Corp-----	1	---	4½	4½	769	3½ Jan	4½ Feb
United Gas Improvement-----	13½	26½	26½	29½	989	26½ Jan	29½ Feb
Westmoreland Inc-----	10	23	22	23	300	21½ Mar	25½ Jan

BONDS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Baltimore Transit Co 4s-----	1975	---	53	53½	\$10,000	53 Apr
5s series A-----	1975	---	56	57	3,000	56 Apr

## Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Allegheny Ludlum Steel-----	---	---	38½	39½	75	37½ Apr	47½ Jan
Blaw-Knox Co-----	---	17½	17½	17½	140	17 Apr	20½ Jan
Columbia Gas System-----	---	13½	13½	13½	150	12½ Jan	13½ Mar
Duquesne Brewing-----	5	10½	10½	10½	1,320	9½ Jan	11½ Mar
Equitable Gas Co-----	8.50	---	21½	21½	170	20½ Jan	22½ Feb
Fort Pitt Brewing-----	1	11	11	11	50	10½ Jan	13½ Feb
Harbison Walker Refractories com-----	---	---	30	30½	100	28½ Mar	32½ Feb
Horne (Joseph) Co-----	---	30½	30½	30½	370	28½ Feb	30½ Jan
Lone Star Gas-----	10	---	25½	25½	20	24½ Jan	27½ Feb
Mountain Fuel Supply-----	10	---	17½	17½	154	16½ Jan	19½ Jan
National Fireproofing Corp-----	5	4½	4½	4½	825	4 Jan	5½ Feb
Pittsburgh Brewing Co-----	---	---	2½	3	1,535	2½ Feb	3½ Jan
\$2.50 convertible preferred-----	25	---	x39	x39	50	39 Jan	40½ Jan
Pittsburgh Plate Glass-----	10	42½	41½	42½	410	38 Jan	43½ Mar
Pittsburgh Screw & Bolt Corp-----	---	---	8½	9½	85	8½ Mar	10½ Jan
Renner Co-----	1	---	65c	65c	750	55c Jan	75c Jan
Rudd Manufacturing-----	---	---	15½	15½	175	15 Jan	16 Feb
San Toy Mining-----	1	---	17c	19c	3,500	16c Jan	25c Jan
Standard Steel Spring-----	1	23½	23½	23½	18	22½ Jan	24½ Feb
United States Glass common-----	1	---	7½	7½	262	6½ Jan	9 Feb
Common v t c-----	---	---	7½	7½	150	6½ Jan	8½ Feb
Vanadium Alloys Steel-----	---	---	47	47½	60	40½ Jan	48½ Mar
Westinghouse Air Brake-----	33	33	32½	33½	399	31½ Apr	35½ Jan
Westinghouse Electric Corp-----	12.50	39	38½	39½	455	34½ Jan	39½ Apr

## San Francisco Stock Exchange

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1			
		Last	Range			for Week	Shares	Low	High
Sale Price	Low	High							
Abbott Laboratories	5	---	a48½	a48½	30	43	Jan	43	Jan
Admiral Corporation	1	---	a25½	a25½	4	24	Jan	29½	Feb
Air Reduction Co (Un)	---	28½	28½	28½	395	26½	Apr	30½	Jan
Allied Chemical & Dye (Un)	---	a69½	a62½	a69½	95	60	Jan	64½	Feb
American Airlines Inc (Un)	1	16½	16	16½	1,060	13½	Jan	16½	Apr
Amer Broadcasting Co	1	---	a12½	a12½	50	10½	Jan	13	Mar
American Car & Foundry (Un)	---	a34¼	a31¾	a34¼	52	36½	Feb	37½	Jan
American Power & Light (Un)	---	---	a19	a19	10	21½	Feb	21½	Feb
Amer Radiator & Stan San (Un)	---	14¾	14¾	14¾	865	12½	Jan	15½	Mar
American Smelting & Refining (Un)	---	---	a74¼	a74¼	5	79½	Feb	79½	Feb
American Tel & Tel Co	100	---	153½	153½	1,318	150½	Jan	157½	Mar
American Viscose Corp (Un)	25	a60½	a60½	a60½	70	59½	Jan	59½	Jan
American Woolen Co common (Un)	---	---	38½	38½	132	38½	Apr	46½	Jan
Anaconda Copper Mining (Un)	50	---	39	39	308	39	Jan	44	Feb
Anglo Calif Natl Bank	25	33	32½	33¾	4,544	32¼	Mar	35¼	Jan
Archer-Daniels-Midland Co	---	---	70c	80c	5,884	70c	Mar	80c	Apr
Arkansas Nat Gas Corp class A (Un)	---	a48½	a48½	a48½	30	50	Mar	50	Mar
Armour & Co (Ill) (Un)	5	a15½	a14½	a15½	62	11½	Jan	14½	Feb
Atchison Top & Santa Fe (Un)	100	107½	107½	107½	150	107½	Apr	11½	Jan
Atlas Corp (Un)	---	a162½	a160½	a167½	150	153½	Jan	158½	Jan
Atlas Imperial Diesel Engine	2.50	a26¼	a25¼	a26¼	151	26	Jan	26½	Feb
Atok-Big Wedge	P10	9c	9c	9c	1,258	8½	Jan	11½	Feb
Avco Mfg Corp common (Un)	3	8½	8	8½	27,400	9c	Apr	13c	Feb
Baldwin-Lima-Hamilton Corp (Un)	13	12½	12½	12½	330	12½	Apr	15	Jan
Baldwin Securities common (Un)	75c	---	5½	5½	100	4½	Feb	5½	Feb
Baltimore & Ohio RR (Un)	100	a20½	a20	a20½	175	18½	Mar	23½	Jan
Beech Aircraft Corp	1	a11¾	a11¾	a11¾	40	---	---	---	---
Bendix Aviation Corp (Un)	5	a53½	a52½	a54½	211	51	Mar	58½	Feb
Bethlehem Steel (Un)	---	56	53½	56	548	49½	Jan	59½	Jan
Bishop Oil Co	2	12	11½	12	750	11	Mar	15½	Feb
Blair Holdings Corp (Un)	1	2.40	2.35	2.45	3,588	2.35	Mar	2.95	Feb
Borden Co (Un)	15	a48½	a48½	a48½	81	51	Mar	51½	Jan
Borg-Warner Corp (Un)	5	---	a68½	a68½	48	63½	Jan	69½	Feb
Broadway Dept Store	10	9½	9½	9½	900	9½	Mar	11	Feb
Budd Company	---	17½	17½	17½	190	16½	Jan	18½	Jan
Bunker Hill & Sullivan (Un)	2½	22¼	21¼	22¼	1,300	20¼	Feb	23½	Jan
Byron Jackson Co	---	---	a30½	a30½	72	25½	Jan	29½	Mar
Calamba Sugar	1	---	4	4	200	3½	Jan	4½	Mar
Calaveras Cement Co	5	16½	16¼	16¼	1,380	14¾	Jan	18	Feb
California Packing Corp common	---	68	62½	68½	3,072	56¾	Jan	68½	Apr
Canada Dry Ginger Ale (Un)	1½	---	a12½	a12½	40	12¾	Jan	13½	Jan
Canadian Pacific Ry (Un)	25	---	25½	25½	255	22¾	Jan	28½	Feb
Case (J I) & Co common (Un)	25	a58	a58	a58	131	---	---	---	---
Caterpillar Tractor Co common	10	a49¼	a48	a49¼	262	48	Mar	55	Jan
Celanese Corp of America	---	a50½	a49½	a50½	365	45½	Jan	55	Feb
Central Eureka Min Co	1	1.85	1.85	1.90	400	1.50	Jan	2.25	Feb
Chesapeake & Ohio Ry (Un)	25	---	33½	34	340	33	Mar	38½	Feb
Chic Milw St Paul RR com (Un)	---	24½	24½	24½	166	22	Apr	29½	Feb
Chrysler Corp	25	80½	80½	80½	379	70½	Jan	80½	Apr
Cities Service Co (Un)	10	a91½	a87¼	a91½	50	84½	Apr	89	Feb
Clorox Chemical Co	3½	36½	36½	37	156	33	Jan	38½	Mar
Colorado Fuel & Iron com	---	22¼	22¼	22¼	476	20	Jan	26½	Feb
Columbia Broadcast System cl A	2½	---	a26½	a26½	100	26½	Mar	32	Jan
Columbia Gas System (Un)	---	---	31½	31½	140	29½	Jan	31½	Jan
Commonwealth Edison	25	---	a13½	a13½	50	13	Feb	13½	Feb
Consolidated Chem Ind class A	---	---	29	29	151	28½	Jan	29	Apr
Consolidated Coppermines	5	---	61½	61½	145	51½	Jan	65	Mar
Consolidated Edison Co of N Y (Un)	---	10	10	10½	635	7½	Jan	10½	Apr
Consolidated Grocers Corp	1.33½	---	30½	30½	461	30½	Mar	31½	Feb
Cons Natural Gas Co (Un)	15	---	17½	17½	100	14½	Jan	17½	Mar
Consolidated Vultee Aircraft	1	---	a51¾	a52¼	78	48½	Feb	48½	Feb
Continental Motors common (Un)	1	9½	9½	9½	100	8½	Apr	11½	Jan
Continental Oil Co (Del) (Un)	5	---	a98½	a98½	10	97	Mar	97	Mar
Creameries of America common	1	12¼	12¼	12¼	223	10¾	Jan	12½	Feb
Crocker First Natl Bank	25	---	90	90	10	90	Apr	96½	Feb
Crown Zellerbach Corp common	5	---	50½	51½	464	49	Jan	54½	Mar
Crucible Steel Co of Amer (Un)	---	---	102	102	31	102	Apr	106	Jan
Curtiss-Wright Corp (Un)	1	---	a36½	a36½	60	34½	Jan	43½	Jan
Di Giorgio Fruit Corp A common	5	22½	21½	22½	1,124	21	Jan	29	Feb
Dow Chemical Co	5	22½	21½	22½	1,826	20	Jan	29	Feb
Dominguez Oil Fields Co (Un)	---	---	35½	36	824	35½	Apr	38½	Feb
Dow Chemical Co	15	a90	a87½	a90	97	80	Jan	88½	Mar
du Pont (E I) de Nemours	---	a93½	a90½	a93½	473	83½	Jan	91½	Mar
Eastman Kodak Co common (Un)	10	---	a43½	a43½	102	35½	Jan	46½	Feb
El Dorado Oil Works	---	---	11	11½	445	9	Jan	11½	Feb
El Paso Natural Gas	---	---	27¼	27½	401	26¾	Mar	27½	Apr
Electric Bond & Share (Un)	5	a22	a21½	a22	93	20½	Jan	22½	Jan
Emporium Capwell Co	1	---	49¼	50	530	49¼	Apr	56½	Jan
Eureka Corp Ltd	1	---	7½	1¾	700	¾	Mar	1½	Jan
Food Machinery & Chemical com	10	---	37	37	463	34½	Jan	39½	Jan
Foster & Kleiser common	2½	---	6¾	6¾	395	6	Jan	7	Feb
General Electric Co (Un)	---	---	55½	55½	655	50	Jan	56½	Mar
General Foods Corp (Un)	---	---	44½	44½	315	44½	Apr	44½	Jan
General Motors Corp common	5	53½	52	53½	2,621	46½	Jan	53½	Feb
General Paint Corp common	---	---	13½	13½	370	11½	Jan	14½	Feb
Gillette Safety Razor Co	1	16½	16½	16½	319	15	Jan	16½	Apr
Gladding McBean & Co	25	34½	34½	34½	100	28	Jan	36½	Mar
Golden State Co Ltd common	---	14¼	13¾	14¼	1,550	13¼	Mar	16½	Jan
Goodyear Tire & Rubber (Un)	---	71¼	71	71¼	56	70	Jan	79	Mar
Goodrich (B F) Co (Un)	---	a48½	a48½	a48½	50	45½	Mar	47½	Feb
Graham-Paige Corp (Un)	---	---	a73	a74	80	67½	Jan	75½	Mar
Great Nor Ry non-cum pfd (Un)	---	3½	3½	3¾	650	2¾	Jan	4½	Feb
Greyhound Corp	3	a50½	a49¾	a50½	180	48½	Apr	57½	Feb
Hawaiian Pineapple Co Ltd	---	---	11½	11½	978	11	Jan	12½	Jan
Hilton Hotels Corp	5	22½	21¼	22½	700	20¾	Jan	24	Feb
Hobbs Battery Co class B (Un)	---	a15	a15	a15	78	15½	Mar	16½	Feb
Holly Development Co	1	---	4	4	100	3	Jan	5	Mar
Honolulu Oil Corp	---	1.85	1.85	1.90	400	1.85	Apr	2.05	Jan
Honolulu Plantation Co	---	a58½	a56½	a58½	110	54¼	Apr	66¾	Jan
Hunt Foods Inc	6¾	1.50	1.50	1.50	2,000	1.35	Feb	1.50	Feb
Hutchinson Sugar Plantation	15	26	25½	26	200	18	Jan	28½	Feb
Idaho Maryland Mines Corp (Un)	1	---	4¾	4¾	100	4	Jan	5¼	Feb
Idaho Power Co	20	2.20	2.15	2.25	3,010	1.20	Jan	2.55	Mar
Independent Exploration	33½c	---	a35½	a35½	40	39½	Jan	39½	Jan
International Harvester	---	10	9¾	10	1,660	9¾	Jan	11¾	Jan
Int'l Nickel of Canada (Un)	---	a34½	a33¾	a34½	500	32½	Jan	37¾	Feb
International Tel & Tel com (Un)	---	---	a35½	a35½	45	34¾	Mar	39¾	Jan
IXL Mining Co	P2	16½	15½	16½	460	13½	Jan	18¾	Mar
Johns-Manville Corp (Un)	---	30c	28c	30c	1,000	28c	Mar	32c	Mar
Kaiser-Frazer Corp	1	---	a56½	a58	107	48½	Jan	55	Mar
Kansas Power & Light (Un)	---	---	6¾	7½	1,520	6½	Apr	8¼	Jan
Kennecott Copper Corp (Un)	6¾	---	a16½	a16½	39	16½	Jan	17¼	Mar
Kern County Land Company	---	---	74¾	72¾	333	72¾	Mar	76¼	Jan
Leslie Salt Co	10	---	62¾	63¾	322	57½	Jan	65	Feb
Libby McNeill & Libby	7	---	a34¼	a34¼	10	32	Jan	35	Mar
Lockheed Aircraft Corp	1	10½	9¼	10½	2,435	8¾	Jan	10½	Feb
Loew's Inc (Un)	---	35½	35	35½	400	34¼	Mar	42½	Feb
Loew's Inc (Un)	---	---	16¾	16¾	285	16½	Jan	18½	Feb



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 13

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Macy & Co (R H) common	1	33 1/2	33 1/2	110	33 1/2 Jan	36 1/2 Jan		
Magnavox Co	1	a17 1/4	a16 1/2 a17 1/4	101	13 1/2 Jan	17 1/2 Feb		
Marchant Calculating Machine	5	32 1/2	32 1/2	265	28 1/2 Jan	34 1/2 Mar		
Martin Co (Glenn) common	1	17 1/2	a17 1/2	60	20 1/2 Feb	20 1/2 Mar		
Matson Navigation Co (Un)	1	19	19 1/2	3,171	19 Jan	21 1/2 Feb		
McKesson & Robbins Inc (Un)	18	a41 1/2	a42 1/2	100	44 1/4 Feb	44 1/4 Feb		
Menasco Mfg Co	1	3	3 3/4	500	2 80 Mar	3 1/2 Jan		
Middle South Utilities Inc.	1	18 1/2	18 1/2	578	18 1/2 Mar	19 Feb		
Mindanao Mother Lode Mines	P10	12c	11c 12c	70,150	10c Mar	14c Jan		
Minnesota Power & Light (Un)	1	a30 1/2	a30 1/2	60	37c Jan	83c Jan		
M J & M & M Cons (Un)	1	72c	67c 75c	33,443	1 1/2c Mar	2 3/4c Mar		
Monolith Portland Cement pfd (Un)	10	1 1/2c	1 1/2c 2 1/2c	372,129	9 Jan	11 1/2 Apr		
Montana Power Co (Un)	1	11 1/2	11 1/2	123	9 Jan	11 1/2 Apr		
Montgomery Ward (Un)	1	a23 1/2	a23 1/2	55	21 1/2 Jan	23 1/2 Apr		
Morrison-Knudsen Co	10	a69 1/2	a69 1/2	177	65 Jan	73 1/2 Feb		
Nash-Kelvinator Corp (Un)	5	30	30 30 1/4	681	27 Jan	30 1/2 Feb		
National Auto Fibres	1	a21	a20 1/2 a21 1/2	85	18 1/2 Jan	22 1/2 Feb		
National Distillers Products (Un)	1	28 1/2	20 20 1/2	951	17 Jan	20 1/2 Mar		
National Linen Service Corp	1	28 1/2	27 1/2 28 1/2	947	26 1/2 Jan	29 1/2 Feb		
Natoma Company Co	1	9	a8 1/2 a8 1/2	77	9 Feb	9 1/4 Mar		
N Y Central RR (Un)	1	9	9 9	180	8 1/2 Jan	10 1/2 Feb		
Niagara Mohawk Power	1	20 1/2	19 1/2 20 1/2	660	19 Apr	26 Jan		
North American Aviation (Un)	1	a22 1/2	a21 1/2 a22 1/2	198	21 1/2 Feb	22 1/2 Mar		
North American Co com (Un)	10	15 1/2	15 1/2	150	15 1/2 Mar	19 Feb		
North American Invest common	100	15 1/2	a18 1/2 a19	60	17 1/2 Jan	19 Feb		
Northern Pacific Railway (Un)	100	37 1/4	26 26	50	22 Jan	32 Feb		
Oahu Sugar Co Ltd (Un)	20	37 1/4	36 3/4 37 1/4	732	32 1/2 Apr	37 1/2 Feb		
Occidental Petroleum Corp	1	13	13	240	12 Jan	13 1/2 Jan		
Ohio Edison Co	1	28c	28c	200	25c Jan	50c Feb		
Ohio Oil Co (Un)	1	31 1/2	31 1/2	170	30 1/2 Jan	33 1/2 Mar		
Oliver United Filters class A	a49 1/2	a46 1/2 a49 1/2	180	30 Jan	31 1/2 Jan	31 1/2 Jan		
Class B	1	31 1/2	31 1/2	605	30 Jan	31 1/2 Jan		
Pabco Products Inc common	1	15	14 15	1,450	11 Jan	15 Feb		
Pacific American Fisheries	5	19 1/2	19 1/2 20	909	17 1/2 Jan	20 1/2 Mar		
Pacific Coast Aggregates	5	a16 1/4	a16 1/4	30	17 1/2 Jan	19 Jan		
Pacific Gas & Electric common	25	4 1/2	4 1/2 4 1/2	1,022	4 Jan	5 1/2 Mar		
6 1/2 1st preferred	25	32 1/2	32 1/2 32 1/2	9,093	31 1/2 Mar	34 1/2 Mar		
5 1/2 1st preferred	25	32 1/2	32 1/2 32 1/2	541	32 1/2 Mar	36 1/2 Feb		
5 1/2 1st preferred	25	a30 1/2	a30 1/2	20	29 1/2 Mar	32 1/2 Feb		
4 80 red preferred	25	29 1/2	29 1/2 29 1/2	162	29 1/2 Mar	32 1/2 Feb		
5 1/2 redeemable preferred	25	26	25 1/2 26	300	25 1/2 Mar	28 1/2 Feb		
5 1/2 redeemable series A	25	27 1/2	27 1/2 27 1/2	121	26 1/2 Apr	29 Jan		
Pacific Lighting Corp common	1	52 1/2	52 1/2 52 1/2	595	26 1/2 Mar	28 1/2 Jan		
\$4.50 preferred	1	102	102	20	102 Jan	105 Feb		
Pacific Petroleum Ltd	1	9 1/4	9 1/4 9 1/4	550	7 1/2 Jan	9 1/2 Feb		
Pacific Portland Cement com (Un)	10	19 1/4	19 1/2 20	1,036	19 1/2 Jan	21 1/2 Jan		
Pacific Public Service	1	15 1/2	14 1/2 15 1/2	500	14 1/2 Jan	15 1/2 Mar		
1st preferred	1	22 1/2	23	200	22 Jan	23 1/2 Jan		
Pacific Tel & Tel common	100	108	107 1/2 108 1/2	111	103 Jan	113 Feb		
Preferred	100	a140 1/4	a140 1/4	5	140 1/2 Mar	149 Jan		
Pacific Western Oil Corp	10	a53 1/2	a53 1/2 a53 1/2	16	4 1/2 Jan	5 1/2 Mar		
Packard Motor common (Un)	1	a5 1/2	a5 1/2	25	4 1/2 Jan	5 1/2 Mar		
Pan American World Airways (Un)	2.50	11 1/2	11 1/2	787	10 1/2 Mar	12 1/2 Feb		
Paramount Pictures Mines (Un)	1	a22 1/2	a22 1/2 a22 1/2	53	21 1/2 Jan	25 Feb		
Park Utah Cons Mines (Un)	1	3	3	100	3 Apr	4 1/2 Feb		
Pennsylvania RR Co (Un)	50	20	20	406	20 Apr	26 Jan		
Pepsi Cola Co (Un)	33 1/2c	a11	a10 1/2 a11	70	9 1/2 Jan	12 1/2 Jan		
Phelps Dodge Corp (Un)	25	16 1/2	61 1/2 61 1/2	167	61 1/2 Apr	68 1/2 Jan		
Phillips Long Dist Tel	P100	19 1/4	18 18 1/4	42	17 1/2 Jan	22 Feb		
Phillips Petroleum Co	1	a80 1/2	a78 a80 1/2	634	77 1/2 Mar	82 1/2 Jan		
Pig'n Whistle Conv prior pfd	7.50	10	11	440	7 Jan	11 Apr		
Puget Sound Pulp & Timber (Un)	1	29	28 29 1/4	1,845	25 1/4 Jan	33 1/2 Feb		
Pullman Inc (Un)	1	44 1/2	43 1/2 44 1/2	230	43 1/2 Apr	46 1/2 Jan		
Pur Oil Co (Un)	1	a53 1/2	a53 1/2 a53 1/2	50	46 1/2 Jan	54 1/2 Feb		
Radio Corp of America (Un)	1	20 1/2	20 20 1/4	951	16 1/2 Jan	20 1/2 Mar		

## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 13

## Montreal Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Abitibi Power & Paper common	20	58	55 1/2 59 1/2	12,240	42 Feb	60 1/2 Feb		
\$1.50 preferred	20	24 1/2	24 1/2 25	2,814	24 1/2 Jan	25 1/2 Mar		
Acadia Atlantic Sugar common	1	18 1/4	18 1/4 19	1,150	6 1/2 Apr	8 1/2 Feb		
\$1.20 class A preferred	1	11	11 11	350	18 1/4 Apr	21 Feb		
Agnew-Surpass Shoe	1	11	11 11	310	9 1/4 Jan	11 Feb		
Algoma Steel	1	32	30 32	2,755	28 Jan	35 1/2 Feb		
Aluminium Ltd	1	97	95 97	1,871	91 1/4 Mar	107 Jan		
Aluminium Co of Can 4% pfd	25	24 1/4	24 1/4 25	795	24 1/4 Mar	26 1/2 Feb		
Amalgamated Electric Corp	1	14	14 14	300	8 Jan	14 Jan		
Anglo Canada Tel Co 4 1/2% pfd	50	a43	a42 1/2 a43	15	43 Jan	44 1/4 Feb		
Argus Corp Ltd common	1	12 1/2	12 12 1/2	11,290	9 Jan	13 Feb		
4 1/2% preferred	100	84 1/2	84 84 1/2	326	77 Jan	90 Feb		
Asbestos Corp	1	51	49 51 1/2	3,004	39 Jan	53 1/2 Feb		
Bathurst Power & Paper class A	25	50 1/2	48 1/2 51	1,595	40 Jan	51 Apr		
Bell Telephone	25	40 1/4	40 40 1/2	5,733	39 1/2 Jan	41 1/2 Mar		
Brazilian Traction Light & Power	1	25 1/2	24 1/2 25 1/2	10,187	22 1/2 Jan	27 Feb		
British American Bank Note Co	1	15 1/4	15 1/4 15 1/4	25	13 1/2 Jan	16 Feb		
British American Oil common	1	33 1/2	32 1/2 33 1/2	3,448	29 1/2 Jan	34 1/2 Feb		
Preferred	25	29	29 29	30	28 1/2 Jan	32 Jan		
British Columbia Elec 4% pfd	100	a81	a81	10	84 Apr	84 Apr		
British Columbia Forest Products	1	9 1/2	8 1/2 9 1/4	32,165	5 1/2 Jan	9 1/4 Apr		
British Columbia Power class A	1	30 1/2	30 1/2 31 1/2	1,640	28 1/4 Jan	32 Feb		
Class B	1	5 1/4	5 1/4 5 1/4	975	4 1/4 Jan	6 1/2 Feb		
Bruck Mills Ltd class A	1	22 1/2	22 22 1/2	400	19 Jan	24 Feb		
Bulolo Gold Dredging	5	32 1/2	32 32 1/2	448	31 1/2 Jan	35 Feb		
Building Products	1	8 60	8 50 8 60	435	6 80 Jan	9 10 Mar		
Canada Cement common	1	68	66 69	1,215	54 Jan	74 1/2 Feb		
\$1.30 preferred	20	28 1/4	27 1/2 28 1/4	425	27 1/2 Apr	29 1/2 Jan		
Canada Iron Foundries common	10	22	21 1/2 22	1,585	19 1/2 Jan	22 1/2 Feb		
Canada Northern Power Corp	1	11 1/4	11 1/4 11 1/4	33	11 Jan	12 Feb		
Canada Steamship common	1	34	34 34	310	25 Jan	37 1/2 Feb		
5% preferred	50	45	45 46	310	44 Jan	50 1/2 Feb		
Canadian Breweries	1	20	19 20	5,863	17 Jan	20 1/2 Feb		
Canadian Bronze common	1	32	31 32	415	30 Jan	32 1/2 Mar		
Canadian Cannery Ltd common	1	27	26 1/2 27	210	25 Jan	27 1/2 Feb		
Canadian Car & Foundry common	1	15 1/4	13 1/2 15 1/4	1,315	13 1/2 Jan	17 1/2 Feb		
Class A	20	a17 1/2	a17 1/2	280	16 1/4 Jan	18 1/2 Feb		
Canadian Celanese common	1	59 1/4	58 1/2 59 1/4	3,735	50 1/4 Jan	68 Feb		
\$1.75 series preferred	25	38	38 38	330	37 1/2 Jan	39 1/4 Mar		
\$1.00 series	25	a22	a22	60	22 Mar	23 1/2 Jan		

For footnotes see page 43.



CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 13

STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
Par	Low	High	Low	High	Low	High
Hamilton Bridge	15 1/2	15 1/2	15 1/2	326	12 1/2 Jan	19 1/2 Feb
Howard Smith Paper common	89	86	89	2,115	67 Jan	89 Feb
\$2 preferred	50	48	48	94	48 Apr	50 1/2 Mar
Hudson Bay Mining & Smelting	61	58 1/2	61	2,595	55 1/2 Mar	62 Mar
Imperial Oil Ltd.	39	38	39 1/2	7,626	27 1/2 Jan	39 1/2 Mar
Imperial Tobacco of Canada com.	5	11 1/2	11 1/2	2,035	11 1/2 Apr	13 Jan
4% preferred	25	24 1/2	24 1/2	205	24 Apr	25 1/2 Feb
6% preferred	11	6 1/2	6 1/2	340	6 1/2 Apr	7 1/2 Jan
Industrial Acceptance Corp com.	30 1/2	30	31 1/2	1,225	28 Jan	33 1/2 Feb
\$4.25 preferred	100	85	85	220	85 Feb	86 Feb
\$5.00 preferred	100	98 1/2	98 1/2	65	98 1/2 Jan	100 Feb
\$1.25 convertible preferred	25	25	25	10	29 1/2 Jan	32 1/2 Mar
\$1.60 preferred	32	34 1/2	35	280	31 Jan	35 Apr
Inglis (John)	16	16	16 1/2	200	15 1/2 Jan	18 1/2 Feb
Intercolonial Coal common	100	30	30	70	28 Feb	30 Feb
International Bronze common	25	12	12	155	8 Jan	13 1/2 Mar
6% preferred	25	21 1/2	22 1/2	135	20 1/2 Jan	23 Mar
International Nickel of Canada com.	5	38 1/2	38	5,266	37 Mar	42 1/2 Feb
7% preferred	750	6 1/2	6 1/2	75	6 Jan	6 1/2 Apr
International Paper common	58 1/2	54 1/2	58 1/2	5,679	52 Mar	60 1/2 Jan
International Petroleum Co Ltd.	17 1/2	16	17 1/2	2,655	13 Jan	17 1/2 Apr
International Power Co Ltd.	49 1/2	49 1/2	50	210	49 1/2 Apr	101 1/2 Feb
Ex stock distribution	26 1/2	25 1/2	26 1/2	800	21 1/2 Jan	27 1/2 Feb
International Utilities Corp.	18 1/2	18 1/2	18 1/2	25	18 Jan	19 1/2 Jan
Labatt (John) Ltd.	31	30	31 1/2	425	28 1/2 Jan	37 Jan
Lake of the Woods common	400	5 1/2	5 1/2	400	5 1/2 Jan	7 1/2 Mar
Laurentide Acceptance class B.	15 1/2	15 1/2	15 1/2	15	15 Jan	16 1/2 Jan
Lang & Sons Ltd (John A.)	3	14 1/2	14 1/2	125	14 1/2 Apr	15 Jan
Laura Secord	11 1/4	11 1/4	11 1/4	1,325	9 Jan	11 1/2 Mar
Lewis Bros Ltd.	105	105	105	15	102 Feb	105 Apr
London Canadian Invest 5% pfd.	100	105	105	15	102 Feb	105 Apr
MacKinnon Structural Steel com.	26	25 1/2	27 1/2	1,460	17 Jan	27 1/2 Apr
MacMillan Export class A.	26 1/2	25 1/2	28	10,530	16 1/2 Jan	28 Apr
Class B.	15 1/2	15 1/2	15 1/2	950	15 1/2 Apr	16 1/2 Jan
Mallman Corp Ltd common	100	85	85	15	90 Mar	90 Mar
5% preferred	12 1/2	12 1/2	12 1/2	24,595	11 Mar	13 Mar
Macsey-Harris new common	25 1/2	25	25 1/2	1,954	19 Jan	25 1/2 Mar
McColl-Fontenac Oil	105	105	105	2	105 Apr	105 Apr
Mitchell (J S)	35	35	35 1/2	465	28 Jan	38 Feb
Mitchell (Robt)	27	25 1/2	27	235	26 1/2 Jan	28 1/2 Jan
Molson Breweries Ltd class A.	27	25 1/2	27	815	25 1/2 Apr	28 Jan
Class B.	16 1/2	16 1/2	16 1/2	985	14 1/2 Mar	19 1/2 Feb
Montreal Locomotive	40	50 1/2	50 1/2	186	50 1/2 Jan	51 Jan
Montreal Telegraph	100	61	68	315	60 Mar	85 Jan
National Breweries common	19 1/4	19	19 1/4	3,570	19 Apr	22 1/2 Jan
7% preferred	32 1/2	32	33	550	32 Apr	37 Jan
National Drug & Chemical com.	5	8 1/4	8 1/4	100	8 1/4 Jan	9 Feb
Preferred	5	11 1/4	11 1/4	100	11 1/4 Jan	12 Feb
National Steel Car Corp	30 1/2	29 1/2	30 1/2	1,695	27 1/2 Jan	31 1/2 Feb
Noranda Mines Ltd.	78	78	79	2,399	70 1/2 Jan	85 1/2 Feb
Ogilvie Flour Mills common	23	23	23	358	21 Jan	25 Feb
Ontario Steel Products	10	64	75	10	64 Mar	75 Jan
Page-Hersey Tubes	60 1/4	60 1/4	61	35	55 Jan	56 Feb
Penmans Ltd common	27	26 1/2	27 1/2	2,625	17 1/2 Jan	27 1/2 Apr
Placer Development	77 1/2	71 1/2	77 1/2	1,365	61 1/2 Jan	77 1/2 Apr
Powell River Co.	26	25	26	6,952	20 1/2 Jan	27 1/2 Feb
Power Corp of Canada	33	31	33 1/2	8,145	27 1/2 Mar	33 1/2 Apr
Price Bros & Co Ltd common	100	100	100	141	99 1/2 Jan	101 Mar
4% preferred	14 1/2	14 1/2	14 1/2	150	14 Jan	16 1/2 Jan
Provincial Transport	17 1/2	17 1/2	17 1/2	100	14 Jan	20 1/2 Jan
Quebec Power	88	88	88	10	88 Apr	89 Apr
Rolland Paper common	14	13 1/2	14	1,805	12 1/2 Jan	15 Mar
4% preferred	45	37 1/2	45 1/2	10,594	28 1/2 Jan	45 1/2 Feb
Royalite Oil Co Ltd.	88	76 1/2	88	465	56 1/2 Jan	80 1/2 Feb
St Lawrence Corp common	1	20	20	373	20 Jan	20 Jan
1st preferred	102 1/2	102 1/2	103	2,935	101 1/2 Jan	105 1/2 Feb
2nd preferred	60	60	60	1,457	58 1/2 Jan	60 Feb
Shawinigan Water & Power com.	35 1/2	35 1/2	36	3,676	31 1/2 Jan	37 1/2 Jan
Series A 4% preferred	50	46	46	325	45 1/2 Jan	47 1/2 Jan
Class B 4 1/2% preferred	20	50	51	225	50 Mar	52 Jan
Sheraton Ltd class A.	20	21	21	30	20 Jan	20 1/2 Jan
Sherwin Williams of Can 7% pfd.	100	140	143	115	140 Apr	145 Feb
Sicks' Breweries common	19 1/2	19 1/2	19 1/2	325	18 1/2 Jan	21 Feb
Voting trust certificates	100	99	99	250	18 1/2 Jan	20 1/2 Feb
Simpsons class A	100	99	99	100	37 1/2 Jan	39 1/2 Feb
4 1/2% preferred	99	99	99	20	99 Feb	100 Jan
Southern Press Co	100	18 1/2	18 1/2	10	19 Jan	20 Feb
Southern Canada Power	25 1/2	25 1/2	26	70	25 1/2 Feb	27 1/2 Jan
Standard Chemical common	14 1/2	13 1/2	14 1/2	15,789	11 1/2 Jan	14 1/2 Apr
5% preferred	100	101	101	65	96 Feb	101 Apr
Steel Co of Canada common	33 1/2	32 1/2	33 1/2	2,457	30 1/2 Jan	35 1/2 Jan
Preferred	34	33 1/2	34	1,525	30 1/2 Jan	36 1/2 Jan
Thrill Stores Ltd	100	12 1/2	13	306	12 1/2 Apr	14 1/2 Feb
Tooke Brothers	100	86 1/2	86 1/2	50	5 1/2 Jan	7 1/2 Feb
Tuckett Tobacco 7% preferred	100	158	158	14	156 1/2 Jan	159 Jan
United Steel Corp	9 1/2	9 1/2	10	3,290	8 1/2 Jan	10 1/2 Feb
Wabasso Cotton	22	22	22	710	21 1/2 Apr	25 1/2 Jan
Walker Gooderham & Worts	57 1/2	54 1/2	57 1/2	4,187	51 Apr	60 1/2 Feb
Weston (George) common	100	34	34	25	30 1/2 Jan	35 Mar
4 1/2% preferred	100	89	89	5	99 Apr	104 Jan
Wills Ltd	42	41 1/2	42 1/2	100	18 Jan	20 1/2 Apr
Winnipeg Electric common	13 1/2	13 1/2	14	3,085	36 Jan	46 1/2 Feb
Zellers Ltd common	25	29	29	1,200	13 Mar	14 1/2 Feb
6% preferred	100	100	100	100	27 1/2 Jan	29 Feb

STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
Par	Low	High	Low	High	Low	High
Anglo-Nfld Development Co.	13 1/2	11 1/2	13 1/2	26,400	9 Jan	14 Feb
Atlas Steels Ltd.	15	14 1/4	15	2,035	13 1/2 Mar	15 1/2 Feb
Auto Fabrics Products Ltd class B.	28 1/2	25	28 1/2	3,455	17 1/2 Jan	28 1/2 Apr
Bathurst Pow & Paper Co Ltd cl B.	100	8 1/2	8 1/2	100	8 1/2 Apr	9 Mar
Belding-Corticelli 7% preferred	100	100	100	100	100	100
Belgium Glove & Hosiery Co Ltd com.	100	100	100	100	100	100
Bickle-Seagrave Ltd	100	100	100	100	100	100
British Columbia Packers class B.	100	100	100	100	100	100
Brown Company common	100	100	100	100	100	100
\$5 convertible 1st preferred	100	100	100	100	100	100
\$3 2nd preferred	100	100	100	100	100	100
Butterfly Hosiery Co Ltd.	100	100	100	100	100	100

Montreal Curb Market

For footnotes see page 43.

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
	Par		Low	High		Low		High	
Canada & Dominion Sugar	5	20 1/2	20 1/2	21	1,059	20 1/2	Apr	23	Jan
Canada Malting Co Ltd.	5	---	51	51	117	50	Jan	51 1/2	Feb
Canada Starch Co Ltd.	5	---	29	29	45	26 1/2	Feb	29	Jan
Canadian Dredge & Dock Co.	5	43	43	43	10	27 1/4	Jan	50 1/2	Feb
Canadian Fairbanks-Morse	50	61	60	61	275	50	Jan	62 1/2	Feb
Canadian General Electric Co Ltd.	50	---	390	390	33	390	Apr	390	Apr
Canadian General Investments Ltd.	50	---	a23	a23	15	21	Jan	25	Feb
Canadian Industries common	50	35	34 1/2	36 1/2	1,585	33	Jan	37 1/2	Jan
7% preferred	100	---	a173	a173	3	174	Mar	180	Jan
Canadian Ingersoll Rand Co.	50	---	a85	a85	12	70	Jan	90	Feb
Canadian Marconi Company	1	4.00	4.00	4.15	385	3.70	Jan	4.40	Jan
Canadian Power & Paper common	50	7	5	7	1,337	3.25	Jan	8.00	Feb
Preferred	50	42	40	42	360	26 1/2	Jan	45	Feb
Canadian Western Lumber Co.	50	9 1/4	8 3/4	9 1/4	55,890	6 3/4	Jan	9 1/4	Apr
Canadian Westinghouse Co Ltd.	50	---	a73	a73	3	75	Jan	81 1/2	Jan
Claude Neon Gen Adv class B.	50	---	99c	1.15	7,000	80c	Jan	1.15	Apr
Preferred	100	32	32	32	25	32	Apr	36	Jan
Commercial Alcohols Ltd common	50	---	4.80	4.95	600	4.75	Jan	6.00	Jan
Consolidated Div Standard sec A.	50	---	99c	99c	255	80c	Jan	1.10	Mar
Preferred	50	---	a25	a25	16	22 1/2	Feb	26	Mar
Consolidated Paper Corp Ltd.	50	39 1/2	39 1/2	39 1/2	11,079	32 1/2	Jan	39 1/2	Apr
Cosmos Imperial Mills Ltd.	50	---	a21 1/4	a21 1/4	45	20 1/2	Feb	21	Jan
Crain Ltd (R L)	50	13 1/2	13	13 1/2	375	10	Jan	14	Mar
David & Frere Limitee class A.	50	36 1/2	36	36 1/2	280	33	Jan	40 1/2	Mar
Class B	50	---	31	31	26	16	Jan	31	Mar
Dominion Engineering Works Ltd.	50	---	90	95	183	73	Jan	95	Apr
Dominion Malting Co Ltd.	20	---	25	25	50	25	Jan	25	Jan
Dominion Oilcloth & Linoleum	50	---	38 1/2	40	240	37 1/2	Jan	41 1/2	Jan
Dominion Square Corp	50	---	70	70	50	70	Apr	75	Feb
Dominion Structural Steel Ltd.	50	---	a10 1/2	a10 1/2	200	9	Jan	11	Jan
Dominion Woollens & Worsteds.	50	11	10 1/2	11 1/2	880	10 1/2	Jan	16 1/2	Feb
Donnacona Paper Co Ltd.	50	31 1/4	31 1/4	31 1/4	211	28	Jan	31 1/4	Apr
Eastern Steel Products Ltd.	50	---	7 1/2	7 1/2	475	6 1/2	Jan	8 1/2	Feb
Esmond Mills Ltd (The) pfd.	20	20	20	20	50	20	Jan	20	Jan
Fanny Farmer Candy Shops	1	31	31	31	100	31	Apr	33	Feb
Fleet Mfg Ltd.	50	2.45	2.25	2.45	12,920	1.50	Jan	3.10	Feb
Ford Motor Co of Canada class A.	50	64 1/2	61	65	3,577	49	Jan	70 1/2	Feb
Foreign Power Sec 6% red pfd.	100	a16 1/2	a16 1/2	a20	110	15	Jan	21	Feb
Freiman Ltd (A J) 4 1/2% pfd.	100	---	a95 1/2	a95 1/2	15	91 1/2	Mar	91 1/2	Mar
Great Lakes Paper Co Ltd com.	50	43 1/4	39 1/2	43 1/4	8,425	30	Jan	43 1/4	Apr
Hornor Ltd (Frank W) class A.	50	---	10 1/2	10 1/2	25	10	Feb	10 1/2	Mar
Hotel de LaSalle Inc.	50	---	14	14	300	14	Apr	14	Apr
Hubbard Felt Co Ltd common.	50	17	17	17	100	17	Apr	17	Apr
Hydro-Electric Securities Corp	50	---	4.50	4.90	400	3.65	Jan	5 1/2	Feb
Inter-City Baking Co Ltd.	100	---	a14	a14	25	14	Jan	16	Jan
Journal Publishing Co of Ottawa Ltd.	50	---	a12	a12	50	11 1/2	Mar	13	Jan
Lowney Co Ltd (Walter M.)	50	15 1/2	14 1/2	15 1/2	825	11 1/2	Jan	16 1/2	Mar
MacLaren Power & Paper Co	50	65	60	65	695	49 1/2	Jan	65	Apr
Maple Leaf Milling Co Ltd.	50	---	a15	a15	10	13 1/2	Jan	15 1/2	Apr
Maritime Teleg & Tel Co common	10	17	17	17	48	17	Apr	18	Jan
7% preferred	10	17	17	17	12	17	Apr	17 1/2	Jan
McColl-Fontenac Oil 4% pfd.	100	---	a97	a97	15	98	Jan	98	Jan
Melchers Distilleries Ltd common	50	---	4.75	4.75	75	4.75	Jan	4.75	Jan
6% preferred	10	11	11	11	200	10 1/2	Jan	11	Feb
Mersey Paper Co Ltd.	50	---	a91 1/2	a91 1/2	100	90	Feb	90	Feb
Minnesota & Ontario Paper Co	50	31 1/4	30	32	9,885	25 1/2	Jan	33	Feb
Moore Corp	50	28	27 1/4	28	555	24 1/2	Feb	28 1/2	Feb
Mount Royal Metal Co Ltd.	50	---	10 1/2	10 1/2	650	10 1/2	Mar	11 1/2	Jan
Mount Royal Rice Mills Ltd.	50	---	a15	a17	40	14	Jan	17	Feb
Newfoundland Light & Power	10	---	a18	a18	50	17	Jan	20	Jan
Orange Crush Ltd.	50	6 1/2	6 1/2	6 1/2	2,615	4 1/2	Jan	7 1/2	Apr
Paul Service Stores Ltd.	50	11	11	11	100	11	Apr	17 1/2	Jan
Reitmans (Can) Ltd common	50	---	a23	a23	50	20	Feb	23 1/2	Mar
Russell Industries Ltd	50	24 1/2	24 1/2	24 1/2	110	22	Feb	24 1/2	Apr
Southern Canada Power 6% pfd.	100	119	119	119	20	118	Jan	120 1/4	Mar
Standard Paving & Materials Ltd.	50	14 1/2	14 1/2	14 1/2	100	13 1/2	Jan	14 1/2	Feb
Stowel Screw Co Ltd class B.	50	---	a8 1/2	a8 1/2	50	a---	---	a---	---
Transvision-Television (Can) Ltd.	50	27c	25c	27c	2,100	25c	Apr	35c	Feb
Twin City Rapid Transit Co.	50	---	a11	a11	25	12 1/2	Jan	14 1/2	Mar
Union Gas of Canada Ltd.	50	---	19 1/2	19 1/2	430	17 1/2	Apr	19 1/2	Apr
United Corporations class B.	50	41	40 1/4	41	99	34	Jan	42	Feb
Watson (Jack) & Co Ltd	50	---	12 1/2	12 1/2	100	12 1/2	Jan	13	Feb
Westeel Products Ltd.	50	16 1/2	16 1/2	16 1/2	225	16	Feb	18	Jan
Western Canada Breweries Ltd.	5	18	18	18	204	15	Jan	18	Apr
Windsor Hotel Ltd	50	---	24	24	80	25	Jan	27	Feb
Mining Stocks--									
Anacon Lead Mines Ltd.	50	2.70	2.65	2.77	16,800	2.50	Jan	3.10	Feb
Arno Mines Ltd	50	---	a3c	a5c	250	2 1/2c	Mar	4 1/2c	Feb
Ascot Metals Corp Ltd.	1	2.24	2.23	2.30	7,300	2.00	Jan	2.40	Mar
Band-Ore Gold Mines Ltd.	1	---	5c	5c	500	4c	Jan	8c	Feb
Base Metals Mining Corp Ltd.	50	67c	64c	68c	21,500	46c	Jan	74c	Feb
Beatrice Red Lake Gold Mines Ltd.	1	4c	4c	4c	2,000	3c	Jan	5 1/4c	Mar
Belle Chibougamau Mines Ltd.	1	---	35 1/2c	35 1/2c	1,000	35c	Mar	55c	Jan
Bellekeno Mines Ltd.	1	---	55c	55c	7,000	40c	Mar	66c	Feb
Bob's Lake Gold Mines Ltd.	1	---	4c	4c	1,000	3 1/2c	Jan	6 1/4c	Feb
Bordulac Mines Ltd	1	17c	10 1/2c	17c	12,500	16 1/2c	Apr	17c	Apr
Bouscadillac Gold Mines Ltd.	1	---	8c	8c	800	3c	Jan	14c	Feb
Bouzan Gold Mines Ltd.	1	6c	6c	7c	9,500	6c	Mar	15c	Jan
Burtier-Malartic Gold Mines Ltd.	1	---	5c	5 1/2c	2,000	5c	Jan	6 1/2c	Jan
Delta Dev & Mining Co Ltd.	50	4c	4c	4c	2,244	4c	Feb	4c	Feb
Frontier Mining Corp Ltd.	1	---	7c	8c	1,000	4c	Jan	11c	Mar
Citra Lartie	1	---	19c	19c	2,000	18c	Mar	32 1/2c	Mar
Cobalt Lode Silver Mines Ltd.	1	1.25	1.15	1.28	15,000	75c	Jan	1.28	Apr
Consolidated Candego Mines.	1	60c	57c	60c	16,300	55c	Jan	72c	Jan
Consolidated Central Cadillac	1	8 1/2c	7 1/2c	8 1/2c	6,475	7c	Feb	10 1/2c	Feb
Consolidated Lebel Oro Mines Ltd.	1	13c	13c	14c	12,000	13c	Apr	14c	Apr
Dome Mines Ltd	50	a18 1/4	a18	a18 1/4	225	16	Jan	20	Feb
Donalds Mines Ltd.	1	53c	52c	53c	2,500	50c	Jan	65c	Feb
East Sullivan Mines Ltd.	1	8.75	8.25	8.75	6,900	7.50	Jan	9.50	Jan
Elder Mines Ltd	1	60c	57c	60c	2,000	52c	Jan	61c	Apr
Edson Gold Mines Ltd.	1	---	22 1/2c	23c	3,000	22c	Jan	32c	Jan
Falconbridge Nickel Mines Ltd.	50	---	a11	a11	100	9.25	Jan	13	Feb
Golden Manitou Mines Ltd	1	6.80	6.70	6.80	600	6.00	Jan	7.50	Mar
Hollinger Cons Gold Mines Ltd.	5	14	14	14	450	10 1/2	Jan	16 1/2	Feb
Jack Lake Mines Ltd	1	---	4c	4c	500	3c	Jan	5c	Feb
LaCelle Mines Ltd	1	37c	32c	39c	11,300	28c	Mar	42c	Jan
LaCelle-Quebec Mines Ltd (Un)	1	65c	63c	66c	2,500	60c	Mar	99c	Jan
LaCelle Mining & Dev Ltd.	1	---	18 1/2c	18 1/2c	6,000	17c	Jan	25c	Feb
Larr-Addison Gold Mines Ltd.	1	---	17 1/2c	17 1/2c	200	16 1/2	Jan	19 1/2	Jan
Labrador Mining & Explor Co Ltd.	1	8.50	8.30	8.50	1,300	6.25	Jan	9.50	Jan
Ladulama Gold Mines Ltd.	1	42c	40c	42c	16,100	37c	Mar	55c	Jan
Lake Shore Mines Ltd.	1	9.75	9.75	9.75	309	8.80	Jan	11 1/2	Feb
Laville Mines Ltd.	1	20c	19c	20c	27,500	19c	Apr	35c	Feb
Rights	1	1/2c	1/2c	1c	124,500	1/4c	Apr	2 1/2c	Mar
Louvicourt Goldfields Ltd.	1	23c	20c	28c	33,000	19c	Mar	33c	Jan



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 13

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Macassa Mines Ltd.	1	1.15	1.09	1.16	1.18	1,000	1.90 Apr	2.19 Feb
Macdonald Mines Ltd.	1	1.15	1.09	1.16	1.18	14,800	86c Mar	1.30 Feb
Mackeno Mines Ltd.	1	1.25	1.18	1.26	1.22	2,220	1.17 Mar	1.68 Feb
McIntyre-Porcupine Mines Ltd.	5	63	62	63	147	53	Jan	69 Feb
Merrill Island Mining Corp. Ltd.	1	59c	59c	63c	11,800	53c Mar	78c Feb	
Miner Corp. of Canada Ltd.	1	19	19	19	125	16 1/2 Mar	20 1/2c Feb	
Monpas Mines Ltd.	1	30c	30c	32c	7,000	29c Mar	38c Mar	
Montauban Mines Ltd.	1	40c	40c	45c	18,470	35c Jan	48c Mar	
Nechi Cons Dredging Ltd.	1	---	45c	45c	500	27c Jan	50c Jan	
New Calumet Mines Ltd.	1	3.00	2.99	3.10	6,700	2.70 Jan	3.70 Feb	
New Formaque Mines Ltd.	1	---	29c	30c	1,500	25c Mar	45c Jan	
New Goldvue Mines Ltd.	1	---	29c	29c	1,500	28c Apr	40c Feb	
New Pacific Coal & Oils Ltd.	1	1.39	1.05	1.40	191,130	99c Mar	1.65 Jan	
Nocana Mines Ltd.	1	---	24c	28 1/2c	45,700	21c Jan	29c Apr	
Normetal Mining Corp. Ltd.	1	5.40	5.30	5.40	4,500	4.50 Jan	6.00 Feb	
O'Brien Gold Mines Ltd.	1	1.28	1.28	1.28	500	1.25 Jan	1.65 Jan	
Pato Cons Gold Dredging Ltd.	1	---	2.90	3.10	5,200	2.45 Jan	3.25 Feb	
Perchcort Gold Fields Ltd.	1	43c	41c	53c	38,900	40c Jan	90c Jan	
Pioneer Gold Mines of B. C.	1	---	a2.15	a2.15	25	2.15 Apr	2.15 Apr	
Porcupine Prime Mines Ltd.	1	---	27 1/2c	28c	6,000	19 1/2c Mar	35c Jan	
Quebec Chibougamau Goldfields	1	33c	33c	34c	6,000	31c Jan	51c Jan	
Quebec Labrador Development Co. Ltd.	1	20c	20c	20c	5,000	17 1/2c Jan	25c Jan	
Quebec Manitou Mines	1	---	3.05	3.15	2,100	2.45 Jan	3.40 Mar	
Quebec Smelting & Refining	1	---	17c	18c	2,500	16c Mar	23c Feb	
Quebec Yellowknife Gold Mines	1	5 1/4c	5 1/4c	5 1/2c	2,500	4 3/4c Feb	8c Feb	
Quebec Mining Corp. Ltd.	1	26	25 1/4	26	1,150	24 1/2c Mar	29 1/2c Jan	
Royan Gold Fields Ltd.	1	10 1/2c	10 1/2c	11c	49,000	9 3/4c Jan	16c Jan	
Santiago Mines Ltd.	500	5c	5c	5c	11,800	4c Jan	7c Mar	
Sheep Creek Gold Mines Ltd.	50c	---	1.64	1.64	2,100	1.40 Jan	1.75 Feb	
Sheritt-Gordon Mines Ltd.	1	3.55	3.35	3.55	3,600	2.90 Jan	4.65 Jan	
Silver Miller Mines Ltd.	1	---	1.75	1.78	300	1.00 Jan	1.78 Apr	
Siscoe Gold Mines Ltd.	1	1.10	1.06	1.15	17,600	60c Jan	1.30 Mar	
Soma-Duvernay Gold Mines Ltd.	1	---	5c	5c	1,000	4c Mar	5c Apr	
Stadacona Mines (1944) Ltd.	1	35c	35c	40c	1,798	35c Apr	45c Jan	
Standard Gold Mines Ltd.	1	---	8c	8c	1,000	7 1/2c Mar	12c Jan	
Steep Rock Iron Mines Ltd.	1	---	8.25	8.30	600	7.90 Jan	10 1/4c Feb	
Sullivan Cons Mines Ltd.	1	---	3.05	3.15	1,800	2.90 Jan	3.70 Jan	
Torbrut Silver Mines Ltd.	1	---	1.91	1.95	7,800	1.20 Jan	2.20 Feb	
United Asbestos Corp. Ltd.	1	1.04	1.01	1.04	22,700	94c Mar	1.20 Jan	
Vilbona Gold Mines Ltd.	1	---	8c	9c	2,700	7 1/4c Mar	13c Jan	
Vinray Malartic Mines Ltd.	1	---	4c	4c	2,000	2 1/2c Jan	5 1/4c Feb	
Walte Amulet Mines Ltd.	1	11 1/2	11 1/2	11 1/2	350	10 1/2c Jan	14 Feb	
Wendell Mineral Products	1	31 1/2c	30c	35 1/2c	81,600	30c Apr	45c Jan	
Western Ashley Minerals Ltd.	1	---	25c	26c	7,300	24c Mar	33c Jan	
Yukon Mines	1	---	1.13	1.15	7,600	1.09 Mar	1.48 Feb	

## Oil Stocks—

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Anglo-Canadian Oil Co. Ltd.	1	6.30	6.20	6.55	1,400	4.75 Jan	6.65 Feb	
Anaconda Oil Co. Ltd.	1	18 1/4c	18c	19c	11,500	18c Apr	25c Mar	
Atlantic Oil Co. Ltd.	1	---	3.05	3.05	400	2.80 Mar	3.20 Mar	
Calgary & Edmonton Corporation Ltd.	1	12 1/4	12	12 1/4	1,000	8.90 Jan	12 1/2c Feb	
Central Leduc Oils Ltd.	1	2.60	2.45	2.60	900	2.30 Jan	2.70 Mar	
Davies Petroleum Ltd.	1	---	25c	25c	500	25c Apr	25c Apr	
Dealta Oils Ltd.	1	26c	25c	26c	9,500	23c Jan	31c Feb	
East Crest Oil Co. Ltd.	1	---	16 1/2c	16 1/2c	1,000	11 1/4c Jan	16 1/2c Apr	
Federated Petroleum Ltd.	1	8.50	8.50	8.50	200	6.15 Jan	8.50 Apr	
Garnet Oils Limited	1	---	2.35	2.58	900	1.35 Jan	2.58 Apr	
Gaspe Oil Ventures Ltd.	1	1.81	1.76	1.80	3,450	1.45 Jan	1.90 Apr	
Home Oil Co. Ltd.	1	10	10	10	2,122	14 Jan	18 1/2c Mar	
National Petroleum Corp. Ltd.	1	1.95	1.94	1.95	10,300	1.70 Jan	2.82 Feb	
New British & Dominion Oil Ltd.	1	1.53	1.44	1.57	9,300	1.24 Jan	1.57 Apr	
Pacific Petroleum Ltd.	1	---	9.75	9.75	100	7.80 Jan	10 Feb	
Pan Western Oils Ltd.	1	40c	40c	40 1/2c	4,000	36c Mar	45c Jan	
Phillips Oil Co. Ltd.	1	---	1.05	1.10	2,200	85c Jan	1.60 Feb	
Selburn Oil Co. Ltd.	1	---	1.92	1.92	200	1.85 Apr	1.92 Apr	
Superior Oils Ltd.	1	1.15	1.07	1.20	29,325	85c Jan	1.20 Apr	

## Toronto Stock Exchange

## Canadian Funds

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Abitibi Power & Paper common	1	57 1/2	55 1/2	59 1/2	8,115	42 1/2 Jan	61 Feb	
\$1.50 preferred	20	24 1/2	24 1/2	25	2,477	24 1/2 Jan	25 1/2 Mar	
Acadia-Atlantic new class A	1	19	18 1/2	19 1/2	1,099	18 1/2 Apr	20 1/2 Feb	
New common	1	---	6 1/2	7	1,215	6 1/2 Apr	8 1/2 Feb	
Preferred	100	---	103	103 1/2	20	100 1/2 Feb	104 Feb	
Acadia-Uranium	1	---	34c	37c	5,000	33c Mar	61c Jan	
Acme Gas & Oil	1	---	11c	13c	13,100	10c Jan	19c Jan	
Agnew-Surpass	1	---	10 1/2	10 1/2	115	9 1/2 Jan	11 Apr	
Akaitcho Yellow Knife	1	1.20	1.20	1.25	2,500	1.15 Jan	1.42 Jan	
Alberta Pacific Cons.	1	45c	45c	45c	1,500	37c Jan	45c Mar	
Algonia Steel	1	32	30 1/4	32	1,084	28 Jan	35 1/2c Feb	
Aluminum Ltd.	1	96 3/4	94 1/4	97	1,366	91 Mar	107 1/2c Jan	
Aluminum Co. of Canada pfd.	25	24 1/4	24 1/4	24 1/2	1,030	24 1/2 Mar	26 1/2 Feb	
Amalgamated Larder	1	---	18c	19c	6,167	17c Apr	26c Jan	
American Nepheline	1	1.10	1.00	1.10	10,300	76c Jan	1.14 Feb	
American Yellowknife	1	10c	10c	10c	7,700	6 1/2c Jan	13c Feb	
Anaconda Lead	1	2.65	2.60	2.78	13,725	2.45 Jan	3.15 Feb	
Anchor Petroleum	1	41c	39c	43c	67,700	25c Mar	45c Apr	
Anglo-Canadian Oil	1	6.30	6.20	6.50	7,970	4.60 Jan	6.65 Feb	
Anglo-Huronian	1	12	12	12	400	10 1/2 Jan	13 1/4 Feb	
Anglo-Huron Mines	1	21c	20c	21c	4,600	18c Jan	38c Jan	
Ankeno Mines	1	64c	56c	64c	158,548	32c Jan	74 1/2c Feb	
Apex Consolidated Res.	1	5 1/4c	5c	6c	19,500	5c Jan	8 1/2c Jan	
Aquarius Porcupine	1	13c	13c	14c	4,000	12c Mar	20 1/4c Jan	
Area Mines	1	---	20c	21c	1,600	13 1/2c Jan	29c Feb	
Argus Corp common	1	12 1/2	11 1/4	12 1/2	3,915	8 1/2c Jan	13 1/2c Feb	
Preferred	100	---	84	87	30	75 Jan	90 Feb	
Arjun Gold	1	30c	24 1/4c	30c	17,900	24 1/4c Apr	43c Jan	
Armistice	1	---	11c	12 1/2c	3,500	11c Apr	15c Mar	
Ascot Metals Corp	1	2.28	2.20	2.29	37,391	2.05 Jan	2.41 Mar	
Ashdown Hardware class A	10	13 1/4	13 1/4	13 1/4	205	12 1/2 Mar	15 Feb	
Class B	10	16	16	16 1/4	1,350	15 1/2c Jan	17 1/4c Mar	
Athonsa Mines (1937)	1	10c	8c	10c	13,440	7 1/2c Jan	11c Mar	
Atlantic Oil	1	---	3.00	3.10	6,125	2.35 Jan	3.30 Mar	
Atlas Steels	1	15 1/4	14 1/2	15 1/4	5,475	13 1/4 Mar	15 1/4c Feb	
Atlas Yellowknife	1	11 1/4c	11 1/4c	11 1/4c	1,000	11 Mar	15 1/2c Jan	
Aubelle Mines	1	6 1/2c	6 1/2c	7 1/2c	10,700	6 1/2c Apr	10c Jan	
Aumaque	1	27c	23c	29c	108,500	20c Mar	36c Jan	
Aunor Gold	1	---	3.25	3.45	1,480	2.90 Jan	3.65 Jan	
Bagamac Mines	1	19 1/4c	19c	20c	8,950	18c Mar	30c Jan	
Bank of Montreal	10	28 1/2	28 1/2	29	840	28 1/2 Apr	32 1/2 Feb	
Bank of Nova Scotia	10	38 1/4	38 1/4	39 1/2	670	38 1/4 Apr	46 Jan	
Bank of Toronto	10	38 1/2	38	38 1/2	635	38c Mar	43c Jan	
Barnat Mines	1	1.09	1.02	1.10	7,430	87 1/2c Jan	1.32 Jan	

For footnotes see page 43.

STOCKS	Par	Friday	Week's	Sales	Range Since Jan. 1		
		Last Sale Price	Range of Prices	for Week Shares	Low	High	
Barymin Co Ltd	1	1.05	85c 1.05	7,200	80c Jan	1.05 Apr	
Base Metals Mining	1	68c	62 1/2c 68c	60,600	46c Jan	75c Feb	
Bathurst Power class A	1	51 1/2	48 1/2 51 1/2	500	40 1/2 Jan	51 1/2 Apr	
Class B	1	28 1/2	25 28 1/2	430	17 Jan	28 1/2 Apr	
Beatty Bros	1	11	10 1/2 11	220	10 1/2 Jan	12 Jan	
Bell Telephone	25	40 1/2	40 1/2 40 1/2	7,335	39 1/2 Jan	41 1/2 Mar	
Bellekeno Mines	1	52c	50c 56c	26,800	45c Mar	70c Feb	
Bertram & Sons class A	1	23 1/2	23 23 1/2	825	20 1/2 Feb	23 1/2 Apr	
Class B	1	11 1/2	11 1/2 11 1/2	900	9 1/2 Feb	11 1/2 Apr	
Bevcourt Gold	1	49c	45c 49c	4,700	41c Jan	58c Feb	
Bidgood Kirkland Gold	1	4 1/2c	4 1/4c 4 1/2c	7,008	4c Mar	7c Jan	
Biltmore Hats class A preferred	1	15 1/2	15 1/2 15 1/2	100	14 1/2 Jan	17 Feb	
Bobjo Mines	1	13 1/2c	13 1/2c 15c	5,950	12 1/2c Jan	21c Feb	
Bonetal Gold	1	59c	59c 62c	13,100	45c Jan	67c Feb	
Bonville Gold	1	6c	5 1/2c 6c	21,500	5c Jan	9c Jan	
Bordulac	1	16c	12c 16c	16,225	6c Jan	17c Mar	
Boymar	1	9c	8c 9 1/2c	2,166	8c Mar	13c Jan	
Brallone Mines	1	6.05	6.05 6.40	1,675	6.00 Jan	8.00 Jan	
Brantford Cordage class A	1	15 1/2	15 1/2 15 1/2	55	15 1/2 Feb	17 1/2c Feb	
Brantford Roofing class A	1	15 1/2	15 1/2 15 1/2	70	14 1/2 Jan	15 1/2c Mar	
Brazzian Traction Light & Pwr com.	1	25 1/2	24 1/2 25 1/2	6,578	23 Jan	27 1/2c Feb	
Brewis Red Lake	1	12c	10 1/2c 12c	17,000	9c Jan	16c Jan	
Bright (T. G.)	1	---	21 21	55	21 Mar	28 Jan	
British American Oil common	1	33 1/2	32 1/2 33 1/2	6,545	29 1/2 Jan	34 1/2 Feb	
Preferred	25	---	31 1/2 31 1/2	25	29 Jan	32 Feb	
British Columbia Elec 4% pfd.	100	82	82 83	50	82 Apr	90 Jan	
4 1/2% preferred	100	97	97 99 1/2	234	97 Apr	101 1/2 Feb	
British Columbia Forest Products	1	9 1/2c	8 1/4c 9 1/2c	32,680	5 1/2c Jan	9 1/4c Apr	
British Columbia Packers class A	1	15 1/2	15 1/2 16	330	13 1/2 Jan	16 1/2 Mar	
Class B	1	13 1/2	13 1/2 14	759	9 1/2 Jan	15 Feb	
British Columbia Power class A	1	30 1/2	30 31 1/2	2,250	28 1/2 Jan	32 1/2 Feb	
Class B	1	5 1/4	5 1/4 5 3/4	3,100	4.10 Jan	6.50 Feb	
Broulan Porcupine	1	1.12	1.02 1.14	39,550	70c Jan	1.14 Apr	
Bruck Mills class A	1	23	22 23	650	19 Jan	23 1/2 Mar	
Buffadison Gold	1	---	8 1/2c 9c	12,200	8 1/2c Mar	12c Jan	
Buffalo Ankerite	1	1.55	1.47 1.55	2,700	1.20 Jan	1.70 Jan	
Buffalo Canadian	1	26c	25c 27c	12,600	23c Jan	38c Jan	
Buffalo Red Lake	1	5c	5c 6c	3,600	5c Jan	9c Feb	
Building Products	1	32 1/2	32 1/2 32 1/2	710	31 Jan	35 Feb	
Bulldog Yellowknife Gold	1	---	23c 23c	1,000	17 1/2c Jan	29c Jan	
Bunker Hill	1	---	9c 9c	22,500	8c Mar	12c Mar	
Burlington Steel	1	21 1/4	21 21 1/4	230	18 Jan	23 Feb	
Burns & Co class A	1	49 1/2	49 49 1/2	95	40 Jan	49 1/2 Apr	
Class B	1	35 1/2	32 1/2 35 1/2	426	28 Mar	35 1/2 Apr	
Burrard class A	1	---	8 8 1/4	325	7 1/2 Jan	8 1/2 Mar	
Caldwell Linen 2nd preferred	1	17	17 17	50	16 1/2 Feb	18 Mar	
Calgary & Edmonton	1	12 1/2	11 3/4 12 1/2	8,050	7.50 Jan	12 1/2 Feb	
Callinan Flin Flon	1	34c	31 3/4c 36c	68,175	5c Jan	1.06 Jan	
Calmont Oils	1	1.27	1.22 1.32	21,796	80c Jan	1.43 Apr	
Calnorth Oils	1	26c	26c 26c	2,100	21c Jan	32c Feb	
Calvan Petroleum Ltd.	1	5.30	4.85 5.40	33,050	3.90 Jan	5.40 Apr	
Campbell Red Lake	1	2.40	2.35 2.45	2,400	2.10 Jan	2.90 Jan	
Canada Bread common	1	3.00	3.00 3.00	105	2.75 Jan	4.75 Feb	
Class B preferred	50	---	52 53	350	49 Jan	56 Jan	
Canada Cement common	1	68 1/2	66 68 1/2	123	53 1/2 Jan	75 Feb	
Preferred	20	28 1/2	28 28 1/2	240	28 Apr	29 1/2 Jan	
Canada Crushed Stone	1	---	25 1/2 25 1/2	50	25 Mar	26 Mar	
Canada Foils common	1	8 1/2	8 1/2 8 1/2	180	6 Jan	8 1/2 Apr	
Class A	1	---	15 1/2 16	265	11 Jan	16 Apr	
Canada Iron Foundry common	10	21 1/4	21 1/4 21 1/4	4,215	19 Jan	22 1/2 Feb	
Canada Maltng	1	51 1/4	50 1/2 51 1/4	185	50 Jan	51 1/2 Feb	
Canada Northern Power	1	---	11 1/2 11 1/2	50	11 Jan	12 1/2 Feb	
Canada Packers class A	1	43	42 43	1,050	40 1/2 Mar	44 Feb	
Class B	1	39	35 1/2 39	860	32 Mar	39 Apr	
Canada Permanent Mortgage	20	46 1/2	46 1/2 47	207	46 1/2 Apr	54 1/2 Jan	
Canada SS Lines common	1	---	34 34	100	24 1/2 Jan	37 1/2 Feb	
Preferred	50	45 1/2	45 1/2 45 1/2	109	43 1/2 Jan	50 Feb	
Canada Wire & Cable class B	1	72	72 72	50	61 1/2 Jan	76 Jan	
Canadian Bakeries	1	---	9 1/2 9 1/2	25	9 Jan	10 Mar	
Canadian Bank of Commerce	10	25 1/2	25 26 1/4	2,285	25 Mar	28 1/2 Feb	
Canadian Breweries	1	20 1/2	19 20 1/2	5,543	17 Jan	20 1/2 Feb	
Canadian Cannery	1	27	26 1/2 27 1/2	1,750	24 1/2 Jan	27 1/2 Feb	
Canadian Car common	1	---	15 1/2 15 1/2	150	13 1/2 Jan	17 1/2 Feb	
Class A	20	17 1/2	17 1/2 18	390	16 Jan	19 Feb	
Canadian Celanese common	1	59 1/2	58 1/2 59 1/2	1,105	50 1/2 Jan	68 Feb	
Preferred	25	38	38 39	100	37 1/2 Jan	39 1/2 Mar	
New preferred	25	42 1/2	41 1/2 42 1/2	98	21 Mar	23 1/2 Jan	
Canadian Dredge	1	4.00	4.00 4.00	200	3.30 Jan	4.50 Feb	
Canadian Food Products	1	---	390 390	90	36 1/2 Feb	40 1/2 Feb	
Canadian General Electric	50	---	30 30	115	26 1/2 Jan	36 1/2 Feb	
Canadian Locomotive	1	---	65c 65c	2,200	63 1/4c Jan	81 1/2c Jan	
Canadian Oil Cos common	1	22 1/4	22 22 1/4	430	18 Jan	23 Feb	
8% preferred	100	---	151 151	5	151 Mar	155 Jan	
5% preferred	100	100 1/4	99 1/4 100 1/2	235	99 Jan	102 Mar	
Canadian Pacific Railway	1	28 1/2	27 1/2 28 1/2	13,329	23 1/2 Jan	32 1/2 Feb	
Canadian Utilities preferred	100	---	101 1/2 101 1/2	5	101 Mar	103 1/2 Jan	
Canadian Vickers	1	19 1/2	18 1/2 19 1/2	2,655	13 1/2 Jan	22 Feb	
Canadian Wallpaper class A	1	15 1/2	15 1/2 15 1/2	25	14 Feb	15 1/2 Apr	
Cariboo Gold	1	---	1.14 1.20	1,400	1.09 Jan	1.44 Jan	
Castle Trethewey	1	2.60	2.35 2.60	6,681	2.05 Jan	2.60 Apr	
Central Leduc Oil	1	2.56	2.42 2.60	28,400	2.10 Jan	3.00 Jan	
Central Patricia Gold Mines	1	58c	56 1/2c 59c	29,000	55 1/2c Mar	74c Jan	
Central Porcupine	1	13c	17c 19c	4,335	16c Jan	30c Feb	
Centremaque Gold	1	---	11 1/2c 12c	4,003	9c Jan	20c Feb	
Charter Oil Co Ltd	1	---	79c 80c	3,200	71c Apr	1.02 Feb	
Chatco Steel common	1	---	9 9	25	9 Apr	10 1/2 Jan	
Chateau-Gai Wines	1	8 1/2	8 1/2 8 1/2	100	8 Mar	8 1/2 Mar	
Chemical Research	50c	1.48	1.35 1.53	54,390	96c Jan	1.53 Apr	
Cheskiak Mines	1	7 1/2c	7c 8c	17,500	7c Mar	13c Jan	
Chesterville Mines	1	41 1/2c	40c 47c	17,500	40c Apr	80c Jan	
Chimo Gold	1	22c	22c 22 1/2c	3,500	21c Mar	36c Jan	
Chromium	1	3.00	2.95 3.00	620	1.10 Jan	4.50 Feb	
Circle Bar Knitting class A	1	16	16 16	25	14 1/4 Feb	16 1/2 Mar	
Citra-Latic Mines Ltd.	1	19c	18c 19c	6,800	15c Jan	33c Mar	
Cobalt Lode Silver Mines	1	1.26	1.13 1.28	339,575	72c Jan	1.28 Apr	
Cocheneour Williams	1	1.70	1.70 1.80	6,700	1.46 Jan	1.98 Jan	
Cochrane-Dunlop preferred	25	---	25 1/4 25 1/4	80	25 Jan	25 1/2 Jan	
Cockshutt Plov	1	29	26 1/2 29	1,240	22 1/2 Jan	32 Feb	
Colomac Yellowknife	1	---	3 1/2c 3 1/2c	1,000	3 1/4c Jan	6c Feb	
Commell	1	1.55	1.55 1.55	6,350	1.45 Mar	1.60 Feb	
Commonwealth Petroleum	1	---	2.10 2.15	300	1.85 Jan	2.35 Feb	
Conduits National	1	13	13 13 1/4	1,025	9 1/2 Jan	13 1/4 Mar	
Conligas Mines	5	---	1.35 1.35	100	1.35 Apr	1.80 Jan	
Conlaumr Mines	1	62c	60 1/2c 62c	2,184	56 1/2c Jan	80c Jan	
Consolidated Astoria	1	10 1/4c	10 1/4c 12c	6,300	10c Feb	16c Jan	
Consolidated Bakeries	1	8	8 8	200	7 1/2 Jan	9 Feb	
Consolidated Beattie Mines	2	53c	52c 54c	12,225	50c Jan	78c Jan	
Consolidated Cent Cadillac	1	8 1/4c	6 1/2c 9 1/2c	17,638	6 1/2c Apr	10 1/4c Feb	
Consolidated Cordusun Oils	1	1.04	1.00 1.05	14,275	88c Jan	1.24 Feb	
Consolidated Duquesne	1	---	38c 38c	1,457	35c Mar	52c Jan	
Consolidated Howey	1	---	45c 45c	90c	40c Jan	58c Mar	
Consolidated Lebel Oro	1	13 1/4c	12 1/2c 14c	99,886	8c Jan	14 1/2c Apr	
Consolidated Mining & Smelting	5	145	140 145 1/2	1,675	126 Jan	154 1/2c Feb	
Consolidated Press class A	1	8	8 8	100	6 1/2 Jan	8 1/4 Mar	
Consolidated Quebec Gold	2.50	1.00	1.00 1.00	200	1.00 Apr	1.30 Mar	
Consolidated Gosses	100	159	159 160	89	159 Apr	165 1/2 Feb	
Consolidated Exploration	1	2.56	2.36 2.57	15,260	1.75 Jan	2.57 Apr	
Corby (H) Distillery class A	1	14	14 14 1/2	5,345	10 1/2 Jan	17 1/2c Feb	
Class B	1	13 1/4	13 1/4 14	225	11 Jan	17 1/2 Feb	
Cosmos Imperial Mills	1	---	22 22	1,070	17 1/2 Jan	22 Feb	
Cournoir Mining	1	---	14c 14c	1,500	10c Jan	16c Mar	



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 13

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High			Low High		Low High
Craig Bit	1	7 1/2 7 1/2	100	7 1/2 Apr 8 1/2 Jan	Howard Smith Paper common	1	88 88	25	76 Jan 88 Apr
Crestaurum Mines	1	15c 15c	750	11c Jan 19c Mar	Hudson Bay Mining & Smelting	1	60 59 60 1/2	1,895	55 1/2 Mar 62 1/2 Feb
Croinor Pershing	1	30c 30c	3,200	30c Mar 45c Jan	Hugh-Pam Porcupine	1	23c 22c 24c	18,000	21 1/2 Mar 30c Jan
Crown Trust	100	118 118	10	118 Apr 130 Mar	Imperial Bank	1	31 1/2 31 1/2 31 1/2	925	31 Apr 36 1/4 Jan
Crow's Nest Coal	100	63 1/2 63 1/2	90	53 1/2 Jan 66 Mar	Imperial Oil	1	39 37 1/2 39 1/2	18,850	27 1/2 Apr 39 1/2 Mar
Crowshore Patricia	1	12c 11 1/2 c 12c	5,100	11c Jan 23c Feb	Imperial Tobacco of Canada ordinary	5	11 1/2 11 1/2 12	1,210	11 1/2 Apr 13 Jan
D'Aragon Mines	1	12c 11c 12c	19,000	10 1/2 c Mar 22c Jan	Preferred	1	6 1/2 6 1/2 6 1/2	100	6 1/2 Apr 13 Jan
Davies Petroleum	1	25 1/2 c 25c 27c	16,800	18c Jan 32c Feb	4% preferred	1	24 24 24 1/2	640	24 Apr 25 1/2 Mar
Davis Leather class A	1	21 1/2 c 22c 22c	155	20 1/2 Jan 24 Feb	Indian Lake	1	4 1/2 c 4c 4 1/2 c	2,500	4c Jan 7c Jan
Class B	1	9 9 9	100	8 1/2 Jan 10 1/2 Feb	Industrial Acceptance common	1	30 30 31	340	28 Jan 33 Mar
Decalca Oils Ltd.	1	26c 24c 27c	27,400	21c Jan 32c Feb	\$1.60 preferred	32	34 1/2 34 35	355	31 Jan 35 Mar
Delhi (Temagami) Gold Mines Ltd.	1	19c 17c 20c	88,750	15c Apr 28c Jan	Ingersoll Machine class A	1	9 9 9	325	8 1/2 Jan 9 1/4 Mar
Delnrite Mines	1	1.50 1.50 1.50	500	1.25 Jan 1.65 Jan	Inglis (John) & Co.	1	16 16 16 1/2	760	14 1/2 Jan 18 1/4 Feb
Del Rio Producers Ltd.	1	1.34 1.20 1.34	32,100	1.05 Jan 1.40 Jan	Inspiration Mining	1	52c 50c 54c	23,300	43c Jan 55c Jan
Detta Minerals	1	16 1/2 c 16c 18c	80,500	12 1/2 c Feb 21c Mar	International Bronze preferred	25	21 21 22	65	20 1/2 Jan 23 Mar
Discovery Yellowknife	1	35 1/2 c 35c 39c	42,732	29c Jan 43c Jan	International Metals class A	1	48 1/2 47 1/2 48 1/2	805	39 Jan 52 Jan
Distillers Seagrams	2	31 1/2 c 28 1/2 c 31 1/2 c	46,110	27 1/2 Apr 34 Feb	Preferred	100	103 103 103	45	103 Feb 103 1/2 Mar
Dome Mines Ltd.	1	18 1/2 17 1/2 18 1/2	1,407	15 1/2 Jan 20 Feb	International Milling preferred	100	101 1/2 101 1/2 101 1/2	33	100 Jan 102 1/2 Jan
Domion Bank	10	28 1/2 28 28 1/2	430	28 Mar 31 1/2 Jan	International Nickel Co common	1	38 1/2 38 1/2 39	8,888	36 1/2 Mar 42 1/2 Feb
Domion Coal preferred	25	23 1/2 23 1/2 23 1/2	105	22 Feb 23 1/2 Jan	Preferred	5/100	140 141 141 1/2	170	138 Feb 141 1/2 Apr
Domion Dairies common	1	6 1/2 6 1/2 6 1/2	12	6 1/2 Apr 7 1/2 Jan	International Petroleum	1	16 1/2 15 1/2 16 1/2	4,764	13 Jan 17 1/4 Mar
Domion Foundry & Steel common	1	40 1/2 40 1/2 40 1/2	1,220	40 Jan 49 Feb	Jackknife Gold	1	5 1/2 c 5c 6c	7,800	5c Jan 7c Mar
4 1/2% red sinking fund preferred	100	100 100 100 1/2	145	99 Jan 102 Feb	Jaculet Mines Ltd.	1	38c 32c 40c	171,547	26 1/2 c Apr 44c Jan
Domion Magnesium	1	13 13 14	420	12 1/2 Mar 15 1/2 Feb	Jellicoe Mines	1	7c 7c 8c	2,000	5c Mar 19c an
Domion Scottish Invest common	1	11 1/2 10 1/2 11 1/2	140	9 1/2 Jan 11 1/2 Apr	Jourque Gold	1	7c 7c 8c	6,000	7c Apr 10 1/2 c Jan
Preferred	50	48 48 48	35	46 Jan 48 Apr	Joliet Quebec Mines	1	67c 64c 67c	19,420	60c Mar 1.05 Jan
Domion Steel & Coal class B	25	34 31 1/2 34 1/2	4,857	27 Jan 34 Feb	Jupiter Oils Ltd.	1	1.25 1.25 1.30	32,100	65c Jan 1.33 Apr
Domion Stores	1	14 1/2 13 1/2 14 1/2	2,455	12 Jan 14 1/2 Jan	Kayrand Mining	1	19c 17c 19c	5,300	16c Jan 24c Feb
Domion Tar & Chemical common	1	34 36 1/2 34	167	30 1/2 Jan 36 1/2 Apr	Kelovine Mines	1	11 1/2 c 11 1/2 c 11 1/2 c	3,700	10c Feb 17c Jan
Preferred	23.50	21 21 21	40	20 1/2 Jan 22 1/2 Mar	Kelvinator	1	16 1/2 16 1/2 17	330	16 Mar 18 Feb
Domion Textile common	1	15 1/2 14 1/2 15 1/2	935	13 Jan 16 1/2 Feb	Kenville Gold	1	20c 19c 21c	9,000	13c Jan 24c Feb
Donalda Mines	1	53c 51c 54c	14,750	46c Jan 65c Feb	Kerr-Addison	1	17 1/2 17 1/2 17 1/2	4,340	16c Jan 19 1/2 Jan
Donnell & Mudge common	1	5 1/2 5 1/2 5 1/2	200	3.75 Jan 6.00 Feb	Kerr Lake	1	40c 40c 40c	720	35c Jan 50c Feb
Class A	11	11 11 11	200	9 Jan 13 1/2 Feb	Kirkland-Hudson	1	15c 15c 16c	7,600	12c Jan 20c Feb
Duvay Gold Mines	1	5c 5c 7c	16,300	5c Jan 8c Mar	Kirkland Lake	1	86c 82 1/2 c 86c	4,830	80c Mar 1.09 Jan
East Amphi	1	7c 7c 7c	2,700	6c Apr 11c Jan	Kirkland Townsite	1	13c 13c 13c	1,000	12 1/2 c Mar 18c Jan
East Crest Oil	1	16 1/2 c 16c 17 1/2 c	31,400	10 1/2 c Jan 18 1/2 c Mar	Kroy Oils Ltd.	1	1.20 1.18 1.22	17,400	77c Jan 1.32 Feb
East Malartic Mines	1	1.20 1.10 1.20	26,250	1.10 Apr 1.73 Jan	Labatt (John) Ltd.	1	18 1/2 18 1/2 18 1/2	1,060	17 1/2 Jan 19 1/2 Jan
East Rim Nickel Mines	1	55c 51c 58c	18,000	51c Apr 80c Feb	Labrador Mining & Exploration	1	8.60 8.30 8.95	5,360	6.10 Jan 9.80 Jan
East Sullivan Mines	1	8.75 8.25 8.80	14,365	7.40 Jan 9.65 Feb	Laduiama Gold Mines	1	42c 40c 48c	20,050	37c Mar 55c Jan
Eastern Steel	1	8 7 8 1/4	995	6 1/2 Jan 8 1/2 Feb	Lake Default Mines	1	90c 88c 94c	6,400	78c Mar 1.14 Feb
Economic Invest (new)	10	25 1/2 25 1/2 27 1/2	277	25 1/2 Apr 27 1/2 Apr	Lake Fortuna Gold	1	4 1/2 c 4 1/2 c 4 1/2 c	8,000	4c Jan 6 1/2 c Jan
Eddy Paper class A	20	22 21 22	735	19 1/2 Jan 23 Feb	Lake Lingman	1	23c 21c 24c	9,750	21c Mar 35c Jan
Elder Mines	1	59c 57c 60 1/2 c	19,650	47 1/2 c Jan 63c Apr	Lake Osu Mines Ltd.	1	20c 20c 23c	5,150	19c Mar 29 1/2 c Jan
Eldona Gold	1	22 1/2 c 22c 23c	13,100	22c Jan 32c Jan	Lake Shore Mines	1	10 9.50 10	2,987	8.50 Jan 12 Feb
El Pen-Rey	1	12 1/2 c 12c 13c	24,933	10c Mar 15c Feb	Lake Wasa Mining	1	34c 34c 34c	5,250	26c Jan 40c Jan
El Sol Gold	1	5c 5c 5c	1,000	5c Apr 8c Jan	Lamaque Gold	1	5.30 5.30 5.60	587	5.25 Jan 6.75 Jan
Empire Brass preferred	22	22 21 1/2 22	265	21 1/2 Apr 22 Apr	Lapa Cadillac	1	6c 6c 6c	2,590	5c Feb 6c Feb
Estabrooks (T. H.) preferred	25	21 1/2 21 1/2 21 1/2	30	21 1/2 Apr 23 Jan	Lapaska Mines	1	5c 5c 5c	1,000	3 1/2 c Mar 7c Feb
Estrella Mines Ltd.	1	1.80 1.68 2.00	11,900	1.55 Apr 2.85 Feb	Larder "U" Island Mines	1	3c 3c 3c	2,500	2 1/2 c Jan 4 1/2 c Jan
Eureka Corp	1	1.13 1.00 1.15	12,402	82c Jan 1.63 Jan	Laura Secord	3	14 1/2 14 1/2 14 1/2	490	14 Jan 15 1/2 Feb
Falconbridge Nickel	1	10 1/4 10 1/4 11 1/4	8,675	8.40 Jan 13 1/2 Feb	Laval Mines	1	19c 19c 22c	63,400	19c Feb 35c Feb
Famous Players	1	17 1/2 16 1/2 17 1/2	2,305	16 1/2 Jan 18 1/2 Jan	Rights	1	1 1/2 c 1 1/2 c 1 1/2 c	96,300	1 1/2 c Apr 3 1/2 c Mar
Fanny Farmer Candy Shops	1	31 30 1/2 31 1/2	930	30 Apr 33 1/2 Feb	Lawson & Jones class B	1	12 1/2 12 1/2 12 1/2	1,100	12 1/2 Apr 14 1/2 Jan
Federal Grain common	1	22 22 22 1/2	400	22 Jan 24 Mar	Leduc Consolidated oils	1	48c 48c 50c	21,200	44c Feb 55c Mar
\$1.40 redeemable preferred	20	22 22 22 1/2	500	4 1/2 c Jan 8c Jan	Leitch Gold	1	1.10 1.10 1.12	5,800	1.00 Jan 1.20 Jan
Federal Kirkland	1	8.35 8.25 8.55	11,293	4.85 Jan 9.10 Mar	Lencourt Gold	1	6c 6c 6c	10,000	5 1/4 c Mar 10c Jan
Federated Petroleum	1	10 1/2 10 1/2 11	510	10 1/2 Mar 12 1/2 Jan	Lexindin Gold	1	14c 11 1/2 c 14 1/2 c	62,700	5c Jan 18c Mar
Fibre Products common	1	10 1/2 10 1/2 11	40	8 1/2 Feb 13 Mar	Little Long Lac	1	75c 69c 75c	28,138	55c Jan 1.09 Jan
Fittings Ltd common	1	9 9 9	150	12 1/2 Feb 13 Mar	Loblaw Groceries class A	1	32 1/2 31 1/2 32 1/2	590	31 1/2 Jan 34 1/2 Feb
Class A	1	40c 40c 40c	500	38c Feb 43c Mar	Class B	1	33 33 33	740	31 1/2 Jan 35 1/2 Feb
Plank Petroleum	1	2.50 2.25 2.50	11,240	1.40 Jan 3.05 Feb	Lomega Gold Mines Ltd.	1	6c 6c 7c	15,858	5 1/2 c Mar 10c Jan
Fleet Manufacturing	1	65 1/4 60 65 1/4	3,485	48 1/2 Jan 70 Feb	London Hosiery class A	1	10 9 10 1/2	155	8 1/2 Jan 11 Feb
Ford Motor class A	1	40 1/4 40 40 1/4	50	35 Jan 48 Feb	Long Island Petroleum	1	18c 18c 18c	5,000	17c Mar 22c Jan
Foundation Co	1	52 1/2 52 58	295	39 1/2 Jan 58 Apr	Louvicourt Goldfields	1	24c 19c 27 1/2 c	157,800	17 1/2 c Jan 35c Jan
Fraser Cos common	100	102 102 102	13	100 Jan 103 Apr	Lynx Yellowknife	1	15c 14c 15c	5,700	12c Jan 20c Feb
Preferred	100	88 1/2 88 1/2 88 1/2	10	88 1/2 Apr 95 Feb	Macassa Mines	1	1.95 1.90 2.00	7,120	1.82 Jan 2.48 Jan
Freiman (A.) preferred	100	3.60 3.45 3.65	8,875	2.70 Jan 4.65 Feb	MacDonald Mines	1	1.17 1.07 1.17	58,850	85c Jan 1.32 Feb
Frobisher Exploration	1	2.60 2.35 2.61	51,550	1.25 Jan 2.61 Apr	Macfie Red Lake	1	11c 10 1/2 c 11c	9,000	9c Jan 15c Jan
Garrison Oils Ltd.	1	2.59 2.35 2.62	75,400	1.45 Jan 2.62 Apr	Machro River	1	6c 6c 6c	1,500	6c Jan 8 1/2 c Jan
Gatineau Power common	100	19 1/2 19 1/2 19 1/2	680	17 1/2 Jan 20 1/2 Feb	Mackeno Mines	1	1.26 1.18 1.29	70,400	1.05 Jan 1.85 Feb
5% preferred	100	105 105 107	360	103 1/2 Feb 109 1/2 Jan	MacLeod-Cocksutt Gold Mines	1	2.78 2.63 2.84	21,600	2.01 Jan 3.95 Jan
5 1/2% preferred	100	110 110 111 1/2	40	108 1/2 Jan 111 1/2 Apr	Macmillan Export class A	1	26 25 27 1/2	5,310	16 1/2 Jan 28 Apr
General Bakeries	1	3.00 3.00 3.00	300	2.30 Jan 3.50 Feb	Class B	1	26 25 27 1/2	34,538	16 1/2 Jan 28 Apr
General Petroleum	1	6.15 6.00 6.15	750	5.00 Jan 6.70 Feb	Matsen Red Lake Gold Mines	1	2.20 2.10 2.20	11,850	2.10 Jan 2.75 Jan
Class A	1	6.10 5.90 6.10	1,500	4.95 Jan 6.25 Feb	Malartic Goldfields	1	2.25 2.10 2.25	10,400	2.05 Jan 3.0c Jan
General Products Mfg class A	100	45 45 46	175	44 Mar 50 Feb	Manitoba & Eastern	1	2 1/2 c 2 1/2 c 2 1/2 c	12,000	2c Jan 3 1/2 c Jan
Preferred	100	100 100 100	15	100 Feb 100 Feb	Maple Leaf Milling	1	14 1/2 14 1/2 14 1/2	335	13 Jan 15 1/2 Feb
General Steel Wares common	100	20 20 1/4	125	17 1/2 Jan 20 1/2 Mar	Marbener Malartic Mines Ltd.	1	11c 11c 12c	3,000	10c Mar 17 1/2 c Feb
Preferred	100	104 1/4 105	30	104 1/4 Apr 106 Mar	Marcus Gold	1	6 1/2 c 6 1/2 c 6 1/2 c	2,100	6 1/2 c Apr 12 1/2 c Jan
Geneva Lake	1	15c 15c 16 1/2 c	17,350	15c Mar 22 1/2 c Feb	Martin-McNeely	1	4c 4c 4c	2,000	4c Mar 6c Feb
Giant Yellowknife Gold Mines	1	6.85 6.80 7.00	3,406	6.10 Jan 8.10 Feb	Massey-Harris new common	1	12 1/2 11 1/2 12 1/2	29,206	11 Mar 13 Mar
Gillies Lake	1	8c 8c 8c	3,100	7c Jan 11c Feb	Matarow Lead	1	40c 40c 45c	5,000	25c Mar 63c Feb
Glenora Gold	1	3c 3c 3c	4,300	2 1/2 c Jan 5c Jan	McBrine (L) preferred	1	18 1/2 18 1/2 18 1/2	50	16 1/2 Jan 18 1/2 Feb
God's Lake Gold	1	40c 38c 40c	6,233	37c Jan 58c Jan	McCabe Grain class A	1	11 1/2 11 1/2 11 1/2	100	10 1/2 Jan 11 1/2 Apr
Goldade Mines	1	19c 18c 19c	4,300	16 1/2 c Jan 23c Jan	McClou-Fontenac common	1	25 1/2 25 1/2 25 1/2	2,616	18 1/2 Jan 25 1/2 Mar
Goldcrest Gold	1	8 1/2 c 8c 9c	3,500	8c Mar 14c Jan	McDougall Segur	1	35c 32c 35c	63,400	21c Jan 37c Feb
Gold Eagle Mines	1	8c 8c 8c	600	7 1/2 c Jan 12c Jan	McIntyre Porcupine	5	63 1/2 62 63 1/2	725	53 1/2 Jan 70 Feb
Golden Arrow	1	6c 6c 6c	800	6c Mar 9c Jan	McKenzie Red Lake	1	50c 50c 54c	13,605	44c Feb 54c Jan
Golden Manitou	1	6.80 6.70 7.00	10,605	5.75 Jan 7.40 Mar	McLellan Gold	1	5c 5c 5c	5,000	4c Jan 9c Jan
Goldhawk Porcupine	1	5 1/2 c 5 1/2 c 5 1/2 c	1,500	4 1/2 c Mar 9 1/4 c Jan	McMarrac Red Lake	1	11c 11c 11 1/2 c	12,160	9c Jan 13 1/2 c Jan
Gondora Mines	1	4 1/2 c 4c 6 1/2 c	27,000	4 1/2 c Apr 8 1/4 c Jan	McWatters Gold	1	11c 11c 14c	3,900	7 1/2 c Jan 14c Mar
Goodfish Mining	1	4c 4c 5c	9,000	3c Jan 8c Feb	Mercury Mills	1	4.10 4.75 5.00	750	3.75 Jan 5 1/2 c Feb
Goodyear Tire common	50	99 98 99	45	93 Mar 105 Feb	Mexican Light & Power common	1	2.80 2.80 2.80	100	2.75 Apr 3.50 Feb
Preferred	50	49 1/2 49 49 1/2	105	49 Apr 52 1/2 Feb	Mid-Continent Oil	1	14c 12 1/2 c 14 1/2 c	49,500	10 1/2 c Mar 20 1/2 c Jan
Gordon Mackay class A	1	9 1/2 9 1/2 9 1/2	100	8 1/2 Jan 9 1/2 Apr	Midland & Pacific Grain	1	22 1/2 22 1/2 22 1/2	50	21 1/2 Mar 26 1/2 Jan
Graft									



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 13

STOCKS—						STOCKS						
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		
		Low High		Low	High			Low High		Low	High	
New Goldvue	1	31c	30c 33c	12,300	26c Jan 40c Mar	Standard Chemical common	14 1/4	13 1/4 14 1/2	2,340	11 1/2 Jan 14 1/2 Apr		
New Hugh Malartic	1	—	12c 12 1/4c	7,500	12c Mar 25c Jan	Preferred	100	100 1/2 98 1/2 100 1/2	30	95 Jan 100 1/2 Apr		
New Jason	1	—	15 1/2c 16c	4,333	15c Mar 24c Jan	Standard Paving common	14 1/2	14 1/4 15	1,505	12 1/2 Jan 15 Feb		
New Laguerre Mines	1	13c	8 1/2c 13 1/2c	50,200	8 1/2c Apr 19c Jan	Standard Radio class A	5 1/2c	5 1/2c 6 1/2c	905	5 1/4 Jan 6 1/4 Apr		
Newland Mines	1	2.19	2.15 2.34	17,312	1.79 Jan 2.53 Jan	Starratt Olsen Gold	1	58c	58c 65c	2,000	48c Jan 74c Jan	
New Marlon Gold	1	6c	6c 6 1/2c	9,000	6c Jan 10c Jan	Stedman Bros	1	17 1/2	17 1/2 17 1/2	25	16 1/2 Jan 18 Jan	
New Mosher Long Lac Mines	1	35 1/2c	33c 38c	25,050	13c Jan 52c Feb	Steel Co of Canada common	33 1/4	32 1/2 33 1/4	1,640	30 1/2 Jan 36 1/2 Mar		
						Preferred	25	34 33 1/2 34	380	30 1/2 Jan 36 1/2 Mar		
Newnorth Gold	1	4c	4c 4c	11,000	4c Jan 7 1/2c Jan	Steeley Mining	1	—	4 1/2c 4 1/2c	1,500	4 1/2c Apr 10 1/2c Jan	
New Norsman Mines	1	11 1/2c	11c 11 1/2c	11,500	10c Mar 20c Jan	Steep Rock Iron Mines	1	8.80	8.20 8.80	32,205	7.80 Jan 11 Jan	
New Norzone	1	8c	6 1/2c 8c	18,600	5 1/2c Mar 12c Feb	Stovel Press preferred	10	3.70	3.65 3.70	125	3.05 Mar 3.70 Apr	
New Pacalta Oils	1	9c	8 1/2c 9 1/4c	17,817	8 1/2c Apr 14c Feb	Sturgeon River Gold	1	—	14 1/2c 14 1/2c	2,500	13c Feb 18c Feb	
New Thorburn	1	9c	9c 9 1/4c	10,350	9c Jan 11 1/2c Jan	Sudbury Contact	1	5c	5c 5c	5,000	4c Mar 6 1/2c Feb	
Nicholson Mines	1	20c	18c 21c	28,600	17c Jan 30c Mar	Sullivan Cons Mines	1	3.20	3.10 3.20	4,410	2.85 Jan 3.75 Jan	
Nipissing Mines	5	1.85	1.62 1.85	800	1.51 Mar 3.00 Jan	Superior Oils Ltd.	1	1.11	1.05 1.21	87,800	.78c Jan 1.23 Apr	
Nisto Mines Ltd.	1	37c	33c 37c	29,400	33c Apr 60c Jan	Supertest Petroleum ordinary	1	88 1/2	88 90	1,041	72 1/2 Jan 93 Feb	
Nor-Acme Gold	1	—	1.05 1.10	2,200	85c Jan 1.15 Feb	5% preferred	100	100 1/4	100 1/4	65	99 1/2 Apr 101 Mar	
Noranda Mines	1	78 1/4	77 1/4 79 1/4	1,950	70 1/2 Jan 85 Feb	Surf Inlet	50c	9c	7 1/2c 10c	11,500	7 1/2c Apr 19c Jan	
						Sylvanite Gold	1	1.28	1.26 1.33	8,780	1.05 Jan 1.45 Jan	
Nordon Corp.	1	—	23c 25c	7,400	7c Jan 25c Apr	Taku River	1	—	6 1/2c 7c	2,000	6c Jan 10c Jan	
Norgold Mines	1	—	3 1/2c 4c	5,500	3 1/2c Jan 5c Feb	Taylor (Pearson) common	1	6 1/4	6 1/2c 6 3/4	430	6c Feb 7 Mar	
Norlantic Mines	1	34 1/2c	34 1/2c 37c	14,700	30 1/2c Jan 64c Jan	Teck-Hughes Gold Mines	1	2.05	2.01 2.15	14,842	2.01 Jan 2.52 Jan	
Normetal Mining	1	5.35	5.30 5.40	11,317	4.40 Jan 6.00 Feb	Thompson-Lundmark	1	8 1/2c	8 1/2c 8 1/2c	1,000	6 1/2c Jan 13c Jan	
Northern Canada Mines	1	—	44 1/4c 45c	2,000	42c Apr 57c Jan	Toburn Gold	1	31c	31c 32c	2,497	28c Apr 45c Feb	
Northern Extension	1	—	18c 19c	14,900	15c Feb 25c Mar	Tombill Gold	1	30c	28c 30c	3,075	21c Jan 38c Feb	
North Denison Mines	1	15c	14 1/2c 16c	25,650	12c Mar 22c Feb	Torbrist Silver Mines	1	1.93	1.93 1.95	3,200	1.20 Jan 2.25 Feb	
Northland Mines (1940)	1	6c	6c 7 1/2c	25,000	6c Jan 8c Feb	Toronto Elevators	1	13 1/4	13 1/4 13 1/4	575	11 1/2 Jan 15 1/2 Feb	
North Star Oil	1	11	10 1/2 11	1,440	8 1/4 Jan 11 1/2 Feb	Toronto Mortgage	50	—	112 1/2 112 1/2	50	112 1/2 Apr 116 Jan	
Nubar Mines Ltd.	1	20 1/2c	20c 22c	23,300	20c Mar 39c Jan	Tower Petroleum	1	35c	34c 35c	14,800	30c Jan 41c Jan	
						Traders Finance class A	1	27	26 1/2 27	492	25 Jan 30 Feb	
Oakville Wood	1	—	6 1/2 7	415	5 Feb 8 1/2 Mar	Class B	1	—	26 26	55	22 Mar 29 1/2 Apr	
Obaske Lake Mines Ltd.	1	—	20c 25c	8,000	22c Mar 39c Feb	Preferred	100	—	88 88	120	88 Apr 93 Mar	
O'Brien Gold Mines	1	1.30	1.27 1.30	2,960	1.23 Jan 1.60 Jan	Trans Empire Oils	1	3.05	3.00 3.10	7,991	3.00 Jan 3.50 Mar	
Ogama-Rockland	1	—	6c 6 1/2c	6,500	6c Apr 16 1/2c Jan	Transcontinental Resources	1	72c	60c 72c	22,300	50c Jan 89c Jan	
Oil Selections	1	—	13c 13 1/2c	5,700	12c Mar 22c Jan	Transvision-Television	1	27c	25c 28c	4,570	25c Jan 37c Jan	
Okalta Oils	1	2.70	2.69 2.70	3,425	1.95 Jan 3.00 Feb	Trend Petroleum	1	—	50c 52c	4,000	43c Apr 1.02 Feb	
O'Leary Malartic	1	18c	17c 18c	7,500	14c Jan 21c Feb	Union Acceptance common	1	3.25	3.25 4.00	280	3.25 Feb 4.00 Apr	
Omnitran Exploration	1	37 1/2c	37c 4c	11,000	3 1/2c Jan 5 1/2c Feb	Preferred	9	7 3/4	7 3/4 7 3/4	120	7 Feb 8 Apr	
Ontario Loan	50	124 1/4	124 1/4 124 1/4	6	124 1/4 Apr 13c Jan	Union Gas	1	19 1/2	17 1/2 19 1/2	3,473	17 1/2 Apr 19 1/2 Feb	
Orange Crush	1	6 1/2	6 1/2 6 3/4	3,335	4.25 Jan 7 1/2 Apr	Union Mining	1	12c	12c 12c	2,500	11c Mar 17c Feb	
Orlac Red Lake	1	5c	5c 5 1/4c	7,000	4c Jan 6 1/4c Feb	United Asbestos	1	1.04	1.00 1.05	26,650	92c Mar 1.22 Jan	
Osisko Lake Mines	1	1.32	1.19 1.39	55,830	1.10 Mar 1.70 Mar	United Corp class A	1	30	29 1/2 30	40	28 1/2c Jan 30 Mar	
						Class B	1	41	40 41	245	23 1/2c Jan 43 Feb	
Pacific Coyle Navigation	1	1.45	1.45 1.50	2,300	1.00 Jan 1.75 Feb	United Fuel class A preferred	50	—	58 58	60	55 1/2c Jan 59 Mar	
Pacific (Eastern)	1	—	7c 7c	1,250	5c Jan 8c Feb	Class B preferred	25	—	20 20	130	20 Jan 21 1/2c Jan	
Pacific Petroleum	1	9.90	9.60 9.90	8,385	7.55 Jan 10 1/2c Feb	United Keno Hill	1	11 1/4	9.85 11 1/2	25,337	8.40 Jan 11 1/2c Feb	
Page Hershey Tubes	1	53	52 1/4 53 1/4	440	52 Mar 56 1/2c Feb	United Oils	1	80c	74 1/4c 82c	11,700	45c Jan 91c Mar	
Pamour Porcupine Mines Ltd.	1	90c	90c 90c	2,850	82c Jan 1.17 Jan	United Steel	1	9 1/4	9 1/4 9 1/4	780	8 1/2 Jan 10 1/2c Feb	
Pandora Cadillac	1	—	3 1/4c 3 1/2c	2,500	3c Jan 5c Feb	Upper Canada Mines	1	1.70	1.66 1.75	11,650	1.63 Jan 2.35 Jan	
Pan Western Oil	10c	38c	36c 40c	31,200	35c Mar 50c Jan	Ventures Ltd.	1	11 1/4c	11 1/4c 11 1/4c	3,847	10 Jan 15 1/2c Feb	
Paramaque Mines	1	—	4c 4c	500	3 1/2c Mar 7c Jan	Vicour Mines	1	8c	7 1/2c 8c	3,500	7c Jan 14c Jan	
Parmatam Malartic	1	—	4c 4c	2,000	2 1/2c Jan 6 1/2c Mar	Villbona Gold	1	—	8c 8 1/2c	18,000	7c Mar 13 1/2c Jan	
						Violamarc Mines	1	84c	80c 85c	3,500	60c Mar 1.22 Jan	
Paymaster Consol	1	60 1/2c	56c 65c	50,275	53c Mar 82c Jan	Vulcan Oils	1	42c	40c 42c	10,900	25c Jan 55c Mar	
Perron Gold	1	43c	43c 45c	13,250	42c Feb 61c Jan	Waite Amulet	1	11 1/2	10 1/4 11 1/4	7,325	9.75 Jan 14 Feb	
Photo Engravers	1	—	29 1/2 29 1/2	70	25 Jan 29 1/2c Apr	Walker (Hiram) (G & W)	1	57	53 1/4 57	9,355	51 Apr 60 Feb	
Pickle Crow Gold Mines	1	1.7 1/2	1.70 1.75	5,289	1.57 Jan 1.95 Jan	Waterous Ltd common	1	—	7 1/2 7 1/2	25	5 1/4 Jan 8 1/2c Apr	
Pioneer Gold	10c	—	2.25 2.40	1,300	2.00 Jan 3.05 Mar	Class A	1	—	10 1/2 10 1/2	50	10 1/2c Jan 10 1/2c Apr	
Polaris Oil	1	5.25	4.75 5.25	16,000	3.10 Jan 5.25 Apr	Wekusko Consolidated	1	—	6 1/2c 6 1/2c	1,200	5 1/2c Jan 10c Jan	
Porcupine Peninsula	1	5c	5c 6c	12,200	5c Mar 8c Jan	Wesley Mason preferred	100	87	87 87	20	83 Feb 87 Jan	
Porcupine Reef Gold	1	1.25	1.20 1.26	9,620	1.10 Jan 1.40 Feb	West Malartic	1	6c	5 1/2c 6c	2,000	5c Apr 13c Jan	
						Westel Products	1	16 1/2	16 1/2 17	425	16 Feb 18 Mar	
Powell River	1	77	71 77 1/4	2,115	61 1/2 Jan 77 1/4 Apr	Western Ashely Mineral	1	25c	24 1/2c 25 1/2c	7,800	22 1/2c Mar 34c Jan	
Powell Rouyn Gold common	1	1.02	1.02 1.03	2,200	98c Mar 1.15 Jan	Western Canada Brewers	5	18	18 18	722	15 Jan 18 Apr	
Voting trust certificates	1	1.00	1.00 1.00	1,009	95c Mar 1.10 Mar	Western Grocers preferred	20	30	30 30	25	30 Apr 34 Jan	
Power Corp.	1	26 1/4	25 26 1/4	390	20 Jan 28 Feb	Class A	1	—	34 1/2 34 1/2 34 1/2	9,000	33 1/2c Mar 35 Feb	
Premier Trust												



OVER-THE-COUNTER SECURITIES

Quotations for Friday, April 13

Investing Companies

Mutual Funds—	Par	Bid	Ask
Affiliated Fund Inc.	1 1/4	4.86	5.26
Amerex Holding Corp.	10	48 1/2	
American Business Shares	1	4.08	4.42
American Mutual Fund Inc.	1	11.55	12.55
Axe-Houghton Fund Inc.	1	10.41	11.25
Axe-Houghton Fund B	5	16.30	19.89
Beneficial Corp.	1	6 1/2	7 1/2
Blair Holdings Corp.	1	2 1/4	2 3/4
Bond Inv. Tr. of America	1	20.74	22.30
Boston Fund Inc.	1	22.97	24.83
Bowling Green Fund Inc.			
Net asset value	10c	9.29	9.30
Broad Street Invest Corp.	5	20.63	22.30
Bullock Fund Ltd.	1	23.71	25.98
Century Shares Trust	1	38.65	41.78
Chemical Fund	1	20.89	22.59
Christiana Securities com.	100	6,100	6,250
Preferred	100	141	146
Commonwealth Investment	1	6.72	7.80

  

Composite Bond & Pfd Stk	Par	Bid	Ask
Fund Inc.	1	15.59	16.94
Consolidated Investment Trust	1	25 1/2	27 1/2
Delaware Fund	1	17.00	18.69

  

Diversified Funds Inc.	Par	Bid	Ask
Agriculture	1	13.41	14.70
Automobile	1	8.85	9.70
Aviation	1	11.00	12.05
Bank stock	1	12.29	13.47
Building supply	1	11.07	12.13
Chemical	1	17.55	19.23
Corporate bond series	1	10.66	11.34
Diversified Industry	1	5.29	5.80
Diversified Investment Fund	1	13.53	14.83
Diversified preferred stock	1	11.81	12.94
Electrical equipment	1	13.86	15.19
Insurance stock	1	13.57	14.87
Machinery	1	12.17	13.34
Merchandising	1	13.61	14.92
Metals	1	12.61	13.82
Oils	1	26.18	28.69
Pacific Coast Invest Fund	1	14.14	15.50
Public Utility	1	8.54	9.36
Railroad	1	8.20	8.99
Railroad Equipment	1	8.71	9.55
Steel	1	12.00	13.15
Tobacco	1	10.87	11.69
Dividend Shares	25c	1.85	2.03
Eaton & Howard	1	30.15	32.23
Balanced Fund	1	21.46	22.95
Stock Fund	1	5.07	5.25
Equity Fund Inc.	20c		

  

Fidelity Fund Inc.	Par	Bid	Ask
Financial Industrial Fund Inc.	1	16.88	18.25
First Boston Corp.	10	2.49	2.73
First Mutual Trust Fund	1	32 1/4	34
Founders Mutual Fund	1	5.60	6.19
Franklin Custodian Funds Inc.			
Preferred stock series	1c	6.99	7.66
Common stock series	1c	6.30	6.90
Fundamental Investors Inc.	2	19.04	20.87
Gas Industries Fund Inc.	1	18.88	20.41
General Capital Corp.	1	67.22	72.28
General Investors Trust	1	5.70	6.16

  

Group Securities—	Par	Bid	Ask
Common (The) Stock Fund	1c	8.44	9.25
Automobile shares	1c	7.84	8.59
Aviation shares	1c	9.13	10.00
Building shares	1c	9.28	10.17
Chemical shares	1c	8.96	9.82
Electrical Equipment shares	1c	12.56	13.75
Food shares	1c	5.30	5.82
Fully administered shares	1c	8.04	8.81
General bond shares	1c	8.66	9.49
Industrial Machinery shares	1c	8.85	9.70
Institutional bond shares	1c	9.55	9.95
Investing Company shares	1c	11.10	12.16
Low Priced shares	1c	7.68	8.42
Merchandising shares	1c	9.52	10.43
Mining shares	1c	6.75	7.40
Petroleum shares	1c	11.52	12.62
Railroad Bond shares	1c	2.75	3.03
RR Equipment shares	1c	6.18	6.69
Railroad stock shares	1c	6.85	7.51
Steel shares	1c	7.77	8.52
Tobacco shares	1c	4.19	4.61
Utility shares	1c	5.93	6.51
Howe Plan Fund Inc.	1	4.94	5.34

  

Income Foundation Fund	Par	Bid	Ask
Incorporated Investors	5	31.15	33.68

Mutual Funds—	Par	Bid	Ask
Institutional Shares Ltd.			
Aviation Group shares	1c	13.49	14.79
Bank Group shares	1c	79c	88c
Insurance Group shares	1c	1.12	1.24
Stock and Bond Group	1c	16.76	18.37
Investment Co. of America	1	11.77	12.79
Investment Trust of Boston	1	10.09	11.03
Investors Management Fund	1	17.98	18.37
Keystone Custodian Funds—			
B-1 (Investment Bonds)	1	26.94	28.17
B-2 (Medium Grade Bonds)	1	25.17	27.46
B-3 (Low Priced Bonds)	1	19.15	20.89
B-4 (Speculative Bonds)	1	11.62	12.68
K-1 (Income pfd Stocks)	1	17.73	19.34
K-2 (Appreciation pfd Stks)	1	27.88	30.42
S-1 (Quality common Stks)	1	33.20	36.22
S-2 (Income com Stks)	1	18.07	19.71
S-3 (Appreciation com Stks)	1	17.12	18.68
S-4 (Low Priced com Stks)	1	7.23	7.90
Knickerbocker Fund	1	6.42	7.03
Lexington Trust Fund	25c	10.13	11.07
Loomis Sayles Mutual Fund—			
(Net Asset Value)	1	36.82	36.82
Loomis Sayles Second Fund—			
(Net Asset Value)	10	52.23	52.23

  

Managed Funds—	Par	Bid	Ask
Automobile shares	1c	4.11	4.53
Business Equipment shares	1c	4.27	4.71
Electrical Equipment shares	1c	4.42	4.87
General Industries shares	1c	3.65	4.03
Home Furnishings shares	1c	4.01	4.42
Non-Ferrous Metals	1c	4.35	4.80
Paper shares	1c	5.41	5.96
Petroleum shares	1c	5.39	5.94
Steel shares	1c	5.39	5.94
Manhattan Bond Fund Inc.	10c	8.01	8.78
Mass Investors Trust—			
Cifs of beneficial interest	1	35.55	38.43
Mass Investors 2nd Fund Inc.	1	16.94	18.31
Mutual Fund of Boston Inc.	1	15.32	16.65
Mutual Invest Fund Inc.	1	15.90	17.57
Nation-Wide Securities—			
Balanced Fund	1	15.16	16.27
National Investors Corp.	1	12.00	12.97
National Security Series—			
Bond series	1	7.17	7.84
Low Priced Bond Series	1	7.43	8.12
Preferred Stock Series	1	7.78	8.50
Income Series	1	5.14	5.62
Speculative Series	1	3.95	4.32
Stock Series	1	6.11	6.68
Industrial Stock Series	1	8.93	9.76
Selected Group Series	1	4.76	5.20
Low Priced com Stock Series	1	5.92	6.47
Natural Resources Fund Inc.	1c	4.53	4.96
New England Fund	1	18.17	19.54
Pacific Amer Investors com.	10c	4 1/2	5
\$1.50 preferred	5	24 1/2	26 1/2
Petroleum & Trading	5	20	25
Pine Street Fund Inc.	1	13.93	14.35
Putnam (Geo) Fund	1	18.14	19.51
Republic Investors Fund	1	3.15	3.44
Scudder, Stevens & Clark			
Com Stk Fund (net asset val)	1	26.85	26.85
Scudder, Stevens & Clark			
Fund, Inc (net asset value)	1	56.34	56.34
Selected Amer Shares	2 1/2	13.56	14.67
Shareholders Trust of Boston	1	25.08	26.61
Sovereign Investors	1	7.85	8.59
State Street Investment Corp.	1	61.75	64.25
Stein Roe & Farnham			
Fund Inc	25	63.78	64.42
Technical Fund Inc.	1	9.88	10.76
Television-Electronics			
Fund Inc	1	13.01	14.18
Texas Fund Inc.	1	13.43	14.52
Trusted Industry Shares	25c	86c	95c
Union Bond Fund series B	1	19.27	20.81
Union Preferred Stock Fund	1	22.52	24.16
United Income Fund Shares	1	11.89	12.91
United Science Fund	1	5.87	6.42
Value Line Fund Inc.	1	6.01	6.57
Wall Street Investing Corp.	1	12.59	12.84
Wellington Fund	1	19.64	21.42
Whitehall Fund Inc.	1	19.08	20.52
Wisconsin Investment Co.	1	4.16	4.51

  

Unit Type Trusts—	Par	Bid	Ask
Diversified Trustee Shares—			
Series E	2.50	9.03	10.30
Independence Trust Shares	1	2.35	2.67
North Amer Trust Shares—			
Series 1955	1	4.86	—
Series 1956	1	2.62	—

Obligations Of Government Agencies

Federal Home Loan Banks—	Bid	Ask
1 1/2s May 15, 1951	99.30	100
1.80s June 15, 1951	99.30	100
1.70s Aug 15, 1951	99.26	99.29
2s Oct 15, 1951	99.30	100.1
1 1/2s Nov. 15, 1951	99.29	100

  

Other Issues	Bid	Ask
Central Bank for Cooperatives—		
1 1/2s Feb 1, 1953	98.16	99
Panama Canal 3s 1961	116	117 1/2
Federal Land Bank Bonds—		
1 1/2s May 1, 1952-1950	98.30	99.8
1 1/2s Jan. 1, 1953-1951	98.24	99
2 1/2s Feb. 1, 1955-1953	98.28	100.8
1 1/2s Oct. 1, 1957-1955	96.16	97

U. S. Certificates of Indebtedness

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Treasury Notes—			Treasury Notes—(Cont.)		
1 1/2s July 1, 1951 "B"	99.9360	.9528	1 1/2s Nov. 1, 1951	99.8593	.9137
1 1/2s July 1, 1951 "C"	99.9360	.9528	Values shown below are		
1 1/2s July 1, 1951 "D"	99.9342	.9509	in 32nds		
1 1/2s Aug. 1, 1951	99.9109	.9344	1 1/2s March 15, 1954	98.16	98.19
1 1/2s Oct. 1, 1951	99.8756	.9221	1 1/2s March 15, 1955	98.6	98.9
1 1/2s Oct. 15, 1951	99.8608	.9107	1 1/2s Dec. 15, 1955	98.29	99

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.40%	8-1-50	5-1-51	b2.00	1.75%	1.80%	1-2-51	10-1-51	b2.15	1.95%
1.40%	9-1-50	6-1-51	b2.00	1.75%	1.85%	2-1-51	11-1-51	b2.20	2.00%
1.65%	10-2-50	7-2-51	b2.05	1.85%	1.875%	3-1-51	12-3-51	b2.20	2.00%
1.70%	11-1-50	8-1-51	b2.10	1.90%	2.00%	4-2-51	1-2-52	b2.25	2.05%
1.75%	12-1-50	9-4-51	b2.15	1.90%					

United States Treasury Bills

	Bid	Ask		Bid	Ask
April 19, 1951	b1.45	1.15%	June 7, 1951	b1.52	1.42%
April 26, 1951	b1.50	1.25%	June 14, 1951	b1.53	1.42%
May 3, 1951	b1.50	1.30%	June 21, 1951	b1.53	1.42%
May 10, 1951	b1.50	1.35%	June 28, 1951	b1.53	1.42%
May 17, 1951	b1.50	1.35%	July 5, 1951	b1.53	1.46%
May 24, 1951	b1.51	1.35%	July 12, 1951	b1.53	1.46%
May 31, 1951	b1.52	1.40%			

Primary Markets in  
New York City Bank Stocks  
KUGEL, STONE & Co.  
Incorporated

20 Broad Street New York 5, N. Y.  
Telephone: Whitehall 3-2050 Teletype: N. Y. 1-1822

Banks & Trust Companies

New York	Par	Bid	Ask	Cleveland	Par	Bid	Ask
Bank of the Manhattan Co.	10	29 1/2	31 1/2	Central National Bank	20	28 1/2	30
Bank of New York & Fifth Avenue	100	338	353	Cleveland Trust Co.	100	370	390
Bankers Trust	10	44 1/2	46 1/2	National City Bank	16	37	38 1/2
Central Hanover Bank & Trust	20	93 1/2	96 1/2	Union Bank of Commerce	10	31 1/2	33
Chase National Bank	15	36 1/2	38 1/2				
Chemical Bank & Trust	10	41 1/2	43 1/2	Detroit			
Commercial National Bank & Trust Co.	20	70 1/2	73	National Bank of Detroit	10	39 1/2	41
Continental Bank & Trust	10	5 1/2	5 1/2				
Corn Exchange Bank & Trust	20	64 1/2	66 1/2	Los Angeles			
County Trust Co. (White Plains, N. Y.)	16	39	41	Security-First National	25	74	76
Empire Trust	10	104	107				
Federation Bank & Trust	10	21	23	Pittsburgh			
Fiduciary Trust	10	33	35	Mellon Nat'l Bank & Trust	100	325	345
First National Bank	100	1,240	1,300	Peoples First National Bank & Trust	20	38 1/2	40 1/2
Franklin National Bank							
Franklin Square, N. Y.	10	56 1/2	59 1/2	Portland			
Guaranty Trust	100	286	295	First National Bank	12 1/2	53	55
Industrial Bank of Commerce	10	27 1/2	29 1/2	United States Nat'l Bank	20	56	58
Irving Trust	10	19 1/2	21				
Kings County Trust	100x1,600	1,650		St. Louis			
Manufacturers Trust Co.	20	51 1/2	53 1/2	Amer Exchange Nat'l Bank	20	35	37
Morgan (J P) & Co Inc.	100	260	287	Boatmen's National Bank	20	40 1/2	42 1/2
National City Bank	20	47 1/2	49 1/2	First National Bank	17	51 1/2	54 1/2
New York Trust	25	99 1/2	102 1/2	Manufacturers Bank & Trust	20	24	26
Public Nat'l Bank & Trust	17 1/2	43 1/2	45 1/2	Mercantile-Commerce B & T	100	170	175
Sterling National	25	90	94	Mercantile-Commerce Nat'l	100	14 1/2	15
Title Guarantee & Trust	12	7 1/2	8 1/2	Mississippi Valley Trust	25	53 1/2	56 1/2
United States Trust	100	241	251	Mutual Bank & Trust	25	59	—
				St Louis Union Trust	20	56 1/2	58 1/2
Chicago				Tower Grove Bank & Trust	20	58	60
City Nat'l Bank & Trust	100	200	215	United Bank & Trust	100	—	160
Continental Illinois							
National Bank & Trust	33 1/2	80	93 1/2	San Francisco			
First National Bank	100	252	259	Bank of Amer N T & S A	6.25	27	27 1/2
Harris Trust & Savings	100	285	300				
Northern Trust Co.	100	640	660				

Recent Security Issues

Bonds—	Bid	Ask	Bonds—(Cont.)	Bid	Ask
Atlantic City Electric—			New England Power 2½s..1981	96½	97
2½s.....1980	97	98	N J Bell Tel Co 2½s.....1990	96¼	97¼
Borden Co 2½s.....1980	98½	99¼	Potomac Elec Power 2½s..1985	95½	96½
Carolina Pow & Lgt 2½s..1981	95	96	Public Serv El & Gas 2½s..1980	96	96¾
Commonwealth Edison 2½s..2001	93¾	94	Southern Calif Edison 2½s..1976	97½	97¾
Cons Edison of N Y—			Virginia Elec & Pow 2½s..1980	97½	96½
3s.....1981	99½	100¼	Tenn Gas Transmis 3½s..1971	96½	96¾
Cons Gas Elec Lgt & Power—					
2½s.....1988	97	97½	Stocks—	Bid	Ask
International Bank for			Alabama Pow Co 4.60% pfd..100	103	105
Reconstruction and			Florida Pow Corp 4.60% pfd..100	102	104
Development 3s.....1976	97½	98	Tenn Gas Transmission—		
Michigan Cons Gas 3s.....1975	98¼	98¾	4.64% preferred.....100	98	100
			Texas Eastern Transmission—		
			4½% preferred.....100	103¾	104¾



## THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, April 14 clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 13.4% above those for the corresponding week last year. Our preliminary totals stand at \$16,149,373,421 against \$14,235,399,783 for the same week in 1950. At this center there is a gain for the week ended Friday of 12.4%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph				
Week Ended April 14—	1951	1950	Per. Cent.	
New York	\$7,759,943,743	\$6,703,502,541	+15.3	
Chicago	835,739,454	836,195,974	— 0.1	
Philadelphia	1,065,000,000	1,079,000,000	— 1.3	
Boston	574,112,650	461,507,105	+24.4	
Kansas City	332,209,569	265,810,820	+25.0	
St. Louis	290,900,000	264,000,000	+10.2	
San Francisco	434,698,000	327,756,000	+32.6	
Pittsburgh	336,555,552	356,101,421	— 5.5	
Cleveland	402,402,743	313,812,111	+28.2	
Baltimore	261,002,772	195,443,494	+33.5	
10 cities five days	\$12,292,564,485	\$10,803,129,466	+13.8	
Other cities, five days	3,141,557,780	2,753,228,165	+14.1	
Total all cities, five days	\$15,434,122,265	\$13,556,357,631	+13.9	
All cities, one day	715,251,156	679,042,152	+5.3	
Total all cities for week	\$16,149,373,421	\$14,235,399,783	+13.4	

On usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for March and the three months of 1951 and 1950 follow:

Description		Month of March		Three Months	
Stocks		1951	1950	1951	1950
Number of shs.		35,625,302	40,411,025	147,039,909	116,393,392
Bonds—					
Railroad & misc.	\$68,618,200	\$87,245,600	\$256,536,800	\$254,783,500	
Internat'l Bank	32,000	37,000	70,000	175,000	
Foreign govt.	2,008,500	11,420,160	27,046,700	31,861,060	
U. S. Government	9,060	1,000	10,000	98,200	

The volume of transactions in share properties on the New York Stock Exchange for the first three months of 1948 to 1951 is indicated in the following:

Months—		1951	1950	1949	1948
		No. Shares	No. Shares	No. Shares	No. Shares
January		70,180,730	42,576,115	18,825,034	20,217,606
February		41,233,877	33,406,252	17,179,755	16,801,286
March		35,625,302	40,411,025	21,135,600	22,992,575
1st Quarter		147,039,909	116,393,392	57,140,389	60,011,467

The course of bank clearings at leading cities for the month of March and the three months ended with March in each of the four years is shown below:

BANK CLEARINGS IN LEADING CITIES IN MARCH		Month of March		Jan. 1 to Mar. 31	
		1951	1950	1951	1950
(000,000)					
New York	40,892	33,892	31,913	111,865	94,175
Chicago	3,861	3,318	3,164	11,408	9,239
Boston	2,556	2,099	2,040	7,348	5,866
Philadelphia	4,999	4,424	4,164	14,165	11,845
St. Louis	1,417	1,214	1,239	4,301	3,422
Pittsburgh	1,571	1,432	1,469	4,445	3,817
San Fran.	2,480	1,811	1,722	6,759	5,004
Baltimore	1,163	974	942	3,363	2,795
Cincinnati	958	805	775	2,905	2,224
Kansas City	1,661	1,341	1,370	4,830	3,754
Cleveland	1,329	1,397	1,428	4,162	3,865
Minneapolis	1,268	1,071	1,106	3,881	3,030
New Orleans	646	589	641	1,840	1,651
Detroit	2,326	1,886	1,799	6,650	5,135
Louisville	653	565	532	1,947	1,592
Omaha	625	527	530	1,498	1,486
Providence	143	128	114	433	360
Milwaukee	390	313	282	1,141	871
Buffalo	483	373	363	1,111	1,059
St. Paul	455	409	405	1,337	1,148
Denver	609	485	464	1,704	1,331
Indianapolis	289	238	230	830	688
Richmond	680	527	552	1,949	1,528
Memphis	503	406	405	1,453	1,191
Seattle	676	554	505	1,994	1,458
Salt Lake C.	303	241	244	872	681
Hartford	133	116	115	393	320
Total 27 cities	73,673	61,135	58,522	206,621	169,467
Other cities	11,623	9,495	8,963	33,332	26,786
Total all	85,296	70,630	67,485	239,953	196,253
Out. N.Y.C.	44,314	36,737	35,571	128,088	102,078

We now add our detailed statement showing the figures for each City for the month of March and the week ended April 7 for four years:

Clearings at—		Month of March		Jan. 1 to Mar. 31		Week Ended April 7	
		1951	1950	1951	1950	1951	1950
		\$	\$	\$	\$	\$	\$
First Federal Reserve District—Boston—							
Maine—Bangor		8,373,160	7,081,777	+18.2	25,178,117	21,231,146	+18.6
Portland		19,541,072	16,718,738	+16.9	60,659,689	50,300,672	+20.6
Massachusetts—Boston		2,556,541,743	2,099,253,271	+21.8	7,348,310,582	5,866,384,119	+25.3
Fall River		10,081,739	8,564,212	+17.7	30,333,458	24,296,997	+24.8
Holyoke		4,986,198	4,213,243	+18.3	15,367,139	12,229,798	+25.7
Lowell		4,433,293	4,069,654	+8.9	13,324,541	11,417,516	+16.7
New Bedford		9,935,869	8,142,242	+22.0	30,143,397	23,480,816	+28.4
Springfield		42,876,852	36,226,700	+18.4	127,931,643	103,322,867	+23.8
Worcester		32,523,551	26,224,222	+24.0	102,199,689	75,127,539	+36.0
Connecticut—Hartford		133,415,835	116,057,153	+15.0	393,732,172	320,541,284	+22.8
New Haven		55,719,743	49,187,914	+13.3	176,562,370	149,669,198	+18.0
Waterbury		13,927,600	11,832,400	+17.7	40,749,800	34,475,600	+18.2
Rhode Island—Providence		143,217,800	128,630,300	+11.3	433,574,100	360,468,000	+20.3
New Hampshire—Manchester		6,384,825	5,505,625	+16.0	20,017,412	16,757,631	+19.5
Total (14 cities)		3,041,989,280	2,521,677,451	+20.6	8,818,084,109	7,069,703,183	+24.7
Second Federal Reserve District—New York—							
New York		7,759,943,743	6,703,502,541	+15.3	23,279,838	19,887,882	+17.7
Albany		1,065,000,000	1,079,000,000	— 1.3	3,333,458	2,496,997	+33.8
Buffalo		4,999,424	4,164,165	+19.8	14,165,118	11,845,118	+19.8
Catonsville		1,417,124	1,239,430	+14.4	4,301,473	3,422,343	+25.7
Chester		1,571,143	1,469,445	+7.5	4,445,381	3,817,375	+16.2
Cincinnati		2,480,181	1,722,767	+43.2	6,759,504	5,004,861	+35.3
Cleveland		1,163,974	942,336	+23.3	3,363,279	2,795,267	+20.8
Columbus		958,805	775,826	+23.2	2,905,224	2,224,228	+30.6
Detroit		1,661,134	1,370,483	+20.9	4,830,375	3,754,410	+28.8
Indianapolis		1,329,139	1,428,416	— 7.6	4,162,386	3,865,404	+7.8
Kansas City		1,268,107	1,106,105	+15.2	3,881,303	3,030,317	+27.7
Louisville		646,589	641,507	+0.8	1,840,165	1,651,476	+11.4
Memphis		2,326,188	1,799,650	+29.7	6,650,513	4,975,911	+33.8
Minneapolis		653,565	532,527	+22.5	1,947,159	1,592,154	+22.6
Omaha		625,527	530,498	+18.5	1,498,144	1,454,549	+3.4
Providence		143,128	114,123	+25.4	433,360	327,343	+32.3
St. Louis		390,313	282,272	+38.3	1,141,871	777,769	+47.3
St. Paul		483,373	363,384	+33.0	1,411,109	1,016,108	+39.3
Seattle		455,409	405,375	+12.3	1,337,148	1,109,108	+20.6
San Francisco		609,485	464,447	+31.2	1,704,133	1,240,127	+37.8
San Jose		289,238	230,229	+25.6	830,688	676,664	+23.3
Richmond		680,527	552,520	+23.3	1,949,152	1,561,148	+24.8
San Antonio		503,406	405,392	+24.4	1,453,191	1,212,154	+19.8
San Diego		676,554	505,539	+33.6	1,994,148	1,381,147	+44.1
Salt Lake City		303,241	244,230	+24.2	872,681	669,669	+30.3
Hartford		133,116	115,109	+15.6	393,320	320,310	+21.6
Total 27 cities		73,673	61,135	+20.7	206,621	169,467	+22.5
Other cities		11,623	9,495	+22.3	33,332	26,786	+24.1
Total all		85,296	70,630	+20.8	239,953	196,253	+21.6
Out. N.Y.C.		44,314	36,737	+20.6	128,088	102,078	+24.5

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

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended April 7. For that week there was an increase of 26.3%, the aggregate of clearings for the whole country having amounted to \$18,299,830,880 against \$14,494,626,961 in the same week in 1950. Outside of this city there was an increase of 31.9%, the bank clearings at this center having registered an increase of 21.7%. 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 Reserve District (including this city) the totals register an increase of 21.9%, in the Boston Reserve District of 30.1% and in the Philadelphia Reserve District of 41.1%. The Cleveland Reserve District has to its credit a gain of 40.1%, the Richmond Reserve District of 21.4% and the Atlanta Reserve District of 28.5%. In the Chicago Reserve District the totals are larger by 37.6%, in the St. Louis Reserve District by 26.3% and in the Minneapolis Reserve District by 22.9%. In the Kansas City Reserve District the totals record an expansion of 22.9%, in the Dallas Reserve District of 18.7% and in the San Francisco Reserve District of 36.9%.

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

SUMMARY OF BANK CLEARINGS		1951		1950		Inc. or Dec. %	
		\$	\$	\$	\$		
Federal Reserve Districts							
1st Boston	12 cities	709,361,334	545,374,044	+30.1	541,774,994	517,649,027	+4.6
2nd New York	12 "	10,195,269,047	8,365,313,587	+21.9	7,322,951,860	7,268,356,480	+0.7
3rd Philadelphia	11 "	1,159,204,500	821,846,144	+41.1	930,728,541	901,952,839	+3.2
4th Cleveland	7 "	1,027,968,867	733,979,413	+40.1	779,485,621	740,261,582	+5.2
5th Richmond	6 "	516,720,638	425,712,357	+21.4	397,851,795	381,242,226	+4.5
6th Atlanta	10 "	782,632,344	609,091,600	+28.5	583,827,626	572,949,837	+1.9
7th Chicago	17 "	1,128,658,561	820,584,401	+37.6	843,413,199	854,075,818	— 1.2
8th St. Louis	4 "	562,807,110	445,740,155	+26.3	428,452,503	417,221,668	+2.9
9th Minneapolis	7 "	412,873,317	335,935,295	+22.9	317,374,771	317,325,247	+0.0
10th Kansas City	10 "	514,255,330	418,511,099	+22.9	416,416,140	421,129,475	— 1.1
11th Dallas	6 "	946,856,142	283,773,557	+18.7	255,500,757	259,327,118	— 1.5
12th San Francisco	10 "	343,223,670	688,765,009	+36.9	669,085,823	699,796,650	— 4.4
Total	112 cities	18,299,830,880	14,494,626,961	+26.3	13,486,862,680	13,351,287,767	+1.0
Outside New York City		8,483,759,959	6,431,170,596	+31.9	6,412,765,342	6,316,963,992	+1.5

We also furnish today a summary of the clearings for the month of March. For that month there was an increase for the entire body of clearing houses of 20.8%, the 1951 aggregate of clearings having been \$85,296,307,305 and the 1950 aggregate \$70,630,016,771. In the New York Reserve District the totals show an improvement of 20.9%, in the Boston Reserve District of 20.6% and in the Philadelphia Reserve District of 13.3%. In the Cleveland Reserve District the totals are larger by 20.4%,

in the Richmond Reserve District by 22.0% and in the Atlanta Reserve District by 22.4%. The Chicago Reserve District has to its credit a gain of 19.4%, the St. Louis Reserve District of 17.9% and the Minneapolis Reserve District of 15.6%. In the Kansas City Reserve District the totals record an increase of 23.5%, in the Dallas Reserve District of 27.0% and in the San Francisco Reserve District of 27.8%.

Month of March—		1951	1950	Inc. or	1949	1948
Federal Reserve Districts		\$	\$	Dec. %	\$	\$
1st Boston	14 cities	3,041,959,280	2,521,677,451	+ 20.6	2,448,223,793	2,516,112,160
2nd New York	14 "	42,427,246,943	35,101,723,218	+ 20.9	33,042,594,771	35,021,548,325
3rd Philadelphia	16 "	5,261,931,328	4,645,282,527	+ 13.3	4,372,053,159	4,432,528,214
4th Cleveland	17 "	4,898,514,676	4,070,127,411	+ 20.4	4,093,112,721	4,133,451,254
5th Richmond	8 "	2,439,058,390	1,999,957,768	+ 22.0	1,948,523,735	1,929,707,993
6th Atlanta	16 "	3,907,842,102	3,192,664,882	+ 22.4	3,050,041,306	2,839,218,840
7th Chicago	31 "	7,604,324,413	6,366,274,888	+ 19.4	6,052,642,041	6,007,727,398
8th St. Louis	7 "	2,604,115,547	2,209,315,080	+ 17.9	2,199,644,124	2,244,140,005
9th Minneapolis	16 "	1,923,245,276	1,664,298,521	+ 15.6	1,705,070,384	1,595,651,394
10th Kansas City	15 "	3,332,063,683	2,697,230,390	+ 23.5	2,696,974,390	2,635,792,069
11th Dallas	11 "	3,174,003,711	2,498,899,678	+ 27.0	2,372,068,887	2,249,630,324
12th San Francisco	19 "	4,682,001,956	3,662,564,957	+ 27.8	3,504,264,298	3,574,377,188
Total	184 cities	85,296,307,305	70,630,016,771	+ 20.8	67,485,213,609	69,179,885,164
Outside New York City		44,314,240,276	36,737,560,974	+ 20.6	35,571,432,246	35,336,817,667



Clearings at—	Month of March			Jan. 1 to Mar. 31			Week Ended April 7			1949	1948
	1951	1950	Inc. or Dec. %	1951	1950	Inc. or Dec. %	1951	1950	Inc. or Dec. %		
Second Federal Reserve District—New York—											
New York—Albany	127,145,225	134,448,114	+ 5.4	375,767,581	415,574,246	+ 9.6	105,222,897	89,936,414	+ 17.0	36,093,204	21,020,541
Binghamton	18,102,029	13,859,886	+ 30.5	50,393,799	40,141,969	+ 25.5	3,521,507	3,332,473	+ 5.7	2,665,429	2,189,192
Buffalo	483,932,839	373,915,931	+ 29.4	1,411,398,454	1,059,517,033	+ 33.2	91,422,058	73,396,047	+ 24.6	71,307,166	73,113,652
Elmira	9,012,785	6,569,323	+ 37.2	28,138,983	24,034,441	+ 17.1	2,330,076	1,685,524	+ 38.2	1,572,453	1,387,621
Jamestown	9,051,324	7,466,002	+ 21.2	29,788,178	22,906,984	+ 30.0	2,076,832	1,992,020	+ 4.3	1,879,542	1,699,717
New York	40,982,067,029	33,892,455,797	+ 20.9	111,865,241,230	94,175,021,641	+ 18.8	9,816,070,921	8,063,456,365	+ 21.7	7,074,097,338	7,034,323,775
Rochester	109,368,084	93,635,840	+ 16.8	339,303,698	268,285,443	+ 26.5	25,015,162	21,973,821	+ 13.8	18,848,926	19,096,995
Syracuse	76,345,185	66,927,410	+ 14.1	235,919,251	187,897,134	+ 25.6	17,252,437	14,227,446	+ 21.3	11,998,526	11,093,519
Utica	14,457,811	11,951,219	+ 21.0	46,268,734	34,900,252	+ 32.6	18,872,202	16,105,617	+ 17.2	17,004,334	13,865,241
Connecticut—Stamford	73,362,803	68,389,883	+ 7.3	229,817,232	177,131,647	+ 29.7	18,872,202	16,105,617	+ 17.2	17,004,334	13,865,241
New Jersey—Montclair	(a)	3,325,223	—	(a)	10,159,759	—	—	838,927	—	647,146	889,447
Newark	234,881,201	190,307,826	+ 23.4	701,643,445	542,794,783	+ 29.3	52,965,237	37,005,608	+ 43.1	41,397,433	41,453,458
Northern New Jersey	281,846,308	231,197,782	+ 21.9	833,930,373	654,299,149	+ 27.5	60,519,718	41,360,925	+ 46.3	45,440,363	48,232,322
Oranges	7,674,320	7,282,982	+ 5.4	23,793,991	21,879,176	+ 8.7	—	—	—	—	—
Total (14 cities)	42,427,246,943	35,101,723,218	+ 20.9	116,171,404,949	97,634,543,657	+ 19.0	10,195,269,047	8,365,313,567	+ 21.9	7,322,951,860	7,268,356,480
Third Federal Reserve District—Philadelphia—											
Pennsylvania—Allentown	6,809,380	4,044,150	+ 68.4	16,861,152	12,314,209	+ 36.9	1,328,408	1,142,561	+ 16.3	1,000,179	1,341,041
Lethlehem	7,744,000	5,562,321	+ 39.2	26,322,810	15,368,122	+ 71.3	1,883,238	667,675	+ 182.1	1,050,540	981,022
Chester	5,637,087	4,535,484	+ 24.3	15,046,811	13,830,643	+ 8.8	1,389,254	1,614,306	+ 13.9	1,403,853	1,288,474
Harrisburg	26,475,313	22,814,998	+ 16.0	80,307,750	65,163,488	+ 23.2	—	—	—	—	—
Lancaster	20,642,584	14,487,601	+ 42.5	55,995,964	41,418,897	+ 35.2	4,753,969	4,142,797	+ 14.8	3,664,383	3,783,509
Lebanon	5,093,403	4,527,797	+ 12.5	14,383,821	12,518,317	+ 14.9	—	—	—	—	—
Norristown	6,975,526	6,146,958	+ 13.5	21,243,911	17,614,643	+ 20.6	—	—	—	—	—
Philadelphia	4,999,000,000	4,424,000,000	+ 13.0	14,165,000,000	11,845,000,000	+ 19.6	1,109,000,000	782,000,000	+ 41.8	891,000,000	865,000,000
Reading	15,684,893	12,436,286	+ 26.1	45,678,672	37,154,172	+ 22.9	3,317,005	2,750,402	+ 20.6	2,883,709	3,008,782
Scranton	27,805,504	23,477,025	+ 18.4	83,824,443	65,432,759	+ 28.1	6,327,918	7,708,958	+ 17.9	4,545,010	5,275,457
Wilkes-Barre	14,614,048	11,107,194	+ 31.6	40,771,246	33,372,548	+ 22.2	3,365,844	2,377,935	+ 41.5	2,675,590	2,280,993
York	24,700,734	19,836,961	+ 24.5	74,309,817	59,739,624	+ 24.4	6,135,454	4,773,967	+ 28.5	3,733,382	3,678,774
Du Bois	924,877	1,205,039	+ 23.3	2,628,852	3,675,987	+ 28.5	—	—	—	—	—
Hazleton	6,456,550	6,256,738	+ 3.2	20,662,073	17,494,228	+ 18.1	—	—	—	—	—
Delaware—Wilmington	55,985,487	50,795,845	+ 10.2	166,898,773	133,639,515	+ 24.9	12,892,381	8,659,916	+ 48.9	9,293,251	8,487,077
New Jersey—Trenton	37,381,942	34,048,129	+ 9.8	118,550,093	104,426,276	+ 13.5	8,829,029	6,007,627	+ 47.0	9,478,644	6,827,710
Total (16 cities)	5,261,931,328	4,645,282,527	+ 13.3	14,948,486,188	12,478,163,428	+ 19.8	1,159,204,500	821,846,144	+ 41.1	930,728,541	901,952,938
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	38,469,837	29,861,012	+ 28.8	112,525,188	87,876,201	+ 28.1	8,492,755	7,260,031	+ 17.0	7,800,122	6,401,034
Cincinnati	958,880,517	805,245,984	+ 19.1	2,905,454,334	2,224,845,238	+ 30.6	214,824,986	164,549,072	+ 30.6	151,614,051	152,304,940
Cleveland	1,829,057,711	1,397,457,446	+ 30.9	5,395,092,285	3,865,653,482	+ 39.6	378,208,370	271,770,810	+ 39.2	277,443,114	270,266,471
Columbus	183,042,000	158,674,800	+ 15.4	503,613,100	429,585,600	+ 17.2	52,709,100	32,411,500	+ 62.6	37,119,400	26,665,500
Hamilton	8,924,485	7,583,429	+ 17.7	26,976,499	21,827,589	+ 23.6	—	—	—	—	—
Lorain	5,329,007	4,803,680	+ 10.9	15,237,088	13,044,842	+ 16.8	—	—	—	—	—
Mansfield	28,800,952	22,065,014	+ 30.5	78,925,183	60,907,817	+ 29.6	7,248,209	5,920,409	+ 22.4	5,040,659	4,488,579
Youngstown	42,694,798	30,217,582	+ 41.3	118,286,586	89,819,859	+ 31.7	9,711,207	7,027,971	+ 38.2	9,043,239	5,795,304
Newark	26,357,769	20,110,996	+ 31.1	68,050,303	50,785,793	+ 34.0	—	—	—	—	—
Toledo	107,342,506	84,165,755	+ 27.5	302,741,249	223,689,343	+ 35.3	—	—	—	—	—
Pennsylvania—Beaver County	3,398,460	2,380,169	+ 42.8	9,286,461	7,096,715	+ 30.9	—	—	—	—	—
Greensburg	2,629,886	1,975,694	+ 33.1	7,094,551	5,453,731	+ 30.1	—	—	—	—	—
Pittsburgh	1,574,244,749	1,432,555,921	+ 9.9	4,590,249,918	3,817,633,422	+ 20.2	356,774,241	245,039,220	+ 45.6	291,425,036	274,339,754
Erie	28,325,493	22,492,274	+ 25.9	81,143,097	63,780,575	+ 27.2	—	—	—	—	—
Oil City	20,855,771	19,957,131	+ 4.5	58,526,531	51,720,450	+ 13.2	—	—	—	—	—
Kentucky—Lexington	19,878,745	15,619,283	+ 27.3	80,221,166	72,101,471	+ 11.3	—	—	—	—	—
West Virginia—Wheeling	20,281,990	14,961,241	+ 35.6	57,522,090	44,376,368	+ 29.6	—	—	—	—	—
Total (17 cities)	4,898,514,676	4,070,127,411	+ 20.4	14,410,945,629	11,130,198,496	+ 29.5	1,027,968,867	733,979,413	+ 40.1	779,485,621	740,261,582
Fifth Federal Reserve District—Richmond—											
West Virginia—Huntington	13,999,385	11,240,263	+ 24.5	39,969,206	31,095,435	+ 28.5	3,197,700	2,591,755	+ 23.4	2,794,468	2,683,837
Virginia—Norfolk	65,839,000	53,838,000	+ 22.3	185,488,000	149,836,000	+ 23.8	15,415,000	12,279,000	+ 25.5	11,576,000	11,164,000
Richmond	680,087,946	527,792,431	+ 28.9	1,949,319,338	1,528,110,695	+ 27.6	135,339,996	104,964,510	+ 28.9	113,170,315	102,792,816
South Carolina—Charleston	19,345,723	15,814,953	+ 22.3	57,221,187	46,646,764	+ 22.7	4,851,051	3,631,201	+ 33.6	3,694,727	3,562,621
Columbia	45,821,537	36,728,505	+ 24.8	119,334,006	101,160,209	+ 18.0	—	—	—	—	—
Maryland—Baltimore	1,163,301,549	974,010,608	+ 19.4	3,363,691,230	2,795,100,510	+ 20.3	255,460,039	214,700,087	+ 19.0	194,267,354	192,690,637
Frederick	5,658,38										



Clearings at—	Month of March			Jan. 1 to Mar. 31			Week Ended April 7			1949	
	1951 \$	1950 \$	Inc. or Dec. %	1951 \$	1950 \$	Inc. or Dec. %	1951 \$	1950 \$	Inc. or Dec. %	1949 \$	1948 \$
<b>Ninth Federal Reserve District—Minneapolis—</b>											
Minnesota—Duluth	27,261,257	27,072,272	+ 0.7	82,362,359	71,914,434	+14.5	6,203,447	5,505,753	+12.7	6,011,343	5,061,183
Minneapolis	1,268,602,051	1,071,561,245	+18.4	3,881,778,555	3,030,425,947	+28.1	276,922,074	222,024,835	+24.7	214,442,679	221,995,811
Rochester	7,260,587	6,382,751	+13.8	20,244,950	17,828,402	+13.6	—	—	—	—	—
St. Paul	459,955,159	409,327,651	+11.4	1,337,748,753	1,148,183,691	+16.5	103,642,028	87,633,685	+18.3	76,114,733	70,744,260
Winona	3,678,264	3,839,722	- 4.2	11,027,616	10,627,923	+ 3.8	—	—	—	—	—
Fergus Falls	999,909	1,026,824	- 2.6	3,319,611	2,957,127	+12.3	—	—	—	—	—
North Dakota—Fargo	29,034,757	30,170,482	- 3.6	92,986,174	84,128,958	+10.5	7,216,111	4,950,224	+45.8	5,647,335	5,825,240
Grand Forks	3,912,000	3,576,000	+ 9.4	12,427,000	10,255,000	+21.2	—	—	—	—	—
Minot	4,078,898	3,856,025	+ 5.8	13,970,867	12,054,908	+15.9	—	—	—	—	—
South Dakota—Aberdeen	14,216,136	11,544,223	+23.1	44,879,983	33,115,894	+35.6	3,226,276	3,136,128	+ 2.9	3,245,207	3,445,818
Sioux Falls	26,010,046	25,213,361	+ 3.2	83,613,389	72,515,717	+15.3	—	—	—	—	—
Huron	3,219,463	2,847,124	+13.1	10,817,409	8,756,900	+23.5	—	—	—	—	—
Montana—Billings	17,689,123	14,371,176	+23.1	52,245,009	39,969,923	+30.7	4,610,640	3,679,425	+25.3	3,550,070	3,635,918
Great Falls	12,424,867	12,339,781	+ 0.7	41,713,113	36,484,652	+14.3	—	—	—	—	—
Helena	47,286,434	39,785,658	+18.9	148,789,554	116,205,772	+28.0	11,052,741	9,005,245	+22.7	8,323,104	6,617,017
Lewiston	1,565,325	1,384,226	+13.1	4,774,911	3,981,970	+19.9	—	—	—	—	—
Total (16 cities)	1,923,245,276	1,664,298,521	+15.6	5,842,699,253	4,699,407,218	+24.3	412,873,317	335,935,295	+22.9	317,374,771	317,325,247
<b>Tenth Federal Reserve District—Kansas City—</b>											
Nebraska—Fremont	3,475,727	2,280,293	+52.4	9,651,268	6,541,788	+47.5	962,333	569,668	+68.9	624,239	558,299
Hastings	—	—	+16.8	106,657,764	85,756,548	+24.4	601,603	496,125	+21.3	591,772	547,174
Lincoln	36,036,544	30,846,416	+16.8	1,985,764,364	1,486,766,866	+33.6	9,416,369	7,369,041	+28.1	6,789,077	6,984,871
Omaha	625,935,825	527,083,397	+18.9	1,985,764,364	1,486,766,866	+33.6	145,973,210	107,223,764	+36.1	109,272,042	101,464,737
Kansas—Manhattan	2,914,569	2,580,950	+12.9	8,588,694	7,180,746	+19.6	—	—	—	—	—
Parsons	1,559,194	1,263,090	+23.4	4,487,401	3,683,536	+21.8	—	—	—	—	—
Topeka	41,843,771	36,651,710	+14.2	118,067,901	98,092,730	+20.4	*10,000,000	7,650,745	+30.7	7,498,320	6,163,041
Wichita	75,045,352	54,549,029	+37.6	216,201,740	164,477,118	+31.5	15,980,172	12,675,794	+26.1	11,563,976	11,119,355
Missouri—Joplin	7,293,255	6,102,307	+19.5	21,465,990	16,914,633	+26.9	—	—	—	—	—
Kansas City	1,661,336,351	1,341,725,459	+23.8	4,830,801,442	3,754,345,405	+28.7	313,977,007	268,197,043	+17.1	266,281,048	280,165,485
St. Joseph	56,379,106	45,616,869	+23.6	180,930,099	133,014,569	+36.0	12,358,053	9,500,229	+30.1	9,271,983	10,340,870
Carthage	7,983,370	1,578,700	+25.6	7,898,877	6,153,877	+28.4	—	—	—	—	—
Oklahoma—Tulsa	179,524,712	142,240,416	+26.2	542,708,047	417,049,172	+30.1	—	—	—	—	—
Colorado—Colorado Springs	14,153,878	9,644,387	+46.8	41,344,275	29,532,186	+40.0	3,066,278	2,349,775	+30.5	2,379,559	2,071,174
Denver	609,276,218	485,146,866	+25.6	1,704,042,792	1,331,562,078	+28.0	—	—	—	—	—
Pueblo	15,305,771	9,920,500	+54.3	41,991,510	26,783,762	+56.8	2,920,305	2,478,915	+17.8	2,144,124	1,714,469
Total (15 cities)	3,332,063,683	2,697,230,390	+23.5	9,820,602,164	7,567,855,014	+29.8	514,255,330	418,511,099	+22.9	416,416,140	421,429,475
<b>Eleventh Federal Reserve District—Dallas—</b>											
Texas—Austin	38,502,762	37,092,718	+ 3.8	110,041,479	101,169,677	+ 8.8	9,010,966	8,661,055	+ 4.0	7,259,597	8,377,319
Beaumont	19,362,256	18,500,448	+ 4.7	59,046,681	56,939,231	+ 3.7	—	—	—	—	—
Dallas	1,477,076,770	1,155,897,856	+27.8	4,198,411,288	3,286,587,814	+27.7	287,053,033	232,658,534	+23.4	208,239,485	208,949,000
El Paso	142,237,812	111,962,339	+27.0	418,693,381	323,546,262	+29.4	—	—	—	—	—
Ft. Worth	141,815,974	110,743,797	+28.1	416,077,951	314,832,968	+32.2	28,576,090	24,114,368	+18.5	21,035,761	24,093,814
Galveston	29,484,000	24,400,000	+20.7	83,595,000	71,943,000	+16.2	6,328,000	4,919,000	+28.9	5,422,000	5,131,000
Houston	1,240,816,142	966,618,531	+28.3	3,428,907,382	2,693,069,746	+27.3	—	—	—	—	—
Port Arthur	7,227,150	6,467,258	+11.8	19,185,849	18,972,691	+ 1.1	—	—	—	—	—
Wichita Falls	24,102,716	20,345,861	+18.5	66,355,985	59,331,434	+11.8	5,453,330	5,754,311	- 5.2	4,102,987	3,648,862
Texarkana	6,341,837	5,228,053	+21.3	17,723,179	14,599,489	+21.4	—	—	—	—	—
Louisiana—Shreveport	47,036,292	41,623,117	+13.0	138,645,385	121,618,593	+14.0	10,434,723	7,666,189	+36.1	9,440,927	9,132,123
Total (11 cities)	3,174,003,711	2,498,899,678	+27.0	8,956,683,560	7,062,610,905	+26.8	346,856,142	283,773,857	+18.7	255,500,757	259,327,118
<b>Twelfth Federal Reserve District—San Francisco—</b>											
Washington—Bellingham	5,193,471	4,602,610	+12.8	17,056,351	13,698,115	+24.5	—	—	—	—	—
Seattle	676,086,358	554,997,714	+21.8	1,994,088,949	1,458,541,135	+36.7	152,931,199	107,235,859	+41.7	103,588,407	105,867,108
Yakima	17,060,089	13,895,941	+22.8	48,937,123	37,223,091	+31.5	3,965,780	3,544,473	+11.9	3,213,029	3,224,254
Idaho—Eagle	33,946,318	30,258,410	+12.2	97,708,691	83,806,910	+16.6	—	—	—	—	—
Oregon—Eugene	10,148,000	7,898,000	+28.5	29,689,000	20,333,000	+46.0	—	—	—	—	—
Portland	703,927,404	621,071,764	+13.3	1,984,714,228	1,660,444,172	+19.5	141,170,503	126,818,531	+11.3	126,437,116	133,431,713
Utah—Ogden	12,882,355	11,061,369	+16.5	39,544,896	29,456,782	+34.2	—	—	—	—	—
Salt Lake City	303,986,362	241,552,257	+25.8	872,102,978	673,777,349	+29.4	59,201,952	41,510,578	+42.6	44,844,762	43,062,131
Arizona—Phoenix	89,031,859	64,635,475	+37.7	265,122,478	191,813,319	+38.2	—	—	—	—	—
California—Bakersfield	22,101,671	22,370,585	- 1.2	73,927,991	70,182,656	+ 5.3	—	—	—	—	—
Berkeley	31,281,025	26,802,436	+16.7	93,539,796	79,020,028	+18.4	—	—	—	—	—
Long Beach	76,080,345	70,454,489	+ 8.0	227,677,738	190,484,939	+19.5	16,723,250	13,253,257	+20.7	13,023,725	10,242,598
Modesto	20,075,515	16,469,299	+21.9	59,731,350	45,232,865	+32.1	—	—	—	—	—
Pasadena	54,293,718	52,581,005	+ 3.3	165,139,421	151,964,250	+ 8.7	11,470,575	10,376,988	+10.5	10,228,977	7,651,221
Riverside	10,789,646	10,387,114	+ 3.9	33,044,882	29,100,721	+13.6	—	—	—	—	—
San Francisco	2,489,166,525	1,811,932,349	+37.4	6,759,941,036	5,004,636,569	+35.1	526,813,668	362,131,259	+45.5	346,179,389	374,540,049
San Jose	61,394,307	47,431,247	+29.4	175,775,476	131,390,883	+33.8	13,819,338	10,545,081	+31.0	9,822,971	10,209,217
Santa Barbara	22,155,992	19,914,426	+11.3	66,644,261	54,322,950	+22.7	5,441,964	4,293,887	+26.7	3,925,377	3,834,288
Stockton	42,400,996	34,248,467	+23.8	123,737,933	95,712,417	+29.3	11,685,441	7,754,996	+50.7	7,722,070	7,634,071
Total (19 cities)	4,682,001,956	3,662,564,957	+27.8	13,128,124,578	10,021,142,151	+31.0	943,223,670	688,765,009	+36.9	669,085,823	699,796,650
Grand total (184 cities)	85,296,307,305	70,630,016,771	+20.8	239,953,659,761	196,253,347,950	+22.3	18,299,830,880	14,494,626,961	+26.3	13,486,862,680	13,351,287,767
Outside New York	44,314,240,276	36,737,560,974	+20.6	128,088,418,531	102,078,326,309	+25.5	8,483,759,959	6,431,170,596	+31.9	6,412,765,342	6,316,963,902

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

## 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

APRIL 6, 1951 TO APRIL 12, 1951, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Apr. 6	Apr. 7	Apr. 9	Apr. 10	Apr. 11	Apr. 12
Argentina peso—	\$	\$	\$	\$	\$	\$
Basic	.200000*		.200000*	.200000*	.200000*	.200000*
Preferential	.133333*		.133333*	.133333*	.133333*	.133333*
Free	.0716000*		.0716000*	.0716500*	.0716500*	.0716500*
Australia, pound	2.231573	Closed	2.231573	2.231573	2.231573	2.231573
Belgium, franc	.0198375		.0198321	.0198375	.0198250	.0198250
Bank Notes	.0195250		.0195000	.0195125	.0194687	.0194687
Brazil, cruzeiro	.0544060		.0544060	.0544060	.0544060	.0544060
Canada, dollar	.948437		.946562	.945781	.943906	.944531
Ceylon, rupee	.208500		.208500	.208500	.208500	.208500
Czechoslovakia, koruna	.0200600		.0200600	.0200600	.0200600	.0200600
Denmark, krone	.144938*		.144938*	.144938*	.144938*	.144938*
France (Metropolitan), franc	.00285625		.00285625	.00285625	.00285625	.00285625
Germany, deutsche mark	.238379*		.238379*	.238379*	.238579*	.238379*
India, Dominion of, rupee	.208700		.208700	.208700	.208700	.208700
Mexico, peso	.115606		.115606	.115606	.115606	.115606
Netherlands, guilder	.262432		.262400	.262400	.262400	.262400
New Zealand, pound	2.772896	Closed	2.772896	2.772896	2.772896	2.772896
Norway, krone	.140154*		.140154*	.140154*	.140154*	.140154*
Philippine Islands, peso	.496433*		.496433*	.496433*	.496433*	.496433*
Portugal, escudo	.0348000		.0347500	.0347375	.0347500	.0347437
Straits Settlements, dollar	.328500		.328500	.328500	.328500	.328500
Sweden, krona	.193269*		.193269*	.193269*	.193269*	.193269*
Switzerland, franc	.231400		.231210	.231200	.231216	.231225
Union of South Africa, pound	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling	2.800703		2.800703	2.800742	2.800703	2.800742
Uruguay, peso	.658327*†		.658327*†	.658327*†	.658327*†	.658327*†
Uruguay, peso	.561797*†		.561797*†	.561797*†	.561797*†	.561797*†
Uruguay, peso	.425531*†		.425531*†	.425531*†	.425531*†	.425531*†



Company and Issue—	Date	Page
Pittsburgh Steel Co. 1st mtge. bonds, 4 1/4% series due 1958	May 1	1379
Sherwin-Williams Co., cum. preferred stock, 4% series	Jun 1	1482
Sunray Oil Corp.—		
4 1/4% cumulative conv. preferred stock, series B	Apr 13	864
Texas & New Orleans RR. Co.—		
1st & ref. mtge. bonds, series B 3 1/4%, due 1970	Jun 1	1484
Tung-Sol Lamp Works, Inc., preference stock	May 1	1419
Tung-Sol Lamp Works, Inc., cum. conv. pfd. stock	May 1	1484
Upper Peninsula Power Co. 1st mtge. bonds, 3 1/4% series, due 1977	May 1	1419

## ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Ampeco Metal, Inc., preferred stock	Jun 1	1269
Central Soya Co., Inc., 3% sink. fund debts, due 1966	May 2	1475
Colorado Fuel & Iron Corp., 5% conv. preferred stock	Apr 17	1070
General American Transportation Corp., \$4.25 preferred stock, series A	May 1	1376
Lorillard (P.) Co., 5% gold bonds, due Aug. 1, 1951		1377
Michigan Public Service Co.—		
1st mortgage bonds, series B 5 1/2%, due 1971	May 5	1479
1st mortgage bonds, series C 3%, due 1977	May 5	1479
1st mortgage bonds, series D 3 1/4%, due 1977	May 5	1479
Pittsburgh Steel Co., class B, 7% preferred stock	Jun 1	1174
Southern Union Gas Co., 5% cum. preferred stock	Apr 16	1279
Western Pacific RR. Co.—		
Gen. mtge. 4 1/2% income bonds, series A, due 2014	May 1	208

\*Announcement in this issue.

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

(In thousands of dollars)

	Apr. 11, 1951	Apr. 4, 1951	Apr. 12, 1950
<b>Assets—</b>			
Gold certificates	19,954,901	+ 6,500	— 2,543,528
Redemption fund for F. R. notes	619,420	+ 1,128	+ 88,079
Total gold cert. reserves	20,574,321	+ 7,628	— 2,455,449
Other cash	336,488	— 7,262	+ 95,903
Discounts and advances	92,087	— 33,902	— 67,484
Industrial loans	4,104	+ 149	+ 1,517
Acceptances purchased	709	— 600	+ 709
U. S. Govt. securities:			
Bills	1,602,098	— 27,000	— 2,413,277
Certificates	—	—	— 5,800,750
Notes	14,986,233	— 11,000	+ 13,532,233
Bonds	6,497,824	+ 210,293	+ 170,924
Total U. S. Govt. securities	23,086,155	+ 172,293	+ 5,489,130
Total loans and securities	23,183,055	+ 137,940	+ 5,423,872
Due from foreign banks	33	+ 9	—
F. R. notes of other banks	135,054	— 8,941	+ 27,649
Uncollected cash items	3,250,138	— 52,377	+ 405,887
Bank premises	40,670	+ 145	+ 6,196
Other assets	154,900	+ 4,514	+ 36,398
Total assets	47,674,659	+ 81,656	+ 3,540,456
<b>Liabilities—</b>			
Federal Reserve notes	23,053,567	+ 3,393	+ 137,142
Deposits:			
Member bank—reserve accts.	19,533,098	+ 391,675	+ 3,536,626
U. S. Treasurer—gen. acct.	411,171	— 299,531	— 175,878
Foreign	827,711	— 21,099	— 68,291
Other	361,728	— 1,829	+ 80,571
Total deposits	21,133,708	+ 69,216	+ 3,373,028
Deferred availability cash items	2,538,635	+ 4,006	+ 3,572
Other liab., incl. accrued divs.	12,043	— 411	— 921
Total liabilities	46,737,953	+ 76,204	+ 3,512,821
<b>Capital Accounts—</b>			
Capital paid in	228,314	+ 146	+ 13,290
Surplus (Section 7)	510,022	—	— 21,849
Surplus (Section 13b)	27,543	—	—
Other capital accounts	170,827	+ 5,306	+ 7,504
Total liabilities & cap. accts.	47,674,659	+ 81,656	+ 3,540,456
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	46.6%	—	— 10.0%
Contingent liability on acceptances purchased for foreign correspondents	32,782	+ 450	+ 23,804
Industrial loan commitments	2,155	— 592	+ 834

## 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 April 4: An increase of \$142,000,000 in loans; decreases of \$212,000,000 in holdings of United States Government securities, \$445,000,000 in demand deposits adjusted, and \$227,000,000 in borrowings; and increases of \$335,000,000 in United States Government deposits and \$378,000,000 in demand deposits credited to domestic banks.

Small increases and decreases in commercial, industrial, and agricultural loans were evenly divided among the districts; there was a net increase of \$4,000,000 at all reporting member banks. Loans to banks increased \$170,000,000.

Holdings of Treasury bills decreased \$106,000,000 in the Chicago District and \$59,000,000 in the New York District outside of New York City, and they increased \$43,000,000 in the Cleveland District; the net decrease at all reporting member banks was \$121,000,000. Holdings of Treasury notes decreased \$70,000,000 and holdings of United States Government bonds decreased \$21,000,000.

Demand deposits adjusted decreased \$283,000,000 in the Chicago District, \$78,000,000 in the Kansas City District, and \$46,000,000 in the St. Louis District, and they increased \$111,000,000 in New York City. Time deposits decreased \$30,000,000; decreases of \$52,000,000 in time deposits credited to banks were partially offset by increases of \$22,000,000 in time deposits of States and political subdivisions. United States Government depos-

its, and demand deposits credited to domestic banks increased in nearly all districts. Demand deposits credited to foreign banks increased \$79,000,000.

Borrowings decreased \$154,000,000 in New York City and \$67,000,000 in Chicago.

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

	Apr. 4, 1951	Mar. 28, 1951	Apr. 5, 1950
<b>Assets—</b>			
Loans and Investments—Total	70,122	+ 76	+ 3,496
Loans—net	32,849	+ 142	+ 7,725
Loans—gross	33,304	+ 148	+ 7,799
Commercial, industrial, and agricultural loans	19,206	+ 4	+ 5,477
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	243	— 36	— 504
Other securities	1,263	+ 30	+ 272
Other loans for purchasing or carrying:			
U. S. Government obligations	144	— 2	— 2
Other securities	577	+ 5	+ 127
Real estate loans	5,365	+ 4	+ 893
Loans to banks	595	+ 170	+ 184
Other loans	5,911	+ 19	+ 1,352
U. S. Government securities—Total	30,674	— 212	— 5,246
Treasury bills	1,812	— 121	+ 196
Treasury certificates of indebtedness	—	—	+ 4,384
Treasury notes	8,139	— 70	+ 2,240
U. S. bonds	20,723	— 21	— 3,298
Other securities	6,599	+ 6	+ 1,017
Reserve with Federal Reserve Banks	14,234	+ 84	+ 2,418
Cash in vault	796	+ 76	+ 67
Balances with domestic banks	2,280	+ 162	+ 149
<b>Liabilities—</b>			
Demand deposits adjusted	49,042	— 445	+ 3,061
Time deposits, except government	15,622	— 30	+ 184
U. S. Government deposits	5,082	+ 335	+ 2,375
Interbank demand deposits:			
Domestic banks	9,024	+ 378	— 82
Foreign banks	1,419	+ 79	+ 159
Borrowings	490	— 227	+ 20
Debts to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	29,634	—	—

## DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders of Rec.
Aeroquip Corporation (quar.)	5c	5-15	5-1
Allemania Fire Insurance Co. (Pgh.) (quar.)	30c	5-15	4-10
Special	\$1.06	5-15	4-10
Allied Laboratories, Inc. (quar.)	30c	7-1	6-14
Aluminum Co. of America, com. (increased)	75c	6-8	5-15
\$3.75 preferred (quar.)	93 3/4c	7-2	6-8
Aluminum Industries, Inc.	15c	5-15	4-20
American Fire & Casualty Co.—			
Orlando, Fla. (annual)	70c	4-27	4-6
American Investment Co. of Illinois (quar.)	40c	6-1	5-15
American Iron & Machine Works—			
Common (quar.)	15c	4-15	3-31
\$1.10 preferred (quar.)	27 1/2c	4-15	3-31
American Telephone (Ablene, Kan.)—			
5% preferred (quar.)	\$1.25	4-15	3-30
Anglo-Canadian Telephone Co., cl. A (quar.)	115c	6-1	5-10
Anheuser-Busch, Inc. (quar.)	25c	6-1	5-4
Axe-Houghton Fund "B," Inc.	20c	4-30	4-19
Bathurst Power & Paper, Ltd., class B	41c	6-1	5-4
Beech Aircraft Corp. (quar.)	20c	5-4	4-23
Beneficial Corp., common	10c	4-30	4-19
\$6 preferred (s-a)	\$3	7-31	7-13
Best & Company (quar.)	50c	5-15	4-25
Birtman Electric Co.	15c	6-11	5-25
Bondstock Corp., common (s-a)	7c	5-15	4-15
Stock dividend	10%	5-15	4-20
7% preferred (s-a)	35c	5-15	4-15
Booth Fisheries Corp., com. (increased)	25c	5-1	4-20
Extra	20c	5-1	4-20
4% preferred (quar.)	\$1	5-1	4-20
Borne Scrymner Co.			
Stockholders will vote at the annual meeting to be held on April 30 on a proposal to split the stock five-for-one. The par value would be changed from \$25 to \$5.			
Bourjois, Inc., \$2.75 preferred (quar.)	68 3/4c	5-15	5-1
British Columbia Pulp & Paper Co., Ltd.—			
7% preferred (quar.)	\$1.75	5-1	4-16
Broadway Department Store, Inc.—			
Common (quar.)	15c	5-1	4-18
Class B (quar.)	15c	5-1	4-18
Bronxville Trust Co. (N. Y.) (quar.)	25c	5-1	4-20
Bruck Mills, Ltd., class A (quar.)	130c	6-15	5-15
Class B (quar.)	115c	6-15	5-15
Buchanan Steel Products Corp.	10c	4-26	4-16
Buck Hills Falls Co. (quar.)	15c	5-15	5-1
Buda Company	20c	4-26	4-16
California Electric Power Co. (quar.)	15c	6-1	5-10
California Pacific Trading Corp.—			
\$1.50 convertible preferred (accum.)	15c	4-12	4-9
California Packing Co. (extra)	\$3	5-10	4-26
Stockholders will vote at the annual meeting to be held on June 19 on a proposal to reclassify the common stock from no par value to \$5 par. If this is approved, the company would declare a 100% stock dividend.			
California Water & Telephone Co.—			
Common (quar.)	50c	5-1	4-14
\$1.40 preferred (quar.)	35c	5-1	4-14
\$1.25 preferred (quar.)	31 1/4c	5-1	4-14
\$1.20 preferred (quar.)	30c	5-1	4-14
\$1 preferred (quar.)	25c	5-1	4-14
Canadian Investment Fund, Ltd.	16c	5-1	4-16
Central Electric & Gas Co. (quar.)	20c	4-30	4-20
Central Louisiana Electric—			
Common (stock dividend)	5%	4-9	4-9
Cash dividend	20c	5-15	5-1
Cash dividend (including shares issued in the stock dividend)	25c	5-15	5-1
Central Power & Light Co. (Texas)—			
4% preferred (quar.)	\$1	5-1	4-14
Central Vermont Public Service Corp.	19c	5-15	4-30
Central Warehouse Corp., class A	40c	4-20	4-6
Class B	40c	4-20	4-6
Chain Store Real Estate Trust (Mass.)—			
Quarterly	75c	5-1	4-20
City of St. Louis	50c	6-1	5-15
City of St. Louis (D. L.) Company	25c	4-26	4-16
Clifton Foods, Inc., common (monthly)	30c	5-1	4-16
Common (monthly)	20c	6-1	5-16
Common (monthly)	20c	7-1	6-16
4 1/2% convertible preferred (quar.)	\$1.12 1/2	7-1	6-16

Name of Company	Per Share	When Payable	Holders of Rec.
Coast Breweries, Ltd. (quar.)	16c	5-1	4-13
Coca-Cola Bottling (St. Louis) (quar.)	25c	4-20	4-10
Cochran-Williams Gold Mines, Ltd.	14c	5-15	4-16
Coglin (R. J.), Ltd. (quar.)	120c	4-30	4-16
Collins Co.	55	4-10	4-3
Columbia National Life Insurance (Boston)			
New common (initial)	80c	5-1	4-21
Conlon-Moore, 6% preferred	\$1	4-13	3-31
Conn (C. G.), Ltd. (quar.)	15c	4-15	4-5
Extra	5c	4-15	4-5
Consumers Glass Co., Ltd.	137 1/2c	5-31	4-30
Container Corp. of America, common	50c	5-21	5-4
4% preferred (quar.)	\$1	6-1	5-21
Courtauld, Ltd.—			
American deposit receipts (interim)	32 1/2c	4-11	3-16
Covington & Cincinnati Bridge (quar.)	\$1.50	4-10	4-3
Cuneo Press, 3 1/2% preferred (quar.)	87 1/2c	5-15	5-1
Dennison Mfg. Co., common "A" (quar.)	30c	5-15	4-23
Voting common (quar.)	30c	5-1	4-23
8% debenture stock (quar.)	\$2	5-1	4-23
Derby Oil Co. (Kansas) (quar.)	25c	6-20	6-5
Detroit-Michigan Stove, 5% pfd. (quar.)	50c	5-16	5-5
5% preferred (quar.)	50c	8-16	8-6
5% preferred (quar.)	50c	11-15	11-5
Dlyco Corporation (quar.)	40c	4-30	4-23
Dominion & Anglo Investment Corp., Ltd.—			
Increased	\$17	4-20	4-16
Extra	\$17	4-20	4-16
Dow Drug, 7% preferred (quar.)	\$1.75	7-2	6-21
Durham-Enders Razor Corp., class A	10c	4-17	4-12
Class B	10c	4-17	4-12
Non-cum. participating conv. preferred	10c	4-17	4-12
Eastern Sugar Associates, \$5 pfd. (accum.)	\$1.25	5-18	4-20
Electric Furnace Co., class A (quar.)	65c	5-1	4-18
Empire District Electric, 5% pfd. (quar.)	\$1.25	6-1	5-15
Fair (The)—(See the Fair)—			
Federal Loan Co. of Pittsfield, Inc.—			
\$1.20 participating preferred (quar.)	30c	4-30	4-30
Firemen's Insurance Co. (Newark) (s-a)	35c	5-15	4-16
Flour Corp., Ltd.	10c	4-25	4-14
Foot Brothers Gear & Machine, common	25c	5-1	4-19
60c convertible preferred (quar.)	15c	5-1	4-19
Foundation Co. of Canada, Ltd.—			
A special meeting of stockholders has been called for April 25 to consider a directors' proposal of splitting the stock four-for-one.			
Franklin Custodian Funds, Inc., common	7c	4-15	4-2
Utilities Series	6c	4-15	4-2
Franklin Stores Corp. (quar.)	20c	4-27	4-19
General Cigar Co., Inc., common	25c	6-15	5-11
7% preferred (quar.)	\$1.75	6-1	5-11
General Shoe Corp., \$3.50 preferred (quar.)	87 1/2c	4-30	4-17
Georgia-Pacific Plywood Co., com. (quar.)	37 1/2c	5-22	5-10
\$2.25 preferred (quar.)	56 1/4c	7-1	6-21
Georgia RR. & Banking (quar.)	\$1.75	4-15	3-31
Globe Holst Co. (Irreg.)	5c	4-16	4-5
Goshen & Deckerstown RR. (annual)	40c	4-20	4-10
Grand Union Co. (quar.)	25c	5-25	5-7
Greeley Square Building Corp.	\$1	4-13	4-9
Grumman Aircraft Engineering Corp.—			
Irregular	\$1	5-15	4-30
Guardian Mutual Fund, Inc.	10c	4-26	4-19
Gulf Mobile & Ohio RR., common (quar.)	50c	5-12	4-23
Common (quar.)	50c	6-30	6-11
Common (quar.)	50c	9-29	9-10
Common (quar.)	50c	12-23	12-3
\$5 preferred (quar.)	\$1.25	9-29	9-10
\$5 preferred (quar.)	\$1.25	12-28	12-3
\$5 preferred (quar.)	\$1.25	3-31-52	3-11
\$5 preferred (quar.)	\$1.25	6-30-52	6-10
Halle Brothers Co. (quar.)	25c	5-1	4-24
Hershey Chocolate Corp., common (quar.)	50c	5-15	4-25
4 1/4% preferred series A (quar.)	53 1/2c	8-15	7-25



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
New York State Electric & Gas, common, 4 1/2% preferred (quar.)	\$1.12 1/2	5-15	4-20	American Alliance Insurance (N. Y.) (quar.)	30c	4-16	3-20	Browning-Ferris Machinery, common (quar.)	10c	4-16	3-31
3 1/4% preferred (quar.)	93 3/4c	7-1	6-8	American Automobile Insurance (quar.)	50c	6-1	5-15	Bruce (E. L.) Co. (stock dividend)	10%	4-30	3-19
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-8	American Book Co. (quar.)	\$1.25	5-1	4-20	Buckeye Steel Castings, common	25c	5-1	4-18
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-8	American Bosch Corp., common (quar.)	30c	4-16	4-2	6% preferred (quar.)	\$1.50	5-1	4-18
Normetal Mining Corp., Ltd. (quar.)	\$1.10c	6-29	5-31	American Can Co. (quar.)	\$1	5-15	4-19	Bullock's, Inc., 4% preferred (quar.)	\$1	5-1	4-12
Special	110c	6-29	5-31	American Co. of Allegheny County	1	4-16	4-6	Burns & Co., Ltd., class A preference	150c	4-27	4-9
North American Car Corp., common	30c	6-9	5-24	American Distilling Co. (quar.)	50c	4-30	4-20	Class A preference	150c	7-27	7-9
\$2 convertible preferred (quar.)	50c	7-2	6-22	American Fidelity Co. (Montpelier, Vt.)	15c	4-16	4-2	Class B common	150c	4-27	4-9
North Central Texas Oil Co. (quar.)	25c	6-9	5-21	Quarterly	10c	5-1	4-13	Burrheads Adding Machine Co. (quar.)	20c	6-9	5-11
Northern Illinois Corp., common	20c	5-1	4-20	American Home Products Corp. (monthly)	25c	4-16	4-2	Bush Terminal Co.	10c	5-7	4-20
1.50 convertible preferred (quar.)	37 1/2c	5-1	4-20	American Maize-Products Co., common	50c	5-1	4-20	Byers (A. M.) Company, common	\$1.75	5-1	4-13
Northern Railroad (New Hampshire) (quar.)	\$1.50	4-30	4-12	American-Marietta Co., common (increased)	\$1.25	5-1	4-20	7% preferred (quar.)	\$1.75	5-1	4-13
Ontario & Quebec Ry. (s-a)	\$1.53	6-1	5-1	American Metal Co., Ltd., 4 1/2% pfd. (quar.)	\$1.12 1/2	6-1	5-21	Caldwell Linnen Mills, Ltd., common (quar.)	120c	5-1	4-14
Oregon-American Lumber Corp.	\$10	5-1	4-20	American Mutual Fund, Inc.	12c	5-1	4-16	1.50 1st preferred (quar.)	137c	5-1	4-14
Pacific Power & Light Co., 5% pfd. (quar.)	\$1.25	5-1	4-20	American National Fire Insurance Co. (N. Y.)	12 1/2c	4-16	3-20	80c 2nd participating preferred (quar.)	120c	5-1	4-14
Page-Hershey Tubes, Ltd.	155c	7-2	6-15	Quarterly	40c	5-1	4-16	California Electric Power, \$3 pfd. (quar.)	75c	5-1	4-13
Paragon Electric Co. (quar.)	20c	5-31	5-21	American Natural Gas Co., com. (quar.)	37 1/2c	5-1	4-16	California Oregon Power, common (quar.)	\$1.75	4-16	3-31
Peabody Coal Co., common	15c	6-1	5-1	6% preferred (quar.)	25c	5-15	5-16	\$7 preferred (quar.)	\$1.75	4-16	3-31
5% convertible prior preferred (quar.)	31 1/4c	6-1	5-1	American News Co. (bi-monthly)	20c	4-27	4-13	\$6 preferred (quar.)	\$1.75	4-16	3-31
Pennsylvania Industries, \$6 pfd. (accum.)	\$1.50	4-14	4-6	American Paper Goods	\$1.75	6-15	6-1	\$4.70 preferred (quar.)	\$1.17 1/2	4-16	3-31
Pennsylvania Power, 4 1/4% pfd. (quar.)	\$1.06 1/4	5-1	4-13	7% preferred (quar.)	\$1.75	9-15	9-1	California Packing Corp. (quar.)	62 1/2c	5-15	4-30
Peoples National Bank (Brooklyn) (quar.)	40c	5-1	4-10	7% preferred (quar.)	\$1.75	12-15	12-1	California Portland Cement Co.	40c	4-25	4-16
Permanente Cement Co. (quar.)	30c	4-30	4-14	7% preferred (quar.)	20c	4-27	4-13	Special	86c	4-25	4-16
Procter & Gamble Co. (quar.)	65c	5-15	4-25	American Phenolic Corp.	37 1/2c	4-16	3-26	Camden Fire Insurance Association (s-a)	50c	5-1	4-10
Year-end	40c	5-15	4-25	American Republics Corp. (quar.)	20c	4-16	3-30	Canada Fells, Ltd., common	110c	5-15	4-30
Producers Refining	50c	5-1	4-10	American Seal-Kap Corp. (Del.) (increased)	\$1	5-31	5-4	60c participating class A (quar.)	115c	5-15	4-30
Quinte Milk Products, Ltd.	115c	5-1	4-21	American Smelting & Refining Co., common	\$1	5-31	5-4	Participating	145c	5-15	4-30
Participating class A (quar.)	125c	5-1	4-14	7% 1st preferred (quar.)	\$1.75	4-30	4-16	Canada Northern Power Corp. (quar.)	115c	4-25	3-20
Reitman's (Canada), 5% preferred (quar.)	40c	4-30	4-20	American Telephone & Telegraph Co. (quar.)	\$2.25	4-16	3-15	Canada Steamship Lines, Ltd. (s-a)	150c	4-16	3-23
Reliance Electric & Engineering Co.	50c	6-5	5-15	American Viscose Corp., common	50c	5-1	4-16	Canada Western Cordage Co., cl. A (quar.)	\$12 1/2c	5-1	3-31
New common (initial)	50c	6-5	5-15	5% preferred	\$1.25	5-1	4-16	Class B	130c	5-1	3-31
Reynolds (R. J.) Tobacco Co., com. (quar.)	50c	5-1	4-13	American Vitroil Products Co.	20c	6-15	6-1	Canadian Bronze Co., Ltd., common	131c	5-1	4-10
Class B (quar.)	50c	5-1	4-13	American Woolen Co., 7% pfd. (quar.)	\$1.75	4-16	4-2	5% preferred (quar.)	\$1.25	5-1	4-10
Rice-Stix, Inc. (quar.)	75c	5-1	4-30	American Zinc, Lead & Smelting Co.	\$1.25	5-1	4-5	Canadian Fairbanks-Morse Co.	175c	6-1	5-15
Richmond, Fredericksburg & Potomac RR. Co.	87 1/2c	5-1	4-30	\$5 prior preferred (quar.)	75c	7-5	6-26	Common (increased quar.)	\$1.50	4-16	3-30
6% guaranteed preferred (s-a)	12 1/2c	5-1	4-21	Amoskeag Company, common (s-a)	\$2.25	7-5	6-26	6% preferred (quar.)	125c	4-16	3-31
7% guaranteed preferred (quar.)	25c	5-1	4-20	Amoco Refining (s-a)	30c	6-1	5-1	Canadian General Investments, Ltd.	125c	4-16	3-31
Roanoke Gas Co. (quar.)	\$1	5-15	5-1	Entire issue called for redemption on June 1 at \$10.50 per share plus this dividend	75c	4-24	4-13	Extra	122c	4-16	3-31
Rose's 5, 10 & 25c Stores (quar.)	12 1/2c	5-15	5-1	Anaconda Wire & Cable Co. (increased)	5c	4-25	4-16	Canadian Industries, Ltd., common	120c	4-30	3-30
Rutland & Whitehall RR. (quar.)	\$1	4-10	3-31	Anchor Steel & Conveyor Co. (quar.)	75c	4-20	4-12	Canadian Motor Lamp, Ltd.	35c	6-15	5-25
San Antonio Transit (quar.)	\$1	5-10	4-20	Anglo-Canadian Telephone	\$56 1/4c	5-1	4-10	The above increased payment includes 10c to bring March dividend up to 25c. The March payment was 15c.			
San Miguel Brewery	5%	5-10	4-20	4 1/2% preferred (quar.)	\$1.12 1/2	5-1	4-6	Extra	130c	4-16	3-9
Sayre & Fisher Brick (stock dividend)	120c	5-1	4-16	4 1/2% preferred (quar.)	\$1.12 1/2	5-1	4-6	Quarterly	125c	9-15	8-25
Seafair & Co., Ltd., class A (quar.)	110c	5-1	4-16	4.50% preferred (quar.)	\$1	6-30	6-22	Canadian Oil Cos., Ltd. (quar.)	125c	5-15	4-16
Class B	25c	5-15	4-27	Arcade Cotton Mills, common (quar.)	\$1	9-28	9-21	Canadian Refractories, 4 1/2% 1st pfd. (quar.)	\$1.12 1/2	7-14	6-29
Scott's Dillon Co. (reduced)	27 1/2c	5-1	4-16	Common (quar.)	\$1	12-21	12-17	Common Western Lumber Co.	110c	4-16	3-19
Seaboard Container Corp., 5 1/2% pfd. (quar.)	20c	5-1	4-20	Common (quar.)	\$3	6-30	6-22	Common	110c	7-16	6-18
Searle & Company, class A (quar.)	30c	5-1	4-20	6% preferred (s-a)	\$3	12-21	12-17	Common	110c	10-15	9-17
Sheraton, Inc. (quar.)	75c	5-15	4-30	Argus Corp., Ltd., common	\$1.12 1/2	6-1	4-30	Carolina Clinchfield & Ohio Ry. (quar.)	\$1.25	4-20	4-10
4% preferred (quar.)	\$1	6-1	5-15	4 1/2% convertible preferred (quar.)	\$1.12 1/2	6-1	4-30	Carolina Power & Light Co., com. (quar.)	50c	5-1	4-5
Shirriff's, Ltd., 5% preferred (quar.)	\$1.50	5-1	4-18	Arkansas Natural Gas Corp., common	30c	4-23	3-30	Carpenter Paper Co. (increased)	75c	6-4	5-18
Sierra Pacific Power, common (quar.)	40c	5-1	4-18	Class A	30c	4-23	3-30	4% preferred (quar.)	\$1	8-1	7-20
6% preferred (quar.)	\$1.50	5-1	4-18	Associated Electrical Industries, Ltd.	a22 1/10c	4-17	3-20	4% preferred (quar.)	\$1	11-1	10-19
Simpson's, Ltd., 4 1/2% pfd. (quar.)	\$1.12 1/2	6-15	5-15	Ordinary (final)	15c	5-1	4-13	Case (J. I.) Co., common (quar.)	75c	7-1	6-12
Sinclair Oil Corp. (quar.)	50c	6-15	5-15	Associated Motion Picture Industries	15c	5-1	4-13	7% preferred (quar.)	\$1.75	7-1	6-12
Skelly Oil Co. (quar.)	75c	6-5	4-24	Associated Telephone Co., Ltd.	122 1/2c	5-1	4-16	Caterpillar Tractor Co., common	1.05	5-10	4-20
Sonotone Corp., common	8c	6-29	6-1	4 1/2% preferred (quar.)	125c	5-1	4-16	4.20% preferred (quar.)	25c	4-30	4-9
\$1.25 conv. pfd. series A (quar.)	31 1/4c	5-2	4-19	Atchison, Topeka & Santa Fe Ry Co. (quar.)	\$2	6-1	4-27	5% preferred (quar.)	25c	4-30	4-9
Southdown Sugars, Inc.	75c	5-15	4-30	Atlantic City Electric Co., com. (quar.)	30c	4-16	3-22	Central Aguirre Sugar Co. (increased)	40c	4-16	3-30
Southwestern Drug Corp., common	30c	5-15	4-30	4.35% preferred (quar.)	\$1.08 1/4	5-1	4-5	Extra	10c	4-16	3-30
\$5 1st preferred (quar.)	\$1.25	4-16	3-31	4% preferred (quar.)	\$1	5-1	4-5	Central Coal & Coke (irreg.)	50c	5-1	4-13
Spencer, Kellogg & Sons, Inc. (quar.)	50c	6-9	5-11	4% preferred 2nd series (quar.)	\$1	5-1	4-5	Central Hollywood Building (monthly)	25c	4-30	3-31
Standard Cap & Seal Corp.	40c	6-1	5-15	4% preferred 3rd series (quar.)	\$1	5-1	4-5	Monthly	25c	5-31	5-1
\$1.60 convertible pref. (quar.)	25c	5-15	5-1	Atlantic Coast Line RR.	\$2.50	5-10	4-24	Monthly	25c	6-30	6-1
Standard Coil Products Co., Inc. (quar.)	10c	5-10	4-25	5% non-cumulative preferred (s-a)	93 3/4c	5-1	4-5	Central Hudson Gas & Electric Corp.	15c	5-1	4-10
Standard-Thomson Corp.	50c	5-15	4-30	Atlantic Refining Co., 3.75% pfd. B (quar.)	155c	6-1	5-15	Central-Illinois Securities Corp.	37 1/2c	5-1	4-16
Stevens (J. P.) & Co. (quar.)	50c	4-30	4-23	Atlantic Wholesalers, Ltd., 5 1/2% pfd. (s-a)	37 1/2c	5-1	4-16	\$1.50 conv. preference (accum.)	35c	5-1	4-16
Suburban Gas Service, common (quar.)	6 1/4c	4-30	4-16	Atlas Plywood Corp. (quar.)	\$1	5-1	4-20	\$1.40 conv. preference (accum.)	45c	4-16	3-30
6% preferred A (quar.)	37 1/2c	4-30	4-16	Atlas Powder Co., 4% preferred A (quar.)	125c	5-1	4-2	Central Oil Light & Power Co. (quar.)	5c	5-1	4-16
6% preferred B (quar.)	\$1	5-1	4-20	Atlas Steels, Ltd.	75c	5-31	5-15	Chain Store Investment Corp., common	56 1/4c	5-1	4-16
Sunshine Biscuits, Inc.	20c	5-1	4-16	Atlas Tack Corp. (quar.)	1/2c	4-16	4-7	4 1/2% convertible preferred (quar.)	40c	5-1	4-6
Taylor & Fenn Co., common (quar.)	27c	6-15	6-1	Ault & Wiborg Proprietary, Ltd.	\$1.37 1/2	5-1	4-16	Chase National Bank (N. Y.) (quar.)	50c	5-15	5-5
4.32% convertible preferred (quar.)	35c	6-1	4-19	5 1/2% preferred (quar.)	16c	6-1	5-10	Chesapeake Bank of Virginia	87 1/2c	5-1	4-8
Tech-Hughes Gold Mines, Ltd.	70c	5-21	4-30	Austin, Nichols & Co., Inc., common	10c	5-1	4-20	Chesapeake & Ohio Ry. Co.	15c	5-1	4-10
Texas Pacific Land Trust, sub shares cdfs.	\$70	5-21	4-30	\$1.25 conv. prior preference (quar.)	30c	5-1	4-20	3 1/2% conv. preferred (quar.)	125c	6-1	5-15
Certificates of property interest	25c	6-13	5-23	Avco Manufacturing, \$2.25 conv. pfd. (quar.)	56 1/4c	5-1	4-13	5% preferred (quar.)	\$1.25	6-1	5-15
The Fair	62 1/2c	5-1	4-16	Avondale Mills, common (monthly)	8c	6-2	5-15	6% preferred (quar.)	\$1.25	6-1	5-15
Thermoid Company, \$2.50 conv. pfd. (quar.)	\$1.25	4-13	3-31	Common (monthly)	\$1.12	5-1	4-14	City Baking Co., 7% preferred (quar.)	\$1.75	5-1	4-27
Title Insurance Co. of Minnesota (quar.)	50c	4-14	4-6	\$4.50 preferred (quar.)	15c	4-30	4-10	City Stores Co., common (quar.)	35c	5-1	4-16
Towle Mfg. Co. (quar.)	62 1/2c	7-2	6-21	Baldwin-Lima-Hamilton Corp. (quar.)	15c	4-30	4-10	4 1/2% preferred (quar.)	\$1.06 1/4	5-1	4-16
United Air Lines, 4 1/2% pfd. (quar.)	\$1.12 1/2	6-1	5-18	Baldwin Rubber Co. (quar.)	15c	4-27	4-16	Claremont Mfg. Co. (quar.)	10c	4-16	4-10
United Cities Realty Corp., 5% pfd. (accum.)	\$3	5-1	4-14	Extra	20c	4-27	4-16	Cleveland, Cincinnati, Chicago & St. Louis Ry., 5% preferred (quar.)	\$1.25	4-30	4-13
United Corporations, Ltd., class A (quar.)	137c	5-15	4-16	Subject to stockholders approval at the annual meeting to be held on May 3.	25c	6-1	5-15	Cleveland Electric Illuminating Co.	60c	5-15	4-20
Class B (quar.)	135c	5-31	4-30	Bangor Hydro-Electric Co., common (quar.)	40c	4-20	4-2	\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-8
United Molasses Co., Ltd. Ordinary (stock dividend). (One additional Ordinary Registered share for each share held, subject to approval by stockholders at meeting April 17)	50c	5-1	4-13	Bank of America National Trust & Savings	40c	6-30	5-31	Clinchfield Coal Corp. (quar.)	25c	4-19	4-10
U. S. Fire Insurance (quar.)	45c	6-15	6-1	Quarterly	10c	5-17	4-26	Extra	140c	6-1	5-1
U. S. Potash Co. (quar.)	22 1/2c	6-1	5-15	Barcalo Mfg. Co., common	\$1	5-1	4-27	Clinton Water Works, 7% preferred (quar.)	\$1.75	4-16	4-2
Universal Winding Co.	12 1/2c	5-31	4-30	4% preferred (quar.)	\$1	5-1	4-27	Cockshutt Flow Co., Ltd. (quar.)	140c	6-1	5-1
90c convertible preferred (quar.)	\$1.31 1/4	5-1	4-20	Barium Steel Corp.	10c	4-16	4-2	Quarterly	140c	9-1	8-1
Upper Canada Mines, Ltd.	30c	5-1	4-20	Basin Oil Co. of California (monthly)	5c	4-21	4-10	Coigate-Palmolive-Pect, common (quar.)	50c	5-15	4-24
Upper Peninsula Power Co., common	10c	5-31	5-4	Monthly	5c	5-21	5-10	3 1/2% preferred (quar.)	87 1/2c	6-30	6-19
5 1/4% preferred (quar.)	125c	6-15	6-1	Monthly	5c	6-21	6-11	Colonial Finance, 4 1/4% preferred (quar.)	\$1.18 1/4	5-1	4-20
Utah-Idaho Sugar Co. (special)	10%	5-15	4-30	Bates & Innes Ltd., \$1 class A (s-a)	150c	5-1	4-11	Colorado Fuel & Iron	5%	5-1	4-20
Viceroy Mfg. Co., Ltd.	25c	4-30	4-20	Bathurst Power & Paper Co., Ltd.	175c	6-1	5-4	5% convertible preferred—Entire issue called for redemption on April 17 at \$21 per share plus this dividend.	13.06c	4-17	—
Vulcan Corp. (stock dividend)	25c	5-7	4-20	Class A (increased quar.)	45c	5-1	4-16	Columbia Gas System, Inc. (quar.)	20c	5-15	4-20
Warner & Swasey Co.	50c	5-1	4-23	Baystate Corporation (quar.)	75c	5-1	4-20	Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06 1/4	5-15	



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Consolidated Chemical Industries, Inc.—				Fedders-Quigan Corp. (quar.)	25c	4-30	4-19	Holly Sugar Corp., common (quar.)	25c	5-1	4-7
\$1.50 partic. preference class A (quar.)	37½c	5-1	4-16	Federal Grain Ltd., \$1.40 pfd. (quar.)	35c	5-1	4-16	5% convertible preferred (quar.)	37½c	5-1	4-9
Class B common (quar.)	37½c	5-1	4-16	Federated Department Stores, Inc.—				Holt (Henry) & Company			
Consolidated Coppermines Corp. (irreg.)	20c	4-19	4-9	Common (quar.)	62½c	4-30	4-10	Class A (quar.)	25c	6-1	5-21
Consolidated Dearborn Co. (quar.)	25c	5-1	4-16	Extra	12½c	4-30	4-10	Holder's, Inc. (quar.)	25c	5-1	4-17
Consolidated Dry Goods Co. (extra)	\$1	4-16	4-10	4¼% preferred (quar.)	\$1.06¼	4-30	4-10	Horn & Hardart Co. (N. Y.)	50c	5-1	4-11
Consolidated Edison Co. (N. Y.)				Ferro Enamel Corp. (quar.)	40c	6-25	6-5	Horn & Hardart Co. (N. Y.)	30c	5-1	4-23
\$5 preferred (quar.)	\$1.25	5-1	4-13	Fibreboard Products, Inc.—				Houdaille-Hershey Corp., common	25c	4-17	4-6
Consolidated Laundries Corp. (quar.)	25c	6-1	5-15	6% prior preferred (quar.)	\$1.50	5-1	4-16	Houston Lighting & Power, \$4 pfd. (quar.)	\$1	5-1	4-14
Consolidated Natural Gas Co. (s-a)	\$1	5-15	4-16	Fidelity & Deposit Co. of Md. (quar.)	65c	4-30	4-13	Hudson Fund, Inc.	15c	4-16	4-6
Extra	25c	5-15	4-16	Fidelity Fund, Inc. (stock dividend)	100%	4-17	3-31	Hussmann Refrigerator Co. (quar.)	30c	5-1	4-20
Consolidated Paper Co.	50c	6-1	5-18	Fidelity Phenix Fire Insurance (N. Y.)				Hutchins Investing Corp., cl. A (liquidating)	\$75	4-16	—
Consolidated Royalty Oil Co. (increased s-a)	10c	4-25	4-10	Quarterly	50c	4-18	3-30	Class B (liquidating)	\$75	4-16	—
Consolidated Textile Co. (quar.)	37½c	4-16	4-5	1500 Walnut Street, \$3 preferred (accum.)	15c	4-20	4-6	\$7 preferred (accum.)	\$28.25	4-16	3-15
Extra	25c	5-1	4-20	Fireman's Fund Insurance Co. (San Fran.)	40c	4-16	3-30	\$7 preferred (liquidating)	\$100	4-16	—
Continental Gin Co., 4½% pfd. (quar.)	\$1.13	7-2	6-15	Firestone Tire & Rubber Co.	\$1	4-20	4-5	Huttig Sash & Door Co.			
Continental Insurance Co. of N. Y. (quar.)	50c	4-16	3-30	First Mutual Trust Fund Shares	5c	4-16	3-31	5% preferred (quar.)	\$1.25	6-30	6-19
Continental Life Insurance Co. (Toronto)				Fitchburg Gas & Electric Light Co.	75c	4-16	4-5	5% preferred (quar.)	\$1.25	9-30	9-19
Semi-annual	\$1.20	7-16	7-13	Food Machinery & Chemical				5% preferred (quar.)	\$1.25	12-30	12-19
Corn Exchange Bank Trust Co. (N. Y.)				3¼% preferred (quar.)	93¼c	5-1	4-16	Illinois Central RR.			
Quarterly	75c	5-1	4-17	Forbes & Wallace, class B (quar.)	25c	6-1	5-24	6% non-cum. pfd. conv. series A (s-a)	\$3	9-1	8-8
Corn Products Refining Co., com. (quar.)	90c	4-25	4-4	Extra	25c	4-16	4-10	Illinois Power Co., common (quar.)	55c	5-1	4-10
7% preferred (quar.)	\$1.75	4-16	4-4	Fort Pitt Brewing Co. (quar.)	25c	4-20	4-10	4.08% preferred (quar.)	51c	5-1	4-10
Corporate Investors Ltd., class A	15c	4-16	3-20	Foundation Co. of Canada, Ltd.	15c	4-20	4-10	4.26% preferred (quar.)	53¼c	5-1	4-10
County Trust Co. of White Plains (N. Y.)				412 West 6th Company	35c	4-20	3-30	Illinois Terminal Railroad Co. (quar.)	20c	5-1	4-10
Quarterly	45c	4-16	3-21	Franklin Simon Co., Inc.	\$15	4-16	3-31	Illinois Zinc Co.	40c	5-19	5-2*
Crown Cork & Seal Co., Inc. (quar.)	25c	5-18	4-10*	4½% convertible preferred (quar.)	56¼c	6-1	5-15	Imperial Tobacco Co. of Canada, Ltd.			
Crum & Forster, 8% pfd. (quar.)	\$2	6-30	6-14	Franklin Telegraph Co. (s-a)	\$1.25	5-1	4-13	4% preference (quar.)	125c	5-1	3-20
Cuban-American Sugar Co.				Fraser Companies, Ltd., common	150c	4-23	3-30	Incorporated Investors	25c	4-30	3-21
7% preferred (quar.)	\$1.75	7-2	6-15	Freiman (A. J.), Ltd., common	112½c	5-1	4-20	Indiana Associated Telephone Corp.			
7% preferred (quar.)	\$1.75	9-28	9-14	4½% preferred (quar.)	\$1.12½	5-1	4-20	\$2 preferred (quar.)	50c	5-1	4-14
Cunningham Drug Stores, Inc. (quar.)	25c	4-20	4-5	Froedtert Grain & Malt Co., com. (quar.)	25c	4-30	4-13	Indiana Steel Products Co. (quar.)	20c	6-8	5-22
Curtis Clothing Co., 4½% pfd. (quar.)	\$1.12½	7-2	6-15	Gabriel (The) Co., common (quar.)	12½c	5-1	4-16	Industrial Brownhoist Corp. (quar.)	15c	5-1	4-14
4½% preferred (quar.)	\$1.12½	10-1	9-15	Gair (Robert) Co.	12½c	5-1	4-16	Ingersoll-Rand Co.	\$1	6-1	5-1
Curtiss-Wright Corp.				5% preferred (quar.)	30c	6-9	5-18	Inglewood Gasoline	3c	5-1	4-20
\$2 class A (quar.)	50c	6-28	6-5	6% preferred (quar.)	30c	9-10	8-20	Insurance Co. of North America (quar.)	\$1	4-16	3-30*
\$2 class A (quar.)	50c	9-28	9-5	6% preferred (quar.)	30c	12-10	11-19	Interchemical Corp., common	40c	5-1	4-19
\$2 class A (quar.)	50c	12-28	12-5	Gamble-Skogmo, Inc., Common (irreg.)	15c	4-30	4-13	1½% preferred	\$1.12½	5-1	4-19
Dana Corporation, 3¼% pfd. series A (quar.)	93¼c	4-16	4-6	Gardner-Denver Co., common (quar.)	62½c	4-30	4-13	International Nickel Co. of Canada, Ltd.			
Dansker Realty & Security Corp.				4% preferred (quar.)	\$1	5-1	4-20	7% preferred (\$100 par) (quar.)	\$1.75	5-1	4-2
Class A (monthly)	½c	4-30	4-20	General American Transportation				7% preferred (\$5 par) (quar.)	18¼c	5-1	4-2
Class B (monthly)	½c	4-30	4-20	\$4.25 preferred A (entire issue called for redemption on May 1 at \$101.25 per share plus this dividend)	\$1.06¼	5-1	—	International Power Co., Ltd.	160c	4-16	3-28
Class A (monthly)	½c	5-30	5-19	General Baking Co., common (increased)	20c	5-1	4-17	International Telephone & Telegraph Corp.	15c	4-16	3-30*
Class B (monthly)	½c	5-30	5-19	General Electric Co. (increased)	75c	4-25	3-16	Investment Foundation, Ltd., common (s-a)	140c	4-16	3-15
Class A (monthly)	½c	6-30	6-20	General Finance Corp., 4% pfd. (s-a)	\$1	5-25	5-10	Extra	120c	4-16	3-15
Class B (monthly)	½c	6-30	6-20	5% preferred A (s-a)	25c	5-25	5-10	6% conv. preferred (quar.)	75c	4-16	3-15
6% preferred (quar.)	7½c	7-10	7-1	General Foods Corp., common	60c	6-5	5-15*	Investors Management Fund, Inc. (irreg.)	15¼c	4-20	3-31
Davenport Water, 5% preferred (quar.)	\$1.25	5-1	4-11	\$3.50 preferred (quar.)	87½c	5-1	4-10*	Investors Telephone Co.	12½c	6-29	6-20
Davidson Brothers, Inc.	10c	4-26	4-12	General Instrument Corp. (irreg.)	20c	5-15	5-1	Investors Trust Co. of Rhode Island			
Daystrom, Inc. (quar.)	25c	5-15	4-27	General Investors Trust (Boston) (irreg.)	6c	4-20	3-31	\$2.50 preferred (quar.)	37½c	5-1	4-19
Extra	50c	5-15	4-27	General Mills, Inc. (quar.)	50c	5-1	4-10*	Participating	25c	5-1	4-19
Dayton Rubber Co., common	30c	4-25	4-10	General Motors Corp.				Iowa-Illinois Gas & Electric Co. (quar.)	45c	6-1	5-11
\$2 class A (quar.)	50c	4-25	4-10	\$5 preferred (quar.)	\$1.25	5-1	4-9	Jacobs (F. L.) Company, 5% pfd. (quar.)	62½c	4-30	4-16
De Villbiss Company	25c	4-20	4-10	\$3.75 preferred (quar.)	93¼c	5-1	4-9	Jantzen Knitting Mills, common (quar.)	20c	5-1	4-15
Delaware Power & Light Co.	30c	4-30	4-3	General Outdoor Advertising Co.	\$1.50	5-15	5-1	5% preferred A (quar.)	\$1.25	6-1	5-25
Delta Air Lines, Inc.	25c	4-17	4-3	General Public Service Corp., \$6 pfd. (quar.)	\$1.50	5-1	3-30	4½% preferred B (quar.)	\$1.06¼	5-1	4-25
Denver & Rio Grande Western RR.	\$1.50	9-15	9-6	\$5.50 preferred (quar.)	\$1.37½	5-1	3-30	Jersey Central Power & Light			
Detroit Edison Co.	30c	4-16	3-30	\$4 conv. preferred (quar.)	\$1	5-1	3-30	4% preferred (quar.)	\$1	5-1	4-10
Detroit Gasket & Mfg. Co. (quar.)	25c	4-25	4-10	General Public Utilities Corp. (quar.)	30c	5-15	4-13	Jewel Tea Co., common (quar.)	75c	6-20	6-6
Detroit-Michigan Stove Co. (quar.)	15c	4-20	4-10	General Shoe Corp. (quar.)	62½c	4-30	4-17	3¼% preferred (quar.)	93¼c	5-1	4-17
Di Giorgio Fruit Corp., class A	\$1	10-1	9-14	General Shoe Wares, Ltd., common	\$25c	5-15	4-17	3¼% preferred (quar.)	93¼c	8-1	7-18
Class B	\$1	10-1	9-14	5% preferred (quar.)	\$1.25	5-1	4-3	Johnson Ranch Royalty (s-a)	2c	5-1	4-20
Diamond Match Co., common (quar.)	50c	5-1	4-5	George Putnam Fund of Boston				Extra	3c	5-1	4-20
\$1.50 preferred (initial)	50c	5-1	4-5	Cits. of beneficial interest (irreg.)	15c	4-20	3-30	Johnston Mutual Fund, Inc.	20c	4-20	3-30
Discount Corp. of N. Y.	\$2	4-25	4-11	Giddings & Lewis Machine Tool Co.	10c	4-23	4-16	Joplin Water Works Co., 6% pfd. (quar.)	\$1.50	4-16	4-2
Disher Steel Construction Co., Ltd.				Gillette Safety Razor Co., common (quar.)	50c	4-25	4-2	Kansas City Power & Light Co.			
\$1.50 convertible class A pref. (quar.)	\$37½c	5-1	4-12	\$5 conv. preferred (quar.)	\$1.25	5-1	4-2	3.80% preferred (quar.)	95c	6-1	5-15
Dividend Shares, Inc.	2c	5-1	4-15	Gimbel Brothers, common (quar.)	25c	4-25	4-10	4% preferred (quar.)	\$1	6-1	5-15
Dixie Home Stores (quar.)	10c	4-16	3-31	Gladings, McBean & Co. (quar.)	\$1.12½	4-25	4-10	Kansas City Southern Ry.			
Dodge & Cox Fund, Beneficial shares	20c	6-20	6-15	Glatfelter (P. H.) Company, common	25c	5-1	4-16	4% preferred (quar.)	\$1	4-16	3-31
Beneficial shares	20c	9-20	9-15	4½% preferred (quar.)	56¼c	5-1	4-16	Kansas-Nebraska Natural Gas			
Dodge Manufacturing Corp. (quar.)	20c	5-15	5-1	Goodall Rubber Co., common (quar.)	15c	5-15	5-1	Stock dividend	5%	4-16	3-15
Dome Mines, Ltd.	\$17½c	4-30	3-30	5% preferred (s-a)	\$2.50	5-15	5-1	Kellogg Co., 3½% preferred (quar.)	87½c	7-2	6-15
Domestic Finance Corp., common	10c	5-1	4-20	Goodyear Tire & Rubber Co., com. (quar.)	\$1	6-15	5-15	3½% preferred (quar.)	87½c	10-1	9-15
5% preferred (quar.)	31¼c	5-1	4-20	\$5 conv. preferred (quar.)	\$1.25	6-15	5-15	Kellogg Switchboard & Supply Co.—			
Domínguez Oil Fields (monthly)	25c	4-30	4-17	Goodyear Tire & Rubber Co. of Canada, Ltd.	\$1.25	6-15	5-15	Common (increased)	20c	4-30	4-9
Dominion & Anglo Investment Corp., Ltd.				4% preferred (quar.)	\$50c	4-30	4-10	5% preferred (quar.)	\$1.25	4-30	4-9
5% preferred (quar.)	\$1.12½	6-1	5-15	Gotham Hosiery Co., Inc. (quar.)	25c	5-1	4-13	Kennedy's, Inc., common (quar.)	30c	4-20	4-14
Dominion Bridge Co., Ltd. (quar.)	140c	5-23	4-30	Gould-National Battery (quar.)	75c	5-1	4-20	Kentucky Telephone Corp.			
Dominion Coal Co., Ltd., 6% pfd. (quar.)	138c	4-19	3-29	Grace (W. R.) & Co.				5.20% preferred (quar.)	\$1.30	4-16	3-31
Dominion Engineering Works, Ltd. (s-a)	\$1.50	5-15	4-30	6% preferred (quar.)	\$1.50	6-10	5-28	Keyes Fibre Co., class A (quar.)	75c	5-1	4-10
Extra	\$1.50	5-15	4-30	6% preferred (quar.)	\$1.50	9-10	8-27	Keystone Pipe & Supply Co., 5% pfd. (s-a)	\$2.50	8-30	6-20
Dominion Fabrics, Ltd., common (quar.)	120c	5-1	4-16	6% preferred class A (quar.)	\$2	6-10	5-28	King-Seely Corp. (quar.)	50c	4-16	3-30
2nd conv. pref. (quar.)	\$37½c	5-1	4-16	6% preferred class A (quar.)	\$2	9-10	8-27	Kirkland Lake Gold Mining Co., Ltd. (s-a)	\$1	5-1	4-13
Dominion Glass Co., Ltd., common	40c	4-16	3-29	6% preferred class B (quar.)	\$2	12-10	11-26	Kobacker Stores, Inc., common (quar.)	20c	4-30	4-17
7% preferred (quar.)	35c	4-16	3-29	6% preferred class B (quar.)	\$2	6-10	5-28	Kress (S. H.) Company (quar.)	75c	6-1	5-10
Dominion Malt Co., Ltd., com. (quar.)	125c	5-1	4-6	6% preferred class B (quar.)	\$2	9-10	8-27	Kroehler Mfg., 4½% preferred (quar.)	\$1.12½	6-26	6-20
Common (quar.)	125c	8-1	7-6	6% preferred class B (quar.)	\$2	12-10	11-26	4½% preferred (quar.)	\$1.12½	9-26	9-20
5% preferred (quar.)	\$1.25	5-1	4-6	6% preferred class B (quar.)	\$2	9-10	8-27	4½% preferred (quar.)	\$1.12½	12-27	12-20
5% preferred (quar.)	\$1.25	8-1	7-6	Grayson-Robinson Stores, Inc., com. (quar.)	25c	4-20	3-30	Kroger Company			
Dominion Oilcloth & Linoleum Co., Ltd.				\$2.25 preferred (quar.)	56¼c	5-15	5-1	7% 2nd preferred (quar.)	\$1.75	5-1	4-16
Quarterly	140c	4-30	3-31	Great American Insurance Co. (N. Y.) (quar.)	30c	4-16	3-20	Kropp Forge	5c	6-28	6-15
Dominion Square Corp., Ltd.	\$1	4-16	3-15	Great Southern Life Ins. (Houston) (quar.)	40c	6-10	6-1	Krueger (G.) Brewing Co.	12½c	4-16	4-9
Dominion Steel & Coal Corp., Ltd.				Quarterly	40c	9-10	9-1	La Plante-Chouteau Mfg. Co.			
Class B (quar.)	\$137c	4-19	3-29	Green (H. L.) Company (quar.)	50c	5-1	4-16	5% convertible preferred (quar.)	31¼c	5-1	4-14
Dominion Tar & Chemical Ltd., com. (quar.)	125c	5-1	4-2	Griesedeck Western Brewery Co.				La Salle Extension University (quar.)	10c	7-10	6-28
Dominion Textile Co., Ltd.				5% convertible preferred (quar.)	37½c	5-1	4-16	Quarterly	10c	10-10	9-28
7% preferred (quar.)	\$1.75	4-16	3-15	Griess-Pfeiffer Tanning Co. (quar.)	50c	5-1	4-16	Quarterly	10c	1-10-52	12-28
Dominion Woollens & Worsteds, Ltd.	\$12½c	5-1	4-16	Griggs Cooper, 5% 1st preferred (quar.)	\$1.25	7-2	9-25	Labatt (John), Ltd. (quar.)	125c	7-3	6-15
Dow Chemical Co., common	60c	4-16	4-2	\$5 1st preferred (quar.)	\$1.25	10-1	9-25	Lakeside Laboratories, \$1.16 pfd. (quar.)	29c	4-30	4-20
\$4 preferred A (quar.)	\$1	4-16	4-2	Griscom-Russell, 6% preferred (s-a)	\$3	4-13	4-5	Lake Shore Mines, Ltd. (irreg.)	115c	4-16	3-15
\$3.25 2nd preferred (quar.)	\$1¼c	4-16	4-2	Guarantee Co. of North America (quar.)	\$1.50	4-16	3-31	Lamson (M. H.), Inc., \$6 pfd. (s-a)	\$3	5-1	4-30
Drexel Furniture (quar.)	20c	4-16	4-5	Extra	\$1.50	4-16	3-31	Landis Machine Co. (quar.)	25c	5-15	5-



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Macy (R. H.) Company, 4 1/4% pfd. A (quar.)	\$1.06 1/4	5-1	4-9	Ohrbach's, Inc., \$2.25 preferred A (quar.)	56 1/4c	6-1	5-15	Russek's Fifth Avenue, Inc. (quar.)	15c	4-16	4-6
4 1/4% preferred B (initial quar.)	\$1	5-1	4-9	Oklahoma Gas & Electric Co. (quar.)	32 1/2c	4-30	4-5	S. & W. Fine Foods, Inc., com. (increased)	25c	4-30	4-20
Mailman Corp., Ltd., 5% preferred (quar.)	\$1.25	4-30	4-11	5 1/4% preferred (quar.)	\$1.31 1/4	4-20	3-30	4% convertible preferred (quar.)	50c	4-30	4-20
Manhattan Bond Fund, Inc.—				Oklahoma Natural Gas Co., com. (quar.)	50c	5-15	4-30	Saginaw & Manistee Lumber (quar.)	\$1	4-16	4-6
Payable from investment income	9c	4-16	4-5	4 1/4% preferred A (quar.)	\$0.53375	5-15	4-30	Sagunaw Power Co., 4 1/4% pfd. (quar.)	\$1.07	7-1	6-8
Maritime Telegraph & Telephone Co., Ltd.—				Okonite Company (quar.)	25c	5-1	4-16	St. Lawrence Corp., Ltd., \$2 1st pfd. (quar.)	150c	4-25	4-3
Common	120c	4-16	3-20	Oliver Corp., 4 1/2% preferred (quar.)	\$1.12 1/2	4-30	4-16	75c 2nd preferred (quar.)	\$18 1/4c	4-25	4-3
7% preferred (quar.)	17 1/2c	4-16	3-20	Oliver United Filters, class A (quar.)	50c	5-1	4-18	St. Lawrence Flour Mills Co., Ltd.—			
Marshall Field & Co. (quar.)	50c	4-30	4-15	Olympic Radio & Television, Inc. (quar.)	25c	4-25	4-12	Common (quar.)	125c	5-1	3-31
Massachusetts Investors Trust	\$3	8-1	7-1	Stock dividend	10 1/2	4-25	4-12	7% preferred (quar.)	\$1.75	5-1	3-31
Max Factor & Co., class A (quar.)	20c	4-16	3-31	Ontario Steel Products, Ltd., common	\$1.1	5-15	4-16	St. Lawrence Paper Mills Co., Ltd.—			
May Department Stores Co., com. (quar.)	90c	6-1	5-15	7% preferred (quar.)	\$1.75	5-15	4-16	\$6 1st preferred (quar.)	\$1.50	4-25	4-3
\$3.75 preferred (quar.)	93 3/4c	6-1	5-15	Otis Elevator Co.	\$40c	4-28	4-6	\$2.46 2nd preferred (quar.)	160c	4-25	4-3
\$3.75 preferred 1947 series (quar.)	93 3/4c	6-1	5-15	Outlet Company	\$1.25	5-1	4-20	St. Louis, San Francisco Ry.—			
\$3.40 preferred (quar.)	85c	6-1	5-15	Oxford Paper Co.	20c	4-16	4-2	5% preferred (quar.)	\$1.25	6-15	6-1
Maytag Company, \$3 preferred (quar.)	75c	5-1	4-16	Pacific Coast Aggregates—				5% preferred (quar.)	\$1.25	9-15	9-1
McBrine (L.) Company, Ltd.—				4 1/2% convertible preferred (quar.)	\$1.12 1/2	4-16	4-2	5% preferred (quar.)	\$1.25	12-15	12-1
Participating preferred (s-a)	150c	7-2	6-13	Pacific Coast Terminals (s-a)	25c	4-16	4-2	St. Paul Fire & Marine Insurance Co.—			
McCabe Grain, Ltd., class B (quar.)	110c	5-1	4-14	Extra	12 1/2c	4-16	4-2	Quarterly	75c	4-17	4-10
Extra	15c	5-1	4-14	Pacific Finance Corp. of California—				San Antonio Gold Mines, Ltd.	17c	4-16	3-16
Class A (quar.)	115c	5-1	4-14	5% preferred (quar.)	\$1.25	5-1	4-16	San Diego Gas & Electric Co., com. (quar.)	20c	4-16	3-31
McCall Corporation (reduced)	37 1/2c	5-1	4-16	5% sinking fund preferred (quar.)	\$1.25	5-1	4-16	4 1/2% preferred (quar.)	22 1/2c	4-16	3-31
McCull-Frontenac Oil Co., Ltd.—				\$1.25 preferred (quar.)	31 1/4c	5-1	4-16	5% preferred (quar.)	25c	4-16	3-31
4% preferred (quar.)	\$1.1	4-20	3-31	Pacific Lighting Corp., common (quar.)	75c	5-15	4-20	4.40% preferred (initial quar.)	22c	4-16	3-31
McLellan Stores Co. (quar.)	37 1/2c	5-1	4-12	\$4.40 preferred (quar.)	\$1.10	4-16	3-20	San Toy Mining Co.	3c	6-25	6-1
Extra	37 1/2c	5-1	4-12	\$4.50 preferred (quar.)	\$1.12 1/2	4-16	3-20	Sanger Brothers (quar.)	12 1/2c	4-16	4-5
Meichner Distillers, Ltd., 6% pfd. (extra)	110c	4-25	3-22	Pacific Portland Cement Co.	25c	4-24	4-14	Sargent & Company	25c	4-10	4-6
Melville Shoe Corp. (quar.)	45c	5-1	4-20	Pacific Public Service, \$1.30 1st pfd. (quar.)	32 1/2c	5-1	4-16	Schenley Industries Inc. (quar.)	50c	5-15	4-20
Mercantile Stores Co., Inc. (quar.)	25c	6-15	5-21	Pacific Western Oil Corp., 4% pfd. (quar.)	10c	6-1	5-15	Schuster (Ed.) & Company, com. (quar.)	25c	4-16	4-3
Michaels Stern & Co.				Packard-Bell Co. (quar.)	25c	4-25	4-16	Schwitzer Cummins Co.			
4 1/2% preferred (quar.)	\$1.12 1/2	5-31	5-18	Packer Corporation (quar.)	50c	4-16	4-5	5 1/2% preferred A (quar.)	27 1/2c	5-1	4-18
4 1/2% preferred (quar.)	\$1.12 1/2	8-31	8-17	Pan American Petroleum & Transport Co.—				5 1/2% preferred A (quar.)	27 1/2c	8-1	7-18
4 1/2% preferred (quar.)	\$1.12 1/2	11-30	11-16	4% preferred (s-a)	50c	5-1	4-20	Scott Paper Co.—			
Michigan Gas & Electric Co.				Park & Tilford Distillers Corp. (quar.)	75c	5-5	4-23	\$3.40 preferred (quar.)	85c	5-1	4-17*
4.40% preferred (quar.)	\$1.10	5-1	4-16	Parke, Davis & Co.	45c	4-30	4-9	\$4 preferred (quar.)	\$1	5-1	4-17*
4.90% preferred (quar.)	\$1.22 1/2	5-1	4-16	Peerless Casualty (N. H.) (quar.)	20c	5-1	4-20	Scovill Mfg. Co., 3.65% preferred (quar.)	91 1/4c	6-1	5-14
Mid-Continent Petroleum Corp. (quar.)	75c	6-15	5-15	Peninsula Telephone, common (quar.)	62 1/2c	7-1	6-15	4.30% preferred (quar.)	\$1.07 1/2	6-1	5-14
Extra	25c	6-15	5-15	Common (quar.)	62 1/2c	10-1	9-15	Scranton Electric Co. (quar.)	25c	5-1	4-10
Midland Bakeries Co., common (quar.)	25c	4-16	4-2	\$1 preferred (quar.)	25c	5-15	5-5	Seaboard Air Line RR. Co.—			
4% preferred (quar.)	\$1	4-16	4-2	\$1 preferred (quar.)	25c	8-15	8-3	5% non-cum. preferred A (quar.)	\$1.25	6-26	6-15
Midwest Piping & Supply Co., Inc.	50c	5-2	4-20	\$1 preferred (quar.)	25c	11-15	11-5	5% non-cum. preferred A (quar.)	\$1.25	9-27	9-17
Miller & Rhoads, Inc., 4 1/4% pfd. (quar.)	\$1.06 1/4	4-30	4-18	\$1 preferred (quar.)	25c	2-15-52	2-5	5% non-cum. preferred A (quar.)	\$1.25	12-27	12-14
Minnesota & Ontario Paper Co. (quar.)	50c	4-25	3-30	\$1.32 preferred (quar.)	33c	5-15	5-5	Seaboard Oil Co. (Del.)	50c	6-15	6-1
Minute Maid Corp., \$1.60 prior pfd. (quar.)	40c	5-1	4-20	\$1.32 preferred (quar.)	33c	8-15	8-3	Seaboard & Western Airlines, Inc.—			
Mississippi Power & Light, \$6 pfd. (quar.)	\$1.50	5-1	4-14	\$1.32 preferred (quar.)	33c	11-15	11-5	Stock dividend	25c	4-30	4-19
Mississippi Valley Barge Line	10c	4-16	4-2	\$1.32 preferred (quar.)	33c	2-15-52	2-5	Seagrave Corp. (quar.)	30c	4-25	3-22
Mitchell (Robert) Co., Ltd. (s-a)	150c	6-15	5-15	Penman's, Ltd., common (quar.)	175c	5-15	4-16	Securities Acceptance Corp.			
Semi-annual	150c	12-15	11-15	6% preferred (quar.)	\$1.50	5-1	4-2	Common	15c	7-1	6-10
Monongahela Power Co., 4.40% pfd. (quar.)	\$1.10	5-1	4-16	Pennsylvania Railroad Co.	50c	4-23	3-26	5% preferred (quar.)	31 1/4c	7-1	6-10
4.80% preferred series B (quar.)	\$1.20	5-1	4-16	Perkins Machine & Gear Co.	50c	5-1	4-20	Selected American Shares (payable from inc.)	12c	4-27	3-31
4.50% preferred series C (quar.)	\$1.12 1/2	5-1	4-16	Philadelphia Co., common (quar.)	15c	4-20	4-6	Sharp & Dohme, Inc., \$4.25 pfd. (quar.)	\$1.06 1/4	5-1	4-17
Monroe Loan Society, common A (quar.)	5c	4-16	4-2	6% preferred (s-a)	\$1.50	5-1	4-1	Shawinigan Water & Power Co. (quar.)	130c	5-25	4-16
5 1/2% preferred (quar.)	34 1/4c	6-1	5-23	Philadelphia Dairy Products Co.				Sheep Creek Gold Mines, Ltd. (quar.)	12c	4-16	3-31
Montana Power Co., common (quar.)	35c	4-27	4-7	\$4.50 1st preferred (quar.)	\$1.12 1/2	7-1	6-15	Extra	11c	4-16	3-31
Extra	15c	4-27	4-7	\$4.50 1st preferred (quar.)	\$1.12 1/2	10-1	9-14	Sheraton Corp. of America (quar.)	15c	5-1	4-13
\$6 preferred (quar.)	\$1.50	5-1	4-12	\$4.50 1st preferred (quar.)	\$1.12 1/2	1-2-52	12-14	Sherwin-Gillett Co.	5c	4-16	4-5
Moore (William R.) Dry Goods, common	50c	7-1	6-25	\$4 non-cum. 2nd pfd. (quar.)	\$1	7-1	6-15	Sherwin-Williams Co. of Canada, Ltd.—			
Morrell (John) & Company (quar.)	12 1/2c	4-30	4-10	\$4 non-cum. 2nd pfd. (quar.)	\$1	10-1	9-14	Common (quar.)	125c	5-1	4-10
Morris Plan Corp. of America, common	5c	5-1	4-13	\$4 non-cum. 2nd pfd. (quar.)	\$1	1-2-52	12-14	Sibley, Lindsay & Curr (quar.)	40c	4-25	4-13
\$2.25 preferred series A (quar.)	56 1/4c	5-1	4-13	Philadelphia Electric, 3.80% pfd. (quar.)	95c	5-1	4-10	Silver Miller Mines, Ltd.	13c	4-30	4-12
Motorola, Inc. (quar.)	50c	4-16	3-30	4.30% preferred (quar.)	\$1.07 1/2	5-1	4-10	Slater (N.) Company, Ltd., common (quar.)	145c	5-1	4-10
Mount Diablo Company (quar.)	25c	5-31	5-10	4.40% preferred (quar.)	\$1.10	5-1	4-10	\$2.12 1/2% preferred (quar.)	53c	4-16	4-3
Extra	3c	5-31	5-10	Philip Morris & Co., common (quar.)	75c	4-16	4-2	Sloss-Steel Steel & Iron Co.—			
Mount Royal Rice Mills, Ltd.	115c	4-20	4-15	Stock dividend	5c	4-30	4-2	Quarterly	75c	6-20	6-11*
Mountain States Power Co., new com. (initial)	21c	4-20	3-31	3.90% preferred (quar.)	97 1/2c	5-1	4-16	Quarterly	75c	9-20	9-10*
5% preferred (quar.)	62 1/2c	4-20	3-31	4% preferred (quar.)	\$1	5-1	4-16	Quarterly	75c	12-20	12-10*
Mountain States Telephone & Telegraph Co.				Phillips-Jones Corp., 5% pfd. (quar.)	\$1.25	5-1	4-20	Smith (A. O.) Corp.—			
Quarterly	\$1.50	4-16	3-31	Piedmont & Northern Ry. (quar.)	75c	4-20	4-5	Smith (Howard) Paper Mills, Ltd.—			
Munising Paper Co., common (irreg.)	20c	4-16	4-6	Pillsbury Mills, Inc., common (quar.)	50c	6-1	5-8	Common (increased quar.)	175c	4-30	3-31
5% 1st preferred (quar.)	25c	5-1	4-20	\$4 preferred (quar.)	\$1	4-16	4-2	4% preferred (quar.)	150c	4-30	3-31
Mutual Chemical Co. of America—				\$4 preferred (quar.)	\$1	7-16	7-2	Solar Aircraft Co., 90c conv. pfd. (quar.)	22 1/2c	5-15	4-30
6% preferred (quar.)	\$1.50	6-28	6-21	Pioneer Petroleum Co., prior pfd. (s-a)	17 1/2c	5-1	3-31	Southern American Gold & Platinum Co.	12 1/2c	4-25	4-11
6% preferred (quar.)	\$1.50	9-28	9-20	Piper Aircraft Corp., 4 1/2% pfd. (accum.)	11 1/4c	4-16	3-30	South Pittsburgh Water, 4 1/2% pfd. (quar.)	\$1.12 1/2	4-16	4-2
6% preferred (quar.)	\$1.50	12-28	12-20	Pittsburgh Brewing Co.—				Southern California Edison Co., com. (quar.)	50c	4-30	4-5
Mutual Investment Fund, Inc.—				\$2.50 convertible preferred (quar.)	62 1/2c	5-1	4-9	4.48% convertible preferred (quar.)	28c	4-30	4-5
(7c from ordinary income and 13c from realized securities profits)	20c	4-30	4-14	Pittsburgh Steel—				4.56% preferred (quar.)	28 1/2c	4-30	4-5
Mutual System, Inc., common (quar.)	4c	4-16	3-31	7% preferred class B—This issue called for redemption on June 1 at \$120 per share plus this dividend.	\$140	6-1	-----	Southern Canada Power Co., Ltd., common	140c	5-15	4-20
6% preferred (quar.)	37 1/2c	4-16	3-31	Pittston Company (quar.)	25c	4-24	4-10	6% partic. preferred (quar.)	\$1.50	4-16	3-20
Narragansett Electric, 4 1/2% pfd. (quar.)	56 1/4c	5-1	4-14	Plymouth Cordage Co., common	60c	4-20	3-31	Southern Fire & Casualty (quar.)	10c	4-17	3-30
Nathan Straus-Duparquet, Inc. (quar.)	25c	5-1	4-16	Employees stock	6c	4-20	3-31	Southern Indiana Gas & Electric Co.—			
National Casket Co., common	\$1.25	5-15	4-20	Plywood, Inc. (Stock dividend)	2c	4-28	4-19	4.80% preferred (quar.)	\$1.20	5-1	4-14
National Chemical & Mfg. Co.	15c	5-1	4-16	Potomac Edison Co., 3.60% pfd. (quar.)	90c	5-1	4-11	Southern New England Telephone Co. (quar.)	45c	4-16	3-20
National City Bank of Cleveland (s-a)				4.70% preferred (quar.)	\$1.17 1/2	5-1	4-11	Southern Railway Co.			
Semi-annual	40c	5-1	4-18	Power Corp. of Canada, Ltd.				5% non-cum. preferred (quar.)	\$1.25	6-15	5-15
National City Bank of N. Y. (increased)	55c	5-1	4-13	6% 1st preferred (quar.)	\$1.50	4-16	3-20	5% non-cum. preferred (quar.)	\$1.25	9-14	8-16
National Distillers Products Corp. (quar.)	50c	5-1	4-11*	6% non-cum. partic. preferred (quar.)	175c	4-16	3-20	Southern Union Gas Co., 5% preferred—			
National Electric Welding Machine Co.—				Prentice (G. E.) Mfg. (quar.)	25c	4-16	4-2	Entire issue called for redemption on April 16 at \$104 per share plus this dividend	\$0.4306	4-16	-----
Quarterly	5c	5-1	4-21	Preston East Dome Mines, Ltd. (s-a)	14c	7-14	6-15	Southwestern Associated Telephone Co.—			
Quarterly	5c	8-1	7-21	Procter & Gamble Co., 8% pfd. (quar.)	\$2	4-16	3-23*	\$2.20 preferred (quar.)	55c	5-1	4-15
Quarterly	5c	10-30	10-20	Prosperity Co., 5% preferred (quar.)	\$1.25	4-16	4-6	Southwestern Life Ins. Co. (Dallas) (quar.)	40c	7-13	7-10
National Fuel Gas Co. (quar.)	20c	4-16	3-31	Public Service Co. of Colorado, com. (quar.)	35c	5-1	4-13	Southwestern Public Service Co., com. (quar.)	28c	6-1	5-15
National Hosiery Mills, Ltd.				4 1/4% preferred (quar.)	\$1.06 1/4	6-1	5-15	3.70% preferred (quar.)	92 1/2c	5-1	4-20
60c class A (quar.)	115c	7-1	6-1	4.20% preferred (quar.)	\$1.05	6-1	5-15	3.50% preferred (quar.)	97 1/2c	5-1	4-20
60c class A (quar.)	115c	10-1	9-1	Purity Flour Mills, Ltd.—				4.15% preferred (quar.)	\$1.03 1/4	5-1	4-20
National Investors Corp.	10c	4-20	3-28	\$3.50 preferred (quar.)	\$87 1/2c	5-1	y4-6	4.40% preferred (quar.)	\$1.10	5-1	4-20
National Lead Co., 6% preferred B (quar.)	\$1.50	5-1	4-13	Quaker Oats Co., 6% preferred (quar.)	\$1.50	5-31	5-2	Common	7c	6-10	6-1
National Lock Co. (quar.)	25c	4-16	4-6	Quarterly Distribution Shares, Inc. (quar.)	15c	5-5	4-30	Common	8c	9-10	9-1
National Paper & Type				Quebec Power Co., Ltd. (quar.)	125c	5-25	4-16	Common	7c	12-10	12-1
5% preferred (quar.)	62 1/2c	5-15	4-30	Radio Corp. of America, common	50c	5-28	4-20	Springfield Gas Light Co. (quar.)	40c		



Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Swift & Company—				U. S. Steel Corp.—				West Michigan Steel Foundry Co.—			
Quarterly	40c	7-1	6-1	7% preferred (quar.)	\$1.75	5-20	5-1	7% prior preferred (quar.)	17½c	5-1	4-14
Quarterly	40c	10-1	8-31	7% preferred (quar.)	\$1.75	8-19	7-31	West Penn Power Co.			
Quarterly	40c	1-2-52	11-30	7% preferred (quar.)	\$1.75	11-20	11-6	4½% preferred (quar.)	\$1.12½	4-16	3-16
Sylvanite Gold Mines, Ltd. (s-a)	14c	7-3	5-11	United Steel, 6% A preferred (s-a)	75c	5-1	4-10	4.20% preferred series B (quar.)	\$1.05	4-16	3-16
Extra	14c	7-3	5-11	United Stores Corp.				4.10% preferred series C (quar.)	\$1.02½	4-16	3-16
Talon, Inc., 4% preferred (s-a)	20c	5-15	4-12	\$6 convertible preferred (quar.)	\$1.50	5-15	4-28	Western Canada Breweries, Ltd.	125c	6-1	4-30
Technicolor, Inc.	50c	4-16	3-30	United Transit Co., 5% preferred (quar.)	62½c	5-1	4-16	Western Department Stores (quar.)	40c	4-16	4-6
Terminal Tower Co. (Cleveland)	15c	4-16	4-6	Universal Laboratories, Inc.				Western Insurance Securities Co.—			
Texas Electric Service, \$4 pfd. (quar.)	\$1	5-1	4-15	5% convertible preferred (quar.)	12½c	5-1	4-20	\$2.50 class A (accum.)	\$1	5-1	4-20
Texas Power & Light Co., \$4.56 pfd. (quar.)	\$1.14	5-1	4-10	5% convertible preferred (quar.)	12½c	8-1	7-20	Western Life Ins. Co. (Helena, Mont.)—			
\$4 preferred (quar.)	\$1	5-1	4-10	5% convertible preferred (quar.)	12½c	11-1	10-19	Common	30c	6-15	6-7
Thatcher Glass Mfg. Co.—				Universal Leaf Tobacco, common (quar.)	30c	5-1	4-16	Common	30c	9-15	9-7
\$2.40 conv. preference (quar.)	60c	5-15	4-30	Utica Knitting Co., common	50c	6-10	6-1	Western Pacific RR., common (quar.)	75c	5-15	5-1
Third Canadian General Invest. Trust, Ltd.—				5% prior preferred (quar.)	62½c	7-2	6-22	5% preferred A (quar.)	\$1.25	5-15	5-1
Class A	126c	4-16	3-15	5% prior preferred (quar.)	62½c	10-1	9-20	5% preferred A (quar.)	\$1.25	8-15	8-1
Thomson Mills (quarterly)	50c	6-25	6-15	5% prior preferred (quar.)	62½c	1-2-52	12-22	5% preferred A (quar.)	\$1.25	11-15	11-1
Toledo Edison Co., common	17½c	4-27	4-6	Valspar Corporation, common	12½c	5-1	4-16	5% preferred A (quar.)	\$1.25	2-15-52	2-1
4½% preferred (quar.)	\$1.06¼	6-1	5-16	\$4 preferred (s-a)	\$2	8-1	7-16	Western Tablet & Stationery Corp., com.	50c	4-16	3-29
Tooke Brothers, Ltd.	110c	4-30	3-15	Van Camp Sea Food Co. (quar.)	30c	5-1	4-16	5% preferred (quar.)	\$1.25	7-2	6-14
Traders Building Assn., Ltd. (quar.)	30c	4-16	4-7	Van Dorn Iron Works Co.	25c	6-15	6-1	Western Union Telegraph Co., class A (irreg.)	50c	4-16	3-23
Quarterly	30c	7-16	7-7	Van Sciver, 5% preferred A (quar.)	\$1.25	4-16	4-2	Westminster Paper Co., Ltd., class A (quar.)	12½c	4-30	4-7
Trane Company (quar.)	62½c	5-1	4-10	5% preferred B (quar.)	26c	4-16	4-2	Class B	7½c	4-30	4-7
Trinity Universal Insurance Co. (Dallas)—				Vanadium Corp. of America	50c	5-18	5-8	Wheeling & Lake Erie Ry., com. (quar.)	\$1.43¾	5-1	4-21
Quarterly	25c	5-15	5-10	Vapor Heating Corp.				4% prior lien (quar.)	\$1	5-1	4-21
Quarterly	25c	8-15	8-10	5% preferred (quar.)	\$1.25	6-11	6-1	Whitehall Fund, Inc.	17c	4-20	3-28
Quarterly	25c	11-15	11-10	5% preferred (quar.)	\$1.25	9-10	9-1	Whitehead Brothers Rubber (quar.)	15c	5-15	5-1
Tung-Sol Lamp Works, Inc., common	25c	5-1	4-17	5% preferred (quar.)	\$1.25	12-10	12-1	Whiting Corp. (Ill.)	10c	4-16	4-2
80c preference (quar.)	20c	5-1	4-17	Vertientes-Camaguey Sugar Co. (Cuba)—				Wichita River Oil Corp.	30c	4-16	3-30
Twin City Rapid Transit Co., common	40c	4-16	4-2	Quarterly	50c	5-1	4-16	Wilbur-Suchard Chocolate Co., \$5 pfd. (quar.)	\$1.25	5-1	4-20
Union Electric Co. of Missouri—				Virginia Iron, Coal & Coke, 4% pfd. (quar.)	25c	4-30	3-30	Winnipeg Electric Co. (irreg.)	150c	4-16	3-5
\$4.50 preferred (quar.)	\$1.12½	5-15	4-20	Virginian Railway				Winsted Hosiery Co., common	\$2.50	5-1	3-16
\$4 preferred (quar.)	\$1	5-15	4-20	6% preferred (quar.)	37½c	5-1	4-17	Common	\$2.50	8-1	7-16
\$3.70 preferred (quar.)	92½c	5-15	4-20	6% preferred (quar.)	37½c	8-1	7-17	Wisconsin Southern Gas & Appliance Corp.	20c	4-16	3-31
\$3.50 preferred (quar.)	87½c	5-15	4-20	Vulcan Detinning Co., 7% pfd. (quar.)	35c	4-20	4-10	Wrigley (Wm.) Jr. Co. (Del.) (monthly)	25c	5-1	4-19
Union Gas Co. of Canada, Ltd. (quar.)	120c	5-1	4-6	Wabash Railroad Co., common	\$1	4-19	3-30	Special	50c	5-1	4-19
Union Oil of California (quar.)	50c	5-10	4-10	4½% preferred (annual)	\$4.50	4-19	3-30	Monthly	25c	6-1	5-19
United Cigar-Whelan Stores Corp.				Walker & Company, common	25c	5-18	5-4	Wristley (Alan B.) Co., common	10c	5-1	4-21
\$3.50 convertible preference (quar.)	87½c	5-1	4-13	Walker (H.) Goodenham & Worts, Ltd.—				\$4 preferred (quar.)	\$1	5-1	4-21
United Drill & Tool, class A (quar.)	15c	5-1	4-10	Quarterly	175c	4-16	3-20	Yates-American Machine Co. (quar.)	25c	4-24	4-10
Class B (increased quar.)	20c	5-1	4-10	Class A common (quar.)	5c	4-20	4-13	Yellow Cab Gas Co., 6% conv. pfd. (quar.)	37½c	4-30	4-20
United Molasses, Ltd., ordinary (interim)	10% 5-7	3-22		Class B common (quar.)	5c	4-20	4-13	York County Gas Co. (quar.)	75c	5-1	4-14
United Paramount Theatres, Inc.—				5% preferred (quar.)	62½c	4-20	4-16	Zellers, Ltd., new com. (initial quar.)	115c	5-1	4-2
Common (quar.)	50c	4-20	3-30	Wall Street Investing Corp. (irreg.)	10c	4-17	4-2	5% preferred (quar.)	\$1.31½	5-1	4-2
Certificates of interest	50c	4-20	3-30	Warren Brothers Corp., common (quar.)	20c	4-16	4-3	6% preferred (quar.)	\$1.37½	5-1	4-2
United Shoe Machinery Corp., com. (quar.)	62½c	5-1	4-3	5% preferred (quar.)	62½c	5-1	4-20	Zenith Radio Corp. (quar.)	50c	4-30	4-9
6% preferred (quar.)	37½c	5-1	4-3	Warren (S. D.) Company (stock dividend)	100%	4-20	4-2	Extra	50c	4-30	4-9
U. S. Envelope Co. (quar.)	\$1	6-1	5-22	Washington Gas Light Co., com. (quar.)	37½c	5-1	4-20				
U. S. Fidelity & Guaranty (Balt.) (quar.)	50c	4-16	3-22	\$4.50 preferred (quar.)	\$1.12½	5-10	4-25				
U. S. Finishing Co., common (quar.)	40c	6-1	5-10	\$4.25 preferred (quar.)	\$1.06¼	5-10	4-25				
7% preferred (quar.)	\$1.75	7-2	5-10	Waterloo Cedar Falls & Northern RR., com.	17½c	4-17	4-3				
\$4 convertible preferred (quar.)	\$1	7-2	5-10	Common	17½c	4-17	4-3				
U. S. Industrial Chemicals Inc. (year-end)	\$1.50	5-1	4-14	Waterous, Ltd., class A (quar.)	120c	5-15	4-30				
U. S. Lines Co., 4½% preferred (s-a)	22½c	7-1	6-15	Common (quar.)	110c	4-16	3-30				
U. S. Pipe & Foundry Co. (quar.)	75c	6-20	5-31*	Weatherhead Co., \$5 pfd. (quar.)	\$1.25	4-16	4-2				
Quarterly	75c	9-20	8-31*	Wentworth Manufacturing Co. (quar.)	12½c	5-22	5-1				
Quarterly	75c	12-20	11-30*	Wesley Mason Mills, Ltd., 5½% pfd. (quar.)	\$1.37½	5-1	4-12				
U. S. Radiator Corp., common (quar.)	25c	5-1	4-16	West Indies Sugar Corp. (quar.)	50c	6-12	6-1				
6% preferred (quar.)	75c	5-1	4-16	West Kentucky Coal Co. (quar.)	50c	5-1	4-17				
U. S. Rubber Co., 8% non-cum. pfd. (quar.)	\$2	6-11	5-21								
U. S. Spring & Bumper Co., common	20c	5-15	5-1								
4½% preferred (quar.)	56¼c	6-1	5-15								

\*Transfer books not closed for this dividend.  
†Payable in U. S. Funds, less 15% Canadian non-residents' tax.  
‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.  
§ Less British income tax.  
|| 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)

central Wisconsin. It also distributes and sells natural gas; produces, distributes and sells manufactured gas; and, to minor extent, distributes and sells water.

Operating revenues during 1950 totaled \$23,092,695 while net income amounted to \$3,479,890. For the year 1949 the company reported total operating revenues of \$21,088,117 and net income of \$3,262,825. Dividends aggregating \$1.12 a share were paid on the common stock in 1950.

**CONSTRUCTION PROGRAM.**—The company estimates that its expenditures for additions, extensions and improvements to its electric and gas properties for the period 1951-52 will aggregate about \$21,500,000, of which about \$12,000,000 will be expended in 1951, and \$9,500,000 in 1952. The company estimates that the funds required for this construction program will be provided approximately as follows: \$6,400,000 from the sale of the securities referred to under "Proceeds," \$6,000,000 through depreciation and amortization provisions and retained earnings during the period, and \$9,100,000 from the sale, in 1952, of additional securities the nature of which has not been determined.

The company presently estimates that its expenditures for additions, extensions and improvements to its electric and gas properties will be approximately \$14,500,000 in 1953 and \$7,000,000 in 1954, and that the funds required therefor will be provided from depreciation and amortization provisions and retained earnings during the period and from the sale of additional securities, the nature and timing of which have not been determined.

### CAPITALIZATION GIVING EFFECT TO NEW FINANCING

	Authorized	Outstanding
First mortgage bonds—		
Series A, 3¼%, due Aug. 1, 1971	\$40,000,000	\$30,000,000
Series B, 3¼%, due Jan. 1, 1978	15,000,000	3,000,000
Series C, 3¼%, due Sept. 1, 1978	20,000,000	5,000,000
Series D, 2½%, due June 1, 1980	15,000,000	8,000,000
Series E, due April 1, 1981 (pending)	8,000,000	4,000,000
12% serial notes, unsecured	1,020,783	1,020,783
Preferred stock, cumulative (par \$100)	200,000 shs.	
4½% preferred stock		100,000 shs.
4.80% preferred stock		40,000 shs.
Common stock (par \$10)	2,150,000 shs.	2,017,457 shs.

\*Bonds are issuable under the indenture in series, without limit as to total amount, subject to the terms of the indenture.

†At the annual meeting held April 11, 1951, the stockholders approved a proposal to increase the number of authorized shares of common stock to 3,000,000 from 2,150,000.

‡Due \$196,304 semi-annually to April 1, 1952, and \$431,869 Oct. 1, 1952.

**UNDERWRITERS.**—Set forth below are the names of the respective underwriters of the new preferred stock and of the common stock and the percentages of unsubscribed shares thereof agreed to be purchased by each of such underwriters:

Smith, Barney & Co.	12%	Charles Gerlach & Co.	2
Robert W. Baird & Co., Inc.	12	Gillespie & Wouters	2
A. C. Allen & Co., Inc.	6	Harley, Haydon & Co., Inc.	2
Alm & Company	1	Carter H. Harrison & Co.	2
A. G. Becker & Co., Inc.	6	Loewi & Co.	6
Bell & Farrell, Inc.	2	The Marshall Co.	3
A. C. Best & Co.	3	The Milwaukee Co.	7
Bingham, Sheldon & Co.	3	Mulhany, Weiss & Co.	2
Braun, Monroe & Co.	3	Faine, Webber, Jackson &	
Brew Emch Jenkins Co.	2	Curtis	6
Central Republic Co. (Inc.)	6	Riley & Co.	2
Gardner F. Dalton & Co.	2	Adolph G. Thorsen	2
Dayton & Gernon	2	Ver Meulen & Co.	2
H. C. Denison Co.	2		

### To Open Bids for Bonds on April 16—

Bids for the purchase of \$4,000,000 first mortgage bonds, series E, due April 1, 1981, should be presented to the company in Room 2154, 20 No. Wacker Drive, Chicago 6, Ill., prior to 11:30 a.m. (CST) on April 16—V. 173, p. 1521.

### Woodward Iron Co.—Earnings—

	1951	1950	1949
Net income after taxes	\$1,467,233	\$1,007,320	\$1,678,311
Capital shares outstanding	705,462	705,462	705,462
Earnings per share	\$2.08	\$1.43	\$2.38

—V. 172, p. 1442.

**Worcester County Electric Co.—Bond Offering.**—Mention was made in our issue of April 9 of the public offering of \$12,000,000 3¼% first mortgage bonds, series B, dated March 1, 1951 and due March 1, 1981, at 101.54% and accrued interest by Halsey, Stuart & Co. Inc. and associates. Further data follows:

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mtge. bonds, series A, 2¾%, due 1979	\$5,500,000	\$5,500,500
First mtge. bonds, series B, 3¼%, due 1981	12,000,000	12,000,000
Common stock (par \$25)	526,121 shs.	*526,121 shs.

\*Includes shares represented by fractional scrip which may be exchanged therefor to which holders of preferred stock of Gardner Electric Light Co. became entitled upon the merger of that company into Worcester County Electric Co. Such fractional scrip becomes void Feb. 9, 1952.

**FINANCING PLANS AND CONSTRUCTION.**—Construction expenditures, as now estimated, will amount to about \$6,400,000 in 1951 and \$4,500,000 in 1952, an aggregate of \$10,900,000. Scheduled expenditures are mainly for new substations and distribution lines required by increasing demands for services and expected growth in the number of customers served.

To finance such construction temporarily, the company expects from time to time to borrow from commercial banks. The company also expects to do permanent financing from time to time, the proceeds of which will be used to retire bank debt and to pay for construction, through the issuance and sale of additional bonds and capital stock; bonds and stock to be issued and sold in substantially equal proportions.

It is estimated that to finance permanently estimated construction expenditures for the years 1951 and 1952, amounting to \$10,900,000, will require the company to issue securities totaling about \$7,900,000. The balance of the cash required will be obtained mostly from charges to depreciation expense and retained net income.

**UNDERWRITERS.**—The names of the several purchasers and the respective principal amounts of series B bonds to be purchased by such purchasers are set forth below.

	Equitable Securities Corp.	1,500,000
Halsey, Stuart & Co. Inc.	\$3,100,000	
American Securities Corp.	1,000,000	
Chace, Whiteside, Warren & Sears, Inc.	100,000	
Clayton Securities Corp.	200,000	
Cooley & Co.	600,000	
E. M. Newton & Co.	200,000	
See also V. 173, p. 1521.		

Wm. E. Pollock & Co., Inc. 500,000

Shields & Co. 1,500,000

Stern Brothers & Co. 500,000

Thomas & Co. 300,000

Weeden & Co. Inc. 1,000,000



# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ARIZONA

**Maricopa County Sch. Dist. No. 5**  
(P. O. Phoenix), Ariz.

**Bond Offering**—William O. Glick, Clerk of Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on May 3 for the purchase of \$100,000 school bonds. Dated Jan. 1, 1951. Due on July 1 from 1953 to 1971 inclusive. Interest J-J.

**Maricopa County Sch. Dist. No. 38**  
(P. O. Phoenix), Ariz.

**Bond Offering**—Wm. O. Glick, Clerk of Board of County Supervisors, will receive sealed bids until 2 p.m. (MST) on May 7 for the purchase of \$75,000 school bonds. Dated Jan. 1, 1951. Due on July 1 from 1952 to 1966 inclusive. Interest J-J.

### ARKANSAS

**North Little Rock Special School District, Ark.**

**Bond Offering**—Dr. W. M. Burns, Secretary of Board of Education, will receive sealed bids until 10 a.m. (CST) on April 28 for the purchase of \$500,000 building bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1952 to 1971 inclusive. Interest J-J. Legality approved by Townsend & Townsend, of Little Rock.

### CALIFORNIA

**Arcadia High School District, Los Angeles County (P. O. Los Angeles), Calif.**

**Bond Sale**—The \$1,927,000 building bonds offered on April 10—v. 173, p. 1522—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, Blyth & Co., Weeden & Co., all of San Francisco, William R. Staats Co., of Los Angeles, J. Barth & Co., Dean Witter & Co., both of San Francisco, C. J. Devine & Co., of New York City, Kaiser & Co., of San Francisco, Stern, Frank, Meyer & Fox, of Los Angeles, Daniel Reeves & Co., of Beverly Hills, J. B. Hanauer & Co., of Los Angeles, and Lawson, Levy & Williams, of San Francisco, as 2½s, at a price of 100.78, a basis of about 2.42%.

**El Segundo, Calif.**

**Bond Sale**—The issue of \$50,000 water works, election 1948, series 3 bonds was purchased by Weeden & Co., of San Francisco, as 2s, at a price of 100.08, a basis of about 1.98%. Dated May 1, 1951. Due on May 1 from 1952 to 1961 inclusive.

**Fowler Union Sch. Dist., Fresno County (P. O. Fresno), Calif.**

**Bond Sale**—The \$85,000 school bonds offered on April 3—v. 173, p. 1321—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.10, a net interest cost of about 2.66%, as follows:

\$25,000 2½s. Due on May 1 from 1952 to 1956 inclusive.  
28,000 2½s. Due on May 1 from 1957 to 1963 inclusive.  
32,000 2½s. Due on May 1 from 1964 to 1971 inclusive.

**Guadalupe, Calif.**

**Bond Sale**—The issue of \$70,000 sewer-1951 bonds was purchased by the Security-First National Bank of Los Angeles, as 2½s, at a price of 101.07, a net interest cost of about 2.39%. Dated May 1, 1951. Due on May 1 from 1952 to 1965 inclusive.

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

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on April

17 for the purchase of \$900,000 bonds, as follows:

\$500,000 Pomona City School District bonds. Due on May 1 from 1952 to 1971 inclusive.  
255,000 San Gabriel School District bonds. Due on May 1 from 1952 to 1971 inclusive.  
145,000 Monrovia City School District bonds. Due on May 1 from 1952 to 1971 inclusive.

The bonds are dated May 1, 1951. Interest M-N.

**Nordhoff Union Elementary School District, Ventura County (P. O. Ventura), Calif.**

**Bond Offering**—L. E. Hallowell, County Clerk, will receive sealed bids until 10 a.m. (CDST) on May 1 for the purchase of \$138,000 school bonds. Dated June 15, 1951. Due on June 15 from 1952 to 1965 inclusive. Interest J-D.

**San Francisco (City and County), California**

**Bond Offering**—John R. McGrath, Clerk of Board of Supervisors, will receive sealed bids until 10 a.m. (PST) on April 23 for the purchase of \$12,100,000 bonds, as follows:

\$10,000,000 school-1948, series B bonds. Due on April 1 from 1952 to 1966 inclusive.  
2,100,000 airport-1949, series B bonds. Due on April 1 from 1952 to 1966 inclusive.

The bonds are dated April 1, 1951. Interest A-O. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

**San Jose, Calif.**

**Bond Offering**—Dorothy Covill, City Clerk, will receive sealed bids until May 9 for the purchase of \$3,700,000 sewer-series B, general obligation bonds. Dated June 15, 1951. Due on June 15 from 1952 to 1971 inclusive.

**Seal Beach, Calif.**

**Bond Offering**—John W. Mulcahy, City Clerk, will receive sealed bids until 8 p.m. (PST) on April 23 for the purchase of \$130,000 sewage disposal-1951 bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1964 inclusive. Interest M-N. Legality approved by O'Melveny & Meyers, of Los Angeles.

**South Bay Cities Sanitation Dist., Los Angeles County (P. O. 2020 W. Beverly Boulevard, Los Angeles), Calif.**

**Bonds Not Sold**—The bids for the \$140,000 sanitation bonds offered on April 11—v. 173, p. 1522—were rejected.

**Sweetwater Union High Sch. Dist., San Diego County (P. O. San Diego), Calif.**

**Bond Sale**—The \$835,000 building bonds offered on April 9—v. 173, p. 1421—were awarded to a syndicate composed of Blythe & Co., of San Francisco, California Bank, of Los Angeles, Security Trust & Savings Bank, of San Diego, William R. Staats Co., of Los Angeles, John Nuveen & Co., of Chicago, Heller, Bruce & Co., of San Francisco, Taylor & Co., of Beverly Hills, and Fred D. Blake & Co., of Los Angeles, at a price of 100.26, a net interest cost of about 2.63%, as follows:

\$600,000 2½s. Due on May 15 from 1952 to 1971 inclusive.  
235,000 2½s. Due on May 15 from 1972 to 1974 inclusive.

**Washington Union High School District, Fresno County (P. O. Fresno), Calif.**

**Bond Sale**—The \$450,000 building bonds offered on April 10—v. 173, p. 1421—were awarded to the Security-First National Bank

of Los Angeles, and R. H. Moulton & Co., of San Francisco, jointly, at a price of 100.08, a net interest cost of about 2.45%, as follows:

\$180,000 2½s. Due on May 1 from 1952 to 1961 inclusive.  
270,000 2½s. Due on May 1 from 1962 to 1976 inclusive.

### COLORADO

**Pueblo Water Works Dist. No. 1, Colo.**

**Bond Offering**—Howard E. Whitlock, Secretary, will receive sealed bids until 10 a.m. (MST) on April 23 for the purchase of \$800,000 water general obligation bonds. Dated April 1, 1951. Due on Oct. 1 from 1953 to 1976 inclusive. The bonds maturing in 1966 and thereafter are callable. Interest A-O. Legality approved by Tallmadge & Tallmadge, of Denver.

### CONNECTICUT

**Southbury, Conn.**

**Bond Offering**—Robert E. Ehrhardt, Town Treasurer, will receive sealed bids at the office of Day, Berry & Howard, 750 Main St., Hartford, until 2 p.m. (EST) on April 17 for the purchase of \$300,000 school-1951 bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1971 inclusive. Legality approved by Day, Berry & Howard, of Hartford.

### DELAWARE

**Milford Spec. Sch. Dist., Del.**

**Bond Offering**—A. E. Humes, President of Board of Education, will receive sealed bids until 1 p.m. (EST) on April 25 for the purchase of \$20,000 school-1951 bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1971 inclusive. Interest M-N. Legality approved by Howard E. Lynch, Jr., of Dover.

### ILLINOIS

**Farmer City, Ill.**

**Bond Sale**—The issue of \$175,000 electric light plant revenue bonds was purchased by C. E. Bohlander & Co., of Bloomington, as 3½s.

**Glenview, Ill.**

**Bond Offering**—W. J. Hoffman, Village Manager, will receive sealed bids until April 20 for the purchase of \$65,000 sewage revenue bonds. Interest J-D.

**Bonds Not Sold**—The only bid for the \$65,000 sewerage revenue bonds offered on April 6—v. 173, p. 1421—was rejected.

**Morgan County Sch. Dist. No. 117 (P. O. Jacksonville), Ill.**

**Bond Sale**—The \$190,000 bonds offered on April 10—v. 173, p. 1321—were awarded to the Northern Trust Co., of Chicago, at a price of 100.10, a net interest cost of about 1.78%, as follows:

\$146,000 Jefferson School Addition Building bonds, as follows:  
\$36,000 2s, due on Dec. 1 from 1955 to 1959 inclusive, and \$110,000 1½s, due on Dec. 1 from 1960 to 1970 inclusive.  
44,000 Franklin School Addition Building bonds, as follows:  
\$20,000 2s, due on Dec. 1 from 1956 to 1959 inclusive, and \$24,000 1½s, due on Dec. 1 from 1960 to 1964 inclusive.

### INDIANA

**Carter Township (P. O. Dale), Ind.**

**Bond Offering**—Charles P. Fuller, Township Trustee, will receive sealed bids until 8 p.m. (CST) on April 23 for the purchase of \$70,500 building bonds, as follows:

\$35,000 school township bonds.

Due semi-annually on July 1, 1952 to July 1, 1969.

35,500 Civil Township bonds. Due semi-annually on July 1, 1952 to Jan. 1, 1970.

The bonds are dated May 1, 1951. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Clarksville School Town (P. O. Jeffersonville), Ind.**

**Bond Sale**—The \$20,928 building-1951 bonds offered on April 6—v. 173, p. 1421—were awarded to Frank E. Hailstone & Co., of Cincinnati.

**Crown Point, Ind.**

**Bond Offering**—Vernon R. Everett, City Clerk-Treasurer, will receive sealed bids until 7:30 p.m. (CST) on April 24 for the purchase of \$567,000 sewage works revenue bonds. Dated March 1, 1951. Due on March and Sept. 1 from 1952 to 1978. Interest M-S. Legality approved by Chapman & Cutler, of Chicago.

**Greene County (P. O. Bloomfield), Ind.**

**Bond Offering**—Harry J. Bedwell, County Auditor, will receive sealed bids until 10 a.m. (CST) on April 24 for the purchase of \$75,000 hospital-1951 bonds. Dated May 1, 1951. Due on July and January from 1952 to 1971 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Hobart School City, Ind.**

**Bond Offering**—Ray C. Walters, Secretary pro tem., Board of Trustees, will receive sealed bids until 7 p.m. (CST) on April 19 for the purchase of \$27,000 building-1951 bonds. Dated March 1, 1951. Due semi-annually on July 1, 1952 to July 1, 1956. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Jasper Library District, Ind.**

**Bond Offering**—Hugh Cathcart, Secretary of Library Board, will receive sealed bids until 11 a.m. (CST) on April 23 for the purchase of \$60,000 building-1951 bonds. Dated May 1, 1951. Due semi-annually on Jan. and July 1 from 1953 to 1964 inclusive. The bonds maturing on July 1, 1956 and thereafter are callable. Interest J-J.

**Taylor Twp. (P. O. R. R. No. 6, Kokomo), Ind.**

**Bond Offering**—R. M. Kelsay, Township Trustee, will receive sealed bids until 7:30 p.m. (CST) on May 4 for the purchase of \$120,000 building bonds, as follows:

\$60,000 school township bonds. Due on July and January from 1952 to 1966 inclusive.  
60,000 Civil Township bonds. Due on July 1 and January from 1952 to 1967 inclusive.

The bonds are dated May 1, 1951. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

### IOWA

**Black Hawk County (P. O. Waterloo), Iowa**

**Bond Offering**—Floyd P. Davis, County Treasurer, will receive sealed bids until 1:30 p.m. (CST) on May 7 for the purchase of \$528,000 County Home bonds. Dated May 1, 1951. Due on Nov. 1 from 1953 to 1966 inclusive. Legality approved by Chapman & Cutler, of Chicago.

**Council Bluffs Independent School District, Iowa**

**Bond Sale**—The \$875,000 building bonds offered on April 5—v. 173, p. 1421—were awarded to a syndicate composed of the Mercantile-Commerce Bank & Trust Co., of St. Louis, William Blair & Co., of Chicago, City National Bank & Trust Co., of Kansas City, and the Carleton D. Beh Co., of Des Moines, as 1½s, at a price of 101.42, a basis of about 1.60%.

**Fort Madison, Iowa**

**Bond Offering**—Orville E. Meyer, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 16 for the purchase of \$37,000 street improvement, special assessment bonds.

**Oskaloosa, Iowa**

**Bond Offering**—Laura H. Spooner, City Clerk, will receive sealed bids until 4:15 p.m. (CST) on April 18 for the purchase of \$42,000 street bonds.

### KENTUCKY

**Carlisle, Ky.**

**Bond Sale**—The \$100,000 gas distribution system revenue bonds offered on April 9—v. 173, p. 1523—were awarded to Stein Bros. & Boyce, of Louisville, and Charles A. Hinsch & Co., of Cincinnati, jointly, at a price of 96.11, a net interest cost of about 3.39%, as follows:

\$56,000 3½s. Due on Sept. 1 from 1953 to 1964 inclusive.  
44,000 3s. Due on Sept. 1 from 1965 to 1972 inclusive.

### LOUISIANA

**Calcasieu Parish Sch. Dist. No. 23 (P. O. Lake Charles), La.**

**Bond Sale**—The \$375,000 school bonds offered on April 12—v. 173, p. 1218—were awarded to Ducourneau & Kees, of New Orleans, at a net interest cost of about 2.48%.

**East Feliciana Parish Sub Road Dist. No. 1 of Road Dist. No. 2 (P. O. Clinton), La.**

**Bond Offering**—H. H. Forrester, Secretary of Police Jury, will receive sealed bids until 10 a.m. (CST) on May 1 for the purchase of \$70,000 public improvement bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1971 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

### MAINE

**Auburn, Me.**

**Note Offering**—Bernal B. Allen, City Manager, will receive sealed bids until 4 p.m. (EST) on April 16 for the purchase of \$350,000 notes. Dated April 17, 1951. Due on March 1, 1952. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

### MASSACHUSETTS

**Andover Housing Authority, Mass.**

**Note Offering**—Stanley F. Swanton, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on April 17 for the purchase of \$645,000 fourth series notes. Dated April 26, 1951. Due on May 1, 1952. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Bristol County (P. O. Taunton), Mass.**

**Note Sale**—The \$275,000 Tuberculosis Hospital Maintenance Loan notes offered on April 10—v. 173, p. 1524—were awarded to the Bristol County Trust Co., of Taunton, at 1.04%.



**Brockton, Mass.**

**Note Sale**—The \$500,000 notes offered on April 12—v. 173, p. 906—were awarded to the Second National Bank, and the Boston Safe Deposit & Trust Co., both of Boston, jointly, at 1.08%.

Dated April 12, 1951. Due on Nov. 15, 1951. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Cummington, Mass.**

**Bond Sale**—The issue of \$126,000 bonds was purchased by Robert Hawkins & Co., of Boston, as 3s, at par.

**Essex County (P. O. Salem), Mass.**

**Bond Offering**—Thomas F. Duffy, County Treasurer, will receive sealed bids until 11 a.m. (EST) on April 17 for the purchase of \$500,000 Court House loan, Act of 1950 bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1971 inclusive. Interest M-N. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**Fall River Housing Authority, Massachusetts.**

**Note Sale**—The \$1,160,000 second series notes offered on April 11—v. 173, p. 1524—were awarded to the Branch Banking & Trust Co., of Wilson, at 1.04%.

**Fitchburg, Mass.**

**Bond Offering**—John G. Woollacott, City Treasurer, will receive sealed bids until noon (EST) on April 18 for the purchase of \$100,000 bonds, as follows:

- \$50,000 sidewalk construction bonds. Due on May 1 from 1952 to 1961 inclusive.
- 50,000 street construction bonds. Due on May 1 from 1952 to 1956 inclusive.

The bonds are dated May 1, 1951. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Framingham, Mass.**

**Note Offering**—Albert E. Cole, Town Treasurer, will receive sealed bids until 11 a.m. (EST) on April 17 for the purchase of \$400,000 revenues notes. Due on Nov. 8 and Nov. 22, 1951.

**Franklin, Mass.**

**Bond Sale**—The issue of \$372,000 bonds was purchased by Estabrook & Co., and R. L. Day & Co., both of Boston, jointly, as 1½s, at a price of 100.67, a basis of about 1.67%.

**Note Sale**—The issue of \$50,000 tax anticipation notes was purchased by the Norfolk County Trust Co., of Dedham, at 0.94%.

Dated May 1, 1951. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Leominster Housing Authority, Massachusetts.**

**Note Offering**—Sydney T. Harvey, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on April 17 for the purchase of \$700,000 fourth series notes. Dated April 26, 1951. Due on Jan. 31, 1952. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

**Needham Housing Authority, Mass.**

**Note Offering**—John B. Moseley, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on April 17 for the purchase of \$872,000 fourth series notes. Dated April 26, 1951. Due on July 31, 1952. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**New Bedford, Mass.**

**Note Sale**—The \$600,000 notes offered on April 9—v. 173, p. 1524—were awarded to the National Shawmut Bank, and the Boston Safe Deposit & Trust Co., both of Boston, jointly, at 1.20%.

**Newburyport Housing Authority, Massachusetts.**

**Note Offering**—Daniel F. O'Brien, Chairman, will receive sealed bids at the office of the

State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on April 17 for the purchase of \$470,000 third series notes. Dated April 26, 1951. Due on May 1, 1952. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

**Norfolk County (P. O. Dedham), Mass.**

**Note Sale**—The issue of \$350,000 Tuberculosis Hospital Maintenance notes was purchased by the Norfolk County Trust Co., of Dedham, at 0.94%. Dated April 10, 1951. Due on April 7, 1952.

**Orange, Mass.**

**Bond Sale**—The \$266,000 school bonds offered on April 10—v. 173, p. 1524—were awarded to Estabrook & Co., of Boston, as 1½s, at a price of 100.19, a basis of about 1.46%.

**Quincy, Mass.**

**Note Sale**—The \$750,000 notes offered on April 10—v. 173, p. 1117—were awarded to the Merchants National Bank, of Boston, at 1.03%.

**Salem, Mass.**

**Note Sale**—The issue of \$350,000 tax anticipation notes was purchased by the National Shawmut Bank, of Boston, at 1.04%. Dated April 6, 1951. Due on Nov. 6, 1951.

**Sharon, Mass.**

**Note Sale**—The issue of \$100,000 tax anticipation notes was purchased by the Norfolk County Trust Co., of Dedham, at 0.95%. Dated April 16, 1951. Due on Nov. 16, 1951.

**Winchester, Mass.**

**Note Sale**—The issue of \$300,000 revenue notes was purchased by the Winchester Trust Co., at 0.50%, plus a premium of \$2.

**Yarmouth, Mass.**

**Note Offering**—Allen H. Knowles, Town Treasurer, will receive sealed bids until 2 p.m. (EST) on April 16 for the purchase of \$35,000 water mains loan notes. Dated May 1, 1951. Due on May 1 from 1952 to 1958 inclusive.

**MICHIGAN**

**Birmingham, Mich.**

**Bond Sale**—The \$250,000 water supply system revenue, series B bonds offered on April 9—v. 173, p. 1422—were awarded to Halsey, Stuart & Co. Inc., at a price of 110.001, a net interest cost of about 2.22%, as follows:

- \$40,000 2½s. Due on April 1 from 1954 to 1961 inclusive.
- 30,000 2s. Due on April 1 from 1962 to 1967 inclusive.
- 180,000 2½s. Due on April 1 from 1968 to 1979 inclusive.

**Coleman, Mich.**

**Bond Sale**—The \$70,000 water supply system revenue bonds offered on April 9—v. 173, p. 1524—were awarded to H. V. Sattley & Co., of Detroit, as 4s.

**Dearborn, Mich.**

**Note Offering**—Myron A. Stevens, City Clerk, will receive sealed bids until 8 p.m. (EST) on April 17 for the purchase of \$200,000 tax anticipation notes. Dated April 15, 1951. Due on Dec. 15, 1951.

**Escanaba, Mich.**

**Bond Offering**—George M. Harvey, City Clerk, will receive sealed bids until 1 p.m. (EST) on April 25 for the purchase of \$900,000 water revenue, series 1951 bonds. Dated Jan. 1, 1951. Due on January and July 1 from 1954 to 1981 inclusive. The bonds maturing in 1970 to 1981 are callable. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

**Additional Offering**—Mr. Harvey will also receive sealed bids until 2 p.m. (EST) on the same day for the purchase of \$125,000 gas system bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1952 to 1961 inclusive. Interest F-A. Legality approved by Chapman & Cutler, of Chicago.

**Fillmore Township Sch. Dist. No. 2 (P. O. 912 Lincoln Avenue, Holland), Mich.**

**Bond Sale**—The \$90,000 building bonds offered on April 4—v. 173, p. 1218—were awarded to the Peoples State Bank, of Holland, as 3s, at par.

**Grand Rapids and Paris Twps. Frac. Graded Sch. Dist. No. 3 (P. O. 2018 Wealthy St., Southwest, Grand Rapids), Michigan**

**Bond Sale**—The \$850,000 building and site bonds offered on April 11—v. 173, p. 1422—were awarded to a syndicate composed of Braun, Bosworth & Co., Inc., Paine, Weber, Jackson & Curtis, John Nuveen & Co., both of Chicago, McDonald-Moore & Co., of Detroit, and Ryan, Sutherland & Co., of Toledo, at a price of 100.06, a net interest cost of about 1.74%, as follows:

- \$320,000 2s. Due on May 1 from 1952 to 1957 inclusive.
- 465,000 1½s. Due on May 1 from 1958 to 1965 inclusive.
- 65,000 1½s. Due on May 1, 1966.

Dated Dec. 1, 1950. Due on Dec. 1 from 1952 to 1966 inclusive. Principal and interest (J-D) payable at any financial institution in the City, to be agreed upon with the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Monguagwa Township Sch. Dist. No. 2 (P. O. Trenton), Mich.**

**Note Sale**—The \$101,000 tax anticipation notes offered on April 9—v. 173, p. 1422—were awarded to the First of Michigan Corporation, of Detroit, at 1.86%.

**Nankin and Dearborn Townships Frac. Sch. Dist. No. 2 (P. O. Route No. 2, Inkster), Mich.**

**Bond Offering**—Alex Solomon, Director, will receive sealed bids until 7:30 p.m. (EST) on April 18 for the purchase of \$120,000 building bonds. Dated May 1, 1951. Due on June 1 from 1952 to 1969 inclusive. The bonds maturing from 1957 to 1969 are callable. Interest J-D. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Saginaw Township, Hemmeter School District No. 3 (P. O. Route No. 7, Saginaw), Michigan**

**Bonds Not Sold**—The offering of \$150,000 building bonds did not receive any bids.

Dated April 1, 1951. Due on March 15 from 1952 to 1962 inclusive. The bonds maturing in 1957 to 1962 are callable. Principal and interest (M-S) payable at the East Side Office of the Second National Bank & Trust Co., Saginaw. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**MINNESOTA**

**Edgerton, Minn.**

**Bond Offering**—Arthur C. Anderson, Village Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 24 for the purchase of \$12,000 water works system bonds. Dated April 1, 1951. Due on Jan. 1 from 1954 to 1965 inclusive. Legality approved by Faegre & Benson, of Minneapolis.

**Fairmont, Minn.**

**Bond Offering**—Stanley Stewart, City Clerk, will receive sealed bids until 8 p.m. (CST) on April 19 for the purchase of \$50,000 sewage disposal plant bonds. Dated May 1, 1951. Due on May 1 from 1953 to 1962 inclusive. Legality approved by Faegre & Benson, of Minneapolis.

**Kettle River, Minn.**

**Bonds Not Sold**—No bids were received for the \$50,000 water works bonds offered on April 3—v. 173, p. 1322.

**Lafayette, Minn.**

**Bond Offering**—V. F. Quist, Village Clerk, will receive sealed bids until 8 p.m. (CST) on April 24 for the purchase of \$35,000 street improvement bonds. Dated April 1, 1951. Due on April 1 from

1953 to 1967 inclusive. The bonds maturing in 1962 to 1967 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**Osseo, Minn.**

**Certificate Offering**—R. E. Setzler, Village Clerk, will receive sealed bids until 8 p.m. (CST) on April 30 for the purchase of \$8,500 fire equipment certificates of indebtedness. Dated May 1, 1951. Due on May 1 from 1953 to 1956 inclusive. Legality approved by Faegre & Benson, of Minneapolis.

**Owatonna, Minn.**

**Certificate Sale**—The issue of \$153,000 improvement certificates of indebtedness was purchased by the Security Bank & Trust Co., and the First National Bank, both of Owatonna, jointly, as 1½s.

Dated April 1, 1951. Due semi-annually on July 1, 1952 to Jan. 1, 1956. Legality approved by Faegre & Benson of Minneapolis.

**Renville County Indep. Sch. Dist. No. 63 (P. O. Hector), Minn.**

**Bond Sale**—The \$930,000 building bonds offered on April 12—v. 173, p. 1524—were awarded to a syndicate composed of John Nuveen & Co., of Chicago, Weeden & Co., of San Francisco, and Central Republic Co., of Chicago, and the Milwaukee Co., of Milwaukee, at a price of 100.03, a net interest cost of about 2.84%, as follows:

- \$515,000 2½s. Due on April 1 from 1954 to 1970 inclusive.
- 415,000 2.90s. Due on April 1 from 1971 to 1981 inclusive.

**MISSISSIPPI**

**Carson Con. Sch. Dist., Miss.**

**Bond Sale**—The issue of \$50,000 school bonds was purchased by the Southern Bond Co., of Jackson, as 2½s and 2¼s. Dated April 1, 1951.

**Prentiss Con. Sch. Dist., Miss.**

**Bond Sale**—The issue of \$175,000 school bonds was purchased by M. A. Saunders & Co., of Memphis, as 2¼s and 2½s. Dated Feb. 1, 1951.

**MISSOURI**

**Maryland Heights Sch. Dist., Mo.**

**Bond Sale**—The issue of \$45,725 school improvement bonds was purchased by the St. Johns Community Bank, of St. Johns, as 2¼s. Dated Feb. 1, 1951.

**St. Louis County Sch. Dist. No. R-7 (P. O. Kirkwood), Mo.**

**Bond Sale**—The issue of \$330,000 school bonds was purchased by the First National Bank, of Chicago, and Blewer, Heitner & Glynn, of St. Louis, jointly, at a price of 100.15, a net interest cost of about 1.90%, as follows:

- \$70,000 1½s. Due on Feb. 1 from 1952 to 1959 inclusive.
- 89,000 1½s. Due on Feb. 1 from 1960 to 1968 inclusive.
- 171,000 2s. Due on Feb. 1 from 1969 to 1971 inclusive.

The bonds are dated April 1, 1951.

**University City Sch. Dist., Mo.**

**Bond Offering**—Peter Schott, Jr., Secretary of Board of Education, will receive sealed bids until 8 p.m. (CST) on April 18 for the purchase of \$1,350,000 building bonds. Dated May 1, 1951. Due on Feb. 1 from 1954 to 1971 inclusive. Legality approved by Charles & Trauernicht, of St. Louis.

**Valley Park Sch. Dist., Mo.**

**Bond Sale**—The issue of \$78,000 bonds was purchased by I. M. Simon & Co., of St. Louis, as 2s, 2¼s and 2½s. Dated April 1, 1951.

**MONTANA**

**Bridger, Mont.**

**Bond Sale**—The \$25,000 water works, first series bonds offered on April 6—v. 173, p. 1219—were awarded to the Yellowstone Bank, of Laurel, and the United State National Bank, of Red Lodge, jointly.

**Roosevelt County Sch. Dist. (P. O. Wolf Point), Mont.**

**Bond Sale**—The \$251,320 bonds offered on April 9—v. 173, p. 1322—were awarded to the State Board of Land Commissioners, as 2½s.

**NEVADA**

**Elko County (P. O. Elko), Nev.**

**Bond Sale**—The \$175,000 County High School building bonds offered on April 6—v. 173, p. 1422—were awarded to Merrill Lynch, Pierce, Fenner & Beane, of New York City, as 2½s, at a price of 100.10, a basis of about 2.49%.

**NEW HAMPSHIRE**

**Manchester Housing Authority, New Hampshire**

**Note Offering**—Eugene O. Manseau, Chairman, will receive sealed bids until 11 a.m. (EST) on April 17 for the purchase of \$2,770,000 fifth issue notes. Dated May 2, 1951. Due on Nov. 2, 1951. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Nashua Housing Authority, N. H.**

**Note Sale**—The \$1,290,000 fifth issue loan notes offered on April 10—v. 173, p. 1525—were awarded to the Chase National Bank, of New York City, at 1.18%, plus a premium of \$15.

**NEW JERSEY**

**Clifton, N. J.**

**Note Sale**—The issue of \$250,000 tax anticipation notes was purchased by the Paterson Savings Bank & Trust Co., of Paterson, as 1.70s, plus a premium of \$1.23. Dated April 10, 1951. Due on Feb. 11, 1952.

**Fair Lawn, N. J.**

**Bond Offering**—Ralph M. Bryant, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on April 24 for the purchase of \$686,000 bonds, as follows:

- \$12,000 land acquisition bonds.
- 125,000 sewer assessment-1949 bonds.
- 30,000 general improvement bonds.
- 500,000 water system bonds.
- 9,000 street assessment, series C bonds.
- 10,000 building improvement bonds.

The bonds are dated May 1, 1951. Due on May 1 from 1952 to 1976 inclusive. Interest M-N. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Hopatcong, N. J.**

**Bond Sale**—The \$120,000 school bonds offered on April 6—v. 173, p. 1422—were awarded to Ira Haupt & Co., of New York City, as 1.70s, at a price of 100.03, a basis of about 1.69%.

**Mannington Township Sch. Dist. (P. O. Box No. 17, Salem), N. J.**

**Bond Offering**—Alice B. Wright, District Clerk, will receive sealed bids until 8 p.m. (EST) on April 26 for the purchase of \$65,000 school bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1951 to 1963 inclusive. Interest M-N. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Millburn Township Sch. Dist. (P. O. Millburn), N. J.**

**Bond Sale**—The \$180,000 school bonds offered on April 11—v. 173, p. 1422—were awarded to the National State Bank, of Newark, as 1½s, at par.

**Mountainside Sch. Dist., N. J.**

**Bond Sale**—The \$380,000 bonds offered on April 5—v. 173, p. 1322—were awarded to Ira Haupt & Co., of New York City, and the Union County Trust Co., of Elizabeth, jointly, as 2.10s, at a price of 100.08, a basis of about 2.09%.

**Oakland, N. J.**

**Bond Sale**—The \$40,000 water bonds offered on April 11—v. 173, p. 1422—were awarded to the First National Bank, of Bloomingdale, as 2¼s, at a price of 100.10, a basis of about 2.23%.



**Totowa, N. J.**

**Bond Offering**—Harry A. Stratton, Acting Borough Clerk, will receive sealed bids until 8 p.m. (EST) on April 25 for the purchase of \$28,000 general refunding bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1956 inclusive. Interest J-D. Legality approved by Hawkins, Delafield & Wood, of New York City.

**NEW YORK****Alfred, N. Y.**

**Bond Offering**—M. E. Kenyon, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on April 24 for the purchase of \$110,000 water-1951 bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1973 inclusive. Interest M-N. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Auburn, N. Y.**

**Bond Offering**—J. A. Keller, City Comptroller, will receive sealed bids until 11 a.m. (EST) on April 23 for the purchase of \$1,059,500 bonds, as follows:

\$170,000 street improvement bonds. Due on Nov. 1 from 1951 to 1960 inclusive.  
133,000 sewer bonds. Due on Nov. 1 from 1951 to 1970 inclusive.  
44,000 public improvement bonds. Due on May 1 from 1952 to 1955 inclusive.  
712,500 school bonds. Due on May 1 from 1952 to 1981 inclusive.

The bonds are dated May 1, 1951. Interest M-N. Legality approved by Reed, Hoyt & Washburn, of New York City.

**Clarkstown and Orangetown Union Free Sch. Dist. No. 8 (P. O. Nanuet), N. Y.**

**Bond Offering**—John H. Renken, Jr., District Clerk, will receive sealed bids until 3:30 p.m. (EST) on April 17 for the purchase of \$406,000 building-1951 bonds. Dated March 1, 1951. Due on March 1 from 1952 to 1980 inclusive. Interest M-S. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Clinton County (P. O. Plattsburgh), N. Y.**

**Bond Sale**—The \$500,000 County bonds offered on April 6—v. 173, p. 1423—were awarded to Salomon Bros. & Hutzler, of New York City, as 1½s, at a price of 100.03, a basis of about 1.48%.

**Edwards, Fine, Hermon and Russell Central Sch. Dist. No. 1 (P. O. Edwards), New York**

**Bond Offering**—A. E. Clark, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on April 18 for the purchase of \$178,000 building-1951 bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1980 inclusive. Interest A-O. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Fallsburgh (P. O. South Fallsburgh), N. Y.**

**Bond Offering**—Mortimer Michaels, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on April 16 for the purchase of \$37,000 machinery-1951 bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1956 inclusive. Interest A-O.

**Galway, Charlton, Milton, Providence, Perth, Broadalbin, Glenville and Amsterdam Central Sch. Dist. No. 1 (P. O. Galway), N. Y.**

**Bond Sale**—The \$584,000 building-1951 bonds offered on April 12—v. 173, p. 1525—were awarded to a syndicate composed of the Marine Trust Co., of Buffalo, Blair, Rollins & Co., Inc., and R. D. White & Co., of New York City, as 2½s, at a price of 101.03, a basis of about 2.41%.

**Hempstead (P. O. Hempstead), New York**

**Bond Sale**—The \$38,000 animal shelter-1951 bonds offered on April 10—v. 173, p. 1525—were awarded to Tilney & Co., of New York City, as 2.20s, at a price of 100.15, a basis of about 2.17%.

**Hempstead and North Hempstead Union Free Sch. Dist. No. 22 (P. O. Floral Park), N. Y.**

**Bond Sale**—The issue of \$135,000 school bonds was purchased by the First National Bank & Trust Co., of Floral Park, as 1½s, at a price of 100.01, a basis of about 1.74%.

**Indian Lake (P. O. Indian Lake), New York**

**Bond Sale**—The \$44,000 park and playground-1951 bonds offered on April 6—v. 173, p. 1423—were awarded to the Marine Trust Co., of Buffalo, as 2.20s, at a price of 100.28, a basis of about 2.14%.

**Long Beach, N. Y.**

**Bond Offering**—Francis P. Callahan, City Treasurer, will receive sealed bids until 11 a.m. (EST) on April 18 for the purchase of \$343,000 water-1951 bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1987 inclusive. The bonds maturing on May 1, 1961 and thereafter are callable. Interest M-N. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**New York City Housing Authority, N. Y.**

**Note Offering**—Philip J. Cruise, Chairman, will receive sealed bids until 11 a.m. (EST) on April 19 for the purchase of \$2,972,000 issue LIH notes. Dated May 21, 1951. Due on Nov. 21, 1951. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Oyster Bay Union Free Sch. Dist. No. 17 (P. O. Hicksville), N. Y.**

**Bond Sale**—The \$755,000 construction bonds offered on April 11—v. 173, p. 1525—were awarded to a syndicate composed of Roosevelt & Cross, Geo. B. Gibbons & Co., Inc., Francis I. duPont & Co., Chas. E. Weigold & Co., Bacon, Stevenson & Co., B. J. Van Ingen & Co., Tilney & Co., and R. D. White & Co., all of New York City, as 2.30s, at a price of 100.22, a basis of about 2.26%.

**Sharon, Cherry Valley and Roseboom Central Sch. Dist. No. 1 (P. O. Sharon Springs), New York**

**Bond Sale**—The \$135,000 building addition-1950 bonds offered on April 11—v. 173, p. 1423—were awarded to Roosevelt & Cross, of New York City, as 2.20s, at a price of 100.45, a basis of about 2.17%.

**Utica, N. Y.**

**Note Offering**—Theodore Rokahr, President of the First Bank & Trust Co., of Utica, will receive sealed bids until noon (EST) on April 18 for the purchase of \$1,600,000 tax anticipation notes. Dated April 19, 1951. Due on Nov. 19, 1951. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**NORTH CAROLINA****Asheboro, N. C.**

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on April 17 for the purchase of \$30,000 water and sewer bonds. Dated May 1, 1951. Due on May 1 from 1953 to 1972 inclusive. Interest M-N. Legality approved by Reed, Hoyt & Washburn, of New York City.

**Hillsboro, N. C.**

**Bond Sale**—The \$7,500 cemetery bonds offered on April 10—v. 173, p. 1525—were awarded to the Vance Securities Corp., of Greensboro, and J. Lee Peeler & Co., of Durham, jointly, at a price of par, a net interest cost of about 2.78%, as follows:

\$5,500 3s. Due on June 1 from 1952 to 1962 inclusive.  
2,000 2½s. Due on June 1 in 1963 and 1964.

**Montgomery County (P. O. Troy), N. C.**

**Bond Sale**—The \$12,500 school building bonds offered on April 10—v. 173, p. 1525—were awarded to the Vance Securities Corp., of

Greensboro, and J. Lee Peeler & Co., of Durham, jointly, at a price of par, a net interest cost of about 2.86%, as follows:

\$10,500 3s. Due on June 1 from 1952 to 1962 inclusive.  
2,000 2½s. Due on June 1 in 1963 and 1964.

**Pitt County, Grifton School District (P. O. Greenville), N. C.**

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on April 17 for the purchase of \$30,000 school bonds. Dated Dec. 1, 1950. Due on June 1 from 1954 to 1969 inclusive. Interest J-D. Legality approved by Mitchell & Pershing, of New York City.

**Zebulon, N. C.**

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on April 17 for the purchase of \$50,000 municipal building bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1968 inclusive. Interest M-N. Legality approved by Mitchell & Pershing, of New York City.

**OHIO****Akron City Sch. Dist., Ohio**

**Bond Offering**—Hazel Fleek, Clerk of Board of Education, will receive sealed bids until noon (DST) on May 9 for the purchase of \$6,720,000 construction bonds. Dated June 1, 1951. Due on Nov. 1 from 1952 to 1972 inclusive. Interest M-N. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Bay Village, Ohio**

**Bond Offering**—Glenn L. Gan-yard, Village Auditor, will receive sealed bids until noon (EST) on April 30 for the purchase of \$70,500 3% street improvement-1951, series 1, special assessment bonds. Dated April 1, 1951. Due on Dec. 1 from 1952 to 1961 inclusive. Interest J-D. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Eatler Local Sch. Dist., Ohio**

**Bond Offering**—Earl E. Heininger, Clerk of Board of Education, will receive sealed bids until noon (EST) on May 4 for the purchase of \$133,000 3% building bonds. Dated April 1, 1951. Due on Oct. 1 from 1952 to 1974 inclusive. Interest A-O. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Catawba Island Township (P. O. Port Clinton), Ohio**

**Bond Sale**—The \$28,000 Town Hall and Fire Station Building bonds offered on April 9—v. 173, p. 1526—were awarded to Hayden, Miller & Co., of Cleveland, as 2s, at a price of 100.58, a basis of about 1.89%.

**Cleveland, Ohio**

**Bond Sale**—The \$12,900,000 bonds offered on April 10—v. 173, p. 1323—were awarded to a syndicate composed of the First National Bank, of Chicago, National City Bank, Chemical Bank & Trust Co., Laidlaw & Co., all of New York City, City National Bank & Trust Co., of Kansas City, Bacon, Stevenson & Co., W. H. Morton & Co., both of New York City, Fidelity Union Trust Co., of Newark, Hayden, Stone & Co., of New York City, Weeden & Co., R. H. Moulton & Co., both of San Francisco, Robert Winthrop & Co., of New York City, J. C. Bradford & Co., of Nashville, H. M. Byllesby & Co., Julien Collins & Co., both of Chicago, G. C. Haas & Co., Kean, Taylor & Co., both of New York City, Ginter & Co., of Cleveland, Burns, Corbett & Pickard, Inc., of Chicago, Lyons & Shatto, of Boston, McMaster Hutchinson & Co., of Chicago, Woodcock, Hess & Co., of Philadelphia, and Shaughnessy & Co., of St. Paul, at a price of 100.003, a net interest cost of about 1.82%.

**Cleveland Heights, Ohio**

**Bond Sale**—The issue of \$700,000 sewer, series H bonds was purchased by a syndicate composed of the First Boston Corp., Field, Richards & Co., and Ginter & Co., both of Cleveland, as 1½s, at a price of 100.66, a basis of about 1.66%.

**Cuyahoga County (P. O. Cleveland), Ohio**

**Bond Offering**—Frank J. Husak, Clerk of County Commissioners, will receive sealed bids until 11 a.m. (DST) on April 30 for the purchase of \$150,000 water and sewer planning, series A bonds. Dated May 1, 1951. Due on Oct. 1 from 1952 to 1961 inclusive. Interest A-O. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Cuyahoga Falls, Ohio**

**Bond Sale**—The \$525,000 general improvement bonds offered on April 2—v. 173, p. 1323—were awarded to a syndicate composed of the Ohio Co. of Columbus, Doll & Isphording, Inc., Provident Savings Bank & Trust Co., and Weil, Roth & Irving Co., of Cincinnati, at a net interest cost of about 2.32%.

**Dover Local Sch. Dist., Ohio**

**Bond Offering**—W. E. McCracken, Clerk of Board of Education, will receive sealed bids until noon (EST) on April 21 for the purchase of \$94,000 building bonds. Dated May 1, 1951. Due on May and Nov. 1, 1968 to 1973. Interest M-N.

**Hamilton, Ohio**

**Bond Offering**—Charles T. Rupert, Director of Finance, will receive sealed bids until noon (EST) on April 25 for the purchase of \$95,000 Viaduct Improvement bonds. Dated April 1, 1951. Due on Oct. 1 from 1952 to 1970 inclusive. Interest A-O. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Ironton, Ohio**

**Note Offering**—Paul Sutton, City Auditor, will receive sealed bids until noon (EST) on April 27 for the purchase of \$233,000 street improvement-1951 notes. Dated April 1, 1951. Due on April 1, 1953. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Lafayette-Jackson Local Sch. Dist. (P. O. Lafayette), Ohio**

**Bond Sale**—The \$95,000 building bonds offered on April 10—v. 173, p. 1526—were awarded to McDonald & Co., of Cleveland, as 2s, at a price of 101.07, a basis of about 1.80%.

**Montgomery County (P. O. Dayton), Ohio**

**Bond Offering**—Jessie B. Gano, Clerk of Board of County Commissioners, will receive sealed bids until noon (EST) on April 18 for the purchase of \$94,567.27 sewer district bonds. Dated April 15, 1951. Due on Dec. 15 from 1952 to 1961 inclusive. Interest J-D. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Warren, Ohio**

**Bond Offering**—Carrie Lovett, City Auditor, will receive sealed bids until 8 p.m. (EST) on April 19 for the purchase of \$5,450,000 water works first mortgage revenue bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1953 to 1991 inclusive. The bonds maturing in 1957 to 1991 are callable. Interest J-J. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**West Liberty Village Local Sch. Dist., Ohio**

**Bond Offering**—M. L. Price, Clerk-Treasurer of Board of Education, will receive sealed bids until noon (EST) on April 27 for the purchase of \$260,000 high school building bonds. Dated May 1, 1951. Due on Oct. 1 from 1952 to 1974 inclusive. Interest A-O. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Woodville Local Sch. Dist., Ohio**

**Bond Sale**—The \$400,000 building bonds offered on March 16—v. 173, p. 1119—were awarded to Stranahan, Harris & Co., Inc., of Toledo, as 2½s, at a price of 100.79, a basis of about 2.17%.

**OKLAHOMA****Bartlesville, Okla.**

**Bond Offering**—Eva Sanderson, City Clerk, will receive sealed bids until April 23 for the purchase of \$850,000 water and sewer bonds.

**Osage County Indep. Sch. Dist. No. 35 (P. O. Avant), Okla.**

**Bond Sale**—The \$45,000 building bonds offered on April 11—v. 173, p. 1526—were awarded to Evan L. Davis, or Tulsa, as follows:

\$30,000 2½s. Due from 1954 to 1959 inclusive.  
15,000 2½s. Due from 1960 to 1962 inclusive.

**Ponca City, Okla.**

**Bond Offering**—C. E. Norton, City Clerk, will receive sealed bids until 7 p.m. (CST) on April 30 for the purchase of \$280,000 bonds, as follows:

\$56,000 sanitary sewer bonds. Due from 1954 to 1972 inclusive.  
224,000 storm sewer bonds. Due from 1954 to 1975 inclusive.  
The bonds are dated May 1, 1951.

**Sterling, Okla.**

**Bond Offering**—V. M. Waid, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 17 for the purchase of \$20,000 sewer system bonds. Due from 1953 to 1972 inclusive.

**Washita County Indep. Sch. Dist. No. 2 (P. O. Cordell), Okla.**

**Bond Sale**—The issue of \$12,500 furniture bonds was purchased by the Small-Milburn Co., of Oklahoma City.

Due from 1954 to 1959 inclusive.

**OREGON****Coos Bay, Ore.**

**Bond Offering**—H. Oscar Gulloven, City Recorder, will receive sealed bids until 5 p.m. (PST) on April 23 for the purchase of \$18,029.97 improvement, issue 1951-A bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1963 inclusive. The bonds maturing on and after April 1, 1953 are callable. Interest A-O. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**Oakridge, Ore.**

**Bond Offering**—Kenneth L. Randall, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on April 25 for the purchase of \$180,000 general obligation, sewer bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1970 inclusive. The bonds maturing after May 1, 1958 are callable. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**Pilot Rock, Ore.**

**Bond Sale**—The \$70,000 water bonds offered on April 9—v. 173, p. 1324—were awarded to the First National Bank, of Portland.

**Tualatin, Ore.**

**Bond Sale**—The \$20,000 water general obligation bonds offered on April 5—v. 173, p. 1324—were awarded to the First National Bank, of Portland, at a net interest cost of about 2.73%.

**Umatilla County Sch. Dist. No. 6 (P. O. Umatilla), Ore.**

**Bond Offering**—Joy Vanderhorst, District Clerk, will receive sealed bids until 8 p.m. (PST) on April 20 for the purchase of \$160,000 building bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1966 inclusive. Interest M-N. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**Washington County School District No. 6 (P. O. 715 N. W. Murray Road Portland 1), Ore.**

**Bond Offering**—Paul Cole, District Clerk, will receive sealed bids until 7:30 p.m. (PST) on



April 23 for the purchase of \$89,000 school bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1971 inclusive. The bonds maturing in 1962 to 1971 are callable.

**Washington County, Union High School District No. 5 (P. O. 1642 Elm Street, Forest Grove), Ore.**

**Bond Offering**—Virginia Huschka, District Clerk, will receive sealed bids until May 10 for the purchase of \$680,000 school house bonds.

**PENNSYLVANIA**

**Allegheny County (P. O. Pittsburgh), Pa.**

**Bond Offering**—James W. Knox, County Controller, will receive sealed bids until May 1 for the purchase of \$6,190,000 general obligation bonds.

**Canonsburg, Pa.**

**Bond Offering**—Carl J. Gessler, Borough Secretary, will receive sealed bids until 7:30 p.m. (EST) on April 30 for the purchase of \$100,000 general obligation bonds.

**Erie School District, Pa.**

**Bond Sale**—The \$700,000 improvement bonds offered on April 11—v. 173, p. 1423—were awarded to a syndicate composed of Harriman Ripley & Co., Inc., Schmidt, Poole & Co., of Philadelphia, Fauset, Steele & Co., of Pittsburgh, and Janney & Co., of Philadelphia, as 1½s, at a price of 100.12, a basis of about 1.73%.

**Lewiston, Pa.**

**Bond Sale**—The \$100,000 improvement bonds offered on April 10—v. 173, p. 1423—were awarded to Harriman Ripley & Co., Inc., as 1½s, at a price of 100.54, a basis of about 1.67%.

**Municipal Authority of the Town of Bloomsburg (P. O. Bloomsburg), Pa.**

**Bond Offering**—Paul D. Jacobs, Secretary of the Authority, will receive sealed bids until 2 p.m. (EST) on April 26 for the purchase of \$1,250,000 sewer revenue, series of 1951 bonds. Dated April 1, 1951. Due on April 1 from 1954 to 1981 inclusive. The bonds maturing on and after April 1, 1957 are callable. Interest A-O. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**New Kensington Sch. Dist., Pa.**

**Bond Sale**—The \$125,000 general obligation bonds offered on April 9—v. 173, p. 1423—were awarded to Hemphill, Noyes, Graham, Parsons & Co., of Philadelphia, as 2s, at a price of 100.20.

**Pennsylvania State Highway and Bridge Authority (P. O. Harrisburg), Pa.**

**Bond Sale**—The \$25,000,000 highway and bridge, series of 1950 bonds offered April 11—v. 173, p. 1423—were awarded to a syndicate managed by Drexel & Co., and Harriman Ripley & Co., Inc., and including among others, Kidder, Peabody & Co., Smith, Barney & Co., Lehman Brothers, Phelps, Fenn & Co., Union Securities Corp., B. J. Van Ingen & Co., White, Weld & Co., Eastman, Dillon & Co., Dominick & Dominick, A. C. Allyn & Co., all of New York, Moncre Biddle & Co., of Philadelphia, Lee Higginson Corp., F. S. Moseley & Co., of New York, Stroud & Co., of Philadelphia, Hemphill, Noyes, Graham, Parsons & Co., of New York, Equitable Securities Corp., Laurence M. Marks & Co., Estabrook & Co., Reynolds & Co., A. G. Becker & Co., all of New York, Harris, Hall & Co., W. E. Hutton & Co., of New York, W. H. Newbold's Son & Co., of Philadelphia, Roosevelt & Cross, F. S. Smithers & Co., Shearson, Hammill & Co., all of New York, Butcher & Sherrerd, Elkins, Morris & Co., all of Philadelphia, Moore, Leonard & Lynch, of Pittsburgh, Schmidt, Poole & Co., of Philadelphia, Singer, Deane & Scribner, of Pittsburgh, E. W. Clark & Co., Yarnall & Co., both of Philadelphia, Andrews & Wells, Inc., of New York, DeHaven & Townsend, Crouter & Bodine, of

Philadelphia, Stern Bros. & Co., of Kansas City, Auchincloss, Parker & Redpath, of Washington, D. C., and Baker, Watts & Co., of Baltimore.

The syndicate purchased the bonds at a price of 98.90, a net interest cost of about 1.59%, as follows:

\$10,819,000 1½s. Due on Dec. 15 from 1954 to 1957 inclusive.  
2,769,000 1½s. Due on Dec. 15, 1958.  
5,620,000 1½s. Due on Dec. 15 in 1959 and 1960.  
5,792,000 1.60s. Due on Dec. 15 in 1961 and 1962.

**Trafford, Pa.**

**Bond Offering**—W. B. Meager, Borough Secretary, will receive sealed bids until 7:30 p.m. (EST) on April 23 for the purchase of \$50,000 general obligation bonds.

**Wilkesburg, Pa.**

**Bond Sale**—The \$250,000 general improvement bonds offered on April 9—v. 173, p. 1527—were awarded to Goldman, Sachs & Co., of New York City, and Wurts, Dulles & Co., of Philadelphia, jointly, as 1½s, at a price of 100.35, a basis of about 1.85%.

**SOUTH CAROLINA**

**Charleston County, St. Pauls Fire Dist. (P. O. Meggett), South Carolina**

**Bond Sale**—The issue of \$30,000 Fire Department bonds was purchased by Robinson - Humphrey Co., of Atlanta, as 1½s, at a price of 100.80, a basis of about 1.63%.

**Spartanburg County Sch. Dist. No. 7 (P. O. Box 970, Spartanburg), S. C.**

**Bond Sale**—The \$330,000 school building bonds offered on April 12—v. 173, p. 1324—were awarded to the Harris Trust & Savings Bank, of Chicago, and A. M. Law & Co., of Spartanburg, jointly, as 1.80s, at a price of 100.09, a basis of about 1.78%.

**TENNESSEE**

**Davidson County (P. O. Nashville), Tenn.**

**Bond Sale**—The \$1,000,000 hospital and home bonds offered on April 11—v. 173, p. 1119—were awarded to a syndicate composed of Halsey, Stuart & Co., John Nuveen & Co., Julien Collins & Co., both of Chicago, Stern Bros. & Co., of Kansas City, McDougal & Co., of Chicago, and the Third National Bank, of Nashville, as 1.80s, at a price of 100.05, a basis of about 1.79%.

**Additional Sale**—The \$1,600,000 Rural Elementary School Building-1950 bonds were purchased by a syndicate composed of the Equitable Securities Corp., Northern Trust Co., Harris Trust & Savings Bank, both of Chicago, J. C. Bradford & Co., of Nashville, and Paul Frederick & Co., of New York City, as 1.90s, at a price of 100.55, a basis of about 1.86%.

**Etowah, Tenn.**

**Bond Offering**—Dan Ivins, City Recorder, will receive sealed bids until 4 p.m. (EST) on April 27 for the purchase of \$25,000 street improvement bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1956 inclusive. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

**Greeneville, Tenn.**

**Bond Offering**—Carl Baxter, Town Recorder, will receive sealed bids until 10:30 a.m. (EST) on April 25 for the purchase of \$500,000 electric system revenue-1951 bonds. Dated March 1, 1951. Due on June 1 from 1952 to 1968 inclusive. The bonds maturing on June 1, 1958 and thereafter are callable. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

**Additional Offering**—Mr. Baxter will also receive sealed bids until the same time for the purchase of \$100,000 corporate purpose bonds. Dated April 1, 1951. Due on April

1 from 1952 to 1965 inclusive. Interest A-O. Legality approved by Chapman & Cutler, of Chicago.

**TEXAS**

**Alvin Indep. Sch. Dist., Texas**

**Bond Sale**—The \$750,000 school house bonds offered on April 10—v. 173, p. 1527—were awarded to a syndicate composed of John Nuveen & Co., of Chicago, Dittmar & Co., of San Antonio, Moroney, Beissner & Co., Rowles, Winston & Co., both of Houston, and Russ & Co., of San Antonio, at a net interest cost of about 2.26%, as follows:

\$165,000 2½s. Due on April 10 from 1952 to 1957 inclusive.  
585,000 2½s. Due on April 10 from 1958 to 1967 inclusive.

**Beckville Indep. Sch. Dist., Texas**

**Bond Sale**—The \$175,000 school house bonds offered on April 3—v. 173, p. 1424—were awarded to the East Texas Investment Co., of Tyler, at a net interest cost of about 2.95%.

**Bowie County, Liberty Com. Sch. Dist. No. 12 (P. O. Boston), Texas**

**Bond Sale**—The \$90,000 school house bonds offered on April 3—v. 173, p. 1324—were awarded to Henry-Seay & Co., of Dallas, at a net interest cost of about 3.09%.

**Jacksonville Indep. Sch. Dist., Texas**

**Bond Sale**—The \$850,000 school house bonds offered on April 11—v. 173, p. 1527—were awarded to a syndicate composed of Merrill, Lynch, Pierce, Fenner & Beane, of Dallas, Columbian Securities Corporation of Texas, of San Antonio, First National Bank, of Dallas, Dittmar & Co., of San Antonio, and the Texas Bank & Trust Co., of Dallas, at a price of 100.03, a net interest cost of about 2.71%, as follows:

\$255,000 2½s. Due on March 1 from 1952 to 1966 inclusive.  
595,000 2½s. Due on March 1 from 1967 to 1981 inclusive.

**Motley County (P. O. Matador), Texas**

**Bond Sale**—The issue of \$45,000 2½s, 2½s and 3s, road and bridge refunding bonds was purchased by William N. Edwards & Co., of Fort Worth. Dated March 10, 1951.

**Nueces County, Lower Nueces River Water Supply District (P. O. Corpus Christi), Texas**

**Bond Sale**—The \$450,000 second series water bonds offered on April 9—v. 173, p. 1424—were awarded to a syndicate composed of John Nuveen & Co., of Chicago, Central Investment Company of Texas, and Rauscher, Pierce & Co., both of Dallas, at a price of 100.04, a net interest cost of about 2.90%, as follows:

\$106,000 3s. Due on April 1 from 1961 to 1966 inclusive.  
179,000 2½s. Due on April 1 from 1967 to 1974 inclusive.  
165,000 3s. Due on April 1 from 1975 to 1980 inclusive.

**San Benito Indep. Sch. Dist., Texas**

**Bond Sale**—The \$300,000 school house-1951 bonds offered on April 10—v. 173, p. 1424—were awarded to Rauscher, Pierce & Co., of Dallas, at a net interest cost of about 3.49%.

**Sealy, Texas**

**Bond Sale**—The issue of \$340,000 bonds was purchased by the Eddleman-Pollock Co., of Houston, and the First Texas Corp., of San Antonio, jointly, as follows:

\$53,000 water and sewer bonds. Due on Sept. 1 from 1952 to 1960 inclusive.  
287,000 water and sewer bonds. Due on Sept. 1 from 1961 to 1985 inclusive.

The bonds are dated Feb. 1, 1951. The bonds maturing in 1962 to 1985 are callable.

**Snyder Con. Indep. Sch. Dist., Texas**

**Bond Offering**—W. H. Scarborough, Secretary of Board of

Trustees, will receive sealed bids until 2 p.m. (CST) on April 20 for the purchase of \$2,950,000 school house bonds. Dated April 15, 1951. Due on March 15 from 1952 to 1966 inclusive. The bonds maturing on March 15, 1961 and thereafter are callable. Interest M-S. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Somerville, Texas**

**Bond Sale**—The \$125,000 bonds were purchased by Rauscher, Pierce & Co., of San Antonio, as follows:

\$18,000 street improvement and fire station and equipment 2½% bonds. Due on April 1 from 1952 to 1958 inclusive.  
42,000 street improvement and fire station and equipment 2¾% bonds. Due on April 1 from 1959 to 1971 inclusive.  
20,000 street improvement and fire station and equipment 3% bonds. Due on April 1 from 1972 to 1976 inclusive.  
9,000 water and sewer revenue 2½% bonds. Due on April 1 from 1952 to 1958 inclusive.  
26,000 water and sewer revenue 2¾% bonds. Due on April 1 from 1959 to 1971 inclusive.  
10,000 water and sewer revenue 3¾% bonds. Due on April 1 from 1972 to 1976 inclusive.  
The bonds are dated April 1, 1951.

**Sweetwater, Texas**

**Bond Offering**—W. H. Whaley, City Secretary, will receive sealed bids until 7:30 p.m. (CST) on April 23 for the purchase of \$45,000 street improvement bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1963 inclusive. The bonds maturing after May 1, 1961, are callable. Interest M-N. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Winters, Texas**

**Bond Sale**—The issue of \$150,000 bonds was purchased by Keller & Ratliff, of Fort Worth, as follows:

\$60,000 water and sewer improvement bonds, as 3s and 3½s.  
40,000 City Hall bonds, as 2½s, 3s and 3½s.  
50,000 street improvement bonds, as 3s and 3½s.

The bonds are dated March 1, 1951.

**UTAH**

**Provo City, Utah**

**Bond Sale**—The issue of \$1,175,000 refunding bonds was purchased by a syndicate composed of John Nuveen & Co., of Chicago, Edward L. Burton & Co., Lincoln Ure & Co., F. T. Boise Co., all of Salt Lake City, and Merrill Lynch, Pierce, Fenner & Beane, of New York City, as follows:

\$399,000 electric revenue 1¾% bonds. Due on Sept. 1 from 1956 to 1961 inclusive.  
447,000 electric revenue 2% bonds. Due on Sept. 1 from 1962 to 1967 inclusive.  
329,000 electric revenue 2½% bonds. Due on Sept. 1 from 1968 to 1971 inclusive.

The bonds are dated Feb. 15, 1951.

**VIRGINIA**

**Roanoke, Va.**

**Bond Offering**—Harry R. Yates, City Auditor, will receive sealed bids until noon (EST) on May 1 for the purchase of \$4,000,000 water system bonds.

**South Norfolk, Va.**

**Bond Offering**—R. L. Spence, City Clerk, will receive sealed bids until 8 p.m. (EST) on April 26 for the purchase of \$450,000 general obligation bonds. Dated March 1, 1951. Due on Dec. 1 from 1954 to 1976 inclusive. Interest J-D. Legality approved by Reed, Hoyt & Washburn, of New York City.

**Warwick County (P. O. Hilton Village), Va.**

**Bond Offering**—T. Ryland Sanford, Jr., Clerk of County School

Board, reports that the County School Board will receive sealed bids at the office of the State Commission on Local Dept. Room No. 222, Finance Building, Capitol Squire, Richmond, until noon (EST) on April 25 for the purchase of \$1,250,000 school improvement bonds. Dated May 15, 1951. Due on May 15 from 1952 to 1977 inclusive. Interest M-N. Legality approved by Wood, King & Dawson, of New York City.

**Wise County School Districts (P. O. Wise), Va.**

**Bond Sale Postponed**—The sale of \$1,080,000 bonds offered on April 10—v. 173, p. 1527—was postponed.

**WASHINGTON**

**Grays Harbor County Sch. Dist. No. 28 (P. O. Montesano), Washington**

**Bond Offering**—Minnie Swisher, County Treasurer, will receive sealed bids until 10 a.m. (PST) on April 27 for the purchase of \$284,000 building bonds.

Dated June 1, 1951. Due on June 1 from 1953 to 1968 inclusive. The bonds maturing on and after 10 years from the date thereof are callable. Principal and interest (J-D) payable at the County Treasurer's office, or at the office of the fiscal agency of the State in New York City.

**Jefferson County (P. O. Port Townsend), Wash.**

**Bond Sale**—The \$150,000 bridge bonds offered on March 27—v. 173, p. 1527—were awarded to Foster & Marshall, and the Pacific National Bank, both of Seattle, jointly, at a price of 100.27, a net interest cost of about 2.34%. Dated April 15, 1951. Due from 1953 to 1966 inclusive.

**Pacific and Wahkiakum Counties, Naselle-Grays River Valley Sch. Dist. No. 129-130 (P. O. South Bend), Washington**

**Bond Offering**—Ross Neilson, Pacific County Treasurer, will receive sealed bids until noon (PST) on April 19 for the purchase of \$100,000 school bonds. Dated May 1, 1951. Due on May 1, from 1953 to 1975 inclusive. The bonds maturing on and after five years from the date of issue are callable.

**Pierce County Sch. Dist. No. 403 (P. O. Tacoma), Wash.**

**Bond Sale**—The \$144,000 school improvement bonds offered on April 6—v. 173, p. 1324—were awarded to Foster & Marshall, of Seattle, and the National Bank of Washington, of Tacoma, jointly, as 2½s, at a price of 100.05%.

**WISCONSIN**

**De Pere, Wis.**

**Bond Sale**—The \$80,000 bonds offered on April 9—v. 173, p. 1324—were awarded to the State Bank, of De Pere, and the Bank of West De Pere, jointly, as 2s, at par.

**De Pere, Wis.**

**Bonds Not Sold**—The bids for the \$80,000 bonds offered on March 15—v. 173, p. 1324—were rejected.

**Madison, Wis.**

**Bond Sale**—The \$750,000 school bonds offered on April 10—v. 173, p. 1527—were awarded to a syndicate composed of the Harris Trust & Savings Bank, First National Bank, and Northern Trust Co., all of Chicago, as 1½s, at a price of 102.31, a basis of about 1.50%.

**WYOMING**

**Goshen County Sch. Dist. No. 2 (P. O. Lingle), Wyo.**

**Bond Offering**—L. M. Lorenzen, Clerk of Board of Trustees, will receive sealed bids until 10 a.m. (MST) on May 4 for the purchase of \$75,000 improvement bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1971 inclusive. The bonds maturing in 1962 and thereafter are callable. Interest M-N.



*"I know of  
no savings plan  
better suited  
to individuals..."*



**HAROLD H. SWIFT**

Chairman of the Board, Swift & Co., Inc.

*"I know of no savings plan better suited to individuals than buying U. S. Government Bonds through the payroll deduction plan. Systematic saving in this manner is an excellent way to produce a backlog of security for future need."*

Let's take a look at the Payroll Savings Plan.

Introduced in 1941—and quickly taken up by industry—Payroll Savings offered employed men and women an opportunity to build for individual and national security through systematic savings in *U. S. Defense Bonds*.

During the war years, Americans continued to save—and helped to finance a large part of the cost of the war—by Payroll purchases of *U. S. War Bonds*.

In the post-war period of adjustment, billions of dollars in bonds provided an economic cushion new to this or any nation. Inflation would have been a far more serious problem had these billions of dollars been used for competitive spending.

Since VJ Day, men and women have continued to build security through easy, systematic Payroll purchases of *U. S. Savings Bonds*.

In June 1950, Americans held a total of 56 billion dollars in *U. S. Defense, War and Savings Bonds*, a figure higher than that held on VJ Day. More than 8,000,000 employees, in 21,000 large companies (employing 100 or

more) were saving, month after month, in *U. S. Savings Bonds*.

In November, 1950, thousands of top executives took a look at their Payroll Savings Plans. Then, through a simple person-to-person canvass of their employees they made sure that every man and woman was given a Payroll Savings Application Blank and an opportunity to make his or her own decision. The results would be astonishing to any but Americans. Without pressure or emotional appeal, employee participation jumped from 30%, 40%, to 80% . . . 85% and even higher. More than a million workers have joined the Payroll Plan or increased their monthly investment.

Take a look at your company's Payroll Savings Plan. See that every employee—particularly the newer ones—are given a Payroll Savings Application Blank—and an opportunity to save through monthly investment in *U. S. Defense Bonds*. Phone, or write to *Defense Bonds Division*, U. S. Treasury Department, Suite 700, Washington Building, Washington, D. C. Your State Director is ready to help you help your employees and your country.

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