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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ABC Vending Corp.—Private Loan Arranged—The company on Nov. 10, 1950 borrowed \$2,250,000 from the Equitable Life Assurance Society of the United States on a 3 3/4% promissory note, payable \$225,000 Sept. 1 from 1951 to 1960, inclusive.

Changes in Personnel—Current Earnings Up 16%—

Charles L. O'Reilly has been elected Chairman of the Board and Jack Beresin has been elected President. Mr. O'Reilly formerly was President and Mr. Beresin formerly was Vice-President. Earnings after taxes for the first two months of 1951 were up 16%, as compared with the first two months last year. Sales for the first quarter of this year were up 16%, compared with the first three months of 1950.—V. 171, p. 461.

Abstract & Title Insurance Corp.—New Name—

See Abstract Title & Mortgage Corp. below.

Abstract Title & Mortgage Corp.—Changes Name—

The company's name has been changed to Abstract & Title Insurance Corp.—V. 164, p. 1581.

Affiliated Fund, Inc.—Assets Show Gain—

As of March 31—	1951	1950
Total net assets	\$ 120,246,864	\$ 103,689,973
Net assets per share	\$4.79	\$4.23

—V. 173, p. 571.

Air Associates, Inc.—Expands Facilities—

The corporation has expanded its manufacturing facilities by leasing additional plant capacity at Orange, N. J., according to R. F. Gagg, President. The newly acquired plant, which will be used for the manufacture of the corporation's electronic equipment, provides 65,000 square feet of floor area which raises the corporation's total factory area, including the Teterboro (N. J.) plant, to more than 185,000 square feet.

Two months ago, the company moved its eastern supplies branch to a 3-story, 21,000 square foot building which it leased in Hackensack, N. J.—V. 173, p. 561.

Algonquin Gas Transmission Co.—To Sell Stock—

The SEC on April 13 announced the issuance of an order authorizing this company to issue and sell additional common shares and authorizing New England Gas and Electric Association to increase its investment in Algonquin stock.

Algonquin proposes to issue and sell not more than 77,500 additional shares of its \$100 par common stock by means of an offering to its stockholders, pursuant to preemptive rights, at a price of \$100 per share. New England proposes to acquire such number of shares of Algonquin's common stock as will increase its investment in such stock to an amount not exceeding \$3,000,000, but in no event representing, in the aggregate, more than 37 1/2% of Algonquin's presently authorized 100,000 shares of common stock.

Algonquin has outstanding 2,265.62 shares of common stock. New England holds 820.31 shares, or 32 1/2%, and the balance of the stock is held by Eastern Gas & Fuel Associates (820.31 shares) and Texas Eastern Transmission Corp. (625 shares).

The Commission denied a request for hearing upon the proposal filed on behalf of certain unnamed persons said to hold in excess of 500 shares of the common stock of New England.—V. 173, p. 1369.

American Buslines, Inc.—Arranges Defense Loan—

The company has arranged a \$2,025,000 10-year defense loan from the U. S. Government which will bear interest at rate of 5% per annum. The funds are to be used to rehabilitate terminal facilities and for the purchase of additional equipment.—V. 171, p. 2193.

American Cyanamid Co. (& Subs.)—Earnings—

For earnings for first quarter, see page 7.

American Gas & Electric Co.—Offering Oversubscribed—

The offering by this company of 339,674 additional shares of common stock (par \$10) to common stockholders of record March 30 at \$52.25 per share has been over-subscribed for a total of 360,742 shares, it was announced on April 18. Rights to subscribe expired on April 17. Primary subscriptions accounted for about 86% of the total, while the remainder was subscribed for under an additional subscription privilege.

CONSOLIDATED RESULTS FOR 12 MONTHS ENDING MARCH 31			
12 Months Ended March 31—	1951	1950	
Net income after taxes	\$25,399,703	\$21,502,566	
Average number of common shares outstanding	5,008,806	4,690,271	
Earnings per common share	\$5.04	\$4.43	

*After preferred dividend requirements.—V. 173, p. 1473.

American Rock Wool Corp.—Filing With SEC—

A letter of notification was filed with the SEC on April 13 covering 3,000 shares of common stock (par \$5) to be offered at \$10.25 per share through Bacon, Whipple & Co., Chicago, Ill. The proceeds are to go to James R. Addington, the selling stockholder.—V. 172, p. 2377.

American Stores Co.—March Sales Up 16.5%—

Period End. Mar. 31—	1951—Month—1950	1951—12 Mcs.—1950
Sales	\$ 37,849,338	\$ 32,493,646
	\$ 460,285,238	\$ 408,708,934

—V. 173, p. 377.

American Viscose Corp.—Plans Expansion & Financing

The company is engaged in an expansion and improvement program estimated to cost \$90,000,000. Dr. Frank H. Reichel, Chairman and President, announced in the annual report. The expansion is primarily for increasing the corporation's productive capacity for viscose rayon staple, acetate rayon yarn and cellophane and will require new financing, the report said.—V. 173, p. 1577.

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Anchor Hocking Glass Corp.—Special Offering—A special offering of 7,584 shares of common stock (par \$6.25) was made on the New York Stock Exchange on April 17 by Goldman, Sachs & Co. at \$26.75 per share, with a dealer's commission of 55 cents per share. It was completed in 15 minutes.—V. 172, p. 2477.

Anderson, Clayton & Co.—Debentures Privately Placed—The company has placed privately with the Equitable Life Assurance Society of the United States \$25,000,000 of 3 1/4% sinking fund debentures due 1971. The proceeds are to be used to reduce short-term bank borrowings.—V. 172, p. 1626.

Anemostat Corp. of America—Earnings—

Year Ended Dec. 31—	1950	1949
Net sales	\$3,132,986	\$2,222,174
Net income after taxes	195,460	67,694
Earnings per share	\$1.29	\$0.45
Current assets at Dec. 31, 1950	2,099,920	1,480,848

—V. 173, p. 1577.

Ashtabula Water Works Co.—Calls Gold Bonds—

This company has called for redemption on May 14, 1951, all of its first mortgage 5% gold bonds, series A, due April 1, 1958, at 105% and accrued interest. Immediate payment will be made at the Bankers Trust Co., 16 Wall St., New York 15, N. Y.—V. 126, p. 2306.

Atlantic City Electric Co.—Registers With SEC—

The company on April 13 filed a registration statement with the SEC seeking registration of 117,200 shares of common stock, \$10 par. The shares are to be offered for subscription by common stockholders of record May 8, 1951 at the rate of one additional share for each 10 shares then held. Unsubscribed shares are to be offered to employees and to stockholders pursuant to an oversubscription privilege.

An underwriting group headed by Union Securities Corporation and Smith, Barney & Co. will purchase unsubscribed shares at the subscription price to stockholders. The subscription price and underwriting terms are to be supplied by amendment.

Proceeds of the stock sale will be used by the company to reimburse its treasury for construction expenditures. The 1951-52 construction program of the company is estimated at \$14,810,000. This is expected to require additional financing in the amount of \$1,500,000 in 1951 and \$4,000,000 in 1952.—V. 173, p. 757.

Atomic Instrument Co.—Stock Offering Oversubscribed—Coffin, Betz & Co. on April 18 publicly offered and sold 47,700 shares of common stock (par \$1) at \$3.87 1/2 per share.

The net proceeds will be added to working capital and principally applied to the financing of the increased volume of business which the company is now experiencing. A portion of the net proceeds, estimated at from \$10,000 to \$20,000 will be applied to the expansion of manufacturing facilities.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5% pfd. stock (par \$100)	100 shs.	80 shs.
Common stock (par \$1)	150,000 shs.	*117,000 shs.

*Excludes 8,000 shares issuable upon exercise of warrants expiring March 31, 1954 for the purchase thereof at \$3.50 per share.

BUSINESS—Company, a Massachusetts corporation, incorporated in the latter part of 1946, designs, develops and manufactures instruments and apparatus for the detection and measurement of radioactive or subatomic emanations both in research and in industrial applications.

COMPARATIVE STATEMENT OF EARNINGS

	1950	1949	1948	1947
Net sales	\$258,800	\$181,248	\$161,501	\$69,507
Cost of goods sold	162,738	119,008	85,124	39,984
Sell. & admin. exps.	48,045	39,370	35,979	20,868
Operating profit	\$48,017	\$22,272	\$40,399	\$9,485
Other income	2,299	705	372	61
Total income	\$50,315	\$22,977	\$40,771	\$9,547
Other expenses	1,549	347	1,465	587
Engineering & research	44,405	53,819	25,609	6,232
Federal income tax		Cr3,982	3,269	713
Net profit	\$4,361	*\$27,207	\$10,428	\$2,004

*Loss.—V. 173, p. 1577.

Automatic Laundries, Inc., Olympia, Wash.—Files—

The corporation on March 30 filed a letter of notification with the SEC covering 990 shares of 6% non-cumulative preferred stock (par \$100) and 990 shares of common stock (no par) to be offered in units of one share of preferred and one share of common stock at \$101 per unit. The proceeds are to be used to pay for installation costs and for working capital. No underwriting will be involved.

(A. S.) Beck Shoe Corp.—March Sales Up 23.6%—

Period End. Mar. 31—	1951—5 Weeks—1950	1951—13 Weeks—1950
Sales	\$5,269,189	\$4,262,744
	\$10,866,147	\$9,059,246

Included in the above sales are those of Adler Corp.—V. 173, p. 1370.

Beech Aircraft Corp.—Earnings—

6 Months Ended March 31—	1951	1950
Sales	\$13,121,970	\$6,932,459
Net income after taxes	296,398	230,963
Capital shares outstanding	599,865	599,865
Earnings per share	\$0.49	\$0.39

—V. 173, p. 858.

Berkshire Fine Spinning Associates, Inc.—Secondary Offering—A secondary offering of 4,000 shares of common stock (no par) was made on April 10 by Blyth & Co., Inc., at \$18.75 per share, with a dealer's discount of 50 cents per share. The offering was completed.—V. 172, p. 193.

Bonanza Central Mining Co.—Files With SEC—

The company on April 13 filed a letter of notification with the SEC covering 168,525 shares of common stock to be offered at par (\$1 per share) through Roy R. MacDonald of Wenden, Ariz. The proceeds are to be used to acquire mineral rights and equipment.—V. 172, p. 842.

Brad Foote Gear Works, Inc. (Del.)—Stock Offered—Gearhart, Kinnard & Otis, Inc. and White & Co. on April 6 publicly offered 150,000 shares of common stock (par 20 cents) at \$2 per share.

PROCEEDS—The net proceeds are to be used for additional working capital.

BUSINESS—Corporation, organized in Delaware on Oct. 6, 1941, is a gear manufacturer. It succeeded Foote Gear Works, Inc., an Illinois corporation. The office of the company is located at 1309 South Cicero Ave., Cicero, Ill.

We Want Offerings of Odd Lots

Missouri Municipals Direct Obligations

EDWARD D. JONES & Co.

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

300 NORTH 4th STREET

St. Louis, Mo. (2)

CE 7600

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
 Common stock (par 20 cents)----- 1,000,000 shs. 849,000 shs.
 Authorized----- 1,000,000 shs.
 Outstanding----- 849,000 shs.
 On March 20, 1951, the company was recapitalized to provide for an authorized capital of 1,000,000 shares (par 20 cents) and splitting, on the basis of 50-for-1 the 13,980 shares of \$10 par common stock that was then issued.—V. 173, p. 1370.

Brander Meat Co., Portland, Ore.—Files With SEC
 The company on April 11 filed a letter of notification with the SEC covering 1,000 shares of common stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used for working capital.

Central Ohio Light & Power Co.—Borrow From Banks and An Insurance Firm—To Retire Preferred Stock
 The company has sold \$1,000,000 of 2 1/2% three-year notes to a bank and a \$600,000 2 1/2% three-year note to an insurance firm. The proceeds will be used in part to redeem the 3.60% preferred stock, par \$100, of which \$1,180,000 was outstanding on Dec. 31, 1950.—V. 173, p. 758.

Chesapeake & Ohio Ry.—March Earnings

Period End, Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Gross income	\$29,796,000	\$27,264,000
U. S. & Canadian inc. & exc. profits taxes	3,245,000	2,261,000
Other railway taxes	1,636,000	1,442,000
Net ry. oper. income	3,654,000	5,540,000
Net income	2,675,000	3,656,000
Earns. per com. share	\$0.33	\$0.46

Classroom Filmstrip & Projector Corp., N. Y.—Files
 The corporation on April 16 filed a letter of notification with the SEC covering 10,000 shares of 6% cumulative preferred stock (par \$10) and 10,000 shares of common stock (par 10 cents) to be offered in units of one share of preferred and one share of common stock at \$10.10 per unit, without underwriting. The proceeds are to be used to manufacture projectors and filmstrips and for working capital.

Colonial Steamships Ltd. (Canada)—Bonds Sold
 A new issue of \$7,000,000 first mortgage bonds, series "A" has been sold by Wood, Gundy & Co., Ltd. The issue consists of \$3,500,000 serial 3% bonds, series "A" maturing semi-annually from June 30, 1952 to June 30, 1956, and \$3,500,000 sinking fund 4 1/2% bonds, series "A" maturing June 30, 1961. The present issue will constitute the entire funded debt of the company.—V. 157, p. 2146.

Columbine Development Co., Grand Junction, Colo.—Files With Securities and Exchange Commission
 The company on April 9 filed a letter of notification with the SEC covering 1,000 shares of common stock (par \$10) to be offered at \$12.50 per share directly to "some five individuals," without underwriting. The proceeds are to be used for working capital and construction costs.—V. 173, p. 1070.

Columbus & Southern Ohio Electric Co.—Stock Offered—Dillon, Read & Co. Inc. headed an investment banking group which offered to the public at the close of the market on April 18 an issue of 200,000 common shares (\$5 par value) at \$20.75 per share. The offering was oversubscribed and the books closed.

PROCEEDS—Proceeds of the sale will be added to the general funds of the company and will be available for construction or to repay in part bank loans obtained for that purpose. The company's construction program for the years 1951 to 1953, inclusive, contemplates additions and improvements to electric properties estimated to cost approximately \$55,000,000. The program includes construction, already started, on a third generating unit of 60,000 kilowatts capacity which is scheduled to be placed in service at the E. M. Poston generating station, near Athens, Ohio, in March, 1952. A fourth unit, also of 60,000 kilowatts, is on order for this station and is scheduled for service in 1953.

BUSINESS—The company is an operating public utility engaged principally in the generation and distribution of electric energy in a territory in Ohio comprising portions of 23 counties and having a population of approximately 745,000. About 78% of the company's electric operating revenues are derived from the Columbus area. For 1950 consolidated operating revenues were \$27,896,341 and net income, after preferred dividends, was \$3,448,022.

DIVIDENDS—The company has paid cash dividends on the common shares in every year since 1926. Payments have been at the annual rate of \$1.40 per share since 1947.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
3 1/4% series due 1970		\$27,000,000
3% series due 1978		10,000,000
2.80% series due 1980		100,000,000
†Conditional sales agreements for purchase of trolley coaches, 2 1/2% and 2% %, payable serially to 1957	Closed	1,210,000
Cumulative preferred shares (\$100 par value)	250,000 shs.	
4 1/4% series		103,341 shs.
Common shares (\$5 par value)	3,000,000 shs.	1,701,363 shs.

*Bonds may be issued in one or more series without limitation as to aggregate principal amount, but subject to the restrictive provisions of the company's indenture of mortgage and deed of trust dated Sept. 1, 1940 and supplements thereto. As of Dec. 31, 1950, the company was entitled to issue approximately \$10,000,000 principal amount of first mortgage bonds under the indenture against existing property additions, none of which bonds have been issued.

†The "conditional sales agreements" relate to equipment which has been subleased to the company's subsidiary.

UNDERWRITERS—The names of the principal underwriters of the common shares above offered, and the number of shares thereof which each has severally agreed to purchase from the company, are as follows:

Shares	Shares
Dillon, Read & Co. Inc.	17,000
A. C. Allyn & Co., Inc.	7,000
Bache & Co.	5,000
Ball, Burge & Kraus	3,000
Blyth & Co., Inc.	12,000
Curtiss, House & Co.	1,500
Fahay, Clark & Co.	3,000
Field, Richards & Co.	3,000
The First Boston Corp.	12,000
The First Cleveland Corp.	3,000
Fulton, Reid & Co.	4,000
Goodbody & Co.	1,500
W. D. Gradyson & Co.	1,500
Hayden, Miller & Co.	5,000
Hemphill, Noyes, Graham, Parsons & Co.	12,000
Hornblower & Weeks	9,000
W. E. Hutton & Co.	9,000
T. H. Jones & Co.	1,500
John B. Joyce & Co.	1,500
W. C. Langley & Co.	7,000
Lazard Freres & Co.	12,000
McDonald & Co.	7,000
Merrill Lynch, Pierce, Fenner & Beane	12,000
Merrill, Turben & Co.	4,000
The Ohio Co.	11,000
Paine, Webber, Jackson & Curtis	9,000
Prescott, Hawley, Shepard & Co., Inc.	3,000
Seasongood & Mayer	1,500
Stone & Webster Securities Corp.	12,000
Sweeney Cartwright & Co.	3,300
Spencer Trask & Co.	7,000
Vercoe & Co.	1,500
Westheimer & Co.	1,500

Consolidated Grocers Corp.—Negotiating Merger
 The corporation is negotiating a merger with the Union Sugar Co. of California, it was announced jointly on April 20 by Nathan Cummings Chairman of Consolidated Grocers, and Roland Tognazzini, President of Union Sugar Co. The directors of both corporations have tentatively approved a proposal for the merger which would be effected on the basis of a share-for-share exchange. At present, there are 244,736 shares of Union

Sugar outstanding. On the basis of the present market price for Consolidated Grocers, this represents a price in excess of \$4,100,000. Shares of Consolidated Grocers to be issued in exchange for the Union Sugar securities are authorized, but unissued. When the transaction is completed and all shares of Union Sugar are exchanged, there will be a total of 1,178,770 shares of Consolidated Grocers' stock outstanding. This includes the 66,542 shares being issued in connection with the acquisition of the business and assets of Gentry Inc., of Los Angeles, Calif.—V. 173, p. 1476.

Consolidated Laundries Corp.—Earnings

Quarter Ended—	Mar. 24, '51	Mar. 25, '50	Mar. 25, '49	Mar. 27, '48
Net profit bef. Fed. tax.	\$207,073	\$72,060	\$204,239	\$87,130
Federal income taxes	103,536	27,383	77,611	31,310
Net income	\$103,537	\$44,677	\$126,628	\$55,820
No. of common shares	347,700	347,700	347,700	347,700
Earned per com. share	\$0.30	\$0.13	\$0.36	\$0.16

—V. 172, p. 1632.

Consolidated Natural Gas Co.—Financing Plans
 The SEC has issued an order giving interested persons until April 27, 1951, to request a hearing upon the debenture financing proposal of this company, which proposes to issue and sell \$50,000,000 of debentures due 1976. Proceeds thereof, together with other cash resources, will be used for the purchase, from time to time, of securities of its operating subsidiaries, to aid the subsidiaries in their construction programs. Consolidated desires to invite bids for the debentures on or about May 2, 1951, and to open the bids received on May 14, 1951. The estimated 1951 construction expenditures of subsidiaries are as follows: New York State Natural Gas Corp., \$33,210,000; The East Ohio Gas Co., \$15,930,000; The Peoples Natural Gas Co., \$7,750,000; Hope Natural Gas Co., \$7,515,000, and The River Gas Co., \$95,000, or a total of \$64,500,000.—V. 173, p. 1583.

Consumer Finance Corp., Charlotte, N. C.—Stock Offered
 The corporation is publicly offering 25,000 shares of common stock at par (\$1 per share), without underwriting.

PROCEEDS—The full proceeds will be used to establish the first branch office, for the purpose of engaging in the small loan business, as soon as subscriptions are received for the full \$25,000 in common stock offered. The company is incorporated in North Carolina and maintains general offices at 221 1/2 West Trade St., Charlotte, N. C. Branch offices are to be opened throughout the Southeastern states as the business develops.

CAPITALIZATION—The authorized capital stock is \$100,000 of \$1 par value common; however, only \$25,000 is being issued and sold, and this \$25,000 will be the only outstanding capitalization of the company.

FILES—A letter of notification covering the above 25,000 shares was filed with the SEC on April 3.

Continental Motors Corp.—To Vote on V-Loan
 The stockholders will vote May 9 on considering a bank agreement. See V. 173, p. 1476.

Crater Rock Products Co., Las Vegas, Nev.—Files
 The company on April 11 filed a letter of notification with the SEC covering 2,500 shares of class A stock (no par) to be offered at \$100 per share, without underwriting. The proceeds are to be used to develop the water irrigations of the Calico Valley.

Crossett Lumber Co., Crossett, Ark.—Files With SEC
 The corporation on April 13 filed a letter of notification with the SEC covering 8,350 shares of common stock (par \$5) to be offered at \$23 per share through the Equitable Securities Corp. of Nashville, Tenn. The proceeds are to be used for general corporate purposes.—V. 173, p. 1375.

Crucible Steel Co. of America—Expansion, Etc.
 The company has started construction work in a national defense program estimated to cost \$27,250,000. It was announced on April 16 by W. P. Snyder, Jr., Chairman of the Board. Authorized by the government under certificate of necessity, the program is scheduled for completion during 1952, and provides for major enlargements of facilities at the Midland, Pa., works of Crucible, Mr. Snyder said. To finance the program, Mr. Snyder said, Crucible has arranged through The First Boston Corp., as agent, to sell to an institutional investor \$22,500,000 of first mortgage sinking fund bonds, 3 1/2% series due 1966. The balance of the cost of the program will be provided by the company from retained earnings and provisions for depreciation, depletion and amortization.

Sets \$25 Par Value on Common Stock
 The stockholders on April 18 approved establishment of a \$25 par value on the common stock. Approval also was given to increasing the number of authorized shares of common stock from 1,400,000 shares to 2,500,000 shares.

1951 Results Thus Far Show Gain Over Last Year
 W. P. Snyder, Jr., Chairman of the Board, reported that both shipments and orders booked in the first quarter of 1951 were substantially above the levels of a year ago. He said the income figures for the quarter will be well ahead of income reported for the same period last year.—V. 173, p. 1583.

Cuneo Press, Inc.—Debentures Sold Privately
 This corporation has placed privately, through Hemphill, Noyes, Graham, Parsons & Co., \$1,000,000 of its 3% sinking fund debentures, series C, due Jan. 1, 1966, an announcement made on April 17 stated.—V. 173, p. 1274.

Dayton Rubber Co.—Note Placed Privately
 The company has placed privately with the Equitable Life Assurance Society of the United States \$1,500,000 of 3 1/2% promissory notes due Dec. 1, 1965. Lehman Brothers acted as agent in this transaction. The above borrowing increased to \$5,500,000 the amount of notes that the company has outstanding with the insurance firm.—V. 173, pp. 964 and 759.

Deep Rock Oil Corp.—To Withdraw Statement
 The company on April 13 filed a request with the SEC to withdraw its registration statement filed on March 16. See V. 173, p. 1274.

Delaware Fund, Inc.—Assets Exceed \$9,000,000
 W. Linton Nelson, President, on April 17 announced that the Fund's assets currently are in excess of \$9,000,000 as compared with approximately \$5,000,000 a year ago. In the same period, he said, the Fund added 1,300 stockholders to boost its total today to 3,200 for an increase of 68%.—V. 173, p. 1231.

Denver-Chicago Trucking Co.—Control Sought
 See Detroit & Cleveland Navigation Co. below.—V. 172, p. 2125.

Denver & Rio Grande Western RR.—Bids Postponed—Conditional Exchange Offer Withdrawn
 Wilson McCarthy, President, on April 12 stated: "Due to prevailing market conditions, the company announces that it has postponed to an undetermined date the taking of bids for the purchase of \$40,000,000 maximum principal amount of its first mortgage bonds, series B, pursuant to its invitation for bids dated April 4, 1951. "By reason thereof, the company also announces that it has withdrawn its Conditional Exchange Offer, dated April 4, 1951. Outstanding bonds of the company deposited for exchange pursuant to such offer will be returned to the depositors forthwith."—V. 173, p. 1375.

Detroit & Cleveland Navigation Co.—Acquisition
 The company has applied to the Interstate Commerce Commission for authority to purchase control of Denver-Chicago Trucking Co. at a total cost of \$1,663,900.—V. 173, p. 504.

Dow Chemical Co.—Secondary Offering
 A secondary distribution of 32,023 shares of common stock (par \$15) was made after the close of the New York Stock Exchange on April 19 by Blyth & Co., Inc., at \$91.37 1/2 per share, with a dealer's discount of \$1.30 per share.

CONSOLIDATED STATEMENT OF EARNINGS

9 Months Ended Feb. 28—	1951	1950
Net sales	\$240,746,589	\$154,721,323
Dividends from associated companies	600,000	750,000
Fed. & Canadian inc. & excess profits taxes	45,432,240	13,951,459
Net income	29,108,262	22,681,425
Preferred stock dividends	1,089,018	1,709,480
Income applicable to common stock	28,019,244	20,971,945
Shares of common stock outstanding	6,500,488	*5,242,804
Earnings per common share	4.31	4.00

*1950, average for nine months.—V. 173, p. 380.

(Allen B.) DuMont Laboratories, Inc.—Contract
 See Western Union Telegraph Co. below.—V. 172, p. 1927.

Duke Power Co.—Bond Offering Oversubscribed
 Morgan Stanley & Co. and 22 investment banking firms on April 18 offered for public sale a new issue of \$35,000,000 first and refunding mortgage bonds 3 1/4% series due 1981 at 101.93% plus accrued interest to yield approximately 3.15% to maturity. The offering was quickly oversubscribed and the books closed. The issue was awarded at competitive bidding on April 17 on a bid of 101.35.

Three other bids were received, also for 3 1/4%, viz: The First Boston Corp., 101.6499; Stone & Webster Securities Corp., 100.773; and Halsey, Stuart & Co. Inc., 100.613. The new bonds are subject to redemption at 104.93% during the year ended March 31, 1952 and thereafter at prices decreasing to the principal amount in the last year. They are also redeemable under the terms of a replacement fund at 101.93% during the year ended March 31, 1952 and thereafter at prices decreasing to the principal amount.

Stock Offered
 Concurrently the common stockholders of record April 6 have been given the right to subscribe on or before May 1 for 126,255 additional shares of common stock (no par) at \$75 per share at the rate of one share for each 10 shares held, with an over-subscription privilege. This offering is not underwritten.

PURPOSE—Proceeds of the bond sale together with proceeds from company's concurrent offering to stockholders of 126,255 shares of additional common stock will be applied to its construction program which for the years 1951 and 1952 is estimated to cost approximately \$83,200,000 for the electric system and \$2,000,000 for the transportation and water systems. During the five years 1946-1950 the company spent approximately \$115,260,000 for construction.

BUSINESS—Company supplies electric service in the Piedmont sections of North and South Carolina. The principal communities receiving retail electric service include Charlotte, Winston-Salem, Greensboro and Durham (N. C.) and Greenville, Spartanburg and Anderson (S. C.). The service area has a population of around 3,000,000. The company reported for 1950 total operating revenues of \$82,761,564 and gross income before income deductions of \$12,421,516.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First and refunding mortgage bonds:		
2.65% series, due Sept. 1, 1977		\$40,000,000
2 1/4% series, due Feb. 1, 1979		\$40,000,000
3 1/4% series, due April 1, 1981		\$35,000,000
7% pref. stock cum. (par \$100)	10,000 shs.	2,837 shs.
Common stock (without par value)	1,500,000 shs.	11,388,807 shs.

*Limited only by provisions of the first and refunding mortgage in respect of property additions, earnings and certain other matters. †Inclusive of 18,540/1000 shares issuable upon surrender of outstanding scrip certificates and 6,781/1000 shares issuable upon surrender of unexchanged shares of stock of merged companies. The outstanding common stock is recorded on the books of the company at a stated value of \$75 per share.

UNDERWRITERS—The underwriters named below severally agreed to purchase, and the company agreed to sell to them severally, in the respective amounts set forth below, an aggregate \$35,000,000 principal amount of bonds of the 1981 series:

Morgan Stanley & Co.	\$3,750,000	Kirkpatrick-Pettis Co.	100,000
Robert W. Baird & Co., Inc.	800,000	Kuhn, Loeb & Co.	2,700,000
Bear, Stearns & Co.	2,700,000	Lehman Brothers	2,700,000
Alex. Brown & Sons	800,000	L. F. Rothschild & Co.	2,000,000
R. S. Dickson & Co., Inc.	800,000	Schoellkopf, Hutton & Pomeroy, Inc.	2,000,000
Drexel & Co.	2,700,000	Chas. W. Scranton & Co.	400,000
Emanuel, Deetjen & Co.	400,000	Sills, Fairman & Harris Inc.	250,000
Equitable Securities Corp.	2,700,000	Singer, Deane & Scribner	400,000
Folger, Nolan Inc.	600,000	Smith, Barney & Co.	2,700,000
Glore, Forgan & Co.	2,700,000	F. S. Smithers & Co.	1,000,000
Hayden, Miller & Co.	400,000	Wood, Struthers & Co.	2,000,000
Henry Hertram & Co.	400,000		

—V. 173, p. 1584.

Dumont Electric Corp.—Filing With SEC
 A letter of notification was filed with the SEC on April 12 covering 32,500 shares of common stock (par 10 cents) to be offered at \$2.87 1/2 per share through Aetna Securities Corp., New York. The proceeds are to go to selling stockholders.—V. 171, p. 2302.

El Paso Natural Gas Co.—Secondary Distribution
 A secondary distribution of 48,040 shares of common stock (par \$3) was made after the close of business on the New York Stock Exchange on April 17 by White, Weld & Co. at \$27.87 1/2 per share net, with a dealer's discount of 60 cents per share. The offering was completed the same day. See also Great Lakes Oil & Chemical Co. below.—V. 173, p. 1476.

Fairchild Camera & Instrument Corp.—Registers With Securities and Exchange Commission
 The corporation on April 13 filed a registration statement with the SEC covering 69,406 shares of its \$1 par common stock. The holders of the company's 347,032 shares of outstanding common stock are to be offered the right to subscribe to the additional shares at the rate of one share for each five shares held on the record date. The record date, subscription price and underwriting terms are to be supplied by amendment. Glore, Forgan & Co. is named as the principal underwriter.

The company's financing program includes (in addition to the common stock offering) a \$2,000,000 loan under a loan agreement with an unnamed insurance company and the establishment of bank credits of approximately \$8,000,000, to be guaranteed pursuant to Regulation V under the Defense Production Act of 1950, which credits are to be arranged through The First National Bank of the City of New York, as agent for a group of participating banks. The company plans to construct a new plant at Jericho, Long Island, to provide additional facilities for the manufacture of products

which it supplies to the Armed Services, including principally aerial photographic, electronic and related military equipment. The estimated cost is \$3,350,000. Proceeds from the stock sale and from borrowings under the loan agreement will be used to finance the construction of the proposed facilities, with any balance to be added to working capital. The line of bank credits is to be established to provide needed working capital.—V. 173, p. 380.

First Securities Corp., Philadelphia, Pa. — Offering Withdrawn—

The corporation's proposed offering of 200,000 shares of capital stock at 50 cents per share was withdrawn formally from SEC filing on March 3, 1951.—V. 173, p. 964.

First Security Corp. of Ogdon—Changes Name, Etc.—

The stockholders last December voted to change company's name to First Security Corp. and to change each share of class A and B common stocks (par \$10) into four shares of common stock (par \$2.50).—V. 171, p. 2609.

Firth Sterling Steel & Carbon Corp.—To Increase Authorized Debt—

The stockholders will vote April 24 on a proposal to increase the company's authorized debt limit to \$5,000,000.

During 1950, the company obtained a \$1,250,000 5½-year term loan, carrying 3½% interest, using \$750,000 of the proceeds to pay bank loans and adding the balance to working capital.

Florio Winery, Inc., Fresno, Calif.—Files With SEC—

The corporation on April 11 filed a letter of notification with the SEC covering 500 shares of capital stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used for working capital.

Franklin Stores Corp.—Declares 20 Cent Dividend—

The directors have declared a regular quarterly dividend of 20 cents per share on the common stock, payable April 27 to holders of record April 19, 1951. A similar distribution was made on Jan. 27, last.

During 1950, the company paid the following dividends: 15 cents plus 10 cents extra on Jan. 27; 15 cents each on April 28 and July 28; and 20 cents on Oct. 27.—V. 172, p. 2379.

Gamble-Skogmo, Inc.—Sales Decreased 8.7%—

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
\$9,202,245	\$10,079,826	\$27,239,604
\$23,915,485		

Gas Light Co. of Columbus (Ga.)—Rights Expire—

The subscription privilege recently given to common stockholders of record March 24 to subscribe for \$250,000 of 6% cumulative preferred stock at par (\$50 per share) at the rate of one share of preferred for each 25 common shares held expired on April 12, 1951. The common stockholders also had the right to subscribe for any shares not taken under the initial offering. No underwriting was involved.

The proceeds from the sale of this stock, together with the proceeds from the private sale of \$750,000 mortgage bonds to Northwestern Mutual Life Insurance Co., will be used to expand the utility company's natural gas distribution system.—V. 173, p. 1275.

Gauley Mountain Coal Co.—Profit in Quarter—

Quarter Ended March 31—	1951	1950	1949
Net profit after taxes and all chgs.	\$5,147	\$12,031	\$44,555
Tonnage for quarter	169,411	113,353	146,097

General Controls Co., Glendale, Calif.—Stock Offered—

An underwriting group headed by Smith, Barney & Co. of New York and Wagenseller & Durst, Inc. of Los Angeles, on April 19 offered at \$31.50 per share 50,000 common shares (par \$5).

PROCEEDS—Of the net proceeds, \$500,000 will be used for the acquisition of machinery and equipment and the remainder for additional working capital to finance an anticipated further growth in sales.

BUSINESS—Company manufactures automatic pressure, temperature, level and flow controls for the regulation of gas, oil, water, steam, refrigerants and other fluids used in heating, industrial, refrigeration and aircraft installations. In recent years domestic heating controls, stimulated by the widespread extension of natural gas, accounted for over one-half of total dollar sales.

The business of the company since its inception in 1930 has expanded almost continually as to sales volume and product diversification. In 1950, sales totaled \$13,176,199. Net profits, after providing \$1,286,000 for Federal income and excess profits taxes, totaled \$1,152,366, equal after preferred dividends to \$5.06 per share of the 209,938 common shares then outstanding.

General Shoe Corp.—Offering Continued—Smith, Barney & Co. announced on April 17 that they are continuing their secondary offering of the corporation's common stock (par \$1) at a fixed price of \$38.50 per share (net), with a dealer's discount of 75 cents per share. Of the 7,500 shares originally offered after the close of the New York Stock Exchange on April 10, there were still available 1,255 shares.—V. 173, p. 1584.

General Telephone Corp.—New President—

Donald C. Power has been elected President, effective June 1, 1951, to succeed Harold V. Bozell, who reaches automatic retirement age on May 31.

Mr. Bozell, who has been President since 1940, will serve as President until his retirement, after which he will continue as a director and in a consulting capacity.

Mr. Power has been a director of General Telephone since last April and a director and counsel of its Ohio subsidiary since 1932. A specialist in utility law, he has served for the last three years as general rate counsel for the corporation's 15 operating telephone subsidiaries which own 1,340,000 telephones in 19 states from coast to coast.

Registers With SEC—

The corporation on April 19 filed with the SEC a registration statement covering 150,000 shares of common stock.

The stockholders on April 18 approved the management's plan to offer 150,000 shares of common stock to the System's 18,000 employees on an instalment subscription basis.—V. 173, p. 1376.

Georgia-Pacific Plywood Co.—Acquisition—

The company recently purchased the Commercial Sash & Door Co., Pittsburgh, Pa.—V. 173, p. 1477.

Georgia Power Co.—Seeks SEC Bond Approval—

The company on April 12 applied to the SEC for authorization to issue and sell \$20,000,000 of first mortgage bonds, of a series maturing "in not less than 30 years after date."

The bonds would be offered for public sale at competitive bidding. Proceeds would be used to provide a portion of the funds required

for construction additions and betterments, to reimburse the company's treasury in part for expenditures made for such purposes, and to provide for the payment of \$5,500,000 of temporary bank loans incurred for such purposes.

The company contemplates construction expenditures of approximately \$99,220,000 during 1951, 1952 and 1953. In order to finance such program, the company will, to the extent available, use its cash on hand (including the cash proceeds of the bond sale and \$5,000,000 received in April 1951 from the sale of additional shares of common stock to The Southern Co.'s holding company parent. It is estimated that an additional \$24,000,000 will have to be provided before the end of 1952 and \$15,000,000 more before the end of 1953 through the issuance of additional securities.—V. 173, p. 660.

Goebel Brewing Co.—Loan Placed Privately—Edwin J. Anderson, President, on April 16 announced the negotiation of a loan of \$1,250,000 with Sun Life Assurance Co. of Canada, Massachusetts Mutual Life Insurance Co. and Manufacturers Life Insurance Co. The loan is on a 15-year basis at 3½%.

The purpose of the loan is to replace advances to the Goebel Brewing Co. of California, a wholly-owned subsidiary, located in Oakland. Also a portion will be used to modernize the bottling plant at Goebel Plant No. 1 in Detroit. In 1950 the Oakland brewery was completely modernized and is in the final stages of completing a new stock house. These additional facilities have doubled the capacity of the Oakland plant permitting the introduction of Goebel beer into the Los Angeles market, Mr. Anderson stated.—V. 172, p. 2379.

Graham-Paige Corp.—Exchange Offer Made—

The corporation has mailed to its preferred stockholders an offer to exchange 12 shares of its common stock for each share of its 3% cumulative preferred stock A, and six shares of its common stock for each share of its 8% convertible preferred stock cumulative. The offer became effective on April 17, 1951, and expires at the close of business on May 14, 1951. Preferred stockholders are not compelled to accept the offer, the exchange being purely voluntary.—V. 173, p. 1276.

Grand Union Co.—Notes Placed Privately—The company has sold to The Chase National Bank of the City of New York and The Armour & Co. Employees Pension Fund \$2,500,000 of 3% promissory notes due in 1966.

March Sales Up 20.3%—

Four Weeks Ended March 31—	1951	1950
\$13,072,047	\$10,868,413	

(W. T.) Grant Co.—Sales Increased 29.64%—

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
\$21,293,820	\$16,425,633	\$49,110,635
\$40,745,710		

Grayson-Robinson Stores, Inc.—Stock Offering Oversubscribed—Emanuel, Deetjen & Co. and Associates on April 19 publicly offered 100,000 shares of common stock (par \$1) at \$15 per share. The offering was oversubscribed and the books closed.

The net proceeds are to be used to reduce bank loans.

RESULTS FOR THREE AND TWELVE MONTHS ENDED MARCH 31

	1951—3 Mos.—1950	1951—12 Mos.—1950
Sales	\$20,113,830	\$17,188,982
Net income	100,875	\$189,108
Earnings per share	\$0.12	Nil

PURPOSE—The net proceeds will be applied in reduction of the company's outstanding \$2,000,000, 2½% notes, dated March 8, 1951, due June 29, 1951, issued to National City Bank of New York. The proceeds of such note were used to finance inventories, to reduce accounts payable and to carry increased accounts receivable.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
\$5,500,000, 4% note, dated Sept. 1, 1949, due Sept. 1, 1961	\$5,500,000	\$5,150,000
\$500,000, 5% note, dated March 15, 1950, due March 15, 1960	500,000	450,000
\$2,000,000 2½% note, dated March 8, 1951, due June 29, 1951	2,000,000	\$727,060

*The company has outstanding a non-interest bearing promissory note in the principal amount of \$37,645.45 due on Nov. 15, 1952, which was issued in connection with the acquisition of certain stock improvements.

†Exclusive of 68,820 shares reserved for issuance upon conversion of the preferred stock at the adjusted conversion price in effect on March 15, 1951, and such additional shares to be reserved for issuance upon conversion of the preferred stock at the adjusted conversion price which will be in effect as a result of the sale of all the stock now being offered hereby. *Estimated.

BUSINESS—The company, incorporated as The Grayson Shops Inc. (of Calif.) under the laws of the State of California on March 11, 1932, engages with its subsidiaries in the operation of a chain of specialty stores and two department stores principally selling women's, men's and children's ready-to-wear apparel and accessories and related merchandise. One of its department stores sells wines and liquors through a subsidiary and, through leased departments, shoes, furniture, appliances and optical supplies. Units in the specialty store chain are operated under the names "Grayson" and "Robinson." The two department stores, numbering 37, are located in principal retail shopping centers of 21 cities in California, Oregon, Washington and Utah. "Robinson" stores, totaling 28, are situated in principal cities of California, Illinois, Iowa, Maryland, Michigan, Minnesota, Nebraska, New York, North Carolina, Ohio, Pennsylvania, South Carolina, Texas, Tennessee, Utah and Virginia. The two "S. Klein" department stores are located respectively in New York City and Newark, N. J.

UNDERWRITERS—Each of the underwriters named below has agreed, severally and not jointly, to purchase the number of shares of common stock set opposite its name below:

Emanuel, Deetjen & Co.	14,000	Bioren & Co.	5,000
D. C. Bradford & Co.	7,500	Barrett Herrick & Co., Inc.	5,000
Jempsey-Tegeier & Co.	7,500	Hirsch & Co.	5,000
Francis I. du Pont & Co.	7,500	Tausig, Day & Co., Inc.	3,000
Johnston, Lemon & Co.	7,500	Aetna Securities Corp.	2,500
A. M. Kidder & Co.	7,500	Allen & Co.	2,000
Straus & Blosser	7,500	Childs, Jeffries & Thorneidke, Inc.	2,000
Van Alstyne Noel Corp.	7,500	Courts & Co.	2,000
Walston, Hoffman & Goodwin	7,000		

Greenwich (Conn.) Gas Co.—Files With SEC—

On April 10, the company filed a letter of notification with the SEC covering 60,000 shares of common stock (no par) to be offered at \$5 per share through F. L. Putnam & Co., Boston, Mass. The proceeds are to be used to retire bank loans and for capital additions.—V. 173, p. 1478.

Hazel-Atlas Glass Co. — Special Offering—A special offering of 7,500 shares of common stock (par \$5) was made on the New York Stock Exchange on April 17 by Goldman, Sachs & Co. at \$24.50 per share, with a dealer's commission of 55 cents per share. It was completed in 31 minutes.—V. 172, p. 1830.

Illinois Central RR.—Equipment Trust Cffs. Offered

Salomon Bros. & Hutzler and associates on April 20 offered \$6,800,000 of series E, 2½% equipment trust certificates maturing semi-annually Oct. 1, 1951, to April 1, 1961, inclusive. The certificates were priced to yield from 2.15% to 3%, according to maturity. Payment of principal and dividends on the certificates is unconditionally guaranteed by endorsement by Illinois Central RR. Co. Issuance and guaranty of the certificates are subject to authorization of the Interstate Commerce Commission.

The group was awarded the certificates on April 19 on its bid of 99.259. Halsey, Stuart & Co. Inc. bid 99.016 for a similar coupon.

Issued under the Philadelphia Plan, the certificates will be secured by the following standard-gauge equipment owned by the company and originally costing \$9,794,080; 7 Diesel-electric road locomotives; 53 Diesel-electric switch locomotives; 90 caboose-composite-noncupola terminal cars; one heater unit; 13 lightweight streamline sleeping cars and 4 twin unit diners.

Other members of the offering group are Union Securities Corporation; Drexel & Co.; and Stroud & Co., Inc.—V. 173, p. 1478.

Inter-Mountain Telephone Co.—Stock Offering Underwritten—The company on April 5 offered for subscription by its common stockholders of record March 26 a total of 142,500 additional shares of common stock at par (\$10 per share) on the basis of one new share for each two shares held. Southern Bell Telephone & Telegraph Co. and The Chesapeake & Potomac Telephone Co. of Virginia had informed the Inter-Mountain company that they intended to subscribe for their respective portions of 64,164 shares which were offered to them. The remaining 78,336 shares were underwritten by a group of underwriters headed by Courts & Co. Rights to subscribe expired on April 19.

PROCEEDS—The proceeds are to be applied toward the reduction of outstanding bank loans.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage sinking fund bonds:		
Series A 3%, due June 1, 1972		\$968,000
Series B 3%, due Dec. 1, 1976		385,000
Series C 3½%, due April 1, 1970		738,000
Pfd. 6% \$10 par non-cumulative stock		
-non-voting (participating)	35,000 shs.	35,000 shs.
Common stock-voting (par \$10)	700,000 shs.	427,500 shs.

*No maximum in authorized amount is provided in the Indenture as amended and supplemented, but the Indenture contains certain restrictions on the issuance of additional bonds thereunder.

UNDERWRITERS—The underwriters named below agreed severally and not jointly, but subject to the terms and conditions of the underwriting agreement, to purchase from the company at \$10 per share and in the percentages set opposite their respective names, so many of the 78,336 shares of common stock offered to certain stockholders as shall not be subscribed for by such stockholders or their assigns.

Courts & Co.	40%	Clement A. Evans & Co., Inc.	8
Equitable Securities Corp.	20	The Robinson-Humphrey	7
Mason-Hagan, Inc.	11	Co.	7
Scott, Horner & Mason, Inc.	8	Johnston, Lemon & Co.	6

International Business Machines Corp.—Secondary Distribution—A secondary distribution of 4,566 shares of common stock (no par) was made after the close of the New York Stock Exchange on April 19 by The First Boston Corp. at \$207 per share, with a dealer's discount of \$1.75 per share. The offering was oversubscribed and the books closed.—V. 173, p. 1071.

International Hydro-Electric System—Hearing—

The SEC has ordered a hearing upon the proposal for quarterly dividend payments on the convertible \$3.50 series preferred stock.

Bartholomew A. Brickley, trustee, sought authorization to make quarterly payments of 87½ cents per share upon the preferred stock pending determination of plans and proposals now before the Commission for compliance with the Commission's order of July 21, 1942, for the liquidation and dissolution of IHES.

The hearing, scheduled for April 26, 1951, was requested by Paul H. Todd and B. W. Simpson, class A stockholders, and the class A stockholders protective committee of IHES, who object to the granting of the application proposing the dividend payments.—V. 173, p. 1377.

Jewel Tea Co., Inc.—Sales Increased 17.6%—

Period End. Mar. 24—	1951—4 Weeks—1950	1951—12 Weeks—1950
\$16,036,842	\$13,637,483	\$48,359,551
\$40,132,590		

Lane-Wells Co.—100% Stock Dividend, Etc.—

The stockholders on April 10, 1951, approved a charter amendment increasing authorized capital stock from 500,000 to 1,500,000 shares of \$1 par value, according to Rodney S. Durkee, President.

The directors declared a stock dividend of one additional share for each share outstanding, payable May 2, 1951 to stockholders of record April 18, 1951.—V. 173, p. 1173.

Lee Oil & Natural Gas Co.—Registers With SEC—

The company on April 11 filed a registration statement covering voting trust certificate for 1,042,609 shares of common stock (par 25 cents). F. W. Lee and M. D. Hymann are trustees under the voting trust agreement.

Long Island Lighting Co.—Hearing on Financing—

The SEC has issued an order giving interested persons until April 27, 1951, to request a hearing upon the common stock financing proposal of this company, which proposes to offer 524,949 shares of its no par common stock for subscription by common stockholders of record May 2, 1951, at the rate of one share of new common stock for each six shares then held and at a price to be determined by the company. Employees will be permitted to purchase unsubscribed shares (but not more than 200 shares each), after which stockholders will be entitled

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

to oversubscription privileges in respect of unsubscribed shares and any shares acquired through stabilization.

Net proceeds of the financing will be used to reduce temporary bank loans made to finance construction expenditures which, at Feb. 23, 1951, aggregated \$10,750,000. The company estimates that its extensive construction program will require it to raise, through 1954, \$105,000,000 in addition to funds by accruals to reserves and retained earnings.—V. 173, p. 1585.

Lorain (O.) Telephone Co.—Stock Offered—The company in March offered to residents of Ohio only 2,015 shares of 5% cumulative preferred stock (par \$100) at \$102 per share. In addition, the company is offering to common stockholders of record March 10, 1951, the right to subscribe on or before July 1, 1951 for 6,705 additional shares of common stock (no par) at \$20 per share on the basis of one new share for each 10 shares held. No underwriting is involved.

The proceeds are to be used to reimburse the treasury of the company for net additions to property and provide funds for future additions.—V. 173, p. 1276.

Loyalty Oils, Ltd., Edmonton, Alta., Canada—Registers With Securities and Exchange Commission

The company on April 16 filed a registration statement with the SEC covering 750,000 shares of capital stock, \$1 par value.

The stock is to be offered for public sale at \$50 per share. James T. Chiles, of Denver, Col., is named as underwriter and is to conduct the offering of the shares to the public by means of a mail campaign directed from Edmonton. He is to be paid for his services 15% of the gross proceeds and the company is to pay the other expenses of the sale, including printing, advertising, etc. There is no firm commitment for the purchase of the stock.

Net proceeds of the stock sale, estimated at \$225,000 U. S. funds, and \$237,033.35 Canadian funds, will be applied to carrying on a drilling program under the company's properties. These properties are located within 15 miles of Lloydminster, Alberta.

Ludman Corp., Opa-Locka, Fla.—Registers With SEC

The corporation on April 16 filed a registration statement with the SEC covering 250,000 shares of common stock, \$1 par value.

An initial offering of 25,000 of the shares is to be made to employees of the company at \$3.50 per share with an underwriting commission of 35 cents. Such of the 25,000 shares as are not purchased by employees are to be offered for public sale with the balance of the shares at \$3.75 per share, with an underwriting commission of 60 cents per share. Floyd D. Cerf, Jr. Co. of Chicago is named as the underwriter. There is no commitment by the underwriter to purchase any of the shares.

Net proceeds of the stock sale, estimated at \$762,725, are to be applied as follows: \$137,300 to purchase and retire the 1873 outstanding shares of 5% preferred stock owned by Laurence Romfh and members of the family of Max Hoffman (President); \$83,000 to redeem and retire \$75,000 of 3% debentures owned by Mrs. Robert P. Ludwig, Robert P. Ludwig (Vice-President), and Max Hoffman; and (c) the balance for general corporate purposes.

There are outstanding 500,000 shares of common stock, owned 50% each by Hoffman and Ludwig. On Jan. 31, 1951, the company had outstanding 5,000 shares of common stock, which were exchanged for the 250,000 shares now outstanding.

Lynn Gas & Electric Co.—Bids for Notes

Bids for the purchase from the company of an issue of \$4,100,000 of 20-year notes, series A, due 1971, will be received up to noon (EST) on April 25 at the office of Herrick, Smith, Donald, Farley & Ketchum, Room 1101, 1 Federal St., Boston, Mass.—V. 173, p. 1377.

M. J. & M. Consolidated, San Francisco, Calif.—Rights Expired on April 14 — Par Value of Shares Changed

The stockholders of record March 31, 1951 were recently given the right to subscribe on or before April 14, 1951 for 399,923 additional shares of capital stock (par 10 cents) at 60 cents per share on the basis of one new share for each five shares held, with an oversubscription privilege. The Anglo California National Bank of San Francisco acted as subscription agent.

The net proceeds are to be used for acquisition of new properties, for exploratory and development work, and the remainder added to working capital to be used for general corporate purposes.

The stockholders on March 21 approved proposals to reduce the capital of the company from \$2,359,105 to \$559,455 by changing the par value of the outstanding shares from \$1 to 10 cents per share, to increase the number of authorized shares to 5,000,000 and to provide perpetual existence for the company. The directors propose to apply the reduction surplus created by the reduction of capital to the reduction of the company's operating deficit. Prior to the offering of the additional 399,923 shares above referred to, there were outstanding 1,999,611 shares.—V. 173, p. 1377.

Magnavox Co.—To Call Class A Shares

The directors on April 14 took action to redeem on June 1 next 4,000 shares of class A preference stock at a price of \$15.75 per share plus accrued dividends to June 1, 1951. The specific shares called for redemption are to be selected by lot by the Port Wayne National Bank, transfer agent.

The right to convert this class A preference stock into common shares will exist until five days prior to the redemption date.

Prior to April 12, 1951, 49,576 shares of the class A preference stock had been voluntarily converted and there remained as of that date outstanding only 50,425 shares.

COMPARATIVE STATEMENT OF EARNINGS

Period End, Mar. 31—	1951—3 Mos.—1950	1951—9 Mos.—1950	1951—3 Mos.—1950
Sales	\$13,609,000	\$8,901,000	\$39,398,000
Profit before inc. taxes	2,132,000	1,007,000	6,166,000
Federal income taxes	1,492,000	382,000	3,652,000
Net income	\$640,000	\$625,000	\$2,454,000
Common shares outstdg.	709,473	676,000	739,473
Earnings per com. share	\$0.88	\$0.89	\$3.40

*After dividends requirements on the class A stock.—V. 173, p. 861.

Mansfield Tire & Rubber Co.—Debentures Sold Privately—The company on March 12 sold privately \$1,225,000 of 3% sinking fund debentures dated Feb. 1, 1951 and due Feb. 1, 1966, at par and accrued interest to John Hancock Mutual Life Insurance Co.; New England Mutual Life Insurance Co. and Lincoln National Life Insurance Co. Arrangements have also been made whereby the company may sell up to an additional \$2,275,000 of these debentures to the same insurance firms on 30 days' notice during the period expiring Feb. 1, 1952.

Of the proceeds from the sale of the \$1,225,000 debentures, \$750,000 was used to retire bank loans and the balance added to working capital.

Sinking fund provisions require semi-annual payments sufficient to redeem all outstanding debentures by Feb. 1, 1966, and to make additional payments commencing May 1, 1952, in an amount equal to 12% of the consolidated income in excess of \$500,000 for the preceding year, or 50% of total fixed sinking fund payment required to be made within year, whichever is the lesser.—V. 155, p. 1601.

Market Basket, Los Angeles, Calif.—Stock Placed Privately—The company has sold 34,452 shares of its preferred stock, series C (par \$15) at \$16.50 per share to two life insurance firms.

The proceeds are to be used for the company's expansion program.—V. 171, p. 2401.

Maryland Credit Finance Corp.—Stock Offered—The company in February offered 2,100 shares of 6% cumulative preferred stock (par \$100) to stockholders and the general public at \$102.50 per share.

The proceeds are to be added to working capital.—V. 173, p. 965.

McCord Corp.—Earnings

6 Months Ended Feb. 28—	1951	1950	1949
Net sales	\$17,465,511	\$13,330,916	\$18,138,662
Profit before income taxes	2,217,232	1,674,274	2,172,325
Federal income taxes	1,266,104	671,493	671,723

Net income	\$1,051,124	\$1,002,781	\$1,500,602
Common shares outstanding	383,956	383,956	383,956
Earnings per common share	\$2.62	\$2.49	\$3.27

*After preferred dividends.—V. 173, p. 762.

McLellan Stores Co.—March Sales 25.7% Higher

Period End, Mar. 31—	1951—Month—1950	1951—2 Mos.—1950
Sales	\$4,569,944	\$3,627,508
	\$7,750,687	\$6,802,282

—V. 173, p. 1276.

Mead Corp.—Notes Sold Privately—The company has borrowed \$1,000,000 additional from the Northwestern Mutual Life Insurance Co. and The First National Bank of Chicago. The loan will carry interest ranging from 3 1/8% to a maximum of 3 3/4% and will mature serially from June 1, 1951 to Dec. 1, 1961, inclusive. The borrowing was arranged in June 1949 and represents the final take down in a \$7,000,000 credit arrangement.

The proceeds will be used for plant additions and working capital.—V. 172, p. 17.3.

Melville Shoe Corp.—Sales Show Gain

Period End, Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Retail sales	\$8,098,933	\$6,720,089
	\$15,908,819	\$14,153,954

—V. 173, p. 1276.

Mercantile Stores Co., Inc.—March Sales Increased

Period End, Mar. 31—	1951—Month—1950	1951—2 Mos.—1950
Sales	\$10,232,400	\$9,047,300
	\$18,087,400	\$15,971,600

—V. 173, p. 1276.

Mexican Gulf Sulphur Co.—Loan Approved

The Export-Import Bank of Washington on April 12 announced approval of a loan in the amount of \$1,875,000 to the above company and its Mexican subsidiary, Mexican Sulphur Co., for the purpose of producing elemental sulphur from the company's concessions in Mexico. Details of the loan agreement remain to be worked out between the company and the bank.

The concessions are located in the Isthmus of Tehuantepec, close to the oil refinery center of Minatitlan.

Proven reserves amount to some 1,500,000 tons of recoverable sulphur with estimated reserves stated to amount to several millions of tons.

The bank's loan will be used to pay approximately the dollar costs for purchasing machinery, equipment, etc., in the United States and for the remainder of the necessary capital, including construction costs in Mexico is being furnished by the company out of its own funds. The initial program covers production of some 200,000 tons of elemental sulphur per year.—V. 173, p. 862.

Michigan Gas Utilities Co.—New Name, Etc.

See National Utilities Co. of Michigan below.

Midcontinent Chemical Co. (Ohio) — Debentures Offered—The Ohio Company on March 20 offered \$150,000 of 12-year 5 1/2% secured debentures, dated March 15, 1951 and due March 15, 1963 at 100% and accrued interest.

The debentures are redeemable all or in part, at 105 on or before March 15, 1953; thereafter and on or before March 15, 1955, at 104; thereafter and on or before March 15, 1957, at 103; thereafter and on or before March 15, 1959, at 102; thereafter and on or before March 15, 1962, at 101; thereafter at 100; with accrued interest in each case. The debentures are also redeemable through operation of the sinking fund at prices ranging from 104 and accrued interest to 100 and accrued interest.

The debentures are secured by a mortgage on all of the company's machinery, equipment and similar chattel property (exclusive of motor vehicles and current assets) now owned or hereafter acquired by the company.

PROCEEDS—The net proceeds are to be used to retire bank loans, to purchase additional equipment and for working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
12-year 5 1/2% secured debts, due 1963	\$250,000	\$150,000
8% cum. pfd. stock (par \$100)	385 shs.	385 shs.
Common stock (no par)	2,500 shs.	250 shs.

BUSINESS—Company was incorporated in Ohio on Aug. 23, 1947 under the name Caram Chemical Co., and has been in continuous operation since May 1, 1948. The company until Sept. 5, 1950 was affiliated with Caram Manufacturing Co., Los Angeles, Calif., which affiliation no longer exists. On March 1, 1951 the company's name was changed from Caram Chemical Co., to the present name, Midcontinent Chemical Co.

The company is engaged in the manufacture and sale of neoprene crepe and neoprene shoe soles, specialty rubber heels for women's platform shoes, and adhesives used in the manufacture of shoes, paper coating and labels, and plastic decorative board. It is the second largest manufacturer in the United States of both neoprene crepe shoe soles and the specialized platform shoe heels. Approximately 75% of the company's sales are made to the following shoe manufacturers: Joyce, Inc., Pasadena, California; Brown Shoe Co., St. Louis, Missouri; Craddock-Terry Shoe Corp., Lynchburg, Virginia; Frolie Footwear, Inc., Jonesboro, Arkansas; and A. H. Weinberger Shoe Co., Milwaukee, Wisconsin.

The company leases and operates two plants in Grove City, Ohio, with seven and ten years remaining on the leases, both of which are renewable and contain options to purchase which run in favor of the company.—V. 173, p. 1276.

Milwaukee Solvay Coke Co.—To Borrow

The company on April 13 applied to the SEC for authorization to issue \$1,200,000 of bank notes to finance the expansion of its coke production facilities.

The notes would be issued in the amount of \$800,000 to First Wisconsin National Bank of Milwaukee and \$400,000 to the Marine National Exchange Bank of Milwaukee under a credit agreement pursuant to which borrowings could be made from time to time prior to Dec. 31, 1951, as needed.

The SEC has given interested persons until April 24, 1951, to request a hearing upon the application.—V. 170, p. 885.

Minneapolis Gas Co.—Stock Offering—The company is offering to its common stockholders of record April 19 a total of 119,452 additional shares of common stock (par \$1) at \$15.50 per share on the basis of one new share for each 10 shares held. Subscription warrants are to expire on May 2. Kalman & Co. heads a group of underwriters who are handling the offering.

The proceeds are to be used to pay for additions and improvements to property.—V. 173, p. 1480.

Minneapolis-Honeywell Regulator Co.—Earnings

3 Months Ended March 31—	1951	1950
Sales	\$34,017,863	\$19,502,786
Net income after taxes	3,234,207	2,424,396
Common shares outstanding	2,574,742	2,574,742
Earnings per common share	\$1.23	\$0.92

*After preferred dividend requirements.—V. 173, p. 1378.

Minnesota Mining & Manufacturing Co.—Expansion

The company on April 16 announced details of a \$6,500,000 plant expansion program.

Most of the projects, located in 10 cities and eight states, are already under way. Work on the others is due to begin shortly.

R. P. Carlton, President, said the firm is expanding facilities at Atlanta, Ga., Bristol, Pa., Buffalo, N. Y., Cleveland, Ohio, Lemont, Ill., Wayne, Mich., Boston, Mass., and Hastings, Hutchinson and St. Paul, Minn.

The projects mark the latest step in a long-range building program. The company spent \$47,000,000 for expansion purposes in the five-year period ending in 1950.—V. 173, p. 762.

Mississippi Valley Barge Line Co.—Bonds Placed Privately—The company has sold privately to a group of insurance firms \$1,000,000 of 4% first preferred mortgage bonds due 1965.

The proceeds are to be used to build additional barges.—V. 172, p. 1831.

Monongahela Power Co.—Bids for Bonds

This company will up to 11 a. m. (EST) on April 24 receive bids at the office of The West Penn Electric Co., 50 Broad St., New York 4, N. Y., for the purchase from it of \$10,000,000 first mortgage bonds due 1981.

The bond and common stock financing proposal of this company has received SEC clearance, subject to the results of competitive bidding for the bonds on April 24.

The company proposes to issue and sell \$10,000,000 of first mortgage bonds, due 1981, at competitive bidding, and to issue and sell to its parent, The West Penn Power Co., an additional 615,400 shares of its \$6.50 par common stock for \$4,000,100. Proceeds of the financing will be applied to the company's program of property additions and improvements.—V. 173, p. 1480.

Monsanto Chemical Co. (& Subs.)—Earnings

Quarter Ended March 21—	1951	1950	1949
Net sales	\$67,937,172	\$49,183,957	\$40,893,943
Net income after taxes	6,213,737	5,521,857	4,461,608
Common shares outstanding	4,868,189	4,389,717	4,274,965
Earnings per common share	\$1.25	\$1.26	\$0.97

*After preferred dividend requirements.—V. 173, p. 1585.

Montana-Dakota Utilities Co.—Registers With SEC

The company on April 12 filed a registration statement with the SEC covering \$3,000,000 of first mortgage bonds, series due April 1, 1976, and \$2,000,000 first mortgage serial bonds, maturing \$100,000 annually on April 1, 1952 to 1971, inclusive.

The bonds are to be offered for public sale at competitive bidding. Net proceeds of the financing will be applied first, toward payment of the unpaid balance of \$5,100,000 of notes payable to The National City Bank of New York, which were issued to provide temporary financing of additions to the company's natural gas and electric utility properties, and second, toward payment of the cost of the 1951 construction program.

The company has applied and will apply toward payment of such notes the net proceeds from the sale of 236,755 shares of common stock to be offered on April 19, 1951, for subscription by its common stockholders (and for which a registration statement was filed March 20). The balance of the funds required for the 1951 construction program, which will involve gross expenditures estimated at \$4,900,000, will be provided from internal sources.—V. 173, p. 1585.

Mountain States Power Co. — Bonds Offered—A new issue of \$2,000,000 first mortgage bonds, 3% series due April 1, 1981 was offered publicly on April 19 by Kidder, Peabody & Co. at 101.375% and accrued interest to yield approximately 3.55% to maturity. The issue, which was awarded at competitive sale on April 17 on a bid of 100.231, was oversubscribed and the books closed.

A competing bid naming a price of 100.03 for a similar coupon was received from Halsey, Stuart & Co. Inc.

The new bonds are redeemable at prices ranging from 104.38% to the principal amount. Sinking fund or special release fund redemption prices range from 101.38% to the principal amount.

PURPOSE—Proceeds of the sale will be applied by the company to prepayment of short-term bank loans and additions and improvements.

BUSINESS—The company furnishes electric service at retail to 71 communities in Oregon, 28 in Wyoming and a lesser number in Montana and Idaho. Power is also sold at wholesale to certain municipalities. A major part of the company's energy requirements is obtained through purchase arrangements with other power producers. For the 1950 calendar year total operating revenues were \$12,301,837 and net income was \$1,413,909.

For further details, see V. 173, p. 1585.

Mountain States Telephone & Telegraph Co. — Stock Offering—The company on April 2 announced its offering to stockholders of record March 30 of 215,709 additional shares for capital stock at par (\$100 per share) on the basis of one additional share for each five shares held. Rights will expire on April 30. American Telephone & Telegraph Co., which owns 83.52% of the capital stock now outstanding, has informed the Mountain States company of its intention to subscribe for the 180,160 shares which represent its portion of the additional stock. The offering is not underwritten.

PROCEEDS—The company intends to apply the proceeds from the sale toward repayment of advances from American Telephone & Telegraph Co., parent, and any remainder will be used to pay for extensions, additions and improvements to the company's telephone plant.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
30-yr. 3 1/2% debts, due April 1, 1978	\$25,000,000	\$25,000,000
40-yr. 2 1/2% debts, due May 1, 1986	35,000,000	35,000,000
Capital stock (par \$100)	1,500,000 shs.	1,294,256 shs.

—V. 173, p. 1585.

Mullins Manufacturing Corp.—Earnings

3 Months Ended March 31—	1951	1950
Net sales	\$18,967,675	\$11,736,586
Profit before income taxes	3,515,923	2,107,071
Federal income taxes	2,201,800	1,030,600

Net income	\$1,314,128	\$1,076,471
Capital shares outstanding	1,236,100	1,236,100
Earnings per share	\$1.05	\$0.87

*Adjusted to reflect the changes in Federal tax structure made during the year.—V. 173, p. 568.

(G. C.) Murphy Co.—Current Sales Increased 35.4%

Period End, Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Sales	\$13,910,120	\$10,273,964
	\$33,042,128	\$27,267,320

There were 218 stores in operation in March, 1951, the same number as in March, 1950.—V. 173, p. 1174.

Nash Finch Co., Minneapolis, Minn.—Files With SEC

A letter of notification was filed with the SEC on April 13 covering 1,000 shares of common stock (par \$10) to be offered at from \$13 to \$20 per share through J. M. Dain & Co., Minneapolis, Minn. The proceeds are to go to Willis King Nash, the selling stockholder.—V. 173, p. 382.

National Biscuit Co.—Earnings—

Three Months Ended March 31—	1951	1950	1949
Sales	\$81,156,478	\$72,673,140	\$75,646,245
Profit before income taxes	7,687,832	8,461,812	8,842,084
Federal income taxes	3,682,299	3,495,291	3,542,551
Net income	\$4,005,533	\$4,976,521	\$5,299,533
Common shares outstanding	6,289,448	6,289,448	6,289,533
Earnings per common share	\$0.57	\$0.72	\$0.77

NOTE—The net income for the 12 months ended March 31, 1951 was \$20,139,443, or \$2.93 per common share, as compared with a net income of \$21,353,891 or \$3.12 per share for the 12 months ended March 31, 1950.—V. 173, p. 383.

National Malleable & Steel Castings Co. (& Subs.)

3 Months Ended—	Mar. 31, '51	April 1, 50
Net profit from operations, before depreciation	\$3,244,963	\$1,316,414
Provisions for depreciation	135,043	219,362
Net profit from operations	\$3,059,920	\$1,097,052
Other income (net)	20,450	14,596
Profit before income tax	\$3,080,370	\$1,111,648
Provisions for income and excise profits taxes	2,075,000	473,000
Net profit	\$1,005,370	\$638,648

—V. 172, p. 1255.

National Stamping Co.—Earnings—

Year Ended Dec. 31—	1950	1949
Net sales	\$6,634,110	\$5,817,482
Net income before taxes	667,099	573,453
Federal income taxes	322,631	215,310
Net income	\$344,468	\$358,143

—V. 167, p. 1390.

National Utilities Co. of Michigan—Name Changed—Capitalization Increased—

The stockholders on April 4 approved proposals to change the company's name to Michigan Gas Utilities Co.; to increase the common stock from 250,000 \$1 par shares to 500,000 \$5 par shares; to exchange the outstanding 222,436 \$1 par common shares on a share-for-share basis for the new \$5 par shares; and to transfer \$639,745 from capital surplus to paid-in capital.—V. 173, p. 1174.

Nesco, Inc.—Keating Elected Chairman; Howlett as President—Earnings Up—Has Large Backlog—

Arthur Keating has been elected Chairman of the Board and William Howlett, President. Mr. Keating, who has served as President since last April, is the largest single stockholder of the company. Mr. Howlett joined the firm as Executive Vice-President in July. The firm's \$18,000,000 backlog of war contracts and expanded consumer goods program have put the company back on a firm footing," said Mr. Keating.

RESULTS FOR FIRST QUARTER

3 Months Ended March 31—	1951	1950	1949
Net sales	\$7,196,115	\$3,766,682	\$4,171,000
Net income after taxes	375,006	19,266	163,804
Capital shares outstanding	461,600	459,100	457,100
Earnings per share	\$0.81	\$0.04	\$0.36

—V. 173, p. 1480.

New England Power Co.—Partial Redemption—

There have been called for redemption on May 15, 1951, for amount of the sinking fund, \$97,000 of first mortgage bonds, series A, 3 1/2%, due Nov. 15, 1961, at 101 1/2% and accrued interest. Payment will be made at the New England Trust Co., trustee, Boston, Massachusetts.—V. 173, p. 862.

New Hampshire Fire Insurance Co.—Stock Sold—A group of underwriters, headed by The First Boston Corp., on April 12 sold 4,901 shares of capital stock (par \$10) at \$38.75 per share. This represented the unsubscribed portion of the offering of 75,000 shares to stockholders of record March 26, 1951 on the basis of one share for each four shares held. The stockholders purchased 70,099 shares at \$37 per share up to the close of business on April 10. For offering see V. 173, p. 1378.

New Jersey Zinc Co.—Secondary Offering—A secondary offering of 20,432 shares of capital stock (par \$25) was made on April 20 by Blyth & Co., Inc. at \$69.50 per share, with a dealer's concession of \$1.15 per share.—V. 172, p. 2026.

New York Central RR.—125th Anniversary—

The railroad's 125th anniversary was on April 17, 1951. The Central was born April 17, 1826 when the New York State Legislature granted a charter to the Mohawk & Hudson RR. Co.—V. 173, p. 1585.

(J. J.) Newberry Co.—March Sales Up 32.2%—

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Sales	\$12,186,424	\$9,219,892
	\$30,559,920	\$25,045,396

—V. 173, p. 1277.

Norma-Hoffman Bearing Corp.—Transfer Agent—

The Chemical Bank & Trust Co., New York, has been appointed transfer agent for 10,000 shares of 6% cumulative preferred stock and 180,000 shares of common stock. The company manufactures anti-friction bearings of the ball, straight roller and thrust types used in diversified lines of industry. Its plant is located in Stamford, Conn.

Normandy (Ill.) Construction Service, Inc.—Files With Securities and Exchange Commission—

The corporation on April 13 filed a letter of notification with the SEC covering 1,470 shares of common stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used for working capital.

Norris Oil Co. (Calif.)—Files—

A letter of notification was filed with the SEC on April 12 covering 500 shares of capital stock (par \$1) to be offered at \$4.12 1/2 per share through Walston, Yoffman & Goodwin, San Francisco, Calif. The proceeds are to go to Arthur W. Scott, the selling stockholder.—V. 173, p. 862.

North American Acceptance Corp.—Acquisition—

The corporation announced on April 16 the acquisition of the Commercial Discount Co. of Providence, R. I., which it plans to operate as a subsidiary. Commercial Discount Company, whose loans receivable amount to upwards of \$275,000, is the third small loan company to be acquired by North American Acceptance Corp. in the past 12 months.—V. 173, p. 1277.

Northeast Finance Corp., Boston, Mass.—Files—

The corporation on April 12 filed a letter of notification with the SEC covering \$100,000 of 5% treasury certificates to be issued in denominations of \$50 each and 30,000 shares of preferred stock (par \$1) to be offered at \$5 per share, without underwriting. The proceeds are to be used to expand the corporation's loan and financing business.

North American Aviation, Inc.—Earnings—

Period End. Mar. 31—	1951—3 Mos.—1950	1951—6 Mos.—1950
Sales and other inc.	\$39,863,880	\$37,664,181
Profit before inc. taxes	3,559,609	3,081,000
Federal income taxes	2,090,000	1,212,000
Net income	\$1,469,609	\$1,869,000
Capital shs. outstdg.	3,435,033	3,435,033
Earnings per share	\$0.43	\$0.54

As of March 31, 1951, unfilled orders totaled \$466,620,406. This backlog figure does not include portions of new orders not yet finally committed which it is estimated will bring the total backlog to more than \$700,000,000.

During the quarter ended March 31, 1951, new business obtained amounted to \$194,702,103 and shipments of \$39,352,085 were made. Unfilled orders on Dec. 31, close of the first quarter, totaled \$311,270,388.—V. 173, p. 862.

Northern Indiana Public Service Co.—Stock Increased

The shareholders on April 11 approved the amendment of the Articles of Incorporation by (a) increasing the authorized common stock from 3,500,000 to 4,000,000 shares, (b) reducing to 216,342 the number of cumulative preference shares and (c) vesting in the board of directors the power to make, alter, amend or repeal the by-laws.—V. 172, p. 1832.

Northern Natural Gas Co.—Bank Loan—

The company on April 16 applied to the SEC for authorization to make bank borrowings from time to time during the period ending March 22, 1952, and in an amount not to exceed \$30,000,000 in the aggregate.

The borrowings, to be obtained from eight commercial banks, would be represented by promissory notes, bearing interest at the "prime rate" in effect at the time of each borrowing and maturing within nine months. Northern has made exempt borrowings of \$5,100,000, for which its promissory notes were issued in that amount, and now proposes the issuance of \$24,900,000 additional notes, as indicated above. Proceeds of the sale of the notes are to be utilized to defray, in part, the cost of the company's construction program for the year 1951, estimated at approximately \$60,000,000. The long-term financing of Northern's 1951 construction program will require the sale of securities to the public in the aggregate amount of approximately \$51,000,000, which Northern states will consist of debentures and common stock. The bank notes would be repaid from the proceeds of the sale of such securities.

The SEC has given interested persons until April 25, 1951, to request a hearing upon the application.—V. 173, p. 1586.

Ohio Associated Telephone Co.—Earnings—

Period End. Feb. 28—	1951—Month—1950	1951—2 Mos.—1950
Operating revenues	\$428,325	\$307,627
Uncollectible oper. rev.	1,396	686
Operating revenues	\$426,929	\$306,941
Operating expenses	310,289	257,268
Operating taxes	57,155	24,068
Net oper. income	\$59,485	\$25,605
Net after charges	35,393	10,637

—V. 173, p. 1277.

Ohio Edison Co.—Bids to Be Received May 2—

Bids will be received by the company at the office of Commonwealth Services, Inc., 20 Pine Street, New York 5, N. Y., up to 11:30 a.m. (EDT) on May 2 for the purchase from it of 150,000 shares of preferred stock (par \$100) and such of the 436,224 shares of common stock (par \$8) as shall not be issuable pursuant to subscriptions under an offering to its stockholders, plus such number (not in excess of 43,622) of additional shares of common stock, if any, as may be purchased by the company in connection with stabilizing activities prior to the acceptance of a proposal.—V. 173, p. 1586.

Owens-Illinois Glass Co.—Special Offering—A special offering of 10,169 shares of common stock (par \$12.50) was made on the New York Stock Exchange on April 17 by Goldman, Sachs & Co. at \$78.25 per share, with a dealer's commission of \$1.50 per share.—V. 173, p. 203.

Pacific Northwest Gas & Oil Corp., Seattle, Wash.—Files With Securities and Exchange Commission—

The corporation on April 12 filed a letter of notification with the SEC covering 400,000 shares of common stock to be offered at par (25 cents per share), without underwriting. The proceeds are to be used to drill for oil and gas.

Palmer Stendel Oil Corp.—Rights Expire—

Rights to subscribe to 1,212,200 shares of capital stock (par \$1) at 20 cents per share, on a basis of five shares for each eight shares held by stockholders of record March 10, expired on April 6. The offering was underwritten by Burnham & Co., New York. See also V. 173, p. 1379.

(J. C.) Penney Co., Inc.—Sales 25.99% Higher—

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Sales	\$78,520,035	\$62,323,597
	\$198,541,473	\$159,516,625

There were 1,612 stores in operation during March, 1951, compared to 1,609 in March, 1950.—V. 173, p. 1174.

Pennsylvania-Dixie Cement Corp. (& Subs.)—Earnings—

Three Months Ended March 31—	1951	1950	1949
Net sales	\$4,676,068	\$3,127,424	\$3,143,013
Profit before income taxes	1,155,830	172,911	512,410
Federal income taxes	693,000	55,000	187,000
Net income	\$462,830	\$117,911	\$325,410
Capital shares outstanding	602,136	602,136	554,496
Earnings per common share	\$0.77	\$0.19	\$0.58

—V. 173, p. 863.

Peoples Drug Stores, Inc.—Sales Up 6.8%—

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Sales	\$4,208,304	\$3,939,224
	\$11,852,599	\$11,009,978

There were 154 stores in operation during March, 1951, compared with 142 stores in the same month last year.—V. 173, p. 1174.

Phelps Dodge Corp.—Quarterly Earnings Estimated—

Louis S. Cates, Chairman of the Board, on April 17 estimated first quarter earnings at about \$12,700,000, or \$2.50 per share. This is before deduction of \$700,000, representing a general provision made to amortize the remaining net book value of the mines, and with Federal taxes calculated under the existing law. With Federal taxes calculated for the whole year of 1951 at the increased rate which the Secretary of the Treasury has proposed, the earnings for the first quarter are estimated at about \$10,700,000, or \$2.11 per share. Cates explained: Net income for 1950 was \$42,395,465, or \$8.36 per share, compared with \$34,715,165, equal to \$6.85 per share in 1949.—V. 173, p. 383.

Phillips Petroleum Co.—Plans Stock Split—

The stockholders on April 24 will vote on increasing the authorized common stock (no par value) from 10,000,000 shares to 20,000,000 shares to effect a 2-for-1 split-up.—V. 173, p. 1072.

Pillsbury Mills, Inc.—Acquisition—

It was announced on March 31 that this corporation has acquired Ballard & Ballard, Louisville, Ky., manufacturers and distributors of flour, feeds, flour mixes and specialty products, with headquarters, offices and principal plants at Louisville, Ky. It also owns and operates a feed plant at Nashville, Tenn., and biscuit plants at Dennison, Texas, and Atlanta, Ga. The transaction is understood to involve \$12,000,000 to \$15,000,000.—V. 172, p. 755.

Pitney-Bowes, Inc.—Secondary Distribution—A secondary offering of 37,037 shares of common stock (par \$2) was made after the close of the New York Stock Exchange on April 17 by The First Boston Corp. at \$16.75 per share net, with a dealer's discount of 45 cents per share. The offering was oversubscribed and the books closed.—V. 173, p. 1481.

Public Service Electric & Gas Co.—Earnings—

3 Months Ended March 31—	1951	1950
Operating revenues	\$55,683,290	\$48,315,499
Operating revenue deductions	44,820,649	39,466,404
Operating income	\$10,862,650	\$8,849,095
Other income	83,958	115,679
Gross income	\$10,946,608	\$8,964,774
Income deductions	2,389,188	2,526,801
Net income	\$8,557,420	\$6,437,973
Preferred stock dividends	255,101	255,101
Preference common stock dividends	2,115,716	2,118,622
Common stock dividends	2,209,134	2,245,482
Common shares outstanding	5,522,835	5,509,063
Earnings per common share	\$1.12	\$0.74

Construction expenditures of approximately \$37,000,000 were made in 1950, George H. Blake, President, reported. He said it is estimated that approximately \$55,000,000 will be spent for construction this year. He reported that a fourth electric generating unit of 125,000 kilowatt capacity is being installed at Sewaren Station and is expected to be ready for service in the fall of 1951. A 145,000 kilowatt unit will be installed at Kearny Station and is expected to be ready for service in 1952. A second 145,000-kilowatt unit has been ordered for Kearny, for service in 1953, and consideration is being given relative to ordering a 165,000 kilowatt unit for Burlington Station to be ready in 1954.—V. 172, pp. 1536 and 1348.

Public Service Co. of Oklahoma—Bids for Bonds—

Bids will be received up to 11:30 a.m. (CST) on April 24 at the office of the company, 20 N. Wacker Drive, Room 2154, Chicago, 6, Ill., for the purchase from it of \$10,000,000 first mortgage bonds, series C, due April 1, 1981.

The company has received SEC authorization to issue and sell \$10,000,000 of first mortgage bonds, series C, due 1981. The bonds are to be offered for public sale at competitive bidding. Net proceeds of the financing will be used to pay or reimburse the company, in part, for the cost of property additions and improvements.—V. 173, p. 1482.

Pullman, Inc.—Secondary Distribution—A secondary distribution of 20,000 shares of common stock (no par) was made after the close of the New York Stock Exchange on April 19 by The First Boston Corp. at \$44.50 per share, with a dealer's discount of 60 cents per share. The offering was oversubscribed and the books closed.—V. 172, p. 1636.

Railway & Light Securities Co.—Asset Value—

The net asset value of this company's common stock was \$21.71 per share as at March 31, 1951.

Declares Quarterly Dividend of 25 Cents—

The company on April 17 established a quarterly dividend rate of 25 cents per share on the new common stock, payable May 1 to stockholders of record April 23.

It will be recalled that in February the company doubled the amount of its common stock outstanding by the sale of an additional 252,552 shares at \$12.50 per share. Prior to this offering the net asset value per common share was approximately \$30. The net asset value was \$21.71 per share at the end of March.

James H. Orr, President, announced that undistributed gains realized since Oct. 31, 1950, the company's fiscal year-end, amounted to \$418,000 or 83 cents per share presently outstanding. In addition, unrealized gains at March 31 aggregated \$2,268,000.—V. 173, p. 663.

Rapid Film Technique Inc.—Restores Used Film—

With more motion picture film in use today for entertainment, educational and industrial purposes than ever before, this corporation is offering a unique service which specializes in the restoration of used film and the preservation of new film, it was announced on April 16.

The rejuvenation process, known as "Rapidweld," removes scratches, finger marks, oil stains and other dirt from 35 mm. and 16 mm. originals, prints, negatives and color film. The emulsion side of the film is subjected to a special treatment which company officials say is the only "genuine scratch-removal technique" in the country. New film is given a protective coating called the "Rapidweld" process, which protects the "green" emulsion by penetrating and hardening it. This process may be applied to both 35 mm. and 16 mm. black and white or color film.—V. 173, p. 1587.

Robert Reis & Co. (& Subs.)—Sales Increased 37.7%—

Quarter Ended March 31—	1951	1950	1949
Sales	\$1,429,794	\$1,037,958	\$1,016,333

—V. 173, p. 966.

Republic Steel Corp.—Debentures Sold Privately—The

company has arranged to sell \$60,000,000 of 3% convertible debentures to the Metropolitan Life Insurance Co. and Equitable Life Assurance Society of the United States.

The sinking fund debentures will be convertible into common stock at the rate of 1 1/2 shares per \$1,000 debenture. A total of 1,050,000 shares are reserved for this purpose.

The proceeds are to be used to pay for additions and betterments to the company's property.—V. 173, p. 764.

Rheem Manufacturing Co.—Contract With Northrop—

This company's aircraft division has received a letter of intent from Northrop Aircraft, Inc., for the fabrication and assembly of components for the Scorpion F-89 all-weather interceptor, according to an announcement on April 17. This airplane is the new standard all-weather interceptor for the Air Force and is now in large quantity production.—V. 173, p. 1587.

Robertshaw-Fulton Controls Co.—Earnings—

Quarter Ended March 31—	1951	1950
Sales	\$15,000,000	\$9,783,894
Profit before income taxes	4,149,000	2,530,644
Provision for income taxes	2,636,000	994,100
Net income	\$1,513,000	\$1,536,544
Common shares outstanding	1,333,886	1,333,886
Earnings per common share	\$1.13	\$1.15

—V. 173, p. 569.

Rohm & Haas Co.—Earnings—

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St. Peter's Evangelical Lutheran Church of Grand Rapids, Mich.—Bonds Offered—B. C. Ziegler & Co. are offering \$60,000 of first mortgage bonds, 3½% due 1952 to 1956, inclusive, and 4% due 1957 to 1961, inclusive, at 101 and accrued interest.

The proceeds are to be used to pay for additions and improvements.

Seaboard Air Line RR.—Earnings Correction—

	1951	1950	*1949	*1948
Gross from railway	\$12,388,690	\$10,642,310	\$11,007,067	\$11,091,072
Net from railway	2,574,873	2,369,789	2,057,521	2,241,335
Net ry. oper. income	1,211,322	1,002,115	859,938	982,662
From Jan. 1—				
Gross from railway	25,940,576	21,876,373	22,912,519	22,864,677
Net from railway	6,870,802	4,865,344	4,528,809	4,938,900
Net ry. oper. income	2,835,661	2,078,906	1,955,329	2,192,508

*Figures shown for February and first two months of 1949 and 1948 as published in our issue of April 9 are not those of this railroad. Correct figures are given above.—V. 173, p. 1482.

Sears, Roebuck & Co.—March Sales Up 17.6%—

Period End. Mar. 31—	1951—Month—1950	1951—2 Mos.—1950		
Sales	\$215,068,134	\$182,844,632	\$391,065,385	\$325,143,626

—V. 173, p. 1482.

Seminole Oil & Gas Corp.—Files With SEC—

The corporation on April 9 filed a letter of notification with the SEC covering 2,300 shares of common stock (par \$1) to be issued at \$1.74 per share to Hays, St. John, Abramson & Schulman of New York in cancellation of indebtedness. Latter intends to sell shares to the public through J. W. Gould & Co., New York.—V. 171, p. 1186.

Sharon Tube Co.—Plans Financing—Expansion—

This company, an affiliate of Wheeling Steel Corp., plans to increase its capital stock from \$200,000 to \$2,000,000, to finance its new continuous butt-weld tube mill expansion.

The stockholders already have approved a plan to convert the present 2,000 shares of \$100 par value into 20,000 shares of \$10 par value and issue an additional 180,000 shares of \$10 par value.

The company already has a National Production Authority certificate for the new tubemill, and a contract has been given to Aetna-Standard Engineering Co. of Youngstown to build it.

Sharp & Dohme, Inc.—New Plant—

Production has begun at the new synthetic chemical plant, first new structure for manufacturing to be completed at the corporation's West Point, Pa., site, it was announced on April 18.

The new \$1,500,000 one-story building contains 24,000 square feet of floor space.—V. 173, p. 1175.

(W. A.) Sheaffer Pen Co.—Orders Increase 54%—

A 54% increase in orders reaching this company for fountain pens, ballpoints and mechanical pencils during the first three months of 1951 reflects the increased demand for writing instruments caused by defense production and mobilization activity, Craig Sheaffer, President, said on April 16.

The rebuilding of inventories after the big holiday turnover accounted for heavy early-January ordering, Mr. Sheaffer said, but, he added, that in more recent weeks the demand has followed the "typical defense-economy" pattern as industry, the armed forces and transportation activity called for more and more essential "paper work."—V. 173, p. 1380.

Sheldon Factors, Inc., Chicago, Ill.—Files With SEC—

The corporation on April 10 filed a letter of notification with the SEC covering 16,000 shares of class A preferred stock (par \$5) and 97,180 shares of class B common stock (par \$1) to be offered at par, without underwriting. The proceeds are to be added to working capital.

Sisters of St. Joseph of the Third Order of St. Francis Wis., South Bend, Ind.—Notes Offered—

McMahon & Loban, Inc., are offering at 100 and accrued interest \$200,000 of direct obligation serial notes, series A, to be dated May 10, 1951, and to mature on May 10 from 1953 to 1966, inclusive. They will bear interest ranging from 2¼% to 3¼%, according to maturity.

The 1953 through 1956 maturities are non-callable; 1957 through 1966 maturities are redeemable, at the option of the Sisters in inverse order, upon 30 days' notice at 100 and accrued interest.

The purpose of this borrowing is to provide funds, in addition to treasury funds of the Order, to pay for the construction at a cost of \$353,000 of an addition to Lourdes High School, Chicago, Ill.

Skyline Broadcasting Corp., Dayton, O.—Files With Securities and Exchange Commission—

The corporation on April 13 filed a letter of notification with the SEC covering 250 shares of common stock to be offered at par (\$100 per share) through Ball, Burge & Kraus, Cleveland, Ohio. The proceeds are to be used for working capital.

(Alexander) Smith, Inc.—New Name Approved—

See Alexander Smith & Sons Carpet Co. below.—V. 173, p. 1482.

(Alexander) Smith & Sons Carpet Co.—Name Changed—

The stockholders on April 16 approved changing the name of this 106-year-old company to Alexander Smith, Inc.

At the same time, stockholders approved an increase in the maximum number of directors from 15 to 20, and ratified an incentive profit-sharing program covering more than 800 management personnel of Alexander Smith and its subsidiary, Sloane-Blabon Corp.

William F. C. Ewing, President, told stockholders that "through Sloane-Blabon we are now an important factor in the hard-surface floor covering business. Another division which promises to be more and more important in our operations, the Alexander Smith Products Co., is developing and marketing new products and processes outside the floor covering field."

Mr. Ewing also discussed progress at Greenville, Miss., where new manufacturing facilities are under construction; long-range modernization of the company's principal mill at Yonkers, N. Y., and plans for the company's new headquarters at White Plains, N. Y., on which construction will begin shortly.—V. 173, p. 1483.

South Jersey Gas Co.—Earnings Statement—

3 Months Ended March 31—	1951	1950
Gross revenues	*\$1,343,963	\$981,771
Expenses, fixed charges and taxes	1,225,398	906,880
Net income	\$118,565	\$374,891
Number of common shares	550,319	550,319
Earnings per common share	\$0.21½	\$0.13½

*Including interdepartmental sales in 1951 of \$123,029. †Including provision for Federal income tax.—V. 173, p. 864.

Southern New England Telephone Co.—Secondary Offering—

A secondary offering of 6,500 shares of common stock (par \$25) was made on April 19 by Cooley & Co. of Hartford, Conn., at \$35.25 per share, with a dealer's concession of \$1 per share.—V. 173, p. 1587.

Speed Queen Corp.—Arranges Private Financing—

The corporation has entered into an agreement with the Penn Mutual Life Insurance Co. and The Chase National Bank of the City of New York under which it may borrow a maximum of \$1,000,000 during the period from Feb. 1, 1951 to July 31, 1953.—V. 172, p. 1736.

Sylvania Electric Products, Inc.—To Increase Stock—

The stockholders on April 25 will be asked to approve an increase in the authorized common stock to 2,500,000 shares, from 1,500,000 shares.

The company has advised the New York Stock Exchange it expects to sell between 250,000 and 500,000 shares of the additional stock "at

Springfield Gas Light Co.—Earnings—

2 Months Ended Feb. 28—	1951	1950
Operating revenues	\$911,258	\$795,415
Operating expenses (including taxes)	826,222	707,871
Income from operations	\$85,036	\$87,543
Non-operating revenues	4,340	Dr9,387
Gross income	\$89,376	\$78,156
Income deductions (interest, etc.)	16,693	14,325
Net income transferred to surplus	\$72,683	\$63,831

—V. 173, p. 864.

Standard Oil Co., (New Jersey)—Product Sales and Earnings Set New Highs—

In its annual report mailed on April 19 to 222,000 stockholders, the company showed that its affiliates sold a record volume of products in 1950 and that earnings rose to a new high. The company said that the improvement in revenue from sales, as compared with 1949, was attributable 90% to increase in sales volume and only 10% to increases in some product prices which occurred during the latter half of 1950.

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

	1950	1949	1948
Gross operating income	3,134,557,900	2,891,945,130	3,300,785,651
Non-oper. income, incl. dividends and interest	63,708,674	42,740,632	31,401,624
Total income	3,198,266,574	2,934,685,762	3,332,187,275
Operating charges:			
Purchase of crude oil, petroleum products and other merchandise	1,336,887,591	1,265,921,506	1,401,247,827
Oper. costs, sell. and admin. expenses	892,696,102	961,094,536	1,023,750,647
Taxes, other than inc. taxes	69,091,530	66,543,504	64,902,716
Deprec., deplet., amort. and retirement	201,082,251	184,274,358	160,080,629
Int. on funded and other long-term indebtedness	12,462,938	8,957,412	4,782,115
Other interest	1,412,376	925,145	1,672,443
Foreign exch. adj. arising in consolidation	Cr1,038,935	3,893,369	5,527,440
Miscellaneous deductions	8,016,457	2,385,589	13,841,033
Prov. for est. inc. taxes	207,000,000	115,000,000	203,000,000
Inc. applic. to min. int.	62,956,192	56,278,544	79,319,080
Restricted earns. from pipeline operations	1,476,849	541,298	458,369
Net income	408,223,223	268,869,501	365,604,976
Divs. paid in cash	151,027,988	119,755,901	55,899,204
Divs. paid in stock		40,696,208	101,394,289
Earnings per share	\$13.48	\$8.91	\$12.44

CONSOLIDATED BALANCE SHEET, DEC. 31

	1950	1949
ASSETS—		
Cash	224,373,105	202,168,412
Marketable securities, at lwr. of cost or mkt.	578,323,609	351,388,630
Acceptances, notes and accts. receivable, less estimated doubtful accounts	333,745,068	271,166,567
Inventories:		
Crude oil and petroleum products	228,876,310	217,162,569
Other merchandise	24,793,426	25,948,900
Materials and supplies	152,099,040	178,947,209
Stocks of companies, owned over 50% in Europe and North Africa, at cost or less, and net amounts receivable	237,593,778	220,393,056
Other investments and long-term receivables (less estimated losses)	246,661,489	231,403,015
Property, plant and equipment (net)	2,125,404,704	2,085,721,726
Special deposits and funds	6,120,607	6,227,652
Patents, copyrights and goodwill, less amort. prepaid and deferred charges	1,627,363	1,648,747
	28,375,674	23,968,178
Total	4,187,994,173	3,816,044,661
LIABILITIES—		
Accounts payable and accrued liabilities	286,342,860	270,511,742
Long-term debt due within one year	3,321,070	3,840,302
Estimated income taxes payable	205,415,501	125,065,639
Funded and other long-term indebtedness	441,024,197	475,710,293
Deferred credits	9,869,220	7,134,574
Reserve for possible losses on foreign invest.	105,000,000	105,000,000
Annuity, insurance and other reserves	181,886,531	150,508,097
Equity of minority stockholders in affiliated companies	367,621,590	351,032,285
Capital stock issued (par \$25)	757,138,650	754,584,861
Capital surplus	149,539,527	145,581,059
Excess of assets of consolidated companies acquired over cost	36,514,401	38,871,101
Earn. reinvested and employed in business:		
Standard Oil Co. (N. J.), parent co.	361,264,886	293,231,236
Other companies consolidated	1,283,055,740	1,094,973,432
Total	4,187,994,173	3,816,044,661

—V. 173, p. 570.

(J. P.) Stevens & Co., Inc.—To Sell Hockanum Mills—

The corporation on March 30 announced it is offering for sale the company's Hockanum Mills, in Rockville, Conn., to any bona fide offer made between now and May 1 and, failing to receive any offer by that date, will liquidate the properties.

The company said: "The properties of these mills are not as modern as we would like them to be in order to operate efficiently and profitably under competitive conditions. Moreover, these mills have been seriously handicapped by the unwillingness of the union to permit us to set up work assignments comparable to those in other plants."

The company has also "reluctantly" concluded that operations at Pentucket Mills, in Haverhill, Mass., are to be terminated. The company emphasized, however, that it has no intention of discontinuing its operations in New England and will keep right on with peak production at its Stevens, Maryland, Merrimack and Franklin-Tilton Mills.—V. 173, p. 570.

Stromberg-Carlson Co.—Earnings—

Quarter Ended March 31—	1951	1950
Net sales	\$8,163,951	\$6,707,796
Profit before income taxes	453,113	102,480
Provision for income taxes	215,000	39,000
Net income	\$238,113	\$63,480
Earnings per common share	\$0.53	\$0.10

*On the presently outstanding common stock (after allowing for the 10% stock dividend paid Feb. 1 this year).—V. 173, p. 1587.

Superior Water, Light & Power Co.—Bonds Sold Privately—

The company has sold \$3,000,000 of first mortgage bonds 3.1% series, due 1981 to 13 institutional investors, and may borrow another \$2,000,000 on the same terms from the same institutions before the close of 1951.

The proceeds from the sale of the \$3,000,000 of bonds are to be used to redeem all of the outstanding first mortgage bonds, 3½% series, due 1973.—V. 173, p. 1483.

Sylvania Electric Products, Inc.—To Increase Stock—

The stockholders on April 25 will be asked to approve an increase in the authorized common stock to 2,500,000 shares, from 1,500,000 shares.

The company has advised the New York Stock Exchange it expects to sell between 250,000 and 500,000 shares of the additional stock "at

the first favorable opportunity" through a public offering by underwriters. The proceeds from this financing would be used for new plant and equipment and to bolster working capital. The company also said it expects to borrow \$10,000,000 on a short-term basis to finance facilities adapted primarily to the national defense program.—V. 173, p. 1176.

Talisman Mining & Leasing Co., Spokane, Wash.—Files With Securities and Exchange Commission—

The company on April 9 filed a letter of notification with the SEC covering 250,000 shares of non-assessable common stock (par 10 cents), coupled with a bonus of fully participating capital refunding certificates based on production in an amount equivalent to sum invested in common stock at 21 cents per share, without underwriting. No subscriptions are to be accepted for less than 500 shares. The proceeds are to be used to pay for development and rehabilitation of mill.

TelAutograph Corp.—Earnings—

Three Months Ended—	Mar. 31, '51	Dec. 31, '50	Mar. 31, '50
Earned service charges	\$426,648	\$433,803	\$393,090
Gross profits on sales of supplies and accessories	6,528	5,742	11,134
Total income	\$433,176	\$439,545	\$404,224
Exps., incl. depreciation	365,249	332,408	329,177
Net profit before Federal and Canadian taxes on income	\$67,927	\$107,137	\$75,047
Prov. for Federal and Canadian taxes on income	\$33,964	\$46,915	\$23,043
Net profit	\$33,963	\$60,222	\$48,004
Capital shares outstanding	226,600	226,600	226,600
Earnings per share	\$0.15	\$0.27	\$0.20

—V. 173, p. 865.

Tennessee Gas Transmission Co.—Stock Sold—

The offering of 400,000 shares of common stock (par \$5) made on April 10 has been completed and the books closed, it was announced on April 15 by Stone & Webster Securities Corp. and White, Weld & Co. For details, see V. 173, p. 1587.

Texas Pacific Coal & Oil Co.—Earnings—

Three Months Ended March 31—	1951	1950	1949
Gross income	\$4,247,493	\$3,295,821	\$3,519,311
Profit before income taxes	1,788,547	1,455,381	1,904,159
Federal income taxes	150,000	150,000	245,000
Net income	\$1,638,547	\$1,315,381	\$1,659,159
Capital shares outstanding	1,772,456	1,772,456	1,772,456
Earnings per share	\$0.92	\$0.74	\$0.94

—V. 171, p. 1789.

Thomas Steel Co.—Earnings—

Quarter Ended March 31—	1951	1950
Net sales	\$4,548,578	\$3,466,106
Net income before income taxes	1,118,485	654,035
Provision for Federal income taxes	693,500	248,500
Net income	\$424,985	\$405,535
Common shares outstanding	372,130	338,300
*Earnings per common share	\$1.10	\$1.04

*After preferred dividend requirements and based in both periods on the present number of common shares outstanding, which reflect a 10% stock dividend paid in December, 1950.—V. 173, p. 1484.

Thompson Products, Inc.—97.08% of Stock Subscribed for by Stockholders—

The corporation on April 18 announced that common stockholders have subscribed for 127,358 common shares or 97.08% of the 131,190 additional common shares offered through rights which expired on April 17. The remaining 3,832 shares have been placed privately by the underwriting group headed jointly by Smith, Barney & Co. and McDonald & Co. See V. 173, p. 1484.

Thor Corp.—Earnings—

Three Months Ended March 31—	1951	1950
Sales	\$8,321,004	\$6,781,630
Net income after taxes	359,458	247,647
Capital shares outstanding	338,519	352,204
Earnings per share	\$1.06	\$0.70

Union Sugar Co. of California—Proposed Merger—
See Consolidated Grocers Corp., above.—V. 164, p. 2060.

Union Tank Car Co.—Increases Bank Borrowings—
The company has borrowed an additional \$1,000,000 from The Chase National Bank of the City of New York and the First National Bank of Chicago on 2 1/4% promissory notes to mature June 30, 1957.

The proceeds will be used to purchase new tank car equipment and for other corporate purposes. See also V. 173, p. 385.

United Gas Improvement Co.—Exchange Offer—

The company has filed an application with the SEC for authorization to acquire not exceeding 363,285 shares of its outstanding capital stock in exchange for shares of Consumers Power Co. and Philadelphia Electric Co.

Under the proposal UGI would exchange three shares of common stock of Philadelphia Electric Co. and two shares of common stock of Consumers Power Co. for five shares of its \$13.50 par capital stock. The plan, which is subject to Commission approval, is voluntary and no stockholder is required to accept the offer. Stockholders who tender UGI stock in less than the full unit of five shares may receive cash in lieu of stock on an equivalent basis, based upon the average daily market price thereof for a five-day period from July 16 to 20, 1951. UGI will sell sufficient shares of the Consumers and Philadelphia Electric stock to provide the cash required for such cash payments.

The exchange offer shall become effective June 29, 1951, and shall remain open until 3:00 p.m., July 13, 1951.—V. 173, p. 1484.

United Paramount Theatres, Inc.—Private Placement—
A standby credit of \$10,000,000 due in 1971 was drawn down on April 19. This loan will be represented by 3 1/2% notes.

It is possible that a portion of this amount will be utilized during the year for the acquisition of television assets with the balance available for the same or other purposes.

To lighten the burden imposed by the relatively short maturities of the heavy annual payments called for under the terms of its existing bank debt, the company on Dec. 8, 1950 concluded a loan agreement with Metropolitan Life Insurance Co. and a group of three banks, under which it borrowed \$35,000,000, of which \$8,750,000 is due serially to 1956, and \$26,250,000 consists of 3 1/2% notes due 1971. The proceeds of this loan were used mainly to pay off the existing debt and in the purchase of Interstate Circuit, Inc. and Texas Consolidated Theatres, Inc. The \$26,250,000 of notes are redeemable over a 15-year period through semi-annual installment payments of 3 1/2% of the original principal amount commencing in 1956.—V. 173, p. 205.

U. S. Gold Corp.—Files With SEC—

The company on April 6 filed a letter of notification with the SEC covering 150,000 shares of common stock (par 10 cents) to be offered in units of two shares at 50 cents per unit, without underwriting. Of the total offering, 75 shares are to be donated to the company's treasury by a stockholder. The proceeds are to be used to pay for machinery and mining operations.—V. 169, p. 2535.

United States Radiator Corp.—Earnings—

Year Ended Jan. 31—	1951	1950
Sales	\$28,484,000	\$19,200,000
Operating net profit	1,168,071	443,334
Common shares outstanding	499,918	461,713
Earnings per common share	\$2.06	\$0.62

*After preferred dividend requirements.

NOTE—The company as of Jan. 31, 1951, adopted the "Life" method of inventory valuation whereby it effected a saving of \$235,977 in taxes, all of which remains with the company as additional cash. The adoption of "Life" permitted inventories to be written down by \$394,535 and profit before taxes was therefore also reduced by a like amount. Of this amount \$235,977 was the reduction in taxes and the balance of \$159,458 lowered the final net profit to \$1,028,613 which after preferred dividends equalled \$1.74 per common share for the year ended Jan. 31, 1951.—V. 173, p. 570.

Universal Match Corp.—Split-Up Voted—

The stockholders on April 11 voted to increase the authorized capital stock from 250,000 shares, par \$25 each, to 500,000 shares, par \$12.50 each, to effect a 2-for-1 split-up.

The stockholders also on April 11 approved a restricted stock option plan under which options have been granted to certain key employees to purchase 11,664 shares authorized but unissued \$25 per share at \$29 per share. The option is for a period of five years from Feb. 13, 1951.—V. 173, p. 1790.

Valspar Corp.—Invites Tenders—

This corporation has appropriated \$250,000 for purchase of shares of its \$4 convertible preferred stock and has invited tenders of the shares to be received up to 4 p.m. on April 24 at the lowest price at which the shares can be purchased, but not in excess of \$100 per share, subject to certain terms and conditions.—V. 173, p. 765.

Value Line Fund, Inc.—Registers With SEC—

The corporation on April 18 filed a registration statement with the SEC covering 2,500,000 shares of capital stock (par \$1) to be offered through Value Line Fund Distributors, Inc.—V. 173, p. 1538.

Van de Kamp's Holland Dutch Bakers, Inc.—Loan—

The company on Nov. 1, 1950, entered into a second loan agreement with Pacific Mutual Life Insurance Co. under which it may borrow prior to May 15, 1951, an additional \$500,000 at 3 1/4% to mature 15 years from date of borrowing. No borrowing under this agreement had been made up to Dec. 31, 1950, on which date there was outstanding \$467,000 of long-term notes under a previous agreement.—V. 169, p. 1714.

Vat-Craft Corp., New York—Files With SEC—

The company on April 13 filed a letter of notification with the SEC covering 1,000 shares of common stock (par \$1) to be offered at \$60 per share, without underwriting. The proceeds are to be used for working capital and for operating expenses.

Victor Chemical Works — To Split Stock—Financing

The stockholders are to vote in the near future upon a recapitalization program involving the splitting of the common stock on a 2-for-1 basis and authorization of a new issue of convertible second preferred stock.

Arrangements for the private sale of an additional \$4,000,000 of 20-year sinking fund notes and for the sale of \$5,000,000 of the proposed new convertible second preferred stock are being made through F. Eberstadt & Co., Inc., New York.

Upon completion of the recapitalization and sale of the proposed securities, capitalization is expected to consist of \$9,000,000 20-year sinking fund notes, 91,918 shares of \$100 par 3 1/2% cumulative preferred, 100,000 shares of \$50 par convertible second preferred and 1,534,776 common shares.

August Koehs, Chairman, said the new funds would be used to double the size of the expansion program announced last summer.—V. 173, p. 386.

Virginia Electric & Power Co.—Stock Increased—

The stockholders on April 18 voted to amend the company's charter to permit an increase in the authorized amount of preferred stock from 500,000 shares to 1,000,000 shares and an increase in the authorized amount of common stock from 6,000,000 shares to 7,000,000 shares.

Jack G. Holtzclaw, President, stated at the meeting that earnings in the first quarter were 51 cents per share on 4,496,718 shares of

common stock outstanding against 55 cents per share on 4,081,738 shares in the corresponding quarter of last year. For the 12 months ended March 31, 1951, the company earned \$1.88 per share on 4,464,003 shares outstanding compared with \$1.84 per share on 3,794,563 shares. Gross operating revenues for the first quarter were \$17,583,000 compared with \$15,619,000 in the like period of 1950, an increase of 12.5%.

The recent addition of two units gives the company a combined generating capability of 776,000 kilowatts as compared with 440,000 kilowatts on Jan. 1, 1948, an increase of 77%. Two new 105,000 kw. plants are under construction.

Mr. Holtzclaw added: "Our construction budget which was estimated to require the expenditure of over \$42,000,000 in 1951, is running about on schedule, but additional construction items not foreseen when the budget was prepared plus speeding up plant construction may increase this amount by several million dollars."—V. 173, p. 1280.

Virginian Ry. Co.—Partial Redemption—

This company will redeem on June 15, 1951, under the sinking fund, \$141,000 of its first lien and refunding mortgage bonds, series C, 3 1/4%, due Oct. 1, 1973. Payment at the redemption price of 100% plus accrued interest to the date of redemption will be made at City Bank Farmers Trust Co., corporate trustee, 22 William St., New York 15, N. Y.—V. 173, p. 1484.

Walgreen Co.—March Sales Increased 7.9%—

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Sales	\$14,433,009	\$13,330,229
	\$41,090,419	\$38,594,164

Wall Street Investing Corp.—Assets Increase—

As of March 31—	1951	1950
Total net assets	\$2,432,503	\$1,729,533
Shares outstanding	193,619	160,342
Net assets per share	\$12.56	\$10.79

—V. 173, p. 1420.

Waite & Bond, Inc.—Earnings—

Quarter Ended March 31—	1951	1950	1949
Net sales	\$779,231	\$701,203	\$797,930
Net profit	11,719	5,116	\$3,335
No. \$2 preferred shares	59,520	59,520	59,520
No. common shares	378,560	378,560	378,560
Loss per common share	\$0.05	\$0.07	\$0.09

*After providing \$29,760 for unpaid dividend requirements on \$2 preferred stock.—V. 173, p. 665.

War Eagle Mining Co., Inc., Boise, Ida.—Status—

E. Walter Peterson, President and General Manager, in connection with the recent filing of a letter of notification with the SEC states in substance:

This company was incorporated in Idaho on April 27, 1950 for 3,000,000 shares non-assessable five cents par value stock. The price of stock was raised to 10 cents a share June 1, 1950 and then to 25 cents a share, Nov. 1, 1950. The company filed with the SEC March 26, 1951 and is offering its stock to the general public for the first time, via 1,000,000 shares at 25 cents per share and the company is paying the allowable 30% commission. There have been 1,687,512 shares issued to date and there will be a reserve of 312,488 shares after the present issue. The company intends to go on the market as soon as it qualifies.

The mine is located 40 miles north of McCall, Idaho, Idaho County. The company has 200 acres, the entire War Eagle Mountain and the property is one of the oldest hard rock gold mines in the state with a good record as a producer. The main mine has over 3,200 feet worked footage, with four veins which run \$70 to \$187.25 per ton in free milling gold. The company has all water rights on the property and has its own 75-ton mill. The company is now in need of suitable living quarters and some machinery in order to go ahead full scale. See also V. 173, p. 1484.

Ward Baking Co.—Earnings—

12 Weeks Ended—	Mar. 24, '51	Mar. 25, '50
Net income after taxes	\$396,828	\$362,942
Common shares outstanding	765,317	738,756
Earnings per common share	\$0.42	\$0.38

*Adjusted to reflect increase in income tax.—V. 173, p. 1484.

Washington Gas Light Co. — Stock Sold—

The 20,596 unsubscribed shares of common stock (no par) were sold on April 12 at \$24.62 1/2 per share, less a dealer's discount of 50 cents by the underwriters headed by The First Boston Corp., Johnston, Lemon & Co., and Alex. Brown & Sons. See also V. 173, pp. 1588 and 1420.

Wellington Fund, Inc.—Assets Up \$11,600,000—

As of—	Mar. 31, '51	Dec. 31, '50
Total net assets	\$66,082,157	\$54,486,613
Shares outstanding	8,575,675	8,120,162
Net asset value per share	\$19.37	\$19.03

—V. 173, p. 1484.

West Florida Gas & Fuel Co., Inc.—Securities Offered—

The company recently offered to residents of Florida only \$125,000 of 15-year 5% debentures at par and 12,500 shares of class B common stock (par \$1) at \$2 per share, without underwriting.

The securities are not being offered as a unit, but the purchaser of a \$100 debenture or multiple thereof, is entitled to the purchase of 10 shares of class B common stock at \$2 per share, provided that it is applied for at the time the debenture is purchased, but no rights are being issued. No class B stock is being offered except in the above combination, and simultaneously with the debenture as outlined, but debentures may be purchased without class B stock.

PROCEEDS—The net proceeds are to be used for expansion of the company's business; to purchase additional equipment and for working capital and general corporate purposes.

BUSINESS—The company and its predecessor companies have been engaged in the commercial distribution of liquefied petroleum gas (Butane and Propane) since 1939.

The company is also engaged in the sale of gas appliances of all types through its wholly owned subsidiary, West Florida Gas Appliance Co.

The company is at this time constructing in Panama City, Fla., a large barge terminal for handling liquefied petroleum gas.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
15-year 5% debts. due July 1, 1962	\$250,000	\$240,500
Class A common stock (par \$1)	300,000 shs.	*115,200 shs.
Class B common stock (par \$1)	100,000 shs.	54,866 shs.

*No class A common stock has ever been offered to the public as it is all held by the original organizers of the company.

The debentures are redeemable all or in part at 105 on or before July 1, 1952, and thereafter and on or before July 1, 1957 at 102 1/2. They are also callable for the account of the sinking fund at 100 and accrued interest.—V. 173, p. 386.

Western Union Telegraph Co.—Television Unit—

This company has formed Western Union Services, Inc., a new subsidiary which will install and service television receivers, it was announced on April 17.

Thomas F. McMain, President of the new subsidiary, revealed that arrangements have been made with Allen B. Du Mont Laboratories, Inc., whereby Western Union Services, Inc., will be authorized to install and service Du Mont receivers in Essex, Passaic and Union counties in New Jersey starting May 1.—V. 173, p. 1216.

Westinghouse Air Brake Co. (& Subs.)—Earnings—

Quarter Ended March 31—	1951	1950	1949
Net income after Federal taxes	\$2,820,102	\$1,656,746	\$3,795,627
Capital shares outstanding	3,172,110	3,172,110	3,172,110
Earnings per share	\$0.89	\$0.52	\$1.20

—V. 173, p. 386.

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

3 Months Ended March 31—	1951	1950
Net sales	\$58,317,475	\$39,124,099
Profit before income taxes	14,222,744	5,574,696
Federal income taxes	9,179,000	2,576,000

Net income	\$5,043,744	\$2,998,696
Common shares outstanding	1,423,897	569,559
Earnings per common share	\$3.23	\$5.19

*After preferred dividend requirements. †Adjusted to give effect to the 2-for-1 common stock split approved in April, 1950.—V. 173, p. 1588.

White's Auto Stores, Inc.—Sales Off 14.2%—

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Sales	\$1,017,061	\$1,185,236
	\$3,004,160	\$3,226,149

—V. 173, p. 1216.

Winn & Lovett Grocery Co.—Sales Show Gain—

Period End. Mar. 31—	1951—4 Weeks—1950	1951—40 Weeks—1950
Sales	\$13,548,893	\$10,326,390
	\$124,868,395	\$77,257,908

—V. 173, p. 1588.

Wisconsin Electric Power Co.—Proposed Expansion—

The company has announced that it plans to raise \$50,000,000 within the next four years to finance plant construction and expansion, half of which will be raised through the sale of securities not later than the spring of 1952 and the remainder in 1954.—V. 172, p. 666.

Wisconsin Power & Light Co.—Bonds Offered—

White, Weld & Co. and Kidder, Peabody & Co., on April 19 offered to the public a new issue of \$4,000,000 first mortgage bonds, series E, 3 3/4% due April 1, 1981 at 101.42% and accrued interest to yield 3.30% to maturity. The issue, which was awarded at competitive sale on April 16 on a bid of 100.64, was oversubscribed and the books closed.

The following bids for the bonds also named a 3% coupon: Halsey, Stuart & Co. Inc., 100.571; Kuhn, Loeb & Co., 100.29; Salomon Bros. & Hutzler, 100.112.

Two bids named a 3 1/2% rate as follows: Equitable Securities Corp., 102.029; Smith, Barney & Co. and Robert W. Baird & Co. (jointly), 101.8349.

The new bonds are redeemable at prices ranging from 104.42% to the principal amount under regular redemption and at special redemption prices ranging from 101.24% to the principal amount.

PROCEEDS—Proceeds of the sale together with the proceeds from the concurrent sale of 10,000 additional shares of 4.80% preferred stock, \$100 par value, and 96,069 shares of common stock will be applied to the repayment of \$1,000,000 of temporary loans incurred for construction and the reimbursement of the company in part for the cost of additions, extensions and improvements made and to be made to its electric and gas properties. The company estimates the construction expenditures for 1951-1952 will amount to about \$21,500,000. See also V. 173, p. 1588.

Woodward Iron Co.—To Expand Plant—

The Rust Engineering Co. of Birmingham and Pittsburgh, has been awarded the concrete and excavation work involved in the No. 4 Blast Furnace of the Woodward company. Stock bins, stove foundations, and the furnace foundations are included in the contract. Work is underway and will be completed during 1951.—V. 173, p. 1627.

(F. W.) Woolworth Co.—Sales Increased 26.5%—

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Sales	\$58,511,953	\$46,255,650
	\$144,228,303	\$125,464,574

—V. 173, p. 1216.

Worthington Pump & Machinery Corp. (& Domestic Subs.)—Earnings—

3 Mos. Ended Mar. 31—	1951	1950	1949	1948
Profit before Fed. taxes	\$3,214,127	\$1,911,500	\$2,376,949	\$2,343,216
Federal income taxes	1,808,867	726,370	903,241	946,297

*Net income \$1,405,260

*Equivalent in 1951 to \$1.33 per share on the 940,095.6 shares of common stock presently outstanding, compared with \$1.11 per share in the same quarter last year on the 924,000 shares of common stock then outstanding.—V. 173, p. 765.

Wrightman Music, Inc., Hollywood, Calif.—Files With Securities and Exchange Commission—

The corporation on April 12 filed a letter of notification with the SEC covering 2,090 shares of common stock (par \$10), of which 1,000 shares are to be offered to the public at par, 1,000 shares are to be issued to Neale Wrightman in consideration of the assets of Neale Wrightman Publishers, and 10 shares each are to be issued to nine noteholders. The proceeds are to be used to pay for advertising and expansion. No underwriting is involved.

Wyoming-Gulf Sulphur Corp., Dallas, Tex.—Files—

The corporation on April 9 filed a letter of notification with the SEC covering 260,000 shares of common stock (par \$1) to be offered at \$1.15 per share through Beer & Co., Dallas, Texas. The proceeds are to be used to purchase equipment and for new construction.

American Cyanamid Co. (& Subs.)—Earnings—

3 Months Ended March 31—	1951	1950
Net sales	\$102,193,058	\$72,724,620
Total income	102,950,932	73,202,644
Cost of sales, selling, etc., expenses, depreciation and depletion, interest, etc.	77,914,951	59,018,627

Earnings before taxes on income \$25,035,981

Provision for Fed. and foreign taxes on income 15,500,000

Net earnings \$9,535,981

Dividends on preferred stock 445,890

Net earnings applicable to common stock \$9,090,091

The net earnings above do not include the equity in the undistributed net earnings of associated companies 49% or 50% owned.

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.
Acme Steel Co. (quar.)	50c	6-12	5-23
Alloy Cast Steel Co.	30c	5-15	4-30
Aloe (A. S.) Company (quar.)	25c	5-1	4-20
American Airlines, Inc.—			
\$3.50 convertible preferred (quar.)	87½c	6-1	5-15
American Business Shares	4c	5-21	5-3
Above payment from net investment income.			
American Forging & Socket Co.	12½c	6-1	5-19
American Furniture (quar.)	5c	5-15	5-4
American Hide & Leather Co.—			
5% preferred (quar.)	75c	6-12	5-31
American Seating Co. (quar.)	50c	6-5	5-14
American Thread Co., Inc., 5% pfd. (s-a)	12½c	7-1	5-31
American Water Works Co., Inc.—			
Reduced semi-annual	25c	5-15	5-1
Animal Trap Co. of America, Inc.—			
Common (quar.)	15c	5-1	4-23
5% preferred (quar.)	62½c	5-1	4-23
Atlantic Coast Line Co. (Conn.) (increased)	\$2.50	6-12	5-15
Atlantic Coast Line RR Co.	\$1.25	6-12	5-15
E. V. D. Corporation, common (quar.)	12½c	6-1	5-18
4½% prior preferred (quar.)	\$1.12½	6-1	5-18
Bangor & Aroostook RR Co., \$5 pfd. (quar.)	\$1.25	7-1	6-5
Bankers Commercial Corp. (N. Y.) (quar.)	62½c	5-1	4-20
Beck (A. S.) Shoe Corp., common (quar.)	32½c	5-1	4-24
4¾% preferred (quar.)	\$1.15¾	6-1	5-15
Belding Hemhway Co. (Del.) (quar.)	35c	5-15	5-1
Bell & Howell, common (quar.)	12½c	6-1	5-15
4¼% preferred (quar.)	\$1.06¼	6-1	5-15
Bessemer Securities	25c	7-2	6-27
Blumeithal (Sidney) & Co., Inc.	25c	6-5	5-22
Bohn Aluminum & Brass Corp. (increased)	50c	6-15	6-1
Boston Fund, Inc.	18c	5-25	4-30
Bowling Green Fund (quar.)	10c	4-26	4-12
British-American Tobacco Co., Ltd.—			
Ordinary bearer (final)	1s	7-10	6-1
Ordinary registered (final)	1s	7-10	6-1
Brockway Motor Co., common	50c	5-16	5-9
Common	50c	7-5	6-27
Brown Rubber Co., Inc. (increased)	40c	6-1	5-18
Burby Biscuit Corp., \$1.25 pfd. (accum.)	31c	5-15	4-27
Byrdun Corporation, common	25c	5-3	4-30
Class A participating	25c	5-3	4-30
\$3 non-cum. participating preferred	\$1.50	5-3	4-30
\$5 participating class A	\$2.50	5-3	4-30
\$7 non-cum. participating 2nd preferred	\$3.50	5-3	4-30
Byron Jackson Co. (quar.)	50c	5-15	4-30
California Pacific Title Insurance—			
Common (quar.)	\$1	5-1	4-20
7% preferred (quar.)	43¾c	5-1	4-20
California Water Service Co.—			
4.40% preferred (quar.)	27¼c	5-15	4-30
5.30% preferred (quar.)	33¼c	5-15	4-30
5.28% preferred (quar.)	33c	5-15	4-30
5.36% preferred (quar.)	33¼c	5-15	4-30
Campbell, Wyant & Cannon Foundry Co.	50c	6-11	5-28
Canada Cement Co., Ltd., \$1.30 pfd. (quar.)	\$32½c	6-20	5-18
Canada North West Land Co., Ltd.—			
Liquidating	\$31	6-1	5-1
Canada Vintners, Ltd.	\$20c	6-1	5-15
Canadian Exploration (s-a)	\$20c	5-1	4-16
Canadian Utilities, Ltd., 5% pfd. (quar.)	\$1.125	5-15	4-27
Castle (A. M.) & Co. (quar.)	30c	5-10	4-30
Central Arizona Light & Power Co.—			
Common (quar.)	20c	6-1	5-7
\$1.10 preferred (quar.)	27½c	6-1	5-7
\$2.50 preferred (quar.)	62½c	6-1	5-7
\$2.36 preferred (quar.)	59c	6-1	5-7
Central Foundry Co., 5% preferred (quar.)	\$1.25	6-1	5-15
Central & South West Corp. (quar.)	22½c	5-21	4-30
Central Telephone Co. (quar.)	20c	4-30	4-20
Century Ribbon Mills, Inc. (quar.)	15c	6-15	6-1
Cherry-Burrell Corp., common (increased)	15c	4-30	4-24
4% preferred (quar.)	\$1	4-30	4-24
4% preferred (series of 1947) (quar.)	\$1	4-30	4-24
Chicago, Wilmington & Franklin Coal Co.—			
Quarterly	25c	5-1	4-20
Cities Service Co. (quar.)	51	6-11	5-11
City Title Insurance Co. (quar.)	15c	4-24	4-16
Cochrane-Duolop Hardware, Ltd.—			
Common (quar.)	120c	5-15	4-30
\$1.20 preference (quar.)	130c	5-15	4-30
Collins & Arkman Corp.	25c	6-1	5-13
Colony Insulated Wire	30c	5-1	4-20
Colonial Acceptance, class A (quar.)	9c	5-31	5-10
Columbus & Southern Ohio Electric Co.—			
4¼% preferred (quar.)	\$1.05	5-1	4-16
Consolidated Mines, Ltd.	12c	5-13	4-30
Consolidated Diversified Standard Securities, Ltd., \$2.50 non-cum. preferred	175c	6-30	5-31
Consolidated Theatres, Ltd., class A (quar.)	112c	6-1	5-1
Class B	110c	6-1	5-1
Consolidated Vultee Aircraft Corp. (quar.)	35c	5-25	5-15
Continental Copper & Steel Industries, Inc.—			
Common (s-a)	10c	6-30	6-5
Extra	15c	6-30	6-5
5% preferred (quar.)	31¼c	6-1	5-2
Cook Paint & Varnish Co., common (quar.)	25c	6-1	5-14
\$3 prior pref. (quar.)	75c	6-1	5-14
Cunard Steamship Co. (final for 1950)	10%		
Curtiss-Wright Corp.	25c	6-28	6-5
Dallas Railway & Terminal Co., com. (quar.)	35c	5-1	4-18
7% preferred (quar.)	\$1.75	5-1	4-16
Dickerson (Walker T.)	\$1	4-20	4-10
Diocesan Investment Trust Shares	9c	5-1	4-15
Dobbs Housas, Inc. (quar.)	25c	6-1	5-15
Extra	10c	6-1	5-15
Dome Mines, Ltd.	\$17½c	7-30	6-30
Dominion-Scottish Investments, Ltd.—			
5% pref. (This payment clears arrears)	\$2	5-31	5-17
5% pref. (quar.)	\$62½c	5-31	5-17
Dominion Tar & Chemical Co., Ltd.—			
Increased quarterly	\$37½c	8-1	7-3
Dynohue Brothers, Ltd. (quar.)	\$25c	6-1	5-15
Special	\$50c	6-1	5-15
Douglas Aircraft Co., new com. (initial)	75c	5-29	5-9
Stockholders approved a two-for-one split effective May 9. The above dividend payment is on the capital stock outstanding after the split.			
Dravo Corporation, common	35c	5-15	5-4
4% preferred (quar.)	50c	7-2	6-21
Dun & Bradstreet, Inc., common (quar.)	30c	6-8	5-18
4¼% preferred (quar.)	\$1.12½	6-29	6-15
Eastern Corporation	25c	6-1	5-15
Eastern Life Insurance Co. of N. Y.	15c	5-1	4-10
Eddy Paper Co., Ltd., class A	\$25c	6-15	5-16
Elder Mines, Ltd. (interim)	12c	6-15	5-15
Equitable Gas Co. (quar.)	32¼c	6-1	5-3
European Electric Management Corp., Ltd.	\$1.25	4-23	4-18
Faber, Coe & Gregg, common (quar.)	50c	6-1	5-15
7% preferred (quar.)	\$1.75	5-1	4-20
Fate-Root-Heath Co. (quar.)	20c	5-1	4-16
Federal Screw Works (quar.)	37½c	6-15	6-1
Extra	25c	6-15	6-1
First Bank Stock Corp. (increased)	30c	6-11	5-21

Name of Company	Per Share	When Payable	Holders of Rec.
Ford Motor Co. Ltd.—			
American deposit receipts (interim)	12½c	5-16	4-11
Fullerton Oil Co. (quar.)	25c	5-1	4-17
Fulton Industrial Securities, Corp.—			
\$3.50 preferred (quar.)	87½c	5-1	4-16
Gair Co. of Canada, Ltd., 4% pfd. (quar.)	\$1	6-1	5-15
Gair (Robert) Co., Inc.	15c	6-9	5-18
Gair & Company, common (quar.)	15c	5-1	4-20
\$1.50 preferred A (quar.)	37½c	5-1	4-20
General Baking Co., \$8 preferred (quar.)	\$2	7-2	6-16
General Industries	20c	5-15	5-4
General Paint Corp. (quar.)	25c	5-15	5-1
Gerity-Michigan Corp.	10c	5-30	5-15
Glens Falls Portland Cement Co. (quar.)	25c	6-15	6-1
Granby Consolidated Mining, Smelting & Power Co., Ltd.—			
Company took no action on common stock dividend payment at meeting April 19.			
Graton & Knight Co., \$1.80 prior pfd. (s-a)	90c	5-15	5-4
Great Lakes Dredge & Dock Co. (quar.)	25c	5-15	4-27
Greer-Hydratics, common (initial quar.)	10c	6-1	5-15
5% convertible preferred (quar.)	31¼c	4-30	4-19
Hamilton Cotton Co., Ltd.	135c	6-1	5-4
Hancock Oil Co. of Calif., class A (quar.)	50c	6-1	5-15
Extra	25c	6-1	5-15
Year-end extra	\$1	6-30	6-11
Stock dividend (payable in A stock)	5%	6-30	6-11
Class B (quar.)	50c	6-1	5-15
Extra	25c	6-1	5-15
Year-end extra	\$1	6-30	6-11
Stock dividend (payable in A stock)	5%	6-30	6-11
Handmacher-Vogel, Inc. (quar.)	15c	5-16	5-3
Harris (A.) & Company, 5½% pfd. (quar.)	\$1.37½	5-1	—
Hartz (J. P.) Co., Ltd., class A (quar.)	\$12½c	5-1	4-20
Haydock Fund, Inc.	58c	4-30	4-16
Extra	7c	4-30	4-16
Henke & Pilot, Inc. (stock dividend)	10%	7-15	6-30
Payable in non-voting common.			
Stock dividend	10%	10-15	9-29
Payable in non-voting common.			
Hercules Steel Products—			
6% convertible preferred (quar.)	30c	6-1	5-15
Hibbard, Spencer, Bartlett & Co. (monthly)	20c	6-29	6-19
Monthly	20c	7-27	7-17
Hines (Edward) Lumber (quar.)	50c	7-10	6-26
Hires (Charles E.) Company (quar.)	25c	6-1	5-15
Holeproof Hosiery Co.	35c	6-25	6-11
Holly Stores, Inc., 5% preferred (quar.)	31¼c	5-1	4-20
Hooker Electrochemical Co., com. (quar.)	50c	5-25	5-1
\$4.25 preferred (quar.)	\$1.06¼	6-27	6-1
Humphreys Manufacturing Co., common	30c	6-30	6-19
6% preferred (quar.)	\$1.50	6-30	6-19
Hydro-Electric Securities Corp., pfd. B (s-a)	\$25c	8-1	6-29
Illinois Brick Co. (increased quar.)	25c	5-1	4-20
International Harvester Co., 7% pfd. (quar.)	\$1.75	6-1	5-5
International Salt Co. (stock dividend)	100%	4-30	4-26
International Utilities Corp. (quar.)	30c	6-1	5-11*
Investment Foundation, Ltd.—			
6% convertible preference (quar.)	175c	7-16	6-15
Investors Mutual of Canada, Ltd.	17c	5-15	4-30
Investors Trust Co. (Rhode Island), common	\$1	5-1	4-20
\$2.50 preferred (quar.)	37½c	8-1	7-19
Participating	25c	8-1	7-19
\$2.50 preferred (quar.)	37½c	11-1	10-19
Participating	25c	11-1	10-19
Keyes Fibre Co., common	40c	6-1	5-11
Class A	75c	8-1	7-11
5.50% 1st preferred	35c	7-1	6-11
Keystone Steel & Wire Co. (quar.)	40c	6-9	5-16
Kings County Lighting Co. (quar.)	10c	6-1	5-16
Kings County Trust Co. (quar.)	\$20	5-1	4-23
Knickerbocker Fund—			
Beneficial interest series	10c	5-20	4-30
L'Aiglon Apparel, Inc. (quar.)	10c	5-10	4-28
Laquey Foundry & Machine Co.	10c	5-26	5-14
Laurentide Acceptance Corp., Ltd., class A	\$12½c	4-30	4-16
Class B	45c	4-30	4-16
Lehigh Portland Cement (stock dividend)	100%	5-4	4-23
New common (final quar.)	30c	6-1	5-10
Libbey-Owens-Ford Glass Co.	50c	6-11	5-25
Liggett & Myers Tobacco Co. (quar.)	\$1	6-1	5-11
Lionel Corporation (quar.)	25c	5-31	5-11
Little Miami RR., Original	\$1.10	6-9	5-22
Little Miami capital (quar.)	\$1.10	9-10	8-20
Original capital (quar.)	\$1.10	12-10	11-19
Original capital (quar.)	\$1.00	3-10-52	2-18
Above stock pays \$1.10 quarterly in June, September, December and in March.			
Special guaranteed (quar.)	50c	6-9	5-22
Special guaranteed (quar.)	50c	9-10	8-20
Special guaranteed (quar.)	50c	12-10	11-19
Special guaranteed (quar.)	50c	3-10-52	2-18
Loblaw, Inc. (quar.)	25c	6-1	5-4
Extra	25c	6-1	5-4
Long-Bell Lumber Corp. (Md.)—			
Class A (accum.)	\$1.25	6-1	5-12
Long-Bell Lumber Co. of Missouri	75c	6-1	5-2
Lord Baltimore Hotel, common (quar.)	\$1	5-1	4-20
Extra	50c	5-1	4-20
7% non-cum. 2nd preferred (quar.)	\$1.75	5-1	4-20
Louisiana State Rice Milling	40c	5-1	4-23
Lucky Stores, Inc. (quar.)	12½c	5-15	5-5
Lynch Corporation (quar.)	25c	5-15	5-4
Lyons Finance Service, Inc.—			
5% class A (quar.)	14c	5-15	5-10
50c preferred (quar.)	12½c	5-15	5-10
42c preferred (quar.)	10½c	5-15	5-10
Magnavox Company, common	37½c	6-15	5-25
\$1 convertible preference A (quar.)	25c	6-1	5-15
Mailman Corp., Ltd., conv. pfd. (initial)	\$50c	6-30	—
Maitland (The) Company	25c	6-1	5-18
Manning, Maxwell & Moore	30c	6-12	5-25
Maple Leaf Milling Co., Ltd.	\$50c	5-15	5-2
Marine Bancorporation—			
Initial stock (quar.)	45c	5-1	4-20

Stock Record «» New York Stock Exchange
DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES
WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

Main table containing stock market data with columns for 'Range for Previous Year 1950', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES', and 'Sales for the Week'. Includes stock names like Abbott Laboratories, ACME Steel Co, and American Encaustic Tiling.

For footnotes see page 20.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week (Shares). Includes stocks like Armour & Co of Illinois, Armstrong Cork Co, and various common and preferred shares.

B

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week (Shares). Includes stocks like Babbitt (B T) Inc, Baldwin-Lima-Hamilton Corp, and various common and preferred shares.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week (Shares). Includes stocks like Black & Decker Mfg Co, Blaw-Knox Co, and various common and preferred shares.

C

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week (Shares). Includes stocks like California Packing Corp, Callahan Zinc-Lead, and various common and preferred shares.

For footnotes see page 20.

NEW YORK STOCK RECORD

Main table containing stock prices, ranges, and sales for various companies like Carolina Clinch & Ohio Ry, Carolina Power & Light, etc. Includes columns for Range Previous, Range Since Jan. 1, and Low and High Sale Prices.

For footnotes see page 20.

NEW YORK STOCK RECORD

STOCKS NEW YORK STOCK EXCHANGE

LOW AND HIGH SALE PRICES

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week (Shares). Includes stocks like Cooper-Bessemer Corp, Copper Range Co, Copperweld Steel Co, etc.

D

STOCKS NEW YORK STOCK EXCHANGE

LOW AND HIGH SALE PRICES

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week (Shares). Includes stocks like Dana Corp, Davega Stores Corp, Davison Chemical Corp, etc.

E

STOCKS NEW YORK STOCK EXCHANGE

LOW AND HIGH SALE PRICES

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week (Shares). Includes stocks like Divo Corp, Dixie Cup common, Class A, etc.

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week (Shares). Includes stocks like Eagle-Picher Co, Eastern Airlines Inc, Eastern Corp, etc.

For footnotes see page 20.

NEW YORK STOCK RECORD

Table with columns for Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week Shares).

For footnotes see page 20.

NEW YORK STOCK RECORD

Table H: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, and Sales for the Week (Shares).

Table I: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, and Sales for the Week (Shares).

Table J: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, and Sales for the Week (Shares).

Table K: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, and Sales for the Week (Shares).

For footnotes see page 20.

NEW YORK STOCK RECORD

Range for Previous Year 1950		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Saturday Apr. 14	Monday Apr. 16	Tuesday Apr. 17	Wednesday Apr. 18	Thursday Apr. 19	Friday Apr. 20	Shares	
\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
49 1/4 Apr 3	75 1/2 Dec 28	70 1/2 Mar 15	79 1/2 Jan 17	Kennecott Copper.....No par	74 1/2	75 1/4	74 1/2	75 1/4	74 1/2	75 1/4	10,200	
45 1/2 Mar 1	63 1/2 Oct 17	57 Jan 2	67 1/2 Feb 13	Kern County Land Co.....5	63 1/4	63 3/4	62 3/4	63 1/2	63	65 1/2	8,700	
15 1/2 Jan 3	27 1/2 May 24	23 1/2 Apr 14	25 1/2 Jan 23	Keystone Steel & Wire Co.....No par	23 1/2	23 3/4	23 1/4	23 1/2	23 1/2	23 3/4	1,100	
13 1/2 Jan 10	20 Nov 14	42 1/2 Mar 15	50 Feb 3	Kimberly-Clarke Corp.....No par	45 1/2	45 3/4	45	45 1/2	45	45 1/4	4,900	
67 1/2 Aug 11	76 1/2 Nov 24	17 1/2 Mar 20	19 1/2 Jan 10	Kinney (G R) Co common.....1	*18	18 1/2	*17 1/2	18 1/2	*17 1/2	18 1/2	40	
24 1/2 Jan 12	37 Nov 24	36 Jan 2	44 1/2 Mar 21	\$5 prior preferred.....No par	77	77	*76 1/2	78	*76 1/2	78	9,300	
93 1/2 Jan 9	101 Dec 1	96 1/2 Apr 20	10 1/2 Feb 13	Koppers Co Inc common.....10	43 1/2	43 1/2	43 1/4	43 1/2	43	43 1/2	50	
35 1/2 Dec 26	42 1/2 Jan 6	36 1/2 Jan 5	39 1/2 Mar 7	4% preferred.....100	*97	97 1/2	*97	97 1/2	*96 1/2	96 1/2	3,100	
50 July 12	62 Jan 5	52 1/2 Jan 29	56 1/2 Mar 13	Kress (S S) Co.....10	38 1/2	38 3/4	38 3/8	38 3/4	38 1/4	38 3/4	900	
3 1/4 Dec 20	35 1/2 Dec 27	35 1/4 Apr 20	38 1/4 Jan 10	Kress (S H) & Co.....No par	55 1/2	55 1/2	54 1/2	54 1/2	54 1/4	54 1/2	1,600	
				Kroger Co (The).....No par	*37	37 1/2	37	37	36 1/2	36 3/4		
L												
6 July 13	7 1/2 Nov 24	7 Jan 10	7 1/2 Feb 27	Laclede Gas Co.....4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7,400	
3 1/2 Jun 28	7 1/2 Dec 20	6 1/2 Feb 2	8 Mar 1	La Consolidad 6% pfd. 75 Pesos Mex	*7 1/4	7 3/4	7 1/4	7 1/4	*7 1/4	7 1/2	600	
19 1/4 Jul 12	25 1/2 Oct 25	22 1/2 Jan 4	27 1/2 Apr 18	Lambert Co (The).....No par	27	27	27	27 1/4	26 1/2	27	2,500	
10 1/4 Jun 5	12 1/2 Jun 22	11 1/2 Jan 2	14 1/2 Feb 9	Lane Bryant common.....No par	13 1/2	13 1/2	*13	13 3/4	13	13 1/4	700	
42 1/2 Dec 15	47 1/2 Jan 25	42 1/2 Jan 2	51 1/2 Feb 6	4 1/2% preferred.....50	*47 1/2	48 1/2	*47 1/2	48 1/2	47 1/2	47 1/2	80	
22 1/2 Jan 19	37 Oct 18	34 1/2 Jan 3	44 Apr 12	Lane-Wells Co.....1	43 1/2	43 3/4	43	43 1/4	42 1/2	42 1/2	1,100	
40 1/2 Jan 25	62 1/2 Sep 28	56 Jan 2	66 Feb 3	"When issued".....	21 1/2	22	*21 1/2	21 1/2	*20 1/2	21 1/2	40	
20 Jan 3	25 1/4 May 9	21 1/4 Jan 4	25 1/4 Feb 16	Lee Rubber & Tire.....5	61 1/2	61 1/2	61	61 1/2	61 1/2	63	1,600	
94 Jan 24	100 1/2 Sep 25	96 Apr 20	100 1/2 Feb 15	Lees (James) & Sons Co common.....3	24	24	24	24	23 1/2	23 1/2	1,800	
7 July 13	9 1/4 Dec 29	9 1/2 Mar 30	11 1/4 Jan 18	3.85% preferred.....100	*95 1/2	98	*95 1/2	98	*95 1/2	98	30	
38 1/2 July 13	50 1/2 Jan 7	46 1/2 Mar 15	53 1/2 Apr 18	Lehigh Coal & Navigation Co.....10	10	10 1/2	10	10 1/2	10	10 1/2	6,000	
4 1/4 Jan 3	14 Dec 28	26 1/4 Apr 19	26 3/4 Apr 19	Lehigh Portland Cement.....25	*51 1/4	52 1/4	52 1/2	53	53 1/2	53 1/2	1,200	
1 1/2 Jun 12	3 Dec 29	1 1/2 Apr 9	3 Jan 2	"When issued".....	13	13 1/4	13	13 1/2	12 1/2	13	200	
14 1/2 Jun 30	22 1/2 Dec 29	16 1/2 Apr 6	23 Jan 22	Lehigh Valley RR.....No par	1 1/2	2	1 1/2	2	1 1/2	2	10,000	
4 1/2 Apr 20	9 Dec 29	5 1/2 Apr 5	8 1/2 Jan 18	Lehigh Valley Coal com.....1	17 1/2	17 1/2	*17 1/2	17 1/2	17	17	4,100	
51 July 17	67 Dec 28	65 1/2 Jan 2	71 Apr 13	\$3 non-cum 1st preferred.....No par	*5 1/2	5 1/2	*5 1/2	5 1/2	*5 1/2	5 1/2	1,700	
9 July 17	13 1/2 Oct 23	11 1/4 Jan 2	14 Jan 18	Lehigh Valley Coal com.....1	70 1/2	70 1/2	70 1/2	70 1/2	69 1/4	70	3,600	
19 July 17	24 1/2 Jan 9	22 1/4 Apr 4	27 1/2 Feb 5	50c non-cum 2nd pfd.....No par	*13	13 1/4	13	13 1/4	12 1/2	13	1,000	
				Lehn & Fink Products.....5	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	3,100	
				Lerner Stores Corp.....No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2		
30 1/2 Dec 15	39 1/2 Aug 28	31 1/2 Jan 9	35 1/2 Apr 13	Libby-Owens-Ford Glass Co.....10	35 1/2	35 1/2	35 1/2	35 1/2	35	35 1/4	9,800	
7 1/4 Jan 3	9 1/4 Oct 19	8 1/4 Jan 2	10 1/2 Feb 9	Libby McNeill & Libby.....7	10	10 1/2	10	10 1/2	10	10 1/2	31,500	
30 1/2 Aug 25	38 Oct 28	33 1/2 Jan 2	36 1/2 Apr 19	Lige Savers Corp.....5	35 1/2	36	35 1/2	36	36	36 1/2	7,700	
73 Dec 15	89 1/2 Jan 3	72 Apr 19	79 Jan 3	Liggett & Myers Tobacco com.....25	72 1/2	73	72 1/2	73 1/4	72 1/2	72 1/2	11,000	
177 Jun 29	187 Mar 31	167 Apr 20	184 Jan 23	7% preferred.....100	*167	171	*167	171	170	170	50	
28 1/2 July 26	45 1/4 Nov 20	39 Jan 2	56 1/4 Apr 18	Lily Tulip Cup Corp.....No par	53	54 1/2	53	54 1/2	53 1/2	54 1/2	2,800	
28 1/2 Feb 27	44 1/2 Nov 24	x40 Mar 28	46 Feb 13	Link Belt Co new.....5	46 1/4	47 1/4	46 1/4	47 1/2	47 1/4	47 1/4	1,000	
14 1/2 July 12	21 1/2 Jan 9	17 1/2 Jan 15	21 1/2 Feb 5	Lion Oil Co.....No par	44 1/2	45 1/4	44 1/2	45 1/4	44 1/2	45 1/4	15,400	
71 Aug 3	81 1/2 Apr 17	76 1/2 Mar 28	x81 Feb 13	Liquid Carbonic Corp.....No par	20 1/2	20 1/2	19 1/2	20 1/2	19 1/2	20	3,100	
				3 1/2% convertible preferred.....100	*76	77	*76	77	*76	77		
23 1/2 Jan 13	38 1/2 Dec 18	33 1/4 Apr 2	42 1/2 Feb 13	Lockheed Aircraft Corp.....1	35 1/2	37	35 1/2	37	36	36 1/2	14,600	
14 1/2 July 12	18 1/2 Oct 4	15 1/4 Jan 2	18 1/4 Feb 9	Loew's Inc.....No par	16 1/2	16 1/4	16	16 1/4	15 1/2	16	29,800	
60 1/2 July 26	81 Mar 16	75 Jan 5	85 1/4 Apr 20	Loe Star Cement Corp.....No par	*83 1/4	84 1/2	83 1/4	84	83 1/4	84 1/2	2,400	
21 1/2 July 17	28 1/4 Aug 17	27 1/4 Jan 2	46 1/4 Feb 21	Long Island Lumber (Md) A.....No par	43 1/2	44	43	43 1/4	44 1/4	45	6,500	
11 Aug 1	13 1/2 Sep 29	12 1/2 Jan 2	14 1/4 Mar 12	Lorillard (F) Co common.....10	14	14 1/4	14	14 1/4	14	14 1/4	40,400	
22 1/2 July 18	28 Mar 4	22 Mar 29	25 1/4 Jan 3	7% preferred.....100	*22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	8,500	
164 July 7	174 Jan 19	156 1/4 Apr 6	170 Jan 17	Louisville Gas & Elec Co (Ky) No par	156 1/2	157	156 1/2	157	156 1/2	157	70	
29 1/2 Dec 8	36 1/2 May 23	30 1/2 Jan 4	33 Apr 16	Louisville & Nashville.....50	32 1/4	32 1/4	32 1/4	32 1/4	32 1/2	32 1/2	1,700	
3 1/4 Jan 3	50 1/2 Dec 21	49 1/2 Jan 3	59 1/2 Feb 13	Louvenstein (M) & Sons Inc com.....1	54 1/4	54 1/4	54 1/4	54 1/4	54	54 1/4	4,500	
22 1/2 Mar 24	38 1/2 Sep 21	28 1/2 Apr 2	39 Feb 5	4 1/4% preferred series A.....100	*98	98 1/2	*98	98 1/2	*98	98 1/2	4,800	
97 1/2 Feb 17	102 3/4 Dec 4	98 Apr 13	103 Feb 9	Lukens Steel Co.....10	38 1/4	38 1/4	38 1/2	38 1/4	37 1/2	38 1/4	1,200	
17 1/2 Jun 29	30 1/2 Dec 30	30 1/2 Jan 2	43 1/4 Feb 9									
M												
11 1/2 Feb 28	17 May 4	14 1/2 Jan 2	18 1/2 Mar 19	M & M Wood Working Co.....5	17	17	17	17	*16 1/4	17	1,100	
36 1/4 Aug 8	42 Dec 26	37 1/2 Mar 13	42 Jan 2	MacAndrews & Forbes common.....10	39	39	*39	39 3/4	*39	39 3/4	600	
135 1/2 Mar 3	143 Sep 19	136 Apr 3	142 1/2 Feb 26	6% preferred.....100	*131	136	*131 1/4	136	*131 1/4	136	8,700	
11 1/2 Mar 31	18 1/2 Dec 19	17 1/4 Apr 2	20 1/2 Feb 17	Mack Trucks Inc.....5	18	18 1/2	17 1/2	18	18	18 1/2	2,800	
28 1/2 Jul 17	34 1/2 May 25	32 1/2 Jan 2	38 Feb 2	Macy (R H) Co Inc com.....No par	33 1/2	33 3/4	33 1/2	33 3/4	33 1/2	33 3/4	200	
101 Nov 3	105 Jan 20	97 1/2 Apr 18	103 1/2 Jan 2	4 1/4% preferred series A.....100	*98	100 1/2	*98	100	*97 1/2	98	2,600	
8 1/2 Dec 12	14 1/2 Apr 18	7 1/4 Apr 18	10 Jan 13	Madison Square Garden.....No par	8	8	7 3/4	8	7 3/4	8	2,600	
15 Mar 30	24 1/2 Dec 28	29 Mar 28	36 1/2 Jan 9	Magnum Copper.....10	30 1/2	31 1/2	31 1/2	32 1/4	31 1/2	31 1/2	2,600	
10 1/2 Jan 3	24 1/4 Apr 19	12 1/2 Jan 2	17 1/2 Mar 16	Magnavox Co (The).....50	16 1/2	17 1/2	16 1/2	16 1/2	16 1/2	16 1/2	10,100	
510 July 5	550 Aug 9	530 Jan 2	573 Feb 28	Mahoning Coal R.R. Co.....1	*540	560	*540	559	540	540	1,100	
7 1/4 Jan 4	12 1/2 Aug 30	10 1/2 Mar 15	13 1/2 Jan 22	Manati Sugar Co.....1	*10 1/2	11	*11	11 1/2	10 1/2	11	200	
7 1/4 Mar 30	9 1/2 Dec 27	9 1/4 Apr 4	12 Jan 16	Mandel Bros.....No par	*8 1/4	9 1/2	*9 1/4	9 1/2	*9 1/4	9 1/2	200	
16 Apr 17	23 1/4 Oct 23	21 1/2 Apr 5	25 1/4 Jan 31	Manhattan Shirt.....5	*22 1/2	23 1/2	23	23	22 1/2	23 1/2	500	
6 1/4 July 13	9 1/2 Oct 13	7 1/2 Mar 28	10 1/4 Feb 6	Maracaibo Oil Exploration.....1	9	9 1/4	8 1/2	8 1/2	9	9 1/4	4,900	
25 Jan 3	38 1/2 Dec 27	37 1/4 Jan 5	48 1/4 Apr 18	Marathon Corp.....6.25	45 1/4	45 1/2	46	47 1/2	47 1/2	48 1/2	3,500	
8 1/2 July 25	9 1/2 Nov 3	9 Jan 2	10 1/2 Apr 20	Marine Midland Corp.....5	9 1/4	9 1/2	9 1/4	9 1/2	10	10 1/2	53,800	
18 1/2 Apr 19	19 1/2 May 4	4 1/2 Mar 1	5 Jan 3	Market St Ry 6% prior pfd.....100	*4 1/2	4 1/2	*4 1/2	4 1/2	*4 1/2	4 1/2	420	
23 1/2 Jan 25	30 1/2 Sep 29	30 1/4 Apr 20	38 1/2 Feb 5	Marshall Field & Co com.....No par	31 1/4	31 1/2	31 1/4	31 1/2	30 1/2	31 1/2	5,100	
100 1/4 Aug 7	106 1/2 Sep 25	98 1/2 Apr 20	105 1/2 Feb 27	4 1/4% preferred.....100	*99	100 1/2	*99	100 1/2	*99	100	1,400	
9 1/2 Jan 13	12 1/2 Dec 18	17 Mar 23	21 1/2 Jan 11	Martin (Glenn) L Co.....1	18 1/4	19 1/4	18 1/2	19 1/4	18 1/2	18 1/2	9,000	
31 Dec 30	32 Dec 29	12 Mar 6	14 1/2 Jan 11	Martin-Parry Corp.....No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,500	
12 1/2 July 13	18 1/2 Nov 15	30 1/2 Jan 5	33 1/2 Apr 12	Masonite Corp.....No par	33 1/2	33 3/4	33 1/4	33 1/2	32 1/2	33	2,500	
24 1/2 July 27	31 1/2 Nov 22	29 Jan 10	37 1/2 Feb 16	Master Electric Co.....1	20	20	20 1/4	20 1/2	20 1/4	20 1/2	1,700	
175 Feb 3	185 Sep 26	167 1/4 Apr 17	183 Jan 24	Mathieson Chemical Corp com.....5	36 1/2	37	36 1/4	36 3/4	35 1/2	36 1/4	6,400	
45 1/4 July 13	59 Nov 9	57 Jan 2	72 Feb 2	7% preferred.....100	*167	172	*167 1/4	171 1/2	*167 1/4	171 1/2	10	
97 Aug												

NEW YORK STOCK RECORD

Main table containing stock records for 'NEW YORK STOCK EXCHANGE' and 'LOW AND HIGH SALE PRICES'. It includes columns for 'Range for Previous Year 1950', 'Range Since Jan. 1', 'STOCKS', 'Saturday', 'Monday', 'Tuesday', 'Wednesday', 'Thursday', 'Friday', and 'Sales for the Week'. The table lists various stocks such as Minn Min & Mfg common, Missouri Power & Light Co., and others, with their respective prices and shares.

O

Table listing stocks under the section 'O', including companies like Ohio Edison Co common, Ohio Oil Co, and others, with their prices and shares.

For footnotes see page 20.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week. Includes entries for Omnibus Corp, Oppenheim Collins, Otis Elevator, etc.

P

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week. Includes entries for Paramount Pictures Corp, Park & Tilford Distillers Corp, Park Utah Consolidated Mines, etc.

STOCKS NEW YORK STOCK EXCHANGE

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week. Includes entries for Phila & Reading Coal & Iron, Philco Corp, Philip Morris & Co Ltd, etc.

Q

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week. Includes entries for Quaker Oats Co, Quaker State Oil Refining Corp.

R

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week. Includes entries for Radio Corp of America, RKO Pictures Corp, RKO Theatres Corp, etc.

For footnotes see page 20.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week. Includes stocks like Rayonier Inc, Reading Co, Real Silk Hosiery Mills, etc.

S

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week. Includes stocks like Safeway Stores, St Joseph Lead Co, St Louis Southwestern Ry, etc.

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week. Includes stocks like Shamrock Oil & Gas, Sharp & Dohme, Shell Oil Corp, etc.

For footnotes see page 20.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week (Shares). Includes companies like Standard Oil of California, Standard Oil of Indiana, etc.

T

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week (Shares). Includes companies like Talcott Inc (James), Telautograph Corp, Tennessee Corp, etc.

U

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week (Shares). Includes companies like Udylite Corp (The), Underwood Corp, Union Asbestos & Rubber Co, etc.

For footnotes see page 20.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week. Includes entries for US Lines Co common, US Pipe & Foundry Co, etc.

V

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week. Includes entries for Vanadium Corp of America, Van Norman Co, etc.

W

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week. Includes entries for Wabash RR 4 1/2% preferred, Waldorf System, etc.

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week. Includes entries for Western Air Lines Inc, Western Auto Supply Co, etc.

Y

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week. Includes entries for Yale & Towne Mfg Co, York Corp common, etc.

Z

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 14, Monday Apr. 16, Tuesday Apr. 17, Wednesday Apr. 18, Thursday Apr. 19, Friday Apr. 20, Sales for the Week. Includes entries for Zenith Radio Corp, Zonite Products Corp.

*Bid and asked prices; no sales on this day. †In receivership, or petition has been filed for company's reorganization. ‡Deferred delivery. †Cash sales. ‡Special sales. †When distributed. ‡Ex-dividend. †Ex-rights. ‡Ex-stock dividend (1/3 share of 4 1/2% preferred (\$50 par) for each share held).

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

Range for Previous Year 1950		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday		Monday		LOW AND HIGH SALE PRICES		Thursday		Friday		Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest			Apr. 14	Apr. 16	Tuesday	Wednesday	Apr. 17	Apr. 18	Apr. 19	Apr. 20	Apr. 20		
101.30 Sep 11	101.30 Sep 11			Treasury 3s	1951-1955	*100.22	100.24	*100.22	100.24	*100.22	100.24	*100.22	100.24	*100.22	100.24	
107 Nov 13	108.4 May 1			Treasury 2½s	1955-1960	*105.28	106	*105.26	105.30	*105.26	105.30	*105.26	105.30	*105.26	105.30	
				Treasury 2½s	1951-1954	*100.7	100.8	*100.7	100.8	*100.7	100.8	*100.7	100.8	*100.7	100.8	
111.10 May 1	111.10 May 1			Treasury 2½s	1956-1959	*107	107.4	*106.30	107.2	*106.28	107	*106.30	107.2	*106.30	107.2	
				Treasury 2½s	1958-1963	*108.14	108.18	*108.10	108.14	*108.8	108.12	*108.8	108.12	*108.6	108.10	
				Treasury 2½s	1960-1965	*110.14	110.18	*110.10	110.14	*110.6	110.10	*110.6	110.10	*110.4	110.8	
				Treasury 2½s	1952-1954	*100.20	100.22	*100.20	100.22	*100.19	100.21	*100.16	100.22	*100.19	100.21	
				Treasury 2½s	1956-1958	*101.22	101.26	*101.18	101.22	*101.20	101.24	*101.14	101.18	*101.12	101.16	
		100.2	Apr 9	Treasury 2½s	1962-1967	*99.4	99.8	*98.20	98.24	*98.14	98.18	*98.6	98.10	*98	98.4	
				Treasury 2½s	1963-1968	*98.22	98.26	*98.8	98.12	*98	98.4	*97.24	97.28	*97.20	97.24	
102.19	Apr 25	102.19	Apr 25	Treasury 2½s	Jun 1964-1969	*98.12	98.16	*98.4	98.8	*97.30	98.2	*97.22	97.26	*97.12	97.16	
				Treasury 2½s	Dec 1964-1969	*98.10	98.14	*98.2	98.6	*97.28	98	*97.20	97.24	*97.10	97.14	
				Treasury 2½s	1965-1970	*98.8	98.12	*98	98.4	*97.26	97.30	*97.18	97.22	*97.8	97.12	
				Treasury 2½s	1966-1971	*98.8	98.12	*97.30	98.2	*97.24	97.28	*97.16	97.20	*97.6	97.10	
100.24	Nov 29	100.29	Sep 15	Treasury 2½s	Jun 1967-1972	*98.8	98.12	*97.30	98.2	*97.26	97.30	*97.17	97.17	*97.2	97.6	
				Treasury 2½s	Sep 1967-1972	*100.12	100.16	*100	100.4	*99.30	100.2	*99.24	99.28	*99.20	99.24	
100.25	Oct 31	102.23	Feb 24	Treasury 2½s	Dec 1967-1972	*98.10	98.14	*97.26	98.4	*97.28	97.28	*97.14	97.16	*97.4	97.8	
				Treasury 2½s	1951-1953	*100.21	100.23	*100.21	100.23	*100.21	100.23	*100.21	100.23	*100.21	100.23	
				Treasury 2½s	1952-1955	*100.7	100.9	*100.5	100.7	*100.4	100.6	*100.3	100.5	*100.2	100.4	
				Treasury 2½s	1954-1956	*103.2	103.6	*103.4	103.8	*103.4	100.8	*103.4	103.8	*103.4	103.6	
100.27	Dec 22	102.18	Feb 1	Treasury 2½s	1956-1959	*100.14	100.18	*100.8	100.12	*100.6	100.10	*100.2	100.6	*99.30	100.2	
100.21	Dec 15	103.9	Jan 9	Treasury 2½s	Jun 1959-1962	*98.4	98.8	*97.24	97.28	*97.16	97.20	*97.6	97.10	*97.4	97.8	
				Treasury 2½s	Dec 1959-1962	*98.2	98.6	*97.20	97.24	*97.14	97.18	*97.4	97.8	*97.2	97.6	
				Treasury 2s	1951-1955	*100	100.2	*99.31	100.1	*99.31	100.1	*99.31	100.1	*99.31	100.1	
100.29	Aug 11	100.31	July 28	Treasury 2s	Jun 1952-1954	*99.28	99.31	*99.26	99.29	*99.25	99.28	*99.25	99.28	*99.23	99.26	
				Treasury 2s	Dec 1952-1954	*99.30	100	*99.28	99.30	*99.27	99.28	*99.25	99.28	*99.23	99.25	
				Treasury 2s	1953-1955	*99.29	99.31	*99.27	99.29	*99.26	99.28	*99.25	99.27	*99.24	99.26	
		100.19	Mar 1	Treasury 2s	1953-1955	*101.22	101.26	*101.22	101.26	*101.24	101.28	*101.24	101.28	*101.22	101.26	
				International Bank for Reconstruction & Development	2½-year 3s	1972										
102.6	Dec 5	103.20	Jun 8	2s serials of '50 due Feb 15 1953		*97.16	98.16	*97	98	*97	98	*97	98	*97	98	
				2s serials of '50 due Feb 15 1954		*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	
				2s serials of '50 due Feb 15 1955		*99	100.8	*99	100.8	*99	100.8	*99	100.8	*99	100.8	
				2s serials of '50 due Feb 15 1956		*98.16	100	*98.16	100	*98.16	100	*98.16	100	*98.16	100	
				2s serials of '50 due Feb 15 1957		*98	99.16	*98	99.16	*98	99.16	*98	99.16	*98	99.16	
				2s serials of '50 due Feb 15 1958		*97	98.16	*97	98.16	*97	98.16	*97	98.16	*97	98.16	
				2s serials of '50 due Feb 15 1959		*96.8	97.24	*96.8	97.24	*96.8	97.24	*96.8	97.24	*96.8	97.24	
				2s serials of '50 due Feb 15 1960		*95.16	97	*95.16	97	*95.16	97	*95.16	97	*95.16	97	
				2s serials of '50 due Feb 15 1961		*94.24	96.8	*94.24	96.8	*94.24	96.8	*94.24	96.8	*94.24	96.8	
96.24	Mar 23	96.24	Mar 23	2s serials of '50 due Feb 15 1962		*94	95.16	*94	95.16	*94	95.16	*94	95.16	*94	95.16	
				2s serials of '50 due Feb 15 1962		*93.24	95.8	*93.24	95.8	*93.24	95.8	*93.24	95.8	*93.24	95.8	

*Bid and asked price. No sales transacted this day. 2½s due 1951-54, called for redemption June 15 at par. a Odd lot transaction. r Registered bond transaction.

RANGE FOR WEEK ENDED APRIL 20

BONDS New York Stock Exchange						BONDS New York Stock Exchange						
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1		
		Low High	No.	Low High				Low High	No.	Low High		
Transit Unification Issue						3½s series No. 9						
3% Corporate Stock 1960	June-Dec	110	109½ 112½	126	109½ 120½	3½s series No. 10		*76¼ 77		73 76		
						3½s series No. 11		*76¼		73 76½		
						3½s series No. 12		*75		73 75½		
						3½s series No. 13	76	76 76	2	73 76		
						3½s series No. 14		*75		72½ 75		
						3½s series No. 15		*75½ 75½	1	73½ 75½		
						3½s series No. 16		*75		72½ 75		
						3½s series No. 17		*75 75½	5	72½ 75		
						3½s series No. 18		*75 78		73½ 75		
						3½s series No. 19		*75 76		72½ 73½		
						3½s series No. 20		*75		73 75		
						3½s series No. 21		*76½ 78		76½ 78½		
						3½s series No. 22		*75 75	1	72½ 75		
						3½s series No. 23		*75½ 75½	7	72½ 75½		
						3½s series No. 24		*75		74½ 74½		
						3½s series No. 25		*75		72 73		
						3½s series No. 26		*75		72½ 74		
						3½s series No. 27		*75		73 73		
						3½s series No. 28		*75		74 74		
						3½s series No. 29		*75		74 74		
						3½s series No. 30		*75		74 74		
						Brisbane (City) sinking fund 5s 1957	Mar-Sept	100½ 100½	1	99 102		
						Sinking fund gold 5s 1958	Feb-Aug	100 100½	10	99 101½		
						Caldas (Dept of) 30-yr 2s s f bonds 1978	Jan-July	39½	39½ 39½	50	37 40½	
						Canada (Dominion of) 3½s 1961	Jan-July	102½	101¼ 102¼	22	101¼ 104¼	
						25-year 2½s 1974	Mar-Sept		95½ 95½	21	95½ 101½	
						25-year 2½s 1975	Mar-Sept		95½ 95½	9	95½ 101½	
						Carisbad (City) 8s 1954	Jan-July		*61¾		60½ 60½	
						Chile Val (Dept of) 30-yr 3s s f bds 1978	Jan-July	39½	39½ 39½	3	37½ 40¼	
						Chile (Republic) external s f 7s 1942	May-Nov		*51		50 51	
						7s 1942	May-Nov		*37¼		35½ 37¼	
						External sinking fund 6s 1960	April-Oct		51 51	5	50 51	
						6s 1960	April-Oct		*37¼		35 38	
						External sinking fund 6s Feb 1961	Feb-Aug		51 51	2	51 51	
						6s 1961	Feb-Aug		*37¼		35 37½	
						Ry external sinking fund 6s Jan 1961	Jan-July		51 51	1	51 51	
						6s 1961	Jan-July		*37¼ 37¼		35 37½	
						External sinking fund 6s Sept 1961	Mar-Sept		*51		51 52	
						6s 1961	Mar-Sept		*37¼		35 37½	
						External sinking fund 6s 1962	April-Oct		*51		51 51	
						6s 1962	April-Oct		*37¼		35 36¾	
						External sinking fund 6s 1963	May-Nov		*51		50 51	
						6s 1963	May-Nov		*37¼		35½ 37	
						Extl sink fund dollar bonds 2-3s 1963	June-Dec	37¼	36¾ 37¼	32	35 37¼	

Foreign Securities

WERTHEIM & Co.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 20

Main table containing bond records with columns for Bonds Sold, Range Since Jan. 1, Interest Period, Friday Last Sale Price, Week's Range of Friday's Bid & Asked, and Range Since Jan. 1. Includes sections for BONDERS, RAILROAD AND INDUSTRIAL COMPANIES, and B.

For footnotes see page 25.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 20

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
C															
California Electric Power first 3s 1976	June-Dec	---	---	97	---	---	---	Dayton Power & Lt first mtge 2 3/4s 1975	April-Oct	---	96	96	4	96	101 1/4
California Oregon Power 3 1/2s 1974	May-Nov	---	---	104	103 3/4 104 1/2	13	104 1/2 104 1/2	First mortgage 3s 1978	Jan-July	---	106	106	---	---	---
Canada Southern consol gtd. 5s A 1962	April-Oct	104 1/4	---	103 3/4	105 1/4	---	---	First mortgage 3s series A 1978	June-Dec	---	---	---	---	---	---
Canadian National Ry—								Deere & Co 2 1/2s debentures 1965	June-Dec	---	---	---	---	---	---
Guaranteed gold 4 1/2s 1957	Jan-July	108 1/8	---	108 1/8	108 1/2	25	108 1/8 111 1/2	Delaware & Hudson 4s extended 1963	April-Oct	---	99	99 1/2	---	99 1/2	102 1/4
Guaranteed gold 4 1/2s 1955	June-Dec	---	---	106 1/2	107 3/4	---	106 1/2 109 3/4	Delaware Lackawanna & Western RR Co—	May-Nov	96 3/4	96 3/4	99	13	96 3/4	101
Guaranteed gold 4 1/2s 1956	Feb-Aug	107 1/8	---	107 1/8	107 3/4	22	106 3/4 109 3/4	New York Lackawanna & Western Div	May-Nov	---	95 1/2	95 3/4	6	92 3/4	99
Guaranteed gold 4 1/2s 1951	Mar-Sept	100 1/2	---	100 1/2	100 3/4	17	100 1/2 101 1/2	First and refund due 1993	May	---	77	77	3	72	79 1/2
4% conv refund stock (perpetual)	Jan-July	101	---	100 7/8	101 1/2	103	100 7/8 103 3/4	Morris & Essex division	May-Nov	85 1/8	85 1/8	86	18	80 3/4	88
Capital Airlines, Inc—								Collateral trust 4 1/2s May 1 2042	May-Nov	---	---	---	---	---	---
4s debts series A 1960	Mar-Sept	---	---	89 1/2	99	---	92 1/2 100	Pennsylvania Division—	May-Nov	---	---	---	---	---	---
Carolina Clinchfield & Ohio 4s 1965	Mar-Sept	---	---	106 3/4	106 3/4	12	105 1/4 106 3/4	1st mtge & coll tr 5s ser A 1985	May-Nov	---	85 1/2	85 1/2	2	82	87 1/2
Carthage & Adirondack Ry—								1st mtge & coll tr 4 1/2s ser B 1985	May-Nov	---	76	77	5	75 1/2	77
First mortgage guaranteed 4s 1981	June-Dec	---	---	69 1/2	72	---	68 7/4	Delaware Power & Light 3s 1973	April-Oct	---	101	101	2	101	105 1/4
Celanese Corp 3s debentures 1965	April-Oct	---	---	101 1/4	101 1/2	31	100 7/8 103 3/4	First mortgage and coll trust 3 1/2s 1977	June-Dec	---	---	---	---	---	---
Colotex Corp 3 1/2s debentures 1960	Feb-Aug	---	---	102	---	---	102 102 1/4	First mortgage and coll trust 2 3/4s 1979	Jan-July	---	---	---	---	---	---
3 1/2s debentures (1947 issue) 1960	Feb-Aug	---	---	---	---	---	102 102 1/4	1st mtge & coll trust 2 3/4s 1980	Mar-Sept	---	---	---	---	101 1/2	101 1/2
Central Branch U P first gold 4s 1948	June-Dec	---	---	---	---	---	104 104 1/2	Denver & Rio Grande Western RR—							
Central of Georgia Ry—								First mortgage series A (3% fixed	Jan-July	---	97	99	28	97	103 1/4
First mortgage series A 1995	Jan-July	---	---	76 3/4	77 3/4	54	75 1/2 85 1/4	1% contingent interest) 1993	Jan-July	---	---	---	---	---	---
Delta Gen mortgage 4 1/2s series A Jan 1 2020	May	---	---	96 1/2	96 3/4	4	85 96 3/4	Delta Income mortgage series A (4 1/2%	April	---	78 1/2	79	11	78 1/2	90 1/2
Delta Gen mortgage 4 1/2s series B Jan 1 2020	May	79 1/2	---	79 1/2	81	148	74 87	Income mortgage (3% fixed	Jan-July	---	---	---	---	---	---
Central RR Co of N J—								1% contingent interest) 1993	Jan-July	---	---	---	---	---	---
General mortgage 3 1/2s 1987	Jan-July	53 1/2	---	53 1/2	54 1/2	191	53 1/2 59 3/4	Detroit-Edison 3s series H 1970	June-Dec	---	100 7/8	101 3/4	17	100 7/8	105 1/2
Central New York Power 3s 1974	April-Oct	97 1/4	---	97 1/4	97 3/4	61	97 1/4 104 1/2	General and refund 2 1/2s series F 1982	May-Sept	---	95 1/4	95 1/4	9	95 1/4	101 1/4
Central Pacific Ry Co—								Gen & ref mtge 2 3/4s ser J 1985	Mar-Sept	---	95 1/2	---	---	95 1/2	101 3/4
First and refund 3 1/2s series A 1974	Feb-Aug	---	---	101 1/2	101 1/2	1	101 1/2 104 1/2	3s convertible debentures 1958	June-Dec	110 3/4	110 1/4	110 3/4	161	110 1/4	116 3/4
First mortgage 3 1/2s series B 1968	Feb-Aug	---	---	102	102 1/2	10	102 103 1/4	Detroit & Mack first lien gold 4s 1995	June-Dec	---	76 1/2	79 1/2	---	76	80
Champion Paper & Fibre deb 3s 1965	Jan-July	---	---	101	103	---	102 103	Delta Second gold 4s 1995	June-Dec	---	74	---	---	73	74 1/2
Chesapeake & Ohio Ry—								Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov	105 1/2	105 1/4	105 1/2	11	104 3/4	105 3/4
General 4 1/2s 1992	Mar-Sept	---	---	123	124	10	123 133	Detroit Tol & Iron RR 2 3/4s ser B 1976	Mar-Sept	---	92	93 3/4	---	93 3/4	95 1/2
Refund and impmt M 3 1/2s series D 1996	May-Nov	99	---	98 3/4	99 1/2	43	98 3/4 104 3/4	Dow Chemical 2 3/2s debentures 1961	May-Nov	---	97	99 1/4	---	96 1/2	100 1/4
Refund and impmt M 3 1/2s series E 1996	Feb-Aug	98 3/4	---	98 3/4	99 1/2	8	98 3/4 105 3/4	Duquesne Light Co 2 3/4s 1977	Feb-Aug	97	97	58	17	96	102 1/2
Refund and impmt M 3 1/2s series H 1973	June-Dec	---	---	105	105	1	103 107 1/2	1st mortgage 2 3/4s 1979	April-Oct	---	---	---	---	95	100
R & A div first consol gold 4s 1989	Jan-July	---	---	---	---	---	117 117	1st mortgage 2 3/4s 1980	Feb-Aug	---	---	---	---	102 1/2	102 1/2
Second consolidated gold 4s 1989	Jan-July	---	---	110 1/4	111 1/2	---	111 112 1/2	East Tenn Va & Georgia div first 5s 1956	May-Nov	---	107 1/2	107 1/2	1	107 1/2	109 1/2
Chicago Burlington & Quincy RR—								Edison El Ill (N Y) first cons gold 5s 1995	Jan-July	---	---	---	---	---	---
General 4s 1958	Mar-Sept	105 1/2	---	104 1/2	105 1/2	24	104 111 1/2	Elgin Joliet & Eastern Ry 3 1/2s 1970	Mar-Sept	---	104	104	5	104	104 1/2
First and refunding 4 1/2s series B 1977	Feb-Aug	106	---	106	106	1	106 107 1/2	El Paso & Southwestern first 5s 1965	April-Oct	108 1/2	108 1/2	109 1/2	4	108 1/2	112 1/2
First and refunding mortgage 3 1/2s 1985	Feb-Aug	---	---	---	---	---	100 104	5s stamped 1965	April-Oct	---	108 1/2	---	---	---	---
First and refunding mortgage 3 1/2s 1970	Feb-Aug	---	---	96 1/4	97	7	96 1/4 101	Erie Railroad Co—							
1st & ref mtge 3s 1990	Feb-Aug	---	---	99	101	---	101 101	General mtge inc 4 1/2s ser A Jan 2015	April	77 1/4	77 1/4	78 3/4	58	75 1/4	82 1/4
Chicago & Eastern Ill RR—								First consol mortgage 3 1/2s series E 1964	April-Oct	---	99 1/2	---	---	99 1/2	99 1/2
Delta General mortgage inc conv 5s 1997	April	77	---	75 1/2	77 1/2	145	71 1/2 88	First consol mtge 3 1/2s series F 1990	Jan-July	---	91	91	1	91	96 1/2
First mortgage 3 1/2s series B 1985	May-Nov	---	---	83	83	7	82 95 1/2	First consol mtge 3 1/2s series G 2000	Jan-July	---	---	---	---	94 1/2	96 1/2
Chicago & Erie 1st gold 5s 1982	May-Nov	---	---	126	---	---	127 130 1/2	First consol mortgage 2s series H 1953	Mar-Sept	---	---	---	---	100	100
Chicago Gt West first 4s series A 1988	Jan-July	---	---	92 1/2	93	14	92 1/2 100 1/4	Ohio Division first mortgage 3 1/2s 1971	Mar-Sept	---	100	---	---	104 1/2	104 1/2
Delta General inc mtge 4 1/2s Jan 1 2038	April	81	---	80	81	16	80 98	Firestone Tire & Rubber 3s debts 1961	May-Nov	100	100	101	17	100	103 1/4
Chicago Indianapolis & Louisville Ry—								Florida East Coast first 4 1/2s 1959	June-Dec	---	102 1/2	102 1/2	10	102 1/2	102 1/2
Delta 1st mortgage 4s inc series A Jan 1983	April	---	---	68	68	1	68 76	Delta First and refunding 5s series A 1974	Mar-Sept	78	78	79 1/4	14	75	82
Delta 2nd mortgage 4 1/2s inc ser A Jan 2003	April	---	---	58	58 1/2	16	57 70 1/2	Delta Certificates of deposit	Mar-Sept	---	77	---	---	81 1/2	81 1/2
Chicago Indiana & Southern 4s 1956	Jan-July	100	---	100	100	1	99 101	General Realty & Utilities Corp—							
Chicago Milwaukee St Paul & Pacific RR—								Delta 4s conv income debentures 1969	Mar-Sept	95	95	95	3	95	96 1/2
First mortgage 4s series A 1994	Jan-July	---	---	100	100 1/4	15	100 104 1/2	Goodrich (B F) Co first mtge 2 3/4s 1965	May-Nov	---	---	99 3/4	---	99 3/4	101 1/4
General mortgage 4 1/2s inc ser A Jan 2019	April	---	---	79	79 1/2	22	76 1/2 87 1/4	Great Northern Ry Co—							
4 1/2s conv increased series B Jan 1 2044	April	67 1/4	---	67	67 1/2	75	65 1/4 74	General 5 1/2s series B 1952	Jan-July	---	101 1/2	101 1/2	8	101 1/2	103 1/2
Chicago & North Western Ry—								General 5s series C 1973	Jan-July	---	120 7/8	---	---	120 7/8	128 1/2
Second mortgage conv inc 4 1/2s Jan 1 1999	April	65 3/4	---	65	67	240	64 3/4 74 1/4	General 4 1/2s series D 1976	Jan-July	115 1/2	115 1/2	115 1/2	10	115 1/2	122 3/4
First mortgage 3s series B 1989	Jan-July	---	---	90	92	---	94 1/2 104 1/2	General mortgage 3 1/2s series N 1990	Jan-July	---	95	95	2	95	101 1/2
Chicago Rock Island & Pacific RR—								General mortgage 3 1/2s series O 2000	Jan-July	---	94	96	14	94	101 1/4
1st mtge 2 3/4s ser A 1980	Jan-July	---	---	96	96	2	96 100	General mortgage 2 3/2s series P 1982	Jan-July	---	---	90	---	89	98
Chicago St L & New Orleans 5s 1951	June-Dec	---	---	100 1/2	---	---	100 100 3/4	General mortgage 2 3/2s series Q 2010	Jan-July	---	---	82 1/4	---	84 1/2	85 1/2
Memphis Division 1st gold 4s 1951	June-Dec	---	---	100 1/2	100 1/2	1	100 101 1/4	General mortgage 2 1/2s series R 1961	Jan-July	---	---	93	---	93	96
Chicago Terre Haute & Southeastern Ry—								Delta Green Bay & West debentures cdfs A	Feb	---	70 3/4	---	---	72 1/2	80
First and refunding mtge 2 3/4-4 1/4s 1994	Jan-July	---	---	84 3/4	85	---	83 1/2 89	Delta Debenture certificates B	Feb	21 1/2	21 1/4	21 1/2	7	20 3/4	30 1/4
Income 2 3/4-4 1/4s 1994	Jan-July	---	---	78	78 1/2	6	78 85	Gulf Mobile & Ohio RR—							
Chicago Union Station—								First and refunding 4s series B 1975	Jan-July	103 3/4	103 3/4	103 3/4	2	103 1/2	105 1/4
First mortgage 3 1/2s series F 1963	Jan-July	---	---	103	103	15	102 3/4 105 1/4	General mtge inc 5s series A July 2015	April	79 3/4	79 3/4	79 3/4	2	79 1/2	88 1/2
First mortgage 2 3/2s series G 1963	Jan-July	---	---	100	100	11	100 103	First and refunding 3 1/2s series D 1969	April-Oct	---	100	100 1/2	19	100	102
Chicago & Western Indiana conv 5s 1952	Jan-July	100 1/2	---	100 1/2	101	8	100 101 1/4	General mtge inc 4s series B Jan 2044	April	68 1/2	68	68 1/2	57	67 1/2	76 1/2
First and refunding 4 1/2s series D 1962	Mar-Sept	---	---	103 1/2	103 3/4	23	102 106	Collateral trust 3 3/4s 1968	Jan-July	---	100	---	---	102	102 1/2
Cincinnati Gas & Elec 1st mtge 2 3/4s 1975	April-Oct	---	---	98 1/2											

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 20

Main table containing bond records with columns for Bonds Sold, Range Since Jan. 1, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, and Range Since Jan. 1. Includes sections for BOND S New York Stock Exchange and BOND S New York Stock Exchange (Cont).

For footnotes see page 25.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 20

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and various stock names like Aluminum Co of America, American Cities Power & Light, etc.

For footnotes see page 29.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 20

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and various stock listings including National Union Radio, Pacific Can Co, and others.

FO: footnotes see page 29.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 20

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	---	---	---	---	8 1/2 Jan	11 1/2 Feb
75c participating preferred	---	---	---	---	---	23 Feb	23 Feb
United Molasses Co Ltd—	---	---	---	---	---	---	---
Amer deposit rcts ord registered	100	---	6 3/4	6 3/4	100	5 1/4 Jan	6 3/4 Apr
United NJ RR & Canal	100	---	246	246	60	242 Mar	248 Mar
United Profit Sharing common	25	---	---	---	1,200	3 Apr	1 1/2 Feb
10% preferred	10	---	---	---	---	4 1/2 Jan	5 1/2 Jan
United Shoe Machinery common	25	45	44 3/4	45 1/4	4,100	x43 1/4 Mar	49 1/4 Jan
Preferred	25	---	40 3/4	41 1/2	350	39 3/4 Jan	41 1/2 Mar
United Specialties common	1	---	15 3/4	15 3/4	100	13 3/4 Feb	15 3/4 Apr
U S Air Conditioning Corp	10c	---	1 3/4	1 3/4	500	1 3/4 Apr	2 3/4 Jan
U S Foll Co class B	1	37 1/2	36 1/2	38 1/4	3,900	28 3/4 Jan	38 3/4 Apr
U S and International Securities	---	---	5 3/4	6	13,900	4 3/4 Jan	6 Apr
5 1/2 preferred with warrants	---	89 3/8	89 3/8	89 3/8	125	86 1/2 Mar	92 Feb
U S Radiator common	1	---	8 3/4	8 3/4	5,700	8 Mar	9 1/4 Jan
U S Rubber Reclaiming Co	---	---	2 1/4	4 1/2	700	3 1/4 Mar	5 1/2 Jan
United Stores Corp common	50c	---	8 3/4	8 3/4	800	1 1/2 Jan	3 1/4 Feb
Universal Consolidated Oil	10	83 1/2	80	86	1,250	62 Jan	86 Mar
Universal Insurance	10	29 1/2	29 1/2	29 1/2	50	25 1/2 Jan	31 1/2 Apr
Universal Products Co common	10	36 1/4	36 1/4	36 1/4	100	28 1/2 Jan	38 Mar
Utah-Idaho Sugar	5	3 1/2	3 1/2	3 3/8	2,200	3 3/4 Feb	3 3/4 Jan

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Valspar Corp common	1	7 3/8	7 3/8	7 7/8	2,500	7 1/2 Jan	9 1/4 Feb
5 1/2 convertible preferred	5	---	94	94 3/4	30	82 Jan	96 3/4 Feb
Vanadium-Alloys Steel Co	---	51	47 1/2	51	1,400	49 Jan	51 Apr
Venezuela Petroleum	1	8 3/4	8 3/4	9 1/4	5,900	7 1/2 Apr	10 1/4 Jan
Venezuela Syndicate Inc	20c	4 1/2	4 1/4	4 3/4	11,000	3 3/4 Mar	5 1/4 Jan
Vogt Manufacturing	---	15	14 1/2	15	400	13 3/4 Jan	15 Feb

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Waco Aircraft Co	---	2 1/2	2 1/2	2 1/2	100	2 1/2 Apr	3 3/4 Jan
Wagner Baking voting trust cts ext	---	---	6 3/4	7	300	6 3/4 Apr	8 Feb
7% preferred	100	---	---	---	---	108 3/4 Jan	110 Jan
Watt & Bond Inc	1	---	1 1/2	1 1/2	800	1 1/2 Mar	2 1/4 Feb
2 cum preferred	30	---	14	15	350	12 Jan	17 1/2 Feb
Waltham Watch Co v t c w i	1	2	1 3/4	2	12,100	1 3/4 Mar	2 3/4 Jan
Ward Baking Co warrants	---	---	7 1/2	7 1/4	200	6 3/4 Jan	9 Feb
Wentworth Manufacturing	1.25	---	7	7	700	6 1/2 Apr	8 3/8 Feb
West Texas Utilities 5 1/2 preferred	---	---	---	---	---	11 1/2 Jan	11 3/4 Jan
Western Maryland Ry 7% 1st pf	100	---	181 1/2	181 1/2	10	177 Jan	191 Feb
Western Tablet & Stationery com	---	---	28	30	300	26 Jan	30 Apr
Westmoreland Coal	20	38	38	38 3/4	150	37 Jan	41 1/2 Feb
Westmoreland Inc	10	---	---	---	---	22 1/2 Mar	25 1/2 Jan
Weyenberg Shoe Mfg	1	---	21 1/4	21 1/2	200	21 1/4 Apr	25 1/4 Jan
Whirlpool Corp	5	21	20	21	400	16 1/4 Jan	23 1/2 Jan
Whitman (Wm) & Co	1	4 1/4	4 1/4	4 1/4	100	4 3/8 Jan	5 1/4 Jan
Wichita River Oil Corp	10	17 3/4	16 3/4	17 3/4	300	16 Apr	19 1/4 Jan
Wickes (The) Corp	5	---	9 3/4	10 1/2	1,800	8 3/4 Jan	10 3/4 Mar
Williams (R C) & Co	---	---	---	---	---	13 1/2 Jan	10 3/4 Feb
Willson Products Inc	1	---	13 1/2	13 1/2	100	13 Jan	14 3/4 Jan
Wilson Brothers common	1	---	5 1/2	5 3/4	400	4 3/4 Jan	7 1/2 Jan
5% preferred x w	25	---	15 1/4	15 1/2	125	15 Apr	18 Jan
Winnipeg Elec common	38	38	38 3/8	38 3/8	600	33 1/2 Jan	43 Feb
Wisconsin Pwr & Lt 4 1/2 pf	100	100	99	100	50	98 Mar	105 Jan
Woodall Industries Inc	2	---	15	15	100	14 Jan	15 3/4 Apr
Woodley Petroleum common	8	17	16 1/4	17	3,900	14 Apr	18 3/8 Jan
Woolworth (F W) Ltd	---	---	---	---	---	---	---
American deposit receipts	5s	---	---	---	---	4 1/2 Jan	4 3/4 Feb
6% preference	£1	---	---	---	---	---	---
Wright Hargreaves Ltd	---	1 1/2	1 1/2	1 1/2	8,900	1 1/2 Apr	1 1/2 Jan

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range of Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Appalachian Elec Power 3 1/4s 1970	June-Dec	102 1/2	102	102 3/4	38	102	107 1/4
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	---	150	---	---	158 1/2	166
Boston Edison 2 1/2s series A 1970	June-Dec	98	98	99	18	98	103 3/4
Central States Elec Corp 5s debs 1948	Jan-July	112 1/2	112 1/2	114	42	111	115
5 1/2s debentures 1954	Mar-Sept	118 1/2	118 1/2	120 1/2	165	116 1/2	121
Chicago Transit Authority	---	---	---	---	---	---	---
3 1/4s revenue series of 1947-1978	Jan-July	96 1/4	96 1/4	99 1/4	90	96 1/4	103 3/4
Delaware Lack & Western RR—	---	---	---	---	---	---	---
Lackawanna of N J Division	---	---	---	---	---	---	---
1st mortgage 4s series A 1993	May-Nov	66 1/2	66 1/2	67	3	64	73 1/2
1st mortgage 4s series B 1993	May	---	62	62	5	58	64
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	---	102 1/2	103	3	101 1/2	103 3/4
Elmira Water Lt & RR 5s 1956	Mar-Sept	---	109	---	---	112 1/2	112 3/4
Ercole Marelli Elec Mfg Co	---	---	---	---	---	---	---
6 1/2s with Nov 1 1940 coupon 1953	May-Nov	---	153	---	---	53	57
6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	---	122	---	---	---	---
Finland Residential Mtge Bank—	---	---	---	---	---	---	---
5s stamped 1961	Mar-Sept	---	170	73	---	70	70
Green Mountain Power 3 1/4s 1963	June-Dec	---	100 1/2	101 1/2	---	100	104 1/2
Quantanamo & Western RR—	---	---	---	---	---	---	---
4s series A (coupon on) 1958	Jan-July	---	156	62	---	53	53
Ex-coupon market	---	---	146	49 1/2	---	44	50
International Power Sec—	---	---	---	---	---	---	---
All issues 11% redeemed	---	---	---	---	---	---	---
6 1/2s series C 1955	June-Dec	---	78	82	---	61	87
6 1/2s (Dec 1 1941 coupon) 1955	---	---	78	78	---	60	84
7s series E 1957	Feb-Aug	---	84 1/2	84 1/2	---	63	90
7s (Aug 1941 coupon) 1957	---	---	80	83 3/4	---	3	58 1/2
7s series F 1952	Jan-July	---	82	82	---	2	65
7s (July 1941 coupon) 1952	---	---	78	78	---	2	61 3/4

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range of Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Interstate Power Co—	---	---	---	---	---	---	---
4 debenture escrow certificates 1952	Jan-July	---	85 3/4	86	22	83	88 1/2
Isarco Hydro-Electric Co—	---	---	---	---	---	---	---
4 7s with Nov 1 1940 coupon 1952	---	---	153	---	---	49	49
4 7s with Nov 1 1947 coupon 1952	Mar-Nov	---	122	---	---	---	---
Italian Superpower 6s 1963	Jan-July	45 1/2	45 1/2	46	72	43 1/4	47 1/4
Midland Valley RR—	---	---	---	---	---	---	---
Extended at 4% to 1963	April-Oct	---	80	80	5	73	80
New England Power 3 1/4s 1961	May-Nov	---	102	102	1	102	105
Nippon Electric Power Co Ltd—	---	---	---	---	---	---	---
1st mortgage 6 1/2s 1953	Jan-July	67	65 1/2	67	12	44 1/2	70
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	103	102 3/4	104	44	102 3/4	106 3/4
1st mortgage 3s 1971	April-Oct	---	99 1/4	99 3/4	11	99 1/4	104 1/2
Park Lexington 1st mortgage 3s 1964	Jan-July	---	101 1/4	101 3/4	---	98 1/2	98 1/2
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	---	101 3/4	101 3/4	1	101 1/4	104 1/2
3 1/4s 1970	Jan-July	103	101	103	6	101	105 1/2
Piedmont Hydro-Electric Co—	---	---	---	---	---	---	---
6 1/2s with Oct 1 1940 coupon 1960	April-Oct	---	153	---	---	55	55
6 1/2s ex Oct 1 1947 coupon 1960	---	---	122	---	---	---	---
Public Service Electric & Gas Co—	---	---	---	---	---	---	---
50-year 6% debentures 1998	Jan-July	---	1148 1/2	153	---	148 1/4	165
Queens Borough Gas & Electric—	---	---	---	---	---	---	---
5 1/2s series A 1952	April-Oct	---	101 1/2	101 1/2	1	101 1/2	103 1/2
Safe Harbor Water Power Corp 3s 1981	May-Nov	---	102 1/4	102 1/4	---	---	---
San Joaquin Lt & Pwr 6s B 1952	Mar-Sept	---	101 1/4	101 3/4	59	100 3/4	104 3/4
Southern California Edison 3s 1965	Mar-Sept	101 3/4	100 3/4	100 3/4	1	100 3/4	105
3 1/4s series A 1973	Jan-July	---	100 3/4	101 1/4	---	99 1/4	104
1st and ref M 3s series B 1973	Feb-Aug	---	101 1/4	101 1/4	---	101 1/4	105
Southern California Gas 3 1/4s 1970	April-Oct	---	101 1/4	102	9	101 1/4	105
Southern Counties Gas (Calif)—	---	---	---	---	---	---	---
1st mortgage 3s 1971	Jan-July	---	99	99 1/2	13	98 1/2	103
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug	---	100 1/2	101 1/2	8	100 1/4	105 1/2
Spalding (A G) & Bros 5s 1989	May-Nov	97	96	97	6	95 1/4	99 1/2
Starrett Corp Inc 5s coll trust 1966	April-Oct	---	93	93 1/2	10	84 3/4	95
Stinnes (Hugo) Corp—	---	---	---	---	---	---	---
4 7s 3rd stamped 1946	Jan-July	---	47 1/4	47 1/4	3	34	49
Stinnes (Hugo) Industries—	---	---	---	---	---	---	---
4 7s 2nd stamped 1946	April-Oct	48	47 1/4	48	32	32 1/2	49
Tern Hydro-Electric Co—	---	---	---	---	---	---	---
6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	---	160	---	---	46	65
6 1/2s ex Aug 1 1947 coupon 1953	---	---	124	---	---	---	---
Triborough Bridge & Tunnel Authority—	---	---	---	---	---	---	---
3 1/4s revenue 1969	May-Nov	102 3/4	102 3/4	102 3/4	26	102 3/4	103
United Electric Service Co—	---	---	---	---	---	---	---
4 7s with Dec 1 1940 coupon 1956	June-Dec	---	153	---	---	50	50
4 7s ex Dec 1 1947 coupon 1956	---	---	122	---	---	---	---
Waldorf-Astoria Hotel—	---	---	---	---	---	---	---
4 5s income debentures 1954	Mar-Sept	---	97	97	6	96 1/2	99
Washington Water Power 3 1/2s 1964	June-Dec	---	103	104	6	103	106 1/2
West Penn Traction 5s 1960	June-Dec	---	110	110			

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

Week Ended April 20, 1951	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	950,830	\$357,000	\$109,000	-----	-----	\$966,000
Monday	1,729,120	2,889,000	232,000	-----	\$311,000	3,432,000
Tuesday	1,465,163	3,062,000	353,000	-----	374,000	3,789,000
Wednesday	1,783,329	2,998,000	219,100	-----	112,000	3,329,100
Thursday	1,517,270	2,562,000	195,000	-----	-----	2,757,000
Friday	*935,370	1,813,000	235,000	-----	-----	2,048,000
Total	8,381,108	\$14,181,000	\$1,343,100	-----	\$797,000	\$16,321,100

	Week Ended April 20 1951	Jan. 1 to April 20 1951	1950
Stocks—No. of shares	8,381,108	15,513,682	170,372,725
Bonds			
U. S. Government	\$797,000	-----	\$1,956,000
International Bank	-----	-----	140,000
Foreign	1,343,100	\$2,673,200	31,317,500
Railroad & Industrial	14,181,000	16,400,000	304,909,800
Total	\$16,321,100	\$19,073,200	\$338,323,300

*Three-hour session on April 20 due to General MacArthur parade.

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

Week Ended April 20, 1951	Stocks (Number of Shares)	Domestic	Bonds (Par Value) Government	Foreign Corporate	Total
Saturday	247,700	\$43,000	\$8,000	\$1,000	\$52,000
Monday	367,040	101,000	23,000	1,000	125,000
Tuesday	369,985	218,000	7,000	19,000	244,000
Wednesday	450,580	90,000	50,000	4,000	144,000
Thursday	328,315	42,000	13,000	31,000	86,000
Friday	263,095	123,000	23,000	58,000	204,000
Total	1,966,715	\$617,000	\$124,000	\$114,000	\$855,000

	Week Ended April 20 1951	Jan. 1 to April 20 1951	1950
Stocks—No. of shares	1,966,715	3,932,045	38,863,781
Bonds			
Domestic	\$617,000	\$502,000	\$7,324,000
Foreign government	124,000	258,000	3,866,000
Foreign corporate	114,000	42,000	769,000
Total	\$855,000	\$802,000	\$11,959,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 20

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
American Tel & Tel	100	153 3/8	153 3/8 154 1/4	3,346	149 1/2 Jan 158 1/2 Feb
American Woolen	100	38 1/2	38 1/2 38 3/8	70	36 1/4 Apr 46 1/2 Jan
Anaconda Copper	50	---	41 1/2 42 1/4	390	38 1/2 Mar 44 1/2 Feb
Bigelow-Sanford Carpet 6% pfd	100	---	120 3/4 122 1/4	156	118 1/2 Jan 122 1/4 Feb
Blue Ridge Corp	100	---	3 3/4 3 3/4	50	3 3/4 Apr 4 1/2 Jan
Boston & Albany RR	100	---	122 124 1/2	93	117 1/4 Jan 130 Feb
Boston Edison	25	43 1/2	43 1/2 43 3/4	4,109	x40 1/2 Jan 44 Jan
Boston Elevated Railway— Unstamped \$40 paid	100	---	16 1/2 16 1/2	13	16 1/4 Jan 16 1/2 Apr
Stamped \$50 paid	100	6 1/2	6 1/2 6 1/2	347	6 1/2 Jan 6 1/2 Jan
Boston & Maine RR— New when issued	100	15 1/2	15 1/2 15 1/2	100	15 1/2 Mar 18 1/2 Jan
New 5% pref w i	100	47 1/2	47 1/2 47 1/2	20	46 1/2 Jan 55 1/4 Jan
Boston Personal Prop Trust	---	---	24 25	210	23 1/2 Mar 26 Jan
Calumet & Hecla	5	9 1/2	9 1/2 9 1/2	165	8 1/2 Jan 10 1/2 Jan
Cities Service	10	---	90 1/2 92 1/2	265	83 1/2 Jan 94 1/2 Feb
Eastern Gas & Fuel Associates— Common new	10	---	13 1/2 13 1/2	155	11 1/2 Jan 14 1/4 Mar
Eastern Mass Street Ry— Common	100	---	3 3/4 3 3/4	100	2 1/2 Jan 4 1/2 Feb
6% 1st preferred series A	100	---	60 61 1/2	175	58 Jan 63 1/4 Apr
6% preferred B	100	---	59 1/2 61	40	58 Jan 62 3/4 Apr
5% preferred adjustment	100	47 1/2	47 1/2 47 1/2	180	37 1/2 Jan 49 Jan
Eastern SS Lines Inc.	---	---	19 1/2 20	350	18 1/2 Jan 21 1/2 Jan
Employers Group Assoc.	35	34 3/4	35	150	34 1/4 Mar 37 1/2 Jan
First National Stores	---	77 1/2	77 1/2 77 1/2	110	75 1/4 Apr 83 1/2 Feb
General Electric	---	55 1/2	54 1/2 56 1/2	1,294	49 1/2 Jan 56 1/2 Mar
Gillette Safety Razor Co new	1	28 1/2	28 1/2 29 1/2	524	24 1/2 Jan 30 1/2 Feb
Kennecott Copper	---	---	74 1/2 75 1/2	371	70 1/4 Mar 79 1/4 Jan
Loew's Boston Theatre	25	14	14 14	10	13 1/4 Jan 14 Jan
Lone Star Cement Corp	---	---	83 1/2 84 1/2	115	75 1/2 Jan 84 1/2 Apr
Maine Central RR common	100	---	16 1/2 18	60	15 Mar 22 Jan
5% preferred	100	105	104 105 1/2	195	99 Jan 110 Feb
Mathieson Chemical Corp	---	---	35 1/2 36 1/2	250	29 1/2 Jan 37 1/2 Feb
Mergenthaler Linotype new	---	---	33 33	78	31 1/2 Apr 36 1/2 Feb
Narragansett Racing Assn	1	---	10 1/2 10 3/4	315	7 1/2 Jan 10 3/4 Apr
Nash-Kelvinator	5	---	20 1/2 21 1/4	134	17 1/2 Jan 22 1/2 Feb
National Service Cos	1	---	13 13	500	10c Feb 25c Jan
New England Electric System	20	12 1/2	12 12 1/2	2,133	11 1/2 Jan 12 1/2 Mar
New England Tel & Tel	100	108 1/2	103 1/4 109	970	93 1/2 Jan 109 Apr
N Y New Haven & Hartford	100	---	20 1/2 20 1/2	37	17 1/2 Apr 25 1/4 Jan
North Butte Mining	2.50	---	1 1/4 1 1/4	2,300	98c Mar 1 1/4 Jan
Northern RR (N H)	100	---	108 1/2 108 1/2	20	104 Feb 109 1/2 Mar
Pacific Mills	---	39 1/2	38 1/2 39 1/2	100	38 1/2 Apr 48 1/4 Feb
Pennsylvania RR	50	21	20 3/4 21 1/4	1,009	19 1/2 Apr 26 1/2 Jan
Quincy Mining Co	25	---	9 1/2 9 1/2	10	8 1/2 Jan 9 1/2 Jan
Rexall Drug Co	50	---	7 1/2 7 1/2	285	7 Jan 8 1/2 Feb
Shawmut Association	---	16 1/2	16 16 1/2	530	15 1/2 Jan 17 1/2 Feb
Stone & Webster Inc	---	---	24 1/2 25 1/2	661	19 1/4 Jan 25 1/2 Apr
Torrington Co	---	36	35 1/2 36	35	34 1/4 Jan 38 1/4 Mar
Union Twist Drill	5	---	39 39 1/2	210	33 Jan 41 Mar
United Fruit Co	---	70	68 1/2 71 1/4	1,088	59 1/2 Jan 73 1/2 Feb
United Shoe Machinery common	25	45 1/2	44 1/2 45 1/2	712	43 1/2 Mar 49 1/2 Jan
U S Rubber Co	10	---	57 60 1/2	386	51 1/2 Jan 60 1/2 Apr
Vermont & Mass Ry Co	100	---	124 124	43	122 Jan 124 Mar
Waldorf System Inc	---	---	12 1/2 12 3/4	25	11 1/2 Jan 13 1/2 Feb
Westinghouse Electric Corp	12.50	39 1/2	38 1/2 39 1/2	1,189	34 1/2 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	---	25 1/2 26 1/2	83	23 1/2 Jan 27 1/2 Mar
Baldwin	8	---	23 23	100	16 1/2 Jan 23 Apr
Burger Brewing	---	17 1/2	17 1/2 17 1/2	50	17 1/2 Mar 18 1/2 Jan
Carey	10	18 1/2	18 1/2 18 3/4	290	16 1/2 Jan 18 1/2 Feb
Champion Paper	---	---	54 1/2 54 1/2	20	45 1/2 Jan 56 1/2 Feb
Churngold Corp	---	4 1/4	4 1/4 4 1/4	105	4 1/4 Jan 4 1/2 Apr
Cincinnati Gas & Electric common	8 1/2	---	35 35 1/2	178	32 Jan 35 1/2 Apr
Cincinnati Street Railway	25	5 1/2	5 1/2 5 1/2	978	5 1/2 Apr 7 1/4 Jan
Cincinnati Tel	50	75	74 3/4 75 1/2	435	69 1/2 Jan 76 1/2 Feb
Crosley Motors	6	---	3 1/2 3 3/4	80	3 1/2 Apr 5 1/2 Feb
Dow common	---	---	8 1/2 8 3/4	320	8 1/2 Apr 9 Mar
Preferred	100	---	101 101	20	101 Mar 101 1/2 Jan
Eagle Picher	10	---	22 1/2 22 1/2	67	20 1/2 Mar 24 1/2 Feb
Formica Ins	---	59	48 1/4 60	498	39 1/2 Feb 60 Apr
Gibson Art	---	---	49 1/2 49 1/2	27	47 1/2 Mar 51 Jan
Hobart	10	---	25 25	100	24 1/4 Mar 26 1/2 Feb
Kroger new	---	35 1/2	35 1/2 37 1/2	288	35 1/2 Apr 38 1/2 Jan
Kunkenheimer	---	---	20 1/2 21	330	19 1/2 Mar 23 1/4 Jan
Meteor	---	---	3 1/2 3 1/2	20	3 1/2 Jan 3 1/2 Apr
P & G new common	---	71 1/2	71 1/2 72 1/2	517	70 1/2 Mar 79 1/2 Jan
Randall "B"	5	---	13 1/4 13 1/4	230	11 1/4 Jan 14 1/2 Jan
U S Playing Card	10	76	75 76	40	74 Jan 76 Apr
U S Printing common	---	---	44 1/2 45	170	37 1/2 Jan 46 Feb
Western Bank	8	---	10 1/2 10 1/2	100	10 Jan 11 Apr

For footnotes see page 39.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Unlisted Stocks—					
Allied Stores	---	---	43 1/2 43 1/2	10	41 1/2 Apr 48 Feb
American Airlines	1	16 1/2	16 1/2 16 1/2	166	13 1/4 Jan 16 1/4 Apr
American Telephone & Telegraph	100	154	153 1/2 154 1/2	334	149 1/2 Jan 158 1/2 Mar
Anaconda Mining	50	---	41 1/2 41 1/2	30	38 1/2 Mar 44 1/4 Feb
Armco Steel	10	44 1/2	44 1/2 45 1/2	530	42 Apr 51 1/2 Jan
Avco Mfg	3	8 1/2	8 1/2 8 1/2	385	7 1/2 Jan 8 1/4 Mar
Banquet Mining	---	---	1 1/4 1 1/4	100	1 1/2 Jan 1 1/2 Jan
Bethlehem Steel	---	---	56 1/4 56 1/4	15	50 1/2 Jan 59 1/4 Jan
Chesapeake & Ohio	25	---	33 1/2 34 1/2	235	32 1/2 Mar 38 1/2 Feb
Chrysler Corp	---	---	81 1/2 82 1/4	125	68 1/2 Jan 82 1/4 Apr
Cities Service	10	90 1/2	89 1/2 91 1/4	96	83 1/2 Jan 94 1/2 Feb
City Products	---	29 1/2	29 1/2 30	66	29 1/2 Jan 32 1/2 Mar
Columbia Gas	---	13 1/2	13 1/2 14	352	12 1/2 Jan 14 Mar
Day Power & Light	7	32 1/2	32 1/2 33	199	29 1/2 Jan 33 Apr
Federated Dept Stores	5	---	49 1/2 50 1/4	87	49 1/2 Jan 54 1/2 Feb
General Electric	---	54 1/2	54 1/2 56	183	49 1/2 Jan 56 1/2 Mar
General Motors new	5	53 1/2	53 1/2 53 1/2	242	46 Jan 53 1/4 Apr
International Tel & Tel	---	15 1/2	15 1/2 15 1/2	11	14 1/4 Jan 17 1/2 Mar
National Cash Register	---	---	49 1/2 49 1/2	30	42 1/2 Jan 49 1/2 Mar
Ohio Edison	8	---	31 1/4 31 1/4	36	30 1/2 Jan 33 Jan
Ohio Oil	---	---	49 1/2 49 1/2	30	43 1/4 Mar 49 1/2 Feb
Packard Motor Car	---	---	5 1/2 5 1/2	50	4 1/2 Jan 6 1/2 Mar
Pennsylvania RR	50	---	21 1/2 21 1/2	90	19 1/2 Apr 25 1/2 Jan
Pure Oil	---	51 1/2	51 1/2 53 1/4	40	46 1/2 Mar 54 1/2 Feb
Radio Corp	---	---	19 1/2 19 1/2	40	16 1/2 Jan 20 1/4 Mar
Sears, Roebuck	---	---	55 1/2 55 1/2	20	51 1/2 Jan 57 1/2 Feb
Socony Vacuum	15	---	27 1/2 29 1/4	383	25 1/2 Jan 29 1/2 Apr
Southern Co	5	11 1/2	11 1/2 11 1/2	99	11 1/4 Jan 12 1/2 Feb
Standard Brands	24	---	23 1/2 24 1/4	126	23 1/2 Jan 26 1/2 Feb
Standard Oil (Ind)	25	---	63 1/2 63 1/2	50	59 1/2 Apr 65 1/2 Jan
Standard Oil (N J)	25	---	107 1/2 109 1/2	219	90 1/2 Jan 109 1/2 Apr
Standard Oil (Ohio)	10	---	35 1/2 36	47	33 1/2 Mar 38 Jan
Studebaker	1	---	32 1/2 33 1/2	75	29 1/2 Jan 34 1/2 Mar
Union Carbide	---	---	56 1/2 57 1/2	197	54 1/2 Jan 59 1/2 Feb
U S Steel (new)	---	---	44 1/2 44 1/2	97	41 1/4 Apr 47 1/2 Feb
Westinghouse Elec	12.50	39 1/2	39 1/4 39 1/2	40	34 1/2 Jan 39 1/2 Apr

WATLING, LERCHEN & Co.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 20

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Hoskins Manufacturing	2½	15¾	15¾	15¾	16½	476	15	Jan
Howell Electric Motors	1	4	4	4	6	222	5½	Mar
Kingston Products	1	4	4	4	6	600	4	Apr
Kresge Co (S S)	10	3	3	3	3½	319	36½	Jan
Masco Screw Products	1	3	3	3	3	800	2½	Jan
Michigan Sugar preferred	10	8	8	8	8	500	8	Apr
Mid-West Abrasive	50c	5	5	5	5½	100	5	Apr
Motor Wheel	5	22	22	22	27½	100	25½	Jan
Murray Corporation	10	22	22	22	27	100	20½	Jan
National Electric Welding	1	4½	4	4	4½	1,225	3½	Jan
National Stamping	2	5½	5	5	5½	2,550	4½	Jan
Packard Motor Car	1	4½	4	4	4½	1,550	2½	Jan
Peninsular Metal Products	1	4	4	4	4½	100	1½	Jan
Rickel (H W) & Co	2	9¼	9¼	9¼	9¾	440	7¾	Jan
River Raisin Paper	5	2½	2½	2½	2½	1,325	11½	Jan
Rudy Manufacturing	1	12½	12	12	12½	748	12½	Jan
Scotten-Dillon common	10	17	17	17	17	200	12¾	Jan
Sheller Manufacturing	1	10	10	10	10½	100	9¾	Feb
Soss Manufacturing	1	10	10	10	10½	200	4½	Jan
Standard Tube class B common	1	14½	14	14	14½	360	13	Jan
Udylite Corporation	1	4	4	4	4½	240	7½	Jan
Union Investment	4	5	5	5	5½	500	1½	Jan
Wayne Screw Products	1	36	36	36	36	250	34	Apr
Young Spring & Wire	1	36	36	36	36	250	34	Apr

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Int'l Tel & Tel Corp (Un)	10c	16	16½	16	16½	761	13½	Jan
Jade Oil Company	10c	17c	17c	17c	17c	1,000	7c	Jan
Kaiser-Frazier Corp	1	6	6	6	6	800	6	Apr
Kansas Power & Light Co (Un)	8.75	16	16	16	16	237	16	Apr
Kenecott Copper Corp (Un)	1	75	75	75	75	272	75	Apr
Kern County Land Co	5	63	65¼	63	65¼	850	58	Jan
Laclede Gas Company (Un)	4	7¼	7¼	7¼	7¼	125	7	Jan
Lane-Wells Company	1	43¼	43¼	43¼	43¼	325	34½	Jan
Libby McNeil & Libby (Un)	7	9¾	9¾	10¼	10¼	3,341	8¾	Jan
Lincoln Petroleum Co	10c	1.00	97½c	1.00	1.00	2,337	97½c	Jan
Lockheed Aircraft Corp	1	36	37¼	36	37¼	675	34	Mar
Loew's Inc (Un)	1	15½	15½	16½	16½	890	15	Apr
Los Angeles Biltmore Hotel Co	20	25½	25½	26	26	945	25½	Apr

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	24	24	24	24	125	24	Jan
Allegheny Corp (Un)	1	a3	a3¼	a3	a3¼	40	4	Feb
Allied Chemical & Dye Corp	1	a64¼	a64¼	a64¼	a64¼	30	59½	Jan
Allis-Chalmers Mfg Co (Un)	1	a46¼	a46¼	a46¼	a46¼	85	43¼	Jan
American Airlines Inc (Un)	1	16½	16½	16½	16½	3,108	13	Jan
Amer Radiator & St San Co (Un)	1	14	14	14	14	883	12	Jan
American Smelting & Refining (Un)	1	76½	76½	76½	76½	125	71	Mar
American Tel & Tel Co (Un)	100	a153¾	a153¾	a154¼	a154¼	1,202	150¼	Jan
American Viscose Corp (Un)	25	60¾	61	60¾	61	302	60¾	Jan
American Woolen Co (Un)	1	a38	a39½	a38	a39½	95	38½	Jan
Anacosta Copper Mining Co (Un)	50	41½	41½	42¼	42¼	725	38½	Apr
Arco Steel Corp (Un)	10	45	45	45	45	599	44¼	Feb
Armour & Co (Ill) (Un)	1	a10	a10½	a10	a10½	110	10½	Apr
Atchison Topeka & Santa Fe (Un)	100	a165¾	a164¾	a165½	a165½	215	159	Mar
Atlantic Refining Co (Un)	25	a71½	a71½	a71½	a71½	10	66	Mar
Avco Manufacturing Corp (Un)	3	8	8	8	8	663	7¼	Jan
Baldwin-Lima-Hamilton Corp	13	13	13	13	13	255	12¼	Mar
Baldwin Securities Corp (Un)	75c	5	5	5	5	180	4	Jan
Baltimore & Ohio RR Co (Un)	100	19¾	19¾	19¾	19¾	285	19	Apr
Bandini Petroleum Co	1	3	3	3	3	1,755	3	Apr
Barker Bros Corporation	10	21	21	21	21	295	17½	Jan
Preferred	50	37½	37½	37½	37½	20	37	Apr
Barnhart-Morrow Consolidated	1	25c	26c	25c	26c	400	17c	Jan
Basin Oil Co of Calif	20c	8	8	8	8	585	7	Feb
Bendix Aviation Corp (Un)	5	a50	a52	a50	a52	135	50½	Apr
Benguet Consolidated Mining (Un)	50c	1¼	1¼	1¼	1¼	600	1¼	Jan
Bethlehem Steel Corp (Un)	56¾	56¾	57¾	56¾	57¾	946	50	Jan
Blue Diamond Corporation	2	8½	8½	8½	8½	1,277	7	Jan
Boeing Airplane Co (Un)	5	a50	a50½	a50	a50½	50	42	Jan
Bolsa Chicla Oil Corporation	1	5	5	5	5	3,815	5	Jan
Borden Co (Un)	15	48	48	48	48	190	48	Apr
Borg Warner Corp (Un)	5	69¼	70	69¼	70	320	65	Jan
Broadway Department Store Inc	10	9	9	9	9	1,809	9	Mar
Budd Co (Un)	1	17	18	17	18	665	16	Jan
Byron Jackson Co	1	a31	a30¾	a31¾	a31¾	60	24	Jan
California Packing Corp	1	a69¼	a71¼	a69¼	a71¼	105	58	Jan
Canadian Pacific Ry Co (Un)	25	25	26	25	26	2,550	22	Jan
Case J I Co (Un)	25	60	60	60	60	150	59	Jan
Caterpillar Tractor Co (Un)	1	50	51	50	51	49	49	Mar
Certain-teed Products Corp	1	16½	17	16½	17	590	15	Jan
Cessna Aircraft Company	1	6	6	6	6	150	6	Apr
Chesapeake & Ohio Ry Co (Un)	25	a33½	a34¾	a33½	a34¾	140	32	Jan
Chrysler Corp	25	81	82	81	82	835	71	Jan
Cities Service Co (Un)	10	a88	a91½	a88	a91½	109	84	Jan
Clary Multiplier Corp	1	6	6	6	6	1,100	4	Jan
Colorado Fuel & Iron Corp common	1	23	23	23	23	515	19	Jan
Preferred	20	a28	a28½	a28	a28½	59	25	Apr
Columbia Gas System Inc (Un)	1	13	13	13	13	185	13	Feb
Commercial Solvents Corp (Un)	1	a24	a24¾	a24	a24¾	10	24	Mar
Commonwealth Edison Co (Un)	25	a28¾	a28¾	a28¾	a28¾	78	28	Jan
Consolidated Edison Co of NY (Un)	1	a30¼	a30¾	a30¼	a30¾	509	30	Jan
Consolidated Engineering Corp	1	30	30	30	30	202	21	Jan
Consol Vultee Aircraft Corp (Un)	1	18	18	19	19	987	17	Apr
Consumers Power Co (Un)	1	33	33	33	33	140	32	Jan
Continental Motors Corp (Un)	1	a9	a9	a9	a9	62	8	Apr
Continental Oil Co (Del) (Un)	5	a100	a101	a100	a101	120	97	Feb
Creameries of America Inc	1	12	12	12	12	100	10	Jan
Crown Zellerbach Corp (Un)	5	a52	a52¾	a52	a52¾	40	49	Jan
Curtis Publishing Co (The) (Un)	1	9	9	9	9	220	8	Jan
Curtiss-Wright Corp common (Un)	1	a10½	a10½	a10½	a10½	25	10	Mar
Douglas Aircraft Co Inc	1	a102	a104	a102	a104	121	93	Mar
Dresser Industries Inc	50c	a21	a22	a21	a22	45	20	Jan
DuMont Laboratories class A	10c	17¼	17¼	17¼	17¼	425	14	Jan
duPont de Nemours & Co	5	95	96	95	96	573	83	Jan
Eastman Kodak Co	10	a43¼	a43¾	a43¼	a43¾	232	44	Mar
Electrical Products Corp	4	22	22	22	22	715	11	Jan
Electric Bond & Share Co (Un)	5	13	13	13	13	220	19	Jan
Emerson Radio & Phonograph	5	a22	a22¾	a22	a22¾	123	13	Jan
Emco Derrick & Equip Co common	5	57	57	57	57	83	57	Jan
Exeter Oil Co Ltd class A	1	320	320	320	320	5,375	50	Jan
Farmers & Merchants Natl Bank	100	9	9	9	9	30	31	Jan
Fitzsimmons Stores Ltd class A	1	9	9	9	9	919	9	Feb
Garrett Corporation	2	21	21	21	21	415	20	Mar
General Electric Co (Un)	1	55	55	55	55	752	49	Jan
General Foods Corp (Un)	1	a44	a45	a44	a45	46	44	Mar
General Motors Corp common	5	52	53	52	53	2,188	46	Jan
General Public Utilities (Un)	5	18	18	18	18	250	17	Jan
Gladding McBean & Co	25	34	34	34	34	285	28	Jan
Goodrich (B F) Co (Un)	1	a49	a50	a49	a50	125	44	Jan
Goodyear Tire & Rubber Co common	1	a77	a77	a77	a77	207	66	Jan
Graham-Paige Corp (Un)	1	3	3	3	3	100	2	Jan
Great Northern Ry preferred (Un)	1	a51	a51	a51	a51	90	48	Apr
Greyhound Corp (Un)	3	11	11	11	11	235	11	Mar
Hancock Oil Co of California class A	1	220	223	220	223	442	185	Jan
Hilton Hotels Corp	5	14	14	14	14	320	14	Jan
Holly Development Co	1	1.90	1.80	1.80	1.90	1,100	1.80	Apr
Honolulu Oil Corporation	1	a56	a56	a56	a56	66	56	Jan
Hudson Motor Car Co	12.50	19	19	19	19	265	16	Jan
Hunt Foods Inc	6.66	25	26	25	26	425	18	Jan
Hupp Corporation	1	4	4	4	4	500	4	Jan
Illinois Central RR Co (Un)	100	a64	a64	a67	a67	100	62	Mar
Independent Exploration Co	33½c	10	10	10	10	4,514	9	Apr
Intercoast Petroleum Corp	10	2.20	2.20	2.35	2.35	800	2.20	Mar
Inter Nickel Co of Canada Ltd (Un)	1	34	34	35	35	370	34	Mar
International Paper Co (Un)	7.50	a53	a54	a53	a54	55	52	Jan

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Magnavox Company (Un)	1	17	17	17	17	250	13	Jan
Mascat Oil Co	1.65	1.65	1.65	1.65	1.65	1,200	9c	Jan
Menasco Manufacturing Co	1	3	2	2	2	2,813	2	Jan
Merchants Petroleum Company	1	90c	90c	90c	90c	600	70c	Jan
Middle South Utilities Inc (Un)	1	19	19	19	19	136	18	Apr
Minnesota Power & Light (Un)	1	a31	a31	a31	a31	66	31	Apr
Monogram Pictures Corp	1	a2	a2	a2	a2	50	2	Apr
Montana Power Co (Un)	1	23	23	23	23	106	21	Jan
Montgomery Ward & Co Inc (Un)	1	72	72	72	72	279	65	Jan
Motorola Inc	3	a47	a47	a47	a47	45	42	Jan
Mt Diablo Oil Mining & Dev Co	1	3	3	3	3	200	2.35	Jan
Nash-Kelvinator Corp (Un)	5	21	21	21	21	310	19	Jan
National City Lines Inc	1	10	10	10	10	145	10	Jan
National Distillers Prod Corp (Un)	1	28	28	29	29	350	27	Jan
New York Central RR (Un)	1	20	21	20	21	1,039	19	Apr
Nordson Corporation Limited	1	33c	25c	33c	33c	161,900	8c	Jan
North American Aviation Inc (Un)	1	16	16	16	16	615	15	Mar
North American Co (Un)	10	a18	a19	a18	a19	37	18	Mar
Northern Pacific Railway Co (Un)	100	38	38	38	38	893	32	Jan
Northrop Aircraft Inc	1	30	30	30	30	600	25	Apr
Occidental Petroleum Corp	1	1,70	1,70	1,70	1,70	2,300	1.65	Apr
Oceanic Oil Co	1	a31	a31	a31	a31	81	31	Jan
Ohio Edison Company (Un)	8	a49	a50	a49	a50	310	44	Apr
Ohio Oil Company (Un)	1	a19	a19	a19	a19	60	16	Jan
Pacific Finance Corp of Calif	10	32	32	32	32	3,083	31	Mar
Pacific Gas & Elec common	25	29	29	29	29	204	29	Mar
5% preferred	25	a27	a27	a27	a27	10	26	Mar
5% redeemable preferred								

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 20

DAYTON & GERON

105 SO. LA SALLE ST. CHICAGO 3, ILL.

Telephone Central 6-0780

Members:

Midwest Stock Exchange Chicago Board of Trade

MIDWESTERN LISTED AND UNLISTED SECURITIES

MINNEAPOLIS MADISON LaCROSSE EAU CLAIRE

Midwest Stock Exchange

A compilation of the round-lot transactions only.

Table of stock transactions for Midwest Stock Exchange, listing various companies like Abbott Laboratories, Acme Steel Co, and others with their respective prices and ranges.

Table of stock transactions for other exchanges, listing various companies like Illinois Brick Co, Indiana Steel Products Co, and others with their respective prices and ranges.

For footnotes see page 39.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 20

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Texas Utilities Co common	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	600	25 1/2 Mar	27 1/2 Feb
Thompson Products—Rights	—	—	—	—	—	500	25 1/2 Apr	27 1/2 Apr
Trane Co (The)	2	34	35	34	35	1,300	26 1/2 Jan	35 Mar
Trawl-er Radio Corp	4	3 1/2	4	3 1/2	4	1,100	3 1/2 Apr	4 1/2 Mar
Truax-Traer Coal Co	5	16 1/2	16 1/2	16 1/2	16 1/2	300	15 1/2 Apr	18 1/2 Feb
208 So La Salle Street Corp	—	—	—	—	—	70	49 1/4 Jan	52 1/2 Apr
Union Carbide & Carbon	57 1/2	56 1/2	57 1/2	56 1/2	57 1/2	700	53 1/2 Mar	59 1/2 Feb
United Air Lines Inc (Un)	10	30	30 1/2	30	30 1/2	1,600	23 Jan	31 Apr
United Corporation (Del) (Un)	1	4 1/2	4 1/2	4 1/2	4 1/2	1,800	3 1/2 Jan	4 1/2 Jan
United Paramount Theatres—Common (Un)	1	18 1/2	18 1/2	18 1/2	18 1/2	200	18 1/2 Jan	22 1/2 Feb
U S Steel Corp	43 3/4	43 3/4	44 1/2	43 3/4	44 1/2	4,200	41 1/2 Mar	47 1/2 Jan
Van Dorn Iron Works	—	—	—	—	—	200	10 1/2 Mar	12 Feb
Warner Bros Pictures (Un)	5	11 1/2	12	11 1/2	12	600	11 1/2 Mar	13 1/2 Feb
Westinghouse Electric Corp	12 1/2	39 1/2	38 1/2	39 1/2	39 1/2	1,600	34 1/2 Jan	39 1/2 Apr
White Motor Co	1	28 1/2	28 1/2	28 1/2	28 1/2	100	26 1/2 Apr	29 1/2 Mar
Wieboldt Stores Inc \$4.25 pfd	—	—	—	—	—	500	85 Feb	86 Jan
Wisconsin Bankshares	12 3/4	12 3/4	12 3/4	12 3/4	12 3/4	1,700	12 1/2 Mar	14 1/2 Jan
World Publishing Co	—	—	—	—	—	70	12 Apr	15 1/2 Feb
Youngstown Sheet & Tube	5	13	13	13	13	100	50 1/2 Apr	59 1/2 Feb

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
American Stores	100	153 3/4	153 3/4	154 1/4	154 1/4	1,999	149 1/2 Jan	158 1/2 Mar
American Tel & Tel	100	153 3/4	153 3/4	154 1/4	154 1/4	1,999	149 1/2 Jan	158 1/2 Mar
Arundel Corporation	—	—	—	—	—	388	14 1/2 Jan	17 1/2 Feb
Atlantic City Elec Co	10	20	20	20 1/2	20 1/2	1,387	18 1/2 Jan	21 1/2 Mar
Baldwin-Lima-Hamilton Corp	13	12 1/2	12 1/2	13	13	460	12 1/2 Mar	15 1/2 Jan
Baldwin Securities Corp	75c	—	—	—	—	125	4 1/2 Jan	5 1/2 Apr
Baltimore Transit Co common	—	—	—	—	—	309	2 1/2 Mar	4 1/2 Jan
5 1/2% 1st preferred	100	12 1/2	12 1/2	13	13	147	12 1/2 Apr	14 1/2 Jun
Bankers Securities Corp—6% partic preferred	50	—	73 1/2	73 1/2	73 1/2	10	66 1/2 Jan	73 1/2 Apr
Budd Company	—	—	17 1/2	18	18	270	16 1/2 Jan	18 1/2 Jan
Chrysler Corp	25	80 1/2	79 1/2	81 1/2	81 1/2	497	68 1/2 Jan	81 1/2 Apr
Curtis Publishing Co common	—	—	9 1/2	10 1/2	10 1/2	2,901	8 1/2 Mar	10 1/2 Feb
Delaware Power & Light com	13 1/2	22 1/2	22 1/2	23 1/2	23 1/2	442	20 1/2 Jan	23 1/2 Mar
Electric Storage Battery	—	—	—	—	—	65	40 1/2 Jan	45 1/2 Feb
Fidelity & Deposit Co	10	67 1/2	67	68	68	295	65 Jan	71 1/2 Mar
General Motors Corp	5	53 1/2	52 1/2	53 1/2	53 1/2	3,638	46 Jan	53 1/2 Apr
Gimbel Brothers	5	—	19 1/2	19 1/2	19 1/2	302	18 1/2 Apr	24 1/2 Feb
Lehigh Coal & Navigation	10	12 1/2	10	10	10	120	9 1/2 Mar	11 1/2 Jan
Lehigh Valley RR	—	—	—	—	—	59	11 1/2 Mar	15 1/2 Jan
Martin (Glen L)	1	18 1/2	18 1/2	19 1/2	19 1/2	185	17 1/2 Apr	21 1/2 Jan
National Power & Light	—	—	—	—	—	10	— Jan	— Mar
Pennroad Corp	1	13 1/2	13 1/2	13 1/2	13 1/2	430	13 1/2 Jan	15 1/2 Apr
Pennsylvania Power & Light	—	—	—	—	—	1,806	24 1/2 Jan	28 Apr
Pennsylvania RR	50	20 1/2	20 1/2	21 1/2	21 1/2	5,492	19 1/2 Apr	26 1/2 Jan
Pennsylvania Salt Mfg common	10	—	37 1/2	38 1/2	38 1/2	411	52 1/2 Mar	59 1/2 Feb
Pennsylvania Water & Power Co	—	—	—	—	—	127	35 1/2 Jan	40 1/2 Mar
Philadelphia Electric common	—	—	—	—	—	7,587	25 1/2 Jan	28 1/2 Mar
Phila Transportation Co common	—	—	—	—	—	2,782	4 1/2 Jan	7 1/2 Feb
Participating preferred	20	—	8 1/2	9	9	1,989	7 1/2 Jan	9 1/2 Jan
Phileo Corp common	3	23 1/2	22 1/2	23 1/2	23 1/2	507	21 1/2 Jan	25 1/2 Jan
Public Service El & Gas common	—	—	—	—	—	1,960	21 1/2 Jan	24 Feb
\$1.40 div preference common	—	—	—	—	—	1,152	24 1/2 Apr	27 1/2 Feb
Reading Co	50	28 1/2	28 1/2	29 1/2	29 1/2	391	27 1/2 Mar	32 1/2 Feb
Scott Paper common	—	—	—	—	—	588	41 1/2 Jan	52 1/2 Apr
Sharp & Dohme Inc common	—	—	—	—	—	58	37 1/2 Jan	45 1/2 Apr
Tonopah Mining	1	—	1 1/2	1 1/2	1 1/2	63	1 1/2 Feb	1 1/2 Jan
United Corp	1	—	—	—	—	930	3 1/2 Jan	4 1/2 Feb
United Gas Improvement	13 1/2	28 1/2	27 1/2	29 1/2	29 1/2	605	26 1/2 Jan	29 1/2 Feb
Westmoreland Coal	20	38	38	38	38	50	37 Apr	42 Jan
BONDS								
Baltimore Transit Co 4s	1975	—	53	53 1/2	53 1/2	\$6,200	53 Apr	57 1/2 Jan
5s series A	1975	—	56 1/2	57	57	4,000	56 Apr	61 Feb

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Allegheny Ludlum Steel	—	—	41 1/2	41 1/2	41 1/2	151	37 1/2 Apr	47 1/2 Jan
Arkansas Natural Gas common	—	—	14 1/2	14 1/2	14 1/2	15	10 1/2 Jan	14 1/2 Apr
6% preferred	10	—	10 1/2	10 1/2	10 1/2	54	10 1/2 Jan	10 1/2 Feb
Blaw-Knox Co	—	—	17 1/2	18	18	45	17 Apr	20 1/2 Jan
Columbia Gas System	—	—	13 1/2	13 1/2	13 1/2	433	12 1/2 Jan	13 1/2 Mar
Continental Commercial Corp	1	—	3 1/2	3 1/2	3 1/2	800	2 1/2 Jan	3 1/2 Apr
Duquesne Brewing	5	10	10	10 1/2	10 1/2	818	9 1/2 Jan	11 1/2 Mar
Equitable Gas Co	8.50	21 1/2	21 1/2	21 3/4	21 3/4	225	20 1/2 Jan	22 1/2 Feb
Harbison Walker Refractories com	—	—	30 1/2	30 1/2	30 1/2	160	28 1/2 Mar	32 1/2 Feb
Joy Manufacturing Co	1	—	32 1/2	32 1/2	32 1/2	100	30 1/2 Mar	34 1/2 Feb
Lone Star Gas	10	25 1/2	25 1/2	25 1/2	25 1/2	34	24 1/2 Jan	27 1/2 Feb
McKinney Manufacturing	—	—	1 1/2	1 1/2	1 1/2	100	1 1/2 Jan	1 1/2 Jan
Mountain Fuel Supply	10	—	15 1/2	16 1/2	16 1/2	2,167	15 1/2 Apr	19 1/2 Jan
National Fireproofing Corp	5	4 1/2	4 1/2	4 1/2	4 1/2	150	4 Jan	5 1/2 Feb
Pittsburgh Brewing Co—Common	2 1/2	2 1/2	2 1/2	3	3	1,525	2 1/2 Feb	3 1/2 Jan
Pittsburgh Plate Glass	10	—	43 1/2	43 1/2	43 1/2	149	38 Jan	43 1/2 Mar
Pittsburgh Screw & Bolt Corp	—	—	9 1/2	10 1/2	10 1/2	183	8 1/2 Mar	10 1/2 Jan
Renner Co	1	—	65c	65c	65c	100	55c Jan	75c Jan
Rudd Manufacturing	—	—	15 1/2	15 1/2	15 1/2	483	15 Jan	16 Feb
San Toy Mining	1	—	17c	18c	18c	3,650	16c Jan	25c Jan
Standard Steel Spring	1	—	23 1/2	25	25	147	22c Jan	25 Apr
United States Glass common	1	—	7 1/2	7 1/2	7 1/2	100	6 1/2 Jan	9 Feb
Common v t c	1	—	7 1/2	7 1/2	7 1/2	200	6 1/2 Jan	8 1/2 Feb
Westinghouse Air Brake	—	—	33 1/2	32 1/2	33 1/2	492	31 1/2 Apr	35 1/2 Jan
Westinghouse Electric Corp	12.50	39	38 3/4	39 1/2	39 1/2	419	34 1/2 Jan	39 1/2 Apr

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Abbott Laboratories	5	—	a51 1/2	a52 1/2	a52 1/2	145	43 Jan	43 Jan
Admiral Corporation	1	—	24 1/2	24 1/2	24 1/2	230	24 Jan	29 1/2 Feb
Air Reduction Co (Un)	—	—	a29 1/2	a29 3/4	a29 3/4	70	26 Apr	30 1/2 Jan
Alaska Juneau Gold Mining Co	10	—	a2 3/4	a2 3/4	a2 3/4	10	2 1/2 Jan	3 1/2 Feb
Allied Chemical & Dye (Un)	—	—	a63 1/2	a65 1/2	a65 1/2	202	60 Jan	64 1/2 Apr
American Airlines Inc (Un)	1	—	16 1/2	16 1/2	16 1/2	1,420	13 1/2 Jan	16 1/2 Apr
Amer Broadcasting Co	1	—	a13 1/2	a13 1/2	a13 1/2	50	10 1/2 Jan	13 Mar
American Car & Foundry (Un)	—	—	a34 1/2	a34 1/2	a34 1/2	100	36 1/2 Feb	37 1/2 Jan
American Power & Light (Un)	—	—	18 1/2	18 1/2	18 1/2	168	18 1/2 Apr	21 1/2 Feb
Amer Radiator & Stan San (Un)	—	—	14 1/2	14 1/2	14 1/2	385	12 1/2 Jan	15 1/2 Mar
American Smelting & Refining (Un)	—	—	a75 1/2	a76 1/2	a76 1/2	215	79 1/2 Feb	79 1/2 Feb
American Tel & Tel Co	100	—	153 3/4	153 3/4	153 3/4	1,849	150 1/2 Jan	157 1/2 Mar
American Viscose Corp (Un)	—	—	a61 1/2	a61 1/2	a61 1/2	50	59 1/2 Jan	59 1/2 Jan
American Woolen Co common (Un)	—	—	a38 1/2	a38 1/2	a38 1/2	110	38 1/2 Apr	46 1/2 Jan
Anaconda Copper Mining (Un)	—	—	42	42	42	390	39 Jan	44 Feb
Anglo Calif Nat Bank	50	33 1/2	32 1/2	33 1/2	33 1/2	2,931	32 1/2 Mar	35 1/2 Jan
Arkansas Nat Gas Corp class A (Un)	—	—	a15 1/2	a16 1/2	a16 1/2	77	11 1/2 Jan	14 1/2 Feb
Armour & Co (Ill) (Un)	—	—	a10 1/2	a10 1/2	a10 1/2	15	10 1/2 Apr	11 1/2 Jan
Atlas Corp (Un)	—	—	a25 1/2	a26 1/2	a26 1/2	59	26 Jan	26 1/2 Feb
Atlas Imperial Diesel Engine	2.50	—	9 1/2	10 1/2	10 1/2	3,850	8 1/2 Jan	11 1/2 Feb
Atok-Big Wedge	—	—	8	8	8	10c	8c Apr	13c Feb
Avco Mfg Corp common (Un)	—	—	8	8 1/4	8 1/4	915	7 1/2 Jan	8 1/2 Mar
Baldwin-Lima-Hamilton Corp (Un)	13	—	12 1/2	12 1/2	12 1/2	175	12 1/2 Apr	15 Jan
Baldwin Securities common (Un)	75c	—	5 1/2	5 1/2	5 1/2	305	4 1/2 Feb	5 1/2 Apr
Baltimore & Ohio RR (Un)	100	—	20 1/2	20 1/2	20 1/2	250	18 1/2 Jan	23 1/2 Jan
Bendix Aviation Corp (Un)	—	—	a51 1/2	a53 1/2	a53 1/2	245	51 Mar	56 1/2 Feb
Benquet Cons Mining cap (Un)	P1	1 1/4	1 1/4	1 1/4	1 1/4	1,700	1 1/4 Jan	1 1/2 Jan
Bethlehem Steel (Un)	—	—	57 1/2	57 1/2	57 1/2	431	49 1/2 Jan	59 1/2 Jan
Bishop Oil Co	—	—	11 1/2	12	12	340	11 Mar	15 1/2 Feb

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 20

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High), and another set of columns for a second list of stocks.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 20

Montreal Stock Exchange

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since January 1 (Low, High), and another set of columns for a second list of stocks.

For footnotes see page 39.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 20

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Goodyear Tire 4% pfd inc 1927	50	a50	a49 1/2	a50	6	50	Apr	52 1/2
Gypsum Lime & Alabastine	27	26 1/2	27	27	1,100	21 1/2	Jan	27
Hamilton Bridge	15	15 1/2	16	16	251	12 1/2	Jan	19 1/2
Howard Smith Paper common	95	89	96	96	1,121	67	Jan	96
\$2 preferred	50	48	48	48	45	48	Apr	60
Hudson Bay Mining & Smelting	60	60	61 1/2	61 1/2	1,740	55 1/2	Mar	62 1/2
Imperial Oil Ltd	38	38	39 1/2	39 1/2	8,173	27 1/2	Jan	39 1/2
Imperial Tobacco of Canada com	25	23 1/2	23 1/2	24	125	23 1/2	Apr	23 1/2
4% preferred	11	11	12	12	2,870	11	Apr	13
6% preferred	11	11	12	12	125	23 1/2	Apr	23 1/2
Industrial Acceptance Corp com	29 1/2	29 1/2	30	30	1,698	28	Jan	33 1/2
Inglis (John)	13	12	13	13	300	15 1/2	Jan	18 1/2
International Bronze common	25	22	22	22	365	8	Jan	13 1/2
6% preferred	25	22	22	22	565	20 1/2	Jan	23
International Nickel of Canada com	37 1/2	37 1/2	39 1/2	39 1/2	6,450	37	Mar	42 1/2
7% preferred	5	6 1/2	6 1/2	6 1/2	250	6	Jan	6 1/2
International Paper common	7.50	57	57	58 1/2	3,632	52	Mar	60 1/2
International Petroleum Co Ltd	16 1/2	16 1/2	17	17	4,455	13	Jan	17 1/2
International Power Co Ltd	49	49	49	49	385	49	Apr	101 1/2
Ex stock distribution	5	26 1/2	26	26 1/2	1,018	21 1/2	Jan	27 1/2
International Utilities Corp	26 1/2	26 1/2	26 1/2	26 1/2	1,018	21 1/2	Jan	27 1/2
Labatt (John) Ltd	a18 1/2	a18 1/2	a18 1/2	a18 1/2	155	18	Jan	19 1/2
Lake of the Woods common	32	30 1/2	32	32	986	28 1/2	Jan	37
Lang & Sons Ltd (John A)	200	15 1/2	15 1/2	15 1/2	200	15	Jan	16 1/2
Laura Secord	3	a14	a15	a15	40	14 1/2	Apr	15
Laurentide Acceptance class B	25	25	25	25	100	5 1/2	Jan	7 1/2
Legare 6% preferred	25	a21	a21	a21	70	a	a	a
MacMillan Export class A	25 1/2	24	25 1/2	25 1/2	970	17	Jan	27 1/2
Class B	25 1/2	23 1/2	25 1/2	25 1/2	3,165	16 1/2	Jan	28
Mailman Corp 5% class C pfd	100	a85	a85	a85	12	90	Mar	90
Massey-Harris new common	12 1/2	12 1/2	12 1/2	12 1/2	20,765	11	Mar	13
McCull-Fontenac Oil	24 1/2	24 1/2	25 1/2	25 1/2	1,940	19	Jan	25 1/2
Mitchell (Robt)	35	35	35 1/2	35 1/2	475	28	Jan	38
Molson Breweries Ltd class A	27 1/2	27	27 1/2	27 1/2	235	26 1/2	Jan	28 1/2
Montreal Locomotive	16 1/2	16 1/2	16 1/2	16 1/2	1,040	14 1/2	Jan	19 1/2
Montreal Telegraph	40	50 1/2	50 1/2	50 1/2	270	50 1/2	Jan	51
Montreal Tramways	100	67 1/2	67 1/2	67 1/2	31	60	Mar	85
National Breweries common	19 1/2	19	19 1/2	19 1/2	3,410	19	Apr	22 1/2
7% preferred	25	33	33	33	42	32	Apr	37
National Drug & Chemical com	5	8 1/2	8 1/2	8 1/2	198	8 1/2	Jan	9
Preferred	5	11 1/2	11 1/2	11 1/2	150	11 1/2	Jan	12
National Steel Car Corp	29 1/2	29 1/2	30 1/2	30 1/2	1,105	27 1/2	Jan	31 1/2
Nelson Ltd (Wm) 5% pfd	100	103 1/2	104	104	115	103 1/2	Apr	104
Niagara Wire Weaving	104	30	30	30	10	27	Jan	32 1/2
Noranda Mines Ltd	78 1/2	77 1/2	78 1/2	78 1/2	2,204	70 1/2	Jan	85 1/2
Ogilvie Flour Mills common	23	23	23 1/2	23 1/2	1,110	21	Jan	25
Page-Hersey Tubes	52 1/2	53	53	53	100	52	Jan	56
Penmans Ltd common	60	60 1/2	60 1/2	60 1/2	175	55	Jan	63
6% preferred	100	145	145	145	25	145	Jan	147
Placer Development	26 1/2	26 1/2	26 1/2	26 1/2	715	17 1/2	Jan	27 1/2
Powell River Co	78	77	78 1/2	78 1/2	930	61 1/2	Jan	78 1/2
Power Corp of Canada	26	25 1/2	26	26	1,750	20 1/2	Jan	27 1/2
Price Bros & Co Ltd common	33 1/2	32 1/2	33 1/2	33 1/2	10,875	27 1/2	Mar	33 1/2
Provincial Transport	a14 1/2	a14 1/2	a14 1/2	a14 1/2	475	14	Jan	16 1/2
Quebec Power	20	20	20	20	760	19 1/2	Feb	20 1/2
Rolland Paper common	17	17	17	17	155	14	Jan	18
Royalite Oil Co Ltd	13 1/2	13 1/2	14 1/2	14 1/2	1,050	12 1/2	Jan	15
Saguenay Power 4 1/2% pfd	100	101	101	103	22	101	Apr	103 1/2
St Lawrence Corp common	43 1/2	43	45 1/2	45 1/2	5,700	28 1/2	Jan	45 1/2
1st preferred	49	86	90	90	545	56 1/2	Jan	90 1/2
2nd preferred	1	20	20	20	654	20	Jan	20
St Lawrence Paper 1st preferred	99	102 1/2	102 1/2	103	1,130	101 1/2	Jan	105 1/2
2nd preferred	1	60	60	60	85	58 1/2	Jan	60
Shawinigan Water & Power com	37	35 1/2	37	37	5,728	31 1/2	Jan	37 1/2
Series A 4% preferred	50	44 1/2	44 1/2	45 1/2	235	44 1/2	Apr	47 1/2
Class B 4 1/2% preferred	20	50	50	50	140	50	Mar	52
Sheraton Ltd class A	20	a25 1/2	a21	a21	88	20	Jan	20 1/2
Sherwin Williams of Canada com	50	29	29	29	50	25	Jan	30
Sicks' Breweries common	19 1/2	19 1/2	20	20	850	18 1/2	Jan	21
Voting trust certificates	a19 1/2	a19 1/2	a19 1/2	a19 1/2	125	18 1/2	Jan	20 1/2
Simpsons class B	100	a36	a36	a36	30	31 1/2	Jan	38 1/2
4 1/2% preferred	100	98	98	98	25	98	Apr	100
Southern Press Co	19	a19	a20	a20	60	19	Jan	20
Southern Canada Power	25 1/2	25 1/2	25 1/2	25 1/2	150	25 1/2	Jan	27 1/2
Standard Chemical common	13 1/2	13	14 1/2	14 1/2	8,376	11 1/2	Jan	14 1/2
5% preferred	100	100 1/2	102 1/2	102 1/2	190	96	Feb	102 1/2
Steel Co of Canada common	32 1/2	32 1/2	33 1/2	33 1/2	3,065	30 1/2	Jan	35 1/2
Preferred	5	33	33 1/2	33 1/2	765	30 1/2	Jan	36 1/2
Thrift Stores Ltd	12 1/2	12 1/2	12 1/2	12 1/2	725	12 1/2	Apr	14 1/2
Tuckett Tobacco 7% preferred	100	158	158	158	5	156 1/2	Jan	159
United Steel Corp	9 1/2	9 1/2	10	10	1,225	8 1/2	Jan	10 1/2
Wabasso Cotton	22 1/2	22 1/2	22 1/2	22 1/2	975	21 1/2	Apr	25 1/2
Walker Gooderham & Worts	56	56	57 1/2	57 1/2	1,147	51	Apr	60 1/2
Weston (George) common	a34 1/2	a34 1/2	a34 1/2	a34 1/2	5	30 1/2	Jan	35
Wilsis Ltd	20	20	20	20	25	18	Jan	20 1/2
Winnipeg Electric common	41 1/2	41 1/2	42	42	2,180	36	Jan	46 1/2
5% preferred	100	a99 1/2	a100	a100	35	99 1/2	Jan	100
Zellers Ltd common	13 1/2	13 1/2	13 1/2	13 1/2	550	13	Mar	14 1/2
5% preferred	25	25 1/2	25 1/2	25 1/2	25	25 1/2	Apr	26 1/2
6% preferred	25	29	29	29	50	27 1/2	Jan	29
Banks								
Canadienne	10	20 1/2	20 1/2	20 1/2	660	20 1/2	Mar	21 1/2
Commerce	10	25 1/2	25 1/2	25 1/2	570	25	Apr	28
Imperial	10	a31	a31	a31	15	31 1/2	Apr	38
Montreal	10	28	28	28 1/2	1,745	28	Apr	32 1/2
Nova Scotia	10	39	39 1/2	39 1/2	448	39	Apr	46
Royal	10	27 1/2	27	28	1,004	27	Apr	31
Toronto	10	a40	a40	a40	15	38 1/2	Apr	43

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Canadian Fairbanks-Morse	63	63	63	63	25	50	Jan	63
Canadian Food Products Ltd com	25	4.25	4.25	4.25	25	4.00	Jan	4.30
Canadian General Investments Ltd	22 1/2	22 1/2	22 1/2	22 1/2	358	21	Jan	25
Canadian Industries common	33 1/2	33 1/2	35	35	1,195	33	Jan	37 1/2
7% preferred	100	173	170	173	30	170	Jan	180
Canadian Ingersoll Rand Co	a86	a86	a86	a86	32	70	Jan	80
Canadian Inter Inv Trust com	1	12 1/2	13 1/2	13 1/2	290	12 1/2	Apr	14
Canadian Marconi Company	1	4.00	4.00	4.00	725	3.70	Jan	4.40
Canadian Power & Paper common	1	7 1/2	7 1/2	7 1/2	162	3.25	Jan	8.00
Preferred	1	42	42 1/2	42 1/2	75	26 1/2	Jan	45
Canadian Western Lumber Co	8 1/2	8 1/2	9 1/2	9 1/2	10,743	6 1/2	Jan	9 1/2
Canadian Westinghouse Co Ltd	a76	a76	a76	a76	6	75	Jan	81 1/2
Catell Food Products class A	12 1/2	12 1/2	13 1/2	13 1/2	900	12 1/2	Apr	13 1/2
Class B	1	a20	a20	a20	20	25	Feb	25
Claude Neon General Adv class A	1.25	2.25	2.25	2.25	235	1.50	Mar	2.25
Class B	100	1.00	1.25	1.25	5,800	80c	Jan	1.25
Preferred	100	32	32	32	43	32	Apr	36
Commercial Alcohols Ltd common	4.50	4.40	4.80	4.80	1,825	4.40	Apr	6.00
Consolidated Div Standard sec A	1	1.00	1.05	1.05	356	80c	Jan	1.10
Preferred	1	28	28	28	39	22 1/2	Feb	28
Consolidated Lithograph Mfg	42	42	43	43	325	30 1/2	Jan	43
Consolidated Paper Corp Ltd	39	38 1/2	39 1/2	39 1/2	9,573	32 1/2	Jan	39 1/2
Consolidated Textile Mills 5% pfd	20	19	19	19	100	18 1/2	Jan	19
Crain Ltd (R L)	14	14	14	14	400	10	Jan	14
David & Frere Limitee class A	50	a37	a37	a37	25	33	Jan	40 1/2
Class B	32	31	32	32	378	16	Jan	32
Dominion Oilcloth & Linoleum	39 1/2	39 1/2	40	40	70	37 1/2	Jan	41 1/2
Dominion Structural Steel Ltd	13	12	13	13	205	9	Jan	13
Dominion Woollens & Worsted	11	11	11	11	350	10 1/2	Jan	16 1/2
Donnacona Paper Co Ltd	1	31 1/2	31 1/2	31 1/2				

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 20

STOCKS				STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Lavalle Mines Ltd.	18 1/2c	18c 20c	32,500	18 1/2c Apr 35c Feb	Barymin Co Ltd.	96c	96c 1.08	12,300	80c Jan 1.08 Apr
Lingside Gold Mines Ltd.	1	4c 4c	269,500	1/4c Apr 2 1/2c Mar	Base Metals Mining	66c	65c 72c	113,200	46c Jan 75c Feb
Louvicourt Goldfields Ltd.	22c	22c 25c	9,000	3 1/2c Feb 6c Jan	Bathurst Power class A	50 1/2	50 1/2 50 1/2	150	40 1/2 Jan 51 1/2 Apr
Macdonald Mines Ltd.	1	1.15 1.22	8,400	19c Mar 33c Jan	Beatty Bros.	25	40 1/2 40 1/2	930	10 1/2 Jan 12 Jan
Mackeno Mines Ltd.	1	1.29 1.35	4,600	86c Mar 1.30 Feb	Bellekeno Mines	53 1/4c	53c 55c	6,500	39 1/2 Jan 41 1/2 Mar
Malartic Gold Fields Ltd.	2.00	2.00 2.10	700	1.17 Mar 1.68 Feb	Berens River	1	35 1/2c 35 1/2c	1,200	33c Jan 37c Feb
McIntyre-Porcupine Mines Ltd.	5	a60 3/4 a64 1/4	12	2.00 Apr 2.70 Jan	Bertram & Sons class A	1	23 24 1/2	310	20 1/2 Feb 24 1/2 Apr
Merrill Island Mining Corp Ltd.	1	60c 70c	10,900	53c Mar 78c Feb	Class B	1 1/2	11 1/2 11 1/2	455	9 1/2 Feb 11 1/2 Apr
Miner Corp of Canada Ltd.	1	18 1/2 18 1/2	100	20 1/2c Feb 20 1/2c Feb	Bevcourt Gold	45 1/2c	45 1/2c 49c	13,700	41c Jan 58c Feb
Monpas Mines Ltd.	1	28c 31c	34,500	28c Apr 38c Mar	Biltmore Hats class A preferred	15 1/2	15 1/2 15 1/2	30	14 1/2 Jan 17 Feb
Montauban Mines Ltd.	1	48c 48c	12,595	28c Apr 48c Mar	Blue Ribbon preferred	50	54 54	41	53 Mar 58 Jan
Nechl Cons Dredging Ltd.	1	45c 48c	1,300	27c Jan 50c Jan	Bobjo Mines	1	13 1/2c 15c	12,100	12 1/2c Jan 21c Feb
New Calumet Mines Ltd.	1	3.25 3.00	4,100	2.70 Jan 3.70 Feb	Bonetal Gold	1	58c 58c 59c	13,000	45c Jan 67c Feb
New Formax Mines Ltd.	1	2.00 2.25	2,000	2.5c Mar 4.5c Jan	Bonville Gold	1	6c 6c	2,000	5c Jan 9c Jan
New Goldvue Mines Ltd.	1	34c 34c	2,000	28c Apr 40c Feb	Bordulac	1	21c 15c 22c	29,700	6c Jan 22c Apr
New Pacific Coal & Oils Ltd.	1.27	1.15 1.57	423,750	99c Apr 1.65 Jan	Boymar	1	8c 8c	5,000	8c Mar 13c Jan
Nocana Mines Ltd.	1	25c 27c	27,200	21c Jan 29c Apr	Bralorne Mines	6.20	6.00 6.20	1,505	6.00 Jan 8.00 Jan
Normetal Mining Corp Ltd.	5.40	5.40 5.50	4,125	4.50 Jan 6.00 Feb	Brantford Cordage class A	1	16 1/2 16 1/2	110	15 1/2 Feb 17 1/2 Feb
O'Brien Gold Mines Ltd.	1.25	1.25 1.25	500	1.25 Jan 1.65 Jan	Class B	1	11 1/2 12 1/2	200	11 1/2 Apr 12 1/2 Feb
Pato Cons Gold Dredging Ltd.	1	3.15 3.15	500	2.45 Jan 3.25 Feb	Brantford Roofing class A	1	15 1/2 15 1/2	215	14 1/2 Jan 15 1/2 Mar
Perchouart Gold Fields Ltd.	1	53c 42c 58c	94,500	40c Jan 90c Jan	Brazilian Traction Light & Pwr com.	25	24 1/2 25 1/2	6,150	22 Jan 27 1/2 Feb
Porcupine Prime Mines Ltd.	1	27c 30c	5,500	19 1/2c Mar 35c Jan	Brewis Red Lake	1	13c 12c 14c	26,900	9c Jan 16c Jan
Quebec Chibougamau Goldfields	1	32c 30c 34c	10,200	30c Apr 51c Jan	British American Oil common	1	33 1/2 32 33 1/2	4,546	29 1/2 Jan 34 1/2 Feb
Quebec Labrador Development Co Ltd.	1	20c 20c	2,000	17 1/2c Jan 25c Jan	British Columbia Elec 4% pfd	100	80 1/2 80 1/2	35	80 1/2 Apr 90 Jan
Quebec Manitou Mines	1	3.10 3.10 3.15	2,500	2.45 Jan 3.40 Mar	4% preferred	100	97 98	12	97 Apr 101 Mar
Quebec Smelting & Refining	1	16c 15c 17c	2,300	15c Apr 23c Feb	British Columbia Forest Products	1	9 1/2c 9c 9 1/2c	12,015	5 1/2c Jan 9 1/4c Apr
Quebec Yellowknife Gold Mines	1	6c 6c	5,000	4 1/2c Feb 8c Feb	British Columbia Packers class A	1	16 15 1/2	921	13 1/2 Jan 16 1/2 Mar
Quemont Mining Corp Ltd.	1	27 27 1/2	730	24 1/2 Mar 29 1/2 Jan	Class B	15 1/4	14 16 1/2	4,215	9 1/2 Jan 16 1/2 Apr
Red Crest Gold Mines Ltd.	1	2 1/2c 2 1/2c	500	2 1/2c Jan 3 1/2c Mar	British Columbia Power class A	1	30 1/2 30 30 1/2	2,195	28 1/2 Jan 32 1/2 Feb
Royran Gold Fields Ltd.	1	10c 10c 10 1/4c	9,500	9 1/4c Jan 16c Jan	Class B	5 1/4	5 1/4 5 1/4	500	4.10 Jan 6.50 Feb
Santiago Mines Ltd.	50c	4c 5c	7,500	4c Jan 7c Mar	Broulan Porcupine	1	1.14 1.11 1.18	20,100	70c Jan 1.18 Apr
Shawkey Mines Ltd.	1	33c 35c	4,000	26c Apr 35c Apr	Bruck Mills class A	1	23 23 24	200	19 Jan 24 Apr
Sheep Creek Gold Mines Ltd.	50c	1.07 1.07	5,400	1.40 Jan 1.75 Feb	Class B	1	11 1/2 11 1/2	200	9 1/2 Jan 14 1/2 Feb
Sheriff-Gordon Mines Ltd.	1	3.50 3.40 3.55	4,725	2.90 Jan 4.65 Jan	Buffadison Gold	1	9c 9c 9c	7,900	8 1/2c Mar 12c Jan
Sisco Gold Mines Ltd.	1	1.14 1.10 1.22	28,550	60c Jan 1.30 Mar	Burrao Ankerite	1	1.50 1.50 1.60	1,115	1.20 Jan 1.70 Jan
Sladen-Blair Mines Ltd.	1	61c 62c	4,500	55c Jan 72c Jan	Buffalo Canadian	1	26c 26c 31c	76,103	23c Jan 38c Jan
Stadacona Mines (1944) Ltd.	1	a39c a39c	100	38c Jan 45c Jan	Buffalo Red Lake	1	5c 5c	2,440	5c Jan 9c Feb
Standard Gold Mines Ltd.	1	7 1/2c 7 1/2c	29,500	7 1/2c Mar 12c Jan	Building Products	1	32 1/2 33 1/2	755	31 Jan 35 Feb
Steep Rock Iron Mines Ltd.	1	8.75 8.75 9.10	1,250	7.90 Jan 10 1/2c Feb	Buldog Yellowknife Gold	1	21c 21c 22c	9,000	17 1/2c Jan 29c Jan
Sullivan Cons Mines Ltd.	1	3.10 3.10 3.25	3,800	2.90 Jan 3.70 Jan	Bunker Hill	1	8c 8c	1,230	8c Mar 12c Mar
Torbrut Silver Mines Ltd.	1	1.90 1.95	6,500	1.20 Jan 2.20 Feb	Burns & Co class A	1	50 49 1/2 50	60	40 Jan 50 Apr
United Asbestos Corp Ltd.	1	98c 1.02	8,100	94c Mar 1.20 Jan	Class B	37 1/2	36 37 1/2	364	28 Mar 37 1/2 Apr
Vilbna Gold Mines Ltd.	1	8c 8c 8c	1,000	7 1/4c Mar 13c Jan	Burrard class A	1	7 1/2 7 1/2 8	475	7 1/2 Jan 8 1/2 Mar
Vinray Malartic Mines Ltd.	1	3c 3c 3 1/2c	6,000	2 1/2c Jan 5 1/4c Feb	Calder Bousquet	1	5 1/2c 6c	16,500	5 1/2c Apr 9c Feb
Waite Amulet Mines Ltd.	1	12 14 1/2	200	10 1/2c Jan 14 1/2c Apr	Calgary & Edmonton	1	12 1/2 11 1/2 12 1/2	6,820	7.50 Jan 12 1/2c Feb
Weeden Pyrite & Copper Corp	1	45 1/2c 45c 46c	45,000	45c Apr 46c Apr	Callinan Flin Flon	1	32c 32c 34c	27,250	5c Jan 1.06 Jan
Wendell Mineral Products	1	32c 30c 34c	103,500	30c Apr 45c Jan	Calmont Oils	1	1.19 1.11 1.28	25,400	80c Jan 1.43 Apr
Western Ashley Minerals Ltd.	1	26c 24c 27c	5,500	24c Mar 33c Jan	Calnorth Oils	1	24c 24c 26 1/2c	2,200	21c Jan 32c Feb
Westville Mines Ltd.	1	3 1/2c 4c	17,000	3 1/2c Apr 6c Jan	Calvan Petroleum Ltd.	1	4.95 4.95 5.35	18,955	3.90 Jan 5.40 Apr
Yukeno Mines	1	1.05 1.05 1.16	6,534	1.09 Mar 1.48 Feb	Campbell Red Lake	1	2.52 2.40 2.60	5,550	2.10 Jan 2.90 Jan
Anglo-Canadian Oil Co Ltd.	6.30	6.30 6.50	2,000	4.75 Jan 6.65 Feb	Canada Bread common	1	3.00 3.00	19	2.75 Jan 4.75 Feb
Anaconda Oil Co Ltd.	18c	18c 19c	24,000	18c Apr 25c Mar	Canada Cement common	1	67 1/2 66 67 1/2	150	53 1/2 Jan 75 Feb
Calgary & Edmonton Corporation Ltd.	5.00	5.00 5.00	100	5.00 Apr 5.00 Apr	Preferred	20	28 1/2 29	245	28 Apr 29 1/2 Jan
Calvan Petroleum Ltd.	1	37c 37c	500	33c Jan 38c Mar	Canada Crushed Stone	1	26 26	50	25 Mar 26 Mar
Dalhousie Oil Co Ltd.	1	26c 26c	2,000	23c Jan 31c Feb	Canada Foils common	1	9 9	25	6 Jan 9 Apr
Decalita Oils Ltd.	1	1.32 1.32 1.32	1,700	1.28 Jan 1.40 Jan	Class A	1	15 1/2 16	115	11 1/2 Jan 16 Apr
Del Rio Producers Ltd.	1	1.77 1.75 1.82	2,000	1.45 Jan 1.97 Apr	Canada Iron Foundry	10	21 1/2 21 1/2	1,985	19 1/2 Jan 22 1/2 Feb
Gaspe Oil Ventures Ltd.	1	16 1/2 16 1/2	3,843	14 Jan 18 1/4 Mar	Canada Mailing	1	51 1/2 51 1/2	65	50 Jan 52 Apr
Long Island Petroleum Ltd.	1	1.95 1.90 1.95	3,600	1.70 Jan 2.82 Feb	Canada Northern Power	1	11 1/2 11 1/2 12	300	11 Jan 12 1/2 Feb
National Petroleum Corp Ltd.	1	1.61 1.57 1.63	21,450	1.24 Jan 1.63 Apr	Canada Packers class A	1	43 42 43	225	40 1/2 Mar 44 Feb
New British & Dominion Oil Ltd.	90c	a2.85 a2.85	25	2.08 Jan 3.00 Feb	Class B	1	37 36 1/2 38	665	32 Mar 39 Apr
Okalita Oils Ltd.	1	9.65 9.65	100	7.80 Jan 10 Feb	Canada Permanent Mortgage	20	48 48 48	120	46 1/2 Apr 54 1/2 Jan
Pacific Petroleum Ltd.	1	36c 39c	2,000	36c Mar 49c Jan	Canada SS Lines preferred	50	46 1/2 46 46 1/2	125	43 1/2 Jan 50 Feb
Phillips Oil Co Ltd.	1	1.20 1.10 1.30	2,175	85c Jan 1.60 Feb	Canada Wire & Cable class A	1	143 143	10	132 Jan 146 Feb
Redwater Picadilly Petroleum Ltd.	1	22c 22c	1,500	22c Apr 40c Jan	Class B	1	71 72	115	61 1/2 Jan 76 Jan
Selburn Oil Co Ltd.	1	1.95 1.95	300	1.85 Apr 1.95 Apr	Canadian Bank of Commerce	10	25 1/2 25 1/2	2,415	25 Mar 28 1/2 Feb
Superior Oils Ltd.	1	1.13 1.10 1.14	12,200	85c Jan 1.20 Apr	Canadian Breweries	1	20 1/2 20 1/2	7,151	17 Jan 21 Apr
Canadian Funds					Canadian Cannery	1	27 1/2 27 1/2	1,705	24 1/2 Jan 27 1/2 Feb
Abtibi Power & Paper common	59 1/2	57 1/2 60 1/2	5,830	42 1/2 Jan 61 Feb	Canadian Car common	1	15 1/2 15 15 1/2	460	13 1/2 Jan 17 1/2 Feb
New common	20	19 1/2 20 1/2	9,885	19 1/2 Apr 20 1/2 Apr	Class A	20	17 1/2 18	220	16 Jan 19 Feb
\$1.50 preferred	20	24 1/2 25	2,305	24 1/2 Jan 25 1/2 Mar	Canadian Celanese common	1	57 1/2 57 1/2 59	450	50 1/2 Jan 68 Feb
Acadia-Atlantic new class A	18 1/4	18 1/4 19	575	18 1/4 Apr 20 1/2 Feb	New preferred	25	21 1/2 21 1/2	70	21 Mar 23 1/2 Jan
New common	7	6 1/2 7	690	6 1/2 Apr 8 1/2 Feb	Canadian Dredge	1	42 1/2 42 1/2	1,175	27 1/2 Jan 4.60 Feb
Preferred	100	103 103	15	100 1/2c Feb 10 1/2c Feb	Canadian Food Products	1	4.15 4.25	1,175	3.30 Jan 9 Feb
Acadia-Uranium	34 1/2c	34 1/2c 35c	3,056	33c Mar 61c Jan	Class A	1	8 8	175	6 1/2 Jan 9 Feb
Acme Gas & Oil	13c	12c 13 1/2c	26,500	10c Jan 19c Jan	Canadian General Electric	50	370 370 370	361	361 Feb 400 Feb
Akai-teho Yellow Knife	1.10	1.10 1.20	9,520	1.10 Apr 1.42 Jan	Canadian Locomotive	1	29 1/2 30	85	26 1/2 Jan 36 1/2 Feb
Alberta Pacific Cons.	1	45c 45c 46c	1,600	37c Jan 46c Apr	Canadian Malartic	1	63c 63c 65c	4,150	63c Apr 81 1/2c Jan
Algoma Steel	32 1/2	31 1/2 32 1/2	1,250	28 Jan 35 1/2c Apr	Canadian Oils Cos common	1	23 22 1/2 23	385	18 Jan 23 Feb
Aluminum Ltd.	95 1/2	95 1/2 97 1/2	1,455	91 Mar 107 1/2 Jan	5% preferred	100	99 100 1/2	290	99 Jan 102 1/2 Mar
Aluminum Co of Canada pfd.	25	24 1/2 24 1/2	490	24 1/2 Apr 26 1/2 Feb	4% preferred	100	81 81	25	80 Apr 86 Jan
Amalgamated Larder	1	16c 16c 16 1/2c	2,000	16c Apr 26c Jan	Canadian Pacific Railway	25	27 1/2 28 1/2	9,166	23 1/2 Jan 32 1/2 Feb
American Nepheline	1	1.15 1.08 1.24	40,255	76c Jan 1.24 Apr	Canadian Utilities preferred	100	101 1/2 101 1/2	10	101 Mar 103 1/2 Jan
American Yellowknife	1	10c 10c 11c	14,300	6 1/2c Jan 13c Feb	Canadian Vickers	1	20 19 1/2 21 1/2	5,040	13 1/2 Jan 22 Feb
Anacon Lead	2.71	2.65 2.75	17,500	2.45 Jan 3.15 Feb	Canadian Wirebound class A	1	29 1/2 30	120	27 Jan 37 1/2 Mar
Anchor Petroleum	1	39c 39c 45c	41,750	25c Mar 45c Apr	Cariboo Gold	1	1.20 1.25	1,000	1.09 Jan 1.44 Jan
Anglo-Canadian Oil	6.15	6.15 6.45	7,735	4.60 Jan 6.65 Feb	Castle Trethewey	1	3.05 2.70 3.25	6,500	2.05 Jan 3.25 Apr
Anglo Rouyn Mines	1	20c 20 1/2c	8,000	18c Jan 38c Jan	Central Leduc Oil	1	2.45 2.45 2.57	15,130	2.10 Jan 3.00 Jan
Ankeno Mines	1	60c 60c 63 1/2c	49,598	32c Jan 74 1/2c Feb	Central Patricia Gold Mines	1	58c 56c 59c	44,650	55 1/2c Mar 74c Jan
Apex Consolidated Res.	5c	5c 6c	10,700	5c Jan 8 1/2c Jan	Central Porcupine	1	18 1/2c 18c 19c	7,700	16c Jan 30c Feb
Aquarius Porcupine	1	12c 11 1/2c 13c	6,500	11 1/2c Apr 20 1/4c Jan	Centremaque Gold	1	10c 10c 12c	6,800	9c Jan 20c Feb
Area Mines	1	20c 19 1/2c 20c	4,						

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RANGE FOR WEEK ENDED APRIL 20

STOCKS				STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for week Shares	Range Since Jan. 1 Low High
D'Aragon Mines	1	11c 12c	6,500	10 1/2c Mar 22c Jan	Imperial Tobacco of Canada ordinary	5	11 11 12	2,730	11 Apr 13 Jan
Davies Petroleum	1	25c 27c	8,893	18c Jan 32c Feb	Indian Lake	1	23 23 24	285	23 Apr 25 1/2 Mar
Davis Leather class A	21	21 22	340	20 1/2 Jan 24 Feb	Industrial Acceptance common	30	29 1/2 30	7,500	4c Apr 7c Mar
Class B	21	21 22	250	8 1/2 Jan 10 1/2 Feb	\$1.60 preferred	32	34 34	700	28 Jan 33 Mar
Decalita Oils Ltd.	28c	8 3/4 9	58,000	21c Jan 32c Feb	Inglis (John) & Co.	1	16 1/2 16 3/4	175	14 1/2 Jan 18 1/2 Feb
Delhi (Temagami) Gold Mines Ltd.	1	21c 24c	228,400	15c Jan 28c Jan	Inspiration Mining	1	45c 45c	1,550	43c Jan 55c Feb
Delinite Mines	1	1.40 1.40	200	1.25 Jan 1.65 Jan	International Bronze preferred	25	22 21 1/2 22	170	20 1/2 Jan 23 Mar
Del Rio Producers Ltd.	1	1.30 1.30	32,000	1.05 Jan 1.40 Jan	International Coal & Coke	1	49 1/2 48 49 1/2	950	39 Jan 52 Jan
Delta Minerals	1	16c 17 1/2c	34,200	12 1/2c Feb 21c Mar	International Metals class A	100	103 103 103	1,320	103 Feb 103 1/2 Mar
Discovery Yellowknife	1	35 3/4c 35c	30,625	29c Jan 43c Jan	Preferred	100	37 1/2 37 1/2 39	7,540	36 3/4 Mar 42 1/2 Feb
Distillers Seagrams	2	30 3/4 32	6,975	27 1/4 Apr 34 Feb	International Nickel Co common	5	142 1/2 142 1/2 142 1/2	260	138 Feb 142 1/2 Apr
Dome Mines Ltd.	10	16 1/2 18 1/2	2,867	15 1/2 Jan 20 Feb	International Petroleum	1	16 3/4 16 1/2 17 1/2	9,965	13 Jan 17 1/2 Mar
Dominion Bank	27 1/2	27 1/2 28 1/2	750	27 1/2 Apr 31 1/2 Jan	Jack Waite Mining	1	13 1/2c 13 1/2c 13 1/2c	1,000	13c Apr 22c Jan
Dominion Coal preferred	25	23 1/4 23 1/4	155	22 Feb 23 1/2 Feb	Jaculet Mines Ltd.	1	35c 34c 39 1/2c	58,200	26 1/2c Apr 44c Jan
Dominion Foundry & Steel common	49 3/4	47 50 1/2	3,948	40 Jan 50 1/2 Apr	Jellicoe Mines	1	6 1/2c 6 1/2c 7 1/2c	4,813	5c Mar 19c Jan
4 1/2 red sinking fund preferred	100	99 1/2 101	180	99 Jan 102 Feb	Joburke Gold	1	7 1/2c 7 1/2c	2,000	7c Apr 10 1/2c Jan
Dominion Magnesium	13	13 13 1/2	410	12 1/2 Mar 15 1/2 Feb	Joliet Quebec Mines	1	61c 61c 67c	18,222	60c Mar 1.05 Jan
Dominion Scottish Invest common	1	48 1/4 48 1/4	45	9 1/2 Jan 48 1/4 Apr	Jupiter Oils Ltd.	1	1.31 1.33 1.33	32,100	65c Jan 1.33 Apr
Preferred	50	48 1/4 48 1/4	45	46 Jan 48 1/4 Apr	Kayrand Mining	1	17c 18 1/2c	9,500	16c Jan 24c Feb
Dominion Steel & Coal class B	25	34 1/4 33 3/4	4,060	27 Jan 34 1/2 Feb	Kelore Mines	1	11c 11 1/2c	2,250	10c Feb 17c Jan
Dominion Stores	13 3/4	13 3/4 14 1/2	1,805	12 Jan 14 1/2 Jan	Kelvinator	1	16 1/2 16 1/2	250	16 Mar 18 Feb
Dominion Tar & Chemical common	35	35 36 3/4	100	30 1/4 Jan 36 3/4 Apr	Kenville Gold	1	19 1/2c 20c	11,700	13c Jan 24c Feb
Preferred	23.50	21 21	25	20 1/2 Jan 22 1/2 Mar	Kerr-Addison	1	17 17 1/2	2,315	16 1/2 Jan 19 1/2 Jan
Dominion Textile common	15 1/2	15 1/2 15 1/2	950	13 Jan 16 1/2 Feb	Keyboycon Mines Ltd.	1	15c 15c 16c	3,500	12c Jan 20c Feb
Dominion Woollens	1	11 11	50	10 1/2 Jan 16 1/2 Feb	Kirkland-Hudson	1	45c 50c	1,500	37c Jan 68c Feb
Donald Mines	1	52c 51c 54c	28,400	46c Jan 65c Feb	Kirkland Lake	1	83c 82c 87c	8,500	80c Mar 1.09 Jan
Donnell & Mudge common	1	5 1/2 5 1/2	300	3.75 Feb 6.00 Feb	Kirkland Townsite	1	13c 13c 15c	1,000	12 3/4c Mar 18c Jan
Class A	1	11 11	25	9 Jan 13 1/2 Feb	Kroy Oils Ltd.	1	1.17 1.15 1.22	10,100	77c Jan 1.32 Feb
Duvay Gold Mines	1	5 1/4c 5 1/2c	2,700	5c Jan 8c Mar	Labatt (John) Ltd.	1	18 1/2 18 1/2	725	17 1/2 Jan 19 1/2 Jan
East Amphi	1	7c 5 1/2c	1,000	6c Apr 11c Jan	Labrador Mining & Exploration	1	8.40 8.35 8.75	4,200	6.10 Jan 9.60 Jan
East Creek Oil	1	16c 15 1/2c 17c	31,400	10 1/2c Jan 18 1/2c Mar	Laduiama Gold Mines	1	40c 40c 43c	11,550	37c Mar 55c Jan
East Malartic Mines	1	1.00 99c 1.18	29,341	99c Apr 1.73 Jan	Lake Dufault Mines	1	88c 96c	6,300	78c Mar 1.14 Feb
East Rim Nickel Mines	1	53c 54c 58c	7,500	51c Apr 80c Feb	Lake Fortune Gold	1	4 1/2c 4 1/2c	6,500	4c Jan 6 1/2c Jan
East Sullivan Mines	1	8.35 8.30 8.80	10,710	7.40 Jan 9.65 Feb	Lake Lingman	1	21c 21c 22c	3,050	21c Mar 35c Jan
Eastern Steel	1	7 1/2 8	225	6 1/2 Jan 8 1/2 Feb	Lake Osu Mines Ltd.	1	19c 18c 20c	3,500	18c Apr 29 1/2c Jan
Easy Washing Machine	1	6 6	200	5 1/4 Jan 8 1/2 Feb	Lake Shore Mines	1	9.25 9.25 10	2,025	8.50 Jan 12 Feb
Economic Invest (new)	10	25 1/2 25 1/2	323	25 1/2 Apr 27 1/2 Apr	Lake Wasa Mining	1	32c 34c	2,800	26c Jan 40c Jan
Eddy Paper class A	20	22 1/4 22 1/4	1,485	19 1/2 Jan 23 Feb	La Luz Mines	1	1.85 1.85 2.00	2,300	1.84 Jan 2.40 Jan
Elder Mines	1	61c 58c 62c	28,375	47 1/2c Jan 63c Apr	Lamaque Gold	1	6.25 5.10 6.50	7,190	5.10 Apr 6.75 Jan
Eldona Gold	1	20 1/2c 20 1/2c	17,200	20c Apr 32c Jan	Lang & Sons	1	15 15 1/2	95	15 Apr 17 Feb
El Fen-Bey	1	13c 12c 13c	10,600	10c Mar 15c Feb	Lapa Cadillac	1	5c 6c	2,100	5c Feb 7c Feb
El Sol Gold	1	5c 5c	1,200	5c Apr 8c Jan	Lapaska Mines	1	5c 5c	500	3 1/2c Mar 6c Feb
Empire Brass preferred	22	21 3/4 21 3/4	215	21 3/4 Apr 22 Apr	Larder "U" Island Mines	1	3c 3c	2,500	2 1/2c Jan 4 1/2c Jan
Estabrooks (T H) preferred	25	21 3/4 21 3/4	100	21 3/4 Apr 23 Jan	Laura Secord	1	14 1/2 15	685	14 Jan 15 1/2 Feb
Estrella Mines Ltd.	1	2.05 1.90 2.10	33,150	1.55 Apr 2.85 Feb	Lavalle Mines	1	19c 17 1/2c 21c	51,225	17 1/2c Apr 35c Feb
Eureka Corp.	1	1.01 1.01 1.10	8,300	82c Jan 1.63 Jan	Rights	1	1 1/2c 1 1/2c	591,750	1 1/2c Apr 3 1/2c Mar
Falconbridge Nickel	10 1/2	10 1/2 11	3,930	8.40 Jan 13 1/2 Feb	Lawson & Jones class B	1	12 1/2 12 1/2	200	12 1/2 Apr 14 1/2 Jan
Famous Players	17 1/2	17 1/2 17 3/4	485	16 1/2 Jan 18 1/2 Feb	Leduc Consolidated oils	1	45c 50c	21,200	44c Feb 55c Mar
Fanny Farmer Candy Shops	1	31 30 31	828	30 Apr 33 1/2 Feb	Leitch Gold	1	1.09 1.07 1.10	5,850	1.00 Jan 1.20 Jan
Federal Grain common	13 1/2	12 1/2 13 1/2	2,480	11 1/4 Jan 15 1/4 Feb	Lencourt Gold	1	6c 8 3/4c	9,000	5 1/4c Mar 10c Jan
\$1.40 redeemable preferred	29	23 23	150	22 Jan 24 Mar	Lexindin Gold	1	15 1/4c 14c 15 1/2c	96,900	5c Jan 18c Mar
Federal Kirkland	1	5c 5c	2,500	4 1/2c Jan 8c Jan	Little Long Lac	1	70c 68c 75c	8,725	55c Jan 1.09 Jan
Federated Petroleum	8.35	8.20 8.50	15,289	4.85 Jan 9.10 Mar	Loblaw Groceries class A	3	33 33 3/4	915	31 1/4 Jan 34 1/2 Feb
Fibre Products common	10 1/2	10 1/2 10 1/2	150	10 1/4 Mar 12 1/2 Jan	Class B	1	33 1/2 33 3/4	560	31 3/4 Jan 35 1/2 Feb
Fittings Ltd common	9	9 9	50	8 1/2 Feb 9 Apr	Omega Gold Mines Ltd.	1	6c 6c 6 1/2c	6,115	5 1/2c Mar 10c Jan
Class A	12 1/2	12 1/2 12 1/2	50	12 1/2 Feb 13 Mar	London Hosiery common	1	4.75 4.75 4.75	100	4.00 Feb 5.00 Feb
Flank Petroleum	1	41 1/2c 43c	5,000	38c Feb 43c Mar	Long Island Petroleum	1	17c 17c	500	17c Mar 22c Jan
Fleet Manufacturing	2.40	2.40 2.60	21,750	1.40 Jan 3.05 Feb	Louvicourt Goldfields	1	22 1/2c 22 1/2c 25c	16,700	17 1/2c Jan 35c Jan
Ford Motor class A	62	62 66 1/4	5,323	48 1/2 Jan 70 Feb	Lynx Yellowknife	1	15c 15c	1,000	12c Jan 20c Feb
Franceur Gold	1	8c 8c	1,500	7c Mar 10 1/2c Feb	Macassa Mines	1	1.84 1.82 1.96	6,100	1.82 Jan 2.48 Jan
Fraser Cos common	60	60 60	50	39 1/2 Jan 60 Apr	MacDonald Mines	1	1.13 1.13 1.20	70,355	85c Jan 1.32 Feb
Frobisher Exploration	3.55	3.55 3.70	5,250	2.70 Jan 4.65 Feb	Macfie Red Lake	1	10c 10c 10 1/2c	4,500	9c Jan 15c Jan
Garnet Oils Ltd.	1	2.55 2.60	18,700	1.25 Jan 2.61 Apr	Macho River	1	5 1/2c 5 1/2c 6 1/2c	7,000	5 1/2c Apr 8 1/2c Jan
Garrison Oils Ltd.	1	2.53 2.60	30,100	1.45 Jan 2.62 Apr	Mackeno Mines	1	1.25 1.21 1.42	109,000	1.05 Jan 1.85 Feb
Gatineau Power common	19 1/4	18 1/4 19 1/2	2,595	17 1/4 Jan 20 1/2 Feb	MacLeod-Cockshutt Gold Mines	1	2.46 2.40 2.78	20,950	2.01 Jan 3.95 Jan
5% preferred	100	104 1/2 105	265	103 1/2 Jan 109 1/2 Apr	MacMillan Export class A	1	25 1/2 23 1/2 25 1/2	4,150	16 1/2 Jan 28 Apr
5 1/2% preferred	100	109 3/4 110	40	108 1/2 Jan 111 1/2 Apr	Class B	1	25 1/2 23 1/2 26	7,005	16 1/2 Jan 28 Apr
General Bakeries	1	3.15 3.25	1,700	2.30 Jan 3.50 Feb	Madsen Red Lake Gold Mines	1	2.12 2.12 2.27	11,400	2.10 Jan 2.75 Jan
General Petroleum	1	6.15 6.35	1,525	5.00 Jan 6.70 Feb	Magnet Consol	1	19c 19c 21 1/2c	3,600	18c Jan 30c Jan
Class A	1	6.10 6.20	1,900	4.95 Jan 6.25 Feb	Mallman Corp common	1	15 15 15	50	15 Apr 15 Apr
General Products Mfg class A	1	45 45	130	44 Mar 50 Feb	Malartic Goldfields	1	1.98 1.98 2.20	21,825	1.98 Apr 2.90 Jan
General Steel Wares common	20 1/4	20 1/4 20 1/2	865	17 1/4 Jan 20 1/2 Mar	Manitoba & Eastern	1	2 1/2c 2 1/2c	7,500	2c Jan 3 1/2c Jan
Preferred	100	104 1/4 104 1/4	30	104 1/4 Apr 106 Mar	Maple Leaf Milling	1	14 1/4 14 1/4	1,270	13 Jan 15 1/2 Feb
Geneva Lake	1	15 1/2c 14c 16c	8,025	14c Apr 22 1/2c Feb	Marbenor Malartic Mines Ltd.	1	10 1/4c 10 1/4c	1,000	10c Mar 17 1/2c Feb
Giant Yellowknife Gold Mines	1	6.70 6.50 6.85	4,019	6.10 Jan 8.10 Feb	Marcus Gold	1	8 1/2c 8 1/2c	1,500	8c Feb 12 1/2c Feb
Gillies Lake	1	7 1/4c 7 1/4c 8c	1,000	7c Jan 11c Feb	Martin-McNeely	1	4c 4c 4 1/2c	4,740	4c Mar 6c Feb
Glenora Gold	1	2 1/2c 3c	2,000	2 1/2c Jan 5c Jan	Massey-Harris new common	1	12 1/2 12 1/2 12 1/2	34,887	11c Mar 13 Mar
God's Lake Gold	1	41c 38c 41c	6,450	37c Jan 58c Jan	Matarrow Lead	1	40c 43 1/2c	6,000	25c Mar 63c Feb
Goldale Mines	18 1/2c	17 1/2c 18 1/2c	2,000	16 1/2c Jan 23c Jan	McCabe Grain class A	1	11 1/2 11 1/2 11 1/2	1,165	10 1/2 Jan 11 1/2c Apr
Goldcrest Gold	1	8c 8c 8 1/2c	9,900	8c Mar 14c Jan	McCull-Fontenac common	100	24 24 25 1/4	2,460	18 1/2 Jan 25 1/4 Mar
Gold Eagle Mines	1	8c 8c 9c	6,000	7 1/2c Jan 12c Jan	Preferred	100	92 1/2 95	70	99c Jan 99c Jan
Golden Manitou	1	6.70 6.60 6.90	11,565	5.75 Jan 7.40 Mar	McDougall Segur	1	35c 33c 35c	75,700	21c Jan 33c Jan
Goldhawk Porcupine	1	5c 4c 5 1/2c	14,000	4 1/4c Apr 9 1/4c Jan	McIntyre Porcupine	5	61 1/4 61 1/4 64 1/4	389	53 1/4 Jan 70 Feb
Goldora Mines	1	5 1/2c 6c	1,500	5c Apr 8 1/4c Jan	McKenzie Red Lake	1	47c 45c 50c	21,780	44c Feb 54c Jan
Goodfish Mining	1	5 3/4c 4c 6c	16,050	3c Jan 8c Feb	McMarnac Red Lake	1	9c 9c 9c	536	9c Jan 13 1/2c Jan
Goodyear Tire common	50	48 1/2 50	855	48 1/2 Apr 52 1/2 Feb	McWatters Gold	1	11c 10c 13c	7,100	7 1/2c Jan 14c Mar
Preferred	50	48 1/2 50	855	48 1/2 Apr 52 1/2 Feb	Mercury Mills	1	4.25 4.40	530	3.75 Jan 5 1/2c Feb
Gordon Mackay class A	1	9 1/2 9 1/2	50	8 1/2 Jan 9 1/2 Apr	Merrill Island	1	65c 60c 70c	7,500	53c Mar 72c Feb
Graham Bousquet	1	15c 15c 15c	8,200	12 1/2c Jan 23c Feb	Mexican Light & Power common	1	2.75 2.75 10	1,000	2.75 Apr 3.50 Feb
Grandoro Mines	1	27c 27c	300	17c Feb 30c Mar	Preferred	13.50	5.25 5.25	200	5 Mar 5 1/2c Feb
Great Lakes Paper common	46	42 1/4 49	11,465	30 Jan 49 Apr	Mid-Continent Oil	1	13c 12 1/2c 14c	17,200	10

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 20

Main table containing stock market data for various companies, including columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since January 1.

Toronto Stock Exchange—Curb Section

Table containing stock market data for the Toronto Stock Exchange Curb Section, including columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since January 1.

For footnotes see page 39.

OVER-THE-COUNTER SECURITIES

Quotations for Friday, April 20

Investing Companies

Mutual Funds—	Par	Bid	Ask
Affiliated Fund Inc.	1 1/4	4.83	5.22
Amerex Holding Corp.	10	47	
American Business Shares	1	4.06	4.39
American Mutual Fund Inc.	1	11.46	12.45
Axe-Houghton Fund Inc.	1	10.33	11.17
Axe-Houghton Fund B	5	18.02	19.59
Beneficial Corp.	1	5 3/4	7 3/4
Blair Holdings Corp.	1	20.74	22.30
Bond Inv Tr of America	*	22.95	24.81
Boston Fund Inc.	1	22.95	24.81
Bowling Green Fund Inc.	1		
Net asset value	10c	9.34	9.35
Broad Street Invest Corp.	5	20.65	22.32
Bullock Fund Ltd.	1	23.72	25.99
Century Shares Trust	1	38.18	41.28
Chemical Fund	1	21.12	22.84
Christiana Securities com.	100	6,570	6,720
Preferred	100	140	145
Commonwealth Investment	1	6.69	7.27
Composite Bond & Pfd Stk Fund Inc.	1	15.65	17.01
Consolidated Investment Trust	1	26 1/2	28 1/2
Delaware Fund	1	17.00	18.69
Diversified Funds Inc.	1		
Agriculture	1	13.58	14.83
Automobile	1	8.85	9.70
Aviation	1	10.97	12.02
Bank stock	1	12.32	13.50
Building supply	1	11.03	12.09
Chemical	1	17.55	19.23
Corporate bond series	1	10.64	11.29
Diversified Industry	1	5.29	5.80
Diversified Investment Fund	1	13.47	14.76
Diversified preferred stock	1	11.85	12.99
Electrical equipment	1	13.78	15.10
Insurance stock	1	13.43	14.72
Machinery	1	12.25	13.42
Merchandising	1	13.58	14.88
Metals	1	12.58	13.79
Oils	1	26.03	28.53
Pacific Coast Invest Fund	1	14.12	15.47
Public Utility	1	8.55	9.37
Railroad	1	8.22	9.01
Railroad Equipment	1	8.77	9.61
Steel	1	11.98	13.13
Tobacco	1	10.74	11.77
Dividend Shares	25c	1.82	2.00
Easton & Howard	1		
Balanced Fund	1	30.03	32.11
Stock Fund	1	21.44	22.93
Equity Fund Inc.	20c	5.07	5.25
Fidelity Fund Inc.	5	16.82	18.18
Financial Industrial Fund Inc.	1	2.49	2.73
First Boston Corp.	10	32 1/2	34
First Mutual Trust Fund	1	5.57	6.16
Founders Mutual Fund	*	7.46	8.11
Franklin Custodian Funds Inc.	1		
Preferred stock series	1c	7.02	7.69
Common stock series	1c	6.26	6.87
Fundamental Investors Inc.	2	18.98	20.80
Gas Industries Fund Inc.	1	18.79	20.31
General Capital Corp.	1	67.22	72.28
General Investors Trust	1	5.68	6.14
Group Securities—			
Common (The) Stock Fund	1c	8.43	9.25
Automobile shares	1c	7.85	8.61
Aviation shares	1c	9.14	10.01
Building shares	1c	9.18	10.06
Chemical shares	1c	8.96	9.82
Electrical Equipment shares	1c	12.56	13.75
Food shares	1c	5.28	5.80
Fully administered shares	1c	8.03	8.80
General bond shares	1c	8.60	9.42
Industrial Machinery shares	1c	8.94	9.80
Institutional bond shares	1c	9.54	9.94
Investing Company shares	1c	11.10	12.16
Low Priced shares	1c	7.66	8.40
Merchandising shares	1c	9.44	10.34
Mining shares	1c	6.75	7.40
Petroleum shares	1c	11.46	12.55
Railroad Bond shares	1c	2.74	3.02
RR Equipment shares	1c	5.17	5.68
Railroad stock shares	1c	6.81	7.47
Steel shares	1c	7.77	8.52
Tobacco shares	1c	4.20	4.62
Utility shares	1c	5.97	6.55
Howe Plan Fund Inc.	1	4.93	5.33
Income Foundation Fund	10c	2.01	2.18
Incorporated Investors	5	31.15	33.68

Mutual Funds—	Par	Bid	Ask
Institutional Shares Ltd—			
Aviation Group shares	1c	13.61	14.92
Bank Group shares	1c	78c	86c
Insurance Group shares	1c	1.11	1.23
Stock and Bond Group	1c	16.77	18.38
Investment Co of America	1	11.75	12.78
Investment Trust of Boston	1	10.05	10.98
Investors Management Fund	1	17.93	18.32
Keystone Custodian Funds—			
B-1 (Investment Bonds)	1	26.77	28.00
B-2 (Medium Grade Bonds)	1	24.97	27.24
B-3 (Low Priced Bonds)	1	19.07	20.81
B-4 (Speculative Bonds)	1	11.58	12.64
E-1 (Income pfd Stocks)	1	17.69	19.30
E-2 (Appreciation pfd Stks)	1	28.17	30.73
S-1 (Quality common Stks)	1	33.24	36.26
S-2 (Income com Stocks)	1	17.97	19.61
S-3 (Appreciation com Stks)	1	17.11	18.67
S-4 (Low Priced com Stks)	1	7.24	7.91
Knickerbocker Fund	1	6.40	7.01
Lexington Trust Fund	25c	10.08	11.02
Loomis Sayles Mutual Fund—			
(Net Asset Value)	*	36.80	36.80
Loomis Sayles Second Fund—			
(Net Asset Value)	10	53.21	53.21
Managed Funds—			
Automobile shares	1c	4.11	4.53
Business Equipment shares	1c	4.29	4.73
Electrical Equipment shares	1c	4.40	4.85
General Industries shares	1c	3.64	4.01
Home Furnishings shares	1c	4.01	4.42
Non-Ferrous Metals	1c	4.34	4.78
Paper shares	1c	5.37	5.92
Petroleum shares	1c	5.32	5.86
Steel shares	1c	5.36	5.91
Manhattan Bond Fund Inc.	10c	7.96	8.72
Mass Investors Trust—			
Ctfs of beneficial interest	1	35.51	38.39
Mass Investors 2nd Fund Inc.	1	16.96	18.34
Mutual Fund of Boston Inc.	1	15.30	16.63
Mutual Invest Fund Inc.	1	15.70	17.34
Nation-Wide Securities—			
Balanced Fund	1	15.10	16.21
National Investors Corp	1	12.06	13.04
National Security Series—			
Bond series	1	7.14	7.80
Low Priced Bond Series	1	7.09	7.75
Preferred Stock Series	1	7.80	8.52
Income Series	1	5.08	5.55
Speculative Series	1	3.96	4.33
Stock Series	1	5.92	6.47
Industrial Stock Series	1	8.99	9.83
Selected Group Series	1	4.75	5.19
Low Priced Com Stock Series	1	5.60	6.12
Natural Resources Fund Inc.	1c	4.51	4.94
New England Fund	1	x18.01	19.37
Pacific Amer Investors com.	10c	4 1/2	5
\$1.50 preferred	5	24 1/2	26 1/4
Petroleum & Trading	5	20	23
Pine Street Fund Inc.	1	13.91	14.33
Putnam (Geo) Fund	1	18.15	19.52
Republic Investors Fund	1	3.13	3.42
Scudder, Stevens & Clark			
Com Stk Fund (net asset val)		27.02	27.02
Scudder, Stevens & Clark			
Fund, Inc (net asset value)	*	56.70	56.70
Selected Amer Shares	2 1/2	13.54	14.65
Shareholders Trust of Boston	1	25.06	26.59
Sovereign Investors	1	7.81	8.56
State Street Investment Corp.	*	61.25	63.75
Stein Roe & Farnham			
Fund Inc	25	63.81	64.45
Technical Fund Inc.	1	9.91	10.79
Television-Electronics	1	12.89	14.05
Texas Fund Inc.	1	13.49	14.58
Trusted Industry Shares	25c	86c	96c
Union Bond Fund series B	1	19.20	
Union Preferred Stock Fund	1	22.55	
United Income Fund Shares	1	11.85	12.88
United Science Fund	1	5.84	6.38
Value Line Fund Inc.	1	6.00	6.56
Wall Street Investing Corp.	1	12.68	12.94
Wellington Fund	1	19.56	21.34
Whitehall Fund Inc.	1	19.10	20.54
Wisconsin Investment Co.	1	4.13	4.48
Unit Type Trusts—			
Diversified Trustee Shares—			
Series E	2.50	9.07	10.35
Independence Trust Shares	1	2.34	2.66
North Amer Trust Shares—			
Series 1955	1	4.92	
Series 1956	1	2.64	

Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point	Bid	Ask	Other Issues	Bid	Ask
Federal Home Loan Banks—					
1 1/2s May 15, 1951	99.31	101.1	Central Bank for Cooperatives—		
1.80s June 15, 1951	99.31	101.1	1 1/2s Feb 1, 1953	98.16	99
1.70s Aug 15, 1951	99.27	99.30	Panama Canal 3s—1961	116	117 1/2
2s Oct 15, 1951	99.30	100.1	Federal Land Bank Bonds—		
1 1/2s Nov. 15, 1951	99.28	99.31	1 1/2s May 1, 1952-1950	98.28	99.6
			1 1/2s Jan. 1, 1953-1951	98.20	98.28
			2 1/2s Feb. 1, 1955-1953	99.24	100.4
			1 1/2s Oct. 1, 1957-1955	96.12	96.28

U. S. Certificates of Indebtedness

Maturity—	Bid	Ask	Dollar Price	Maturity—	Bid	Ask
Treasury Notes—				Treasury Notes—(Cont.)		
1 1/2s July 1, 1951 "B"	99.9590	.9742		1 1/2s Nov. 1, 1951	99.8850	.9270
1 1/2s July 1, 1951 "C"	99.9590	.9742		Values shown below are		
1 1/2s July 1, 1951 "D"	99.9573	.9725		in 32nds		
1 1/2s Aug. 1, 1951	99.9386	.9607		1 1/2s March 15, 1954	98.7	98.10
1 1/2s Oct. 1, 1951	99.9007	.9427		1 1/2s March 15, 1955	97.30	98.1
1 1/2s Oct. 15, 1951	99.8851	.9311		1 1/2s Dec. 15, 1955	98.23	98.26

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	b2.15	2.00%
1.65%	10-2-50	7-2-51	b2.05	1.85%	1.875%	3-1-51	12-3-51	b2.15	2.00%
1.70%	11-1-50	8-1-51	b2.10	1.90%	2.00%	4-2-51	1-2-52	b2.20	2.05%
1.75%	12-1-50	9-4-51	b2.15	1.90%					

United States Treasury Bills

	Bid	Ask		Bid	Ask
April 26, 1951	b1.40	1.00%	June 14, 1951	b1.45	1.30%
May 3, 1951	b1.45	1.10%	June 21, 1951	b1.46	1.32%
May 10, 1951	b1.45	1.15%	June 28, 1951	b1.46	1.32%
May 17, 1951	b1.45	1.20%	July 5, 1951	b1.48	1.36%
May 24, 1951	b1.45	1.25%	July 12, 1951	b1.48	1.36%
May 31, 1951	b1.45	1.25%	July 19, 1951	b1.48	1.38%
June 7, 1951	b1.45	1.30%			

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

Bank & Trust Companies

New York	Par	Bid	Ask	Chicago—(Cont)—	Par	Bid	Ask
Bank of the Manhattan Co.	10	27 3/4	29 3/4	Harris Trust & Savings	100	290	300
Bank of New York & Fifth Avenue	100	336	351	Northern Trust Co.	100	640	660
Bankers Trust	10	43 3/4	45 3/4	Cleveland			
Central Hanover Bank & Trust	20	91 1/2	94 1/2	Central National Bank	20	29	30 1/2
Chase National Bank	15	36	38	Cleveland Trust Co.	100	370	390
Chemical Bank & Trust	10	41 3/4	43 3/4	National City Bank	18	37 1/2	38
Commercial National Bank & Trust Co.	20	73	75 1/2	Union Bank of Commerce	10	32	33 1/2
Continental Bank & Trust	10	5 1/4	5 3/4	Detroit			
Corn Exchange Bank & Trust	20	62 3/4	64 3/4	National Bank of Detroit	10	39 1/2	41
County Trust Co. (White Plains, N. Y.)	16	39	41	Los Angeles			
Empire Trust	10	103	107	Security-First National	25	74	76
Federation Bank & Trust	10	21	23	Pittsburgh			
Fidelity Trust	10	32 3/4	34 3/4	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				Portland			
Franklin Square, N. Y.	10	56	59	First National Bank	12 1/2	53	55
Guaranty Trust	100	287	296	United States Nat'l Bank	20	57	59
Industrial Bank of Commerce	10	27 1/2	29 1/2	St. Louis			
Irving Trust	10	19 1/2	20 3/4	Amer Exchange Nat'l Bank	20	35	37
Kings County Trust	100	1,560	1,600	Boatmen's National Bank	20	40 1/2	42 1/2
Manufacturers Trust Co.	20	50 1/2	52 1/2	First National Bank	17	52 1/4	55 1/4
Meadow Brook National Bank of Freeport N. Y.	20	48	52	Manufacturers Bank & Trust	20	24	26
Morgan (J P) & Co Inc.	100	261	268	Mercantile-Commerce B & T	100	170	175
National City Bank	20	46 1/4	48 1/4	Mercantile-Commerce Nat'l	100	14 1/2	15 1/2
New York Trust	25	98	101	Mississippi Valley Trust	25	53 1/2	56 1/2
Public Nat'l Bank & Trust	17 1/2	41 1/2	43 1/2	Mutual Bank & Trust	25	59	
Sterling National	25	90	94	St Louis Union Trust	20	57 1/4	61 1/4
Title Guarantee & Trust	12	7 3/4	8 1/2	Tower Grove Bank & Trust	20	58	60
United States Trust	10						

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, April 21, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 12.9% above those of the corresponding week last year. Our preliminary total stands at \$17,130,862,886 against \$15,174,905,303 for the same week in 1950. At this center there is a gain for the week ended Friday of 8.2%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended April 21—	1951	1950	%
New York	\$3,243,444,936	\$7,615,628,745	+ 8.2
Chicago	955,492,675	759,893,619	+25.7
Philadelphia	1,198,000,000	1,027,000,000	+16.7
Boston	577,664,077	499,259,914	+15.7
Kansas City	369,337,491	272,859,310	+35.4
St. Louis	349,500,000	298,100,000	+17.2
San Francisco	474,847,000	383,890,000	+23.7
Pittsburgh	361,512,505	324,463,619	+20.7
Cleveland	478,869,765	330,531,760	+44.9
Baltimore	297,090,955	225,653,565	+29.4
Ten cities five days	\$13,330,765,404	\$11,737,230,532	+13.6
Other cities, five days	2,087,606,735	2,766,252,350	+11.6
Total all cities, five days	\$16,418,372,139	\$14,503,532,862	+13.2
All cities, one day	712,490,747	671,372,441	+ 6.1
Total all cities for week	\$17,130,862,886	\$15,174,905,303	+12.9

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

In the elaborate detailed statement, however, which we present further below we are able to give final and complete results of the previous week — the week ended April 14. For that week there was an increase of 13.1%, the aggregate of clearings for the whole country having amounted to \$16,094,401,490 against \$14,235,399,783 in the same week in 1950. Outside of this city there was a gain of 10.7%, the bank clearings at this center having recorded a gain of 15.8%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an improvement of 15.1% and in the Boston Reserve District of 22.6% but in the Philadelphia Reserve District the totals record a decline of 0.9%. In the Cleveland Reserve District the totals are larger by 10.0%, in the Richmond Reserve District by 23.2% and in the Atlanta Reserve District by 14.2%. The Chicago Reserve District has to its credit a gain of 3.5%, the St. Louis Reserve District of 7.9%, and the Indianapolis Reserve District of 18.2%. In the Kansas City Reserve District the totals register an increase of 10.7%, in the Dallas Reserve District of 13.4% and in the San Francisco Reserve District of 16.0%.

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

SUMMARY OF BANK CLEARINGS

Week Ended April 14—	1951	1950	Inc. or Dec. %	1949	1948
Federal Reserve Districts					
1st Boston	687,666,964	560,881,195	+22.6	545,517,083	586,182,973
2nd New York	8,091,801,960	7,027,420,396	+15.1	6,653,273,058	7,398,506,065
3rd Philadelphia	1,118,807,592	1,129,122,591	-0.9	743,423,583	984,896,593
4th Cleveland	596,097,953	905,218,821	+10.0	765,551,094	850,454,997
5th Richmond	524,711,779	425,920,821	+23.2	428,705,992	437,717,489
6th Atlanta	766,651,652	671,227,500	+14.2	603,825,879	654,203,139
7th Chicago	1,118,356,128	1,081,072,098	+3.5	841,266,007	1,007,680,883
8th St. Louis	526,546,746	487,839,896	+7.9	450,268,447	504,238,249
9th Minneapolis	403,571,344	341,507,526	+18.2	319,225,323	378,082,016
10th Kansas City	536,389,562	464,679,169	+10.7	453,842,076	494,899,180
11th Dallas	372,146,798	328,237,919	+13.4	299,226,809	325,765,354
12th San Francisco	951,512,612	792,271,851	+20.1	717,476,823	774,262,478
Total	16,094,401,490	14,235,399,783	+13.1	12,821,602,174	14,396,889,416
Outside New York City	8,334,457,747	7,531,897,242	+10.7	6,412,534,559	7,287,693,753

We now add our detailed statement showing the figures for each city for the week ended April 14 for four years:

Clearings at—	1951	1950	Inc. or Dec. %	1949	1948
First Federal Reserve District—Boston—					
Maine—Bangor	2,096,050	1,628,395	+28.7	1,548,906	1,883,396
Portland	4,824,937	4,319,807	+11.7	3,996,101	4,622,778
Massachusetts—Boston	574,112,650	461,507,105	+24.4	463,401,409	491,525,127
Fall River	2,701,407	2,199,086	+22.8	1,945,901	2,168,370
Lowell	1,102,626	1,010,323	+9.1	846,281	1,091,697
New Bedford	2,691,121	2,148,366	+25.3	1,968,938	2,145,650
Springfield	10,894,989	8,982,490	+21.3	7,898,579	9,106,693
Worcester	8,493,408	6,297,836	+34.9	5,829,902	6,050,445
Connecticut—Hartford	33,463,260	30,942,725	+8.1	22,045,003	26,215,945
New Haven	13,930,332	14,331,937	-2.8	9,130,393	11,677,339
Rhode Island—Providence	31,543,700	25,528,800	+23.6	25,556,100	28,309,600
New Hampshire—Manchester	1,812,484	1,978,325	-8.4	1,349,570	1,385,933
Total (12 cities)	687,666,964	560,881,195	+22.6	545,517,083	586,182,973
Second Federal Reserve District—New York—					
New York—Albany	52,690,996	75,707,976	-30.4	40,898,713	56,392,417
Binghamton	3,505,647	2,996,729	+17.0	3,074,182	3,078,262
Buffalo	99,263,097	81,740,629	+21.4	78,699,795	80,746,467
Elmira	2,099,934	1,629,667	+28.9	1,531,408	1,766,151
Jamestown	2,281,533	2,078,750	+9.8	1,966,317	2,530,769
New York	7,759,943,743	6,703,502,541	+15.8	6,409,067,615	7,109,195,663
Rochester	24,971,363	22,238,018	+12.3	18,950,036	20,711,564
Syracuse	17,366,870	14,788,592	+17.4	12,363,524	13,505,559
Connecticut—Stamford	17,039,468	12,622,871	+35.0	11,599,729	12,449,187
New Jersey—Montclair	a	897,962	---	662,763	777,900
Newark	52,560,340	48,160,781	+9.1	34,834,242	42,634,000
Northern New Jersey	60,078,969	61,055,880	-1.6	39,624,734	54,717,631
Total (12 cities)	8,091,801,960	7,027,420,396	+15.1	6,653,273,058	7,398,506,065

	1951	1950	Inc. or Dec. %	1949	1948
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Alltoona	1,559,952	1,133,389	+37.6	1,365,251	1,270,430
Bethlehem	1,636,737	1,442,712	+13.4	1,275,521	1,128,867
Chester	1,265,376	1,146,523	+10.6	995,822	1,254,907
Lancaster	4,042,404	3,325,317	+21.6	3,680,533	4,075,045
Philadelphia	1,665,000,000	1,079,000,000	-1.3	708,000,000	943,000,000
Reading	3,566,621	3,616,159	-1.1	2,833,906	3,140,583
Scranton	8,156,536	4,935,797	+65.3	5,024,317	6,074,119
Wilkes-Barre	3,552,422	3,061,569	+16.0	2,295,081	2,627,341
York	7,093,350	3,971,346	+78.6	5,029,291	5,690,425
Delaware—Wilmington	11,552,639	15,931,728	-27.5	7,099,585	8,603,948
New Jersey—Trenton	11,381,955	11,558,051	-1.5	5,884,276	8,030,938
Total (11 cities)	1,118,807,992	1,129,122,591	-0.9	743,423,583	984,896,593
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	10,112,122	7,725,672	+30.9	8,181,137	7,294,140
Cincinnati	188,080,067	177,699,187	+5.8	160,419,552	186,029,003
Cleveland	462,402,745	313,812,111	+28.2	305,197,002	339,470,820
Columbus	43,072,300	36,114,000	+19.3	35,349,300	37,290,700
Mansfield	6,511,544	5,161,187	+26.2	4,896,604	4,648,952
Youngstown	9,363,623	8,605,243	+8.8	7,750,504	6,600,027
Pennsylvania—Pittsburgh	336,555,552	356,101,421	-5.5	243,977,445	269,041,650
Total (7 cities)	996,097,953	905,218,821	+10.0	765,551,094	850,454,997
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	3,496,571	2,497,727	+40.0	2,819,292	2,778,063
Virginia—Norfolk	13,529,000	13,127,000	+3.1	12,081,000	13,292,000
Richmond	131,066,639	115,480,537	+13.5	107,135,277	122,773,116
South Carolina—Charleston	4,623,065	3,909,187	+18.3	4,153,142	3,181,717
Maryland—Baltimore	261,002,772	195,443,494	+33.5	223,700,434	213,033,431
District of Columbia—Washington	110,994,331	95,462,866	+16.3	78,816,797	82,657,162
Total (6 cities)	524,711,779	425,920,821	+23.2	428,705,992	437,717,489
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	20,008,440	18,468,049	+8.3	16,358,322	18,975,938
Nashville	86,542,663	85,314,578	+1.4	64,222,125	76,872,804
Georgia—Atlanta	275,400,000	235,000,000	+17.2	227,600,000	243,600,000
Augusta	7,262,546	4,758,250	+52.6	4,802,154	4,174,373
Macon	5,145,425	3,826,128	+34.1	3,198,793	3,826,853
Florida—Jacksonville	121,958,799	108,346,198	+12.6	76,526,609	87,165,785
Alabama—Birmingham	116,881,722	103,586,476	+12.8	85,623,832	85,405,954
Mobile	7,178,800	6,640,994	+8.1	6,229,446	10,050,862
Mississippi—Vicksburg	547,659	527,448	+3.8	489,957	473,979
Louisiana—New Orleans	125,765,598	104,749,379	+20.1	118,054,641	123,656,591
Total (10 cities)	766,691,652	671,227,500	+14.2	603,825,879	654,203,139
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,698,032	1,376,541	+23.4	1,192,143	1,278,304
Grand Rapids	13,876,603	11,280,916	+23.0	10,484,322	11,440,080
Lansing	7,466,150	4,538,365	+64.5	5,139,035	5,017,711
Indiana—Fort Wayne	6,315,661	4,993,829	+26.5	4,717,123	6,617,558
Indianapolis	65,420,000	64,646,000	+1.2	45,855,000	54,672,000
South Bend	9,614,558	8,498,366	+13.1	6,386,816	6,452,575
Terre Haute	3,249,873	2,389,449	+38.1	2,787,561	---
Wisconsin—Milwaukee	89,241,341	66,927,040	+33.3	62,390,450	64,129,111
Iowa—Cedar Rapids	4,929,402	4,350,376	+13.3	3,712,516	3,689,717
Des Moines	33,032,354	33,379,339	-1.0	26,818,413	29,277,712
Sioux City	16,657,140	14,905,516	+11.8	13,165,587	13,528,172
Illinois—Bloomington	1,439,254	1,282,766	+12.2	829,957	1,247,883
Chicago	35,739,454	836,195,974	-0.1	638,200,174	787,125,368
Decatur	4,155,185	4,025,662	+3.2	2,564,514	3,171,417
Peoria	13,381,887	10,866,082	+23.1	9,799,836	11,232,931
Rockford	7,900,718	6,227,821	+26.9	4,318,281	5,251,919
Springfield	4,138,516	4,288,056	-3.5	2,904,279	3,548,425
Total (17 cities)	1,118,356,128	1,061,072,098	+5.3	841,266,007	1,007,680,883
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	290,900,000	264,000,000	+10.2	251,100,000	283,200,000
Kentucky—Louisville	128,527,842	118,707,693	+8.3	113,764,476	123,546,838
Tennessee—Memphis	104,334,621	102,951,399	+1.8	83,867,874	95,451,004
Illinois—Quincy	2,284,283	2,180,804	+4.7	1,536,597	2,040,407
Total (4 cities)	526,046,746	487,839,896	+7.9	450,268,447	504,238,249
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	6,795,660	5,567,521	+22.1	7,606,100	6,127,265
Minneapolis	273,467,293	233,225,259	+17.3	219,875,768	264,026,137
St. Paul	97,849,212	82,115,897	+19.2	70,973,075	85,017,694
North Dakota—Fargo	7,107,179	3,597,677	+97.5	4,944,537	7,087,199
South Dakota—Aberdeen	3,546,685	3,163,738	+12.1		

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 13, 1951 TO APRIL 19, 1951, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Apr. 13	Apr. 14	Apr. 16	Apr. 17	Apr. 18	Apr. 19
Argentina peso—						
Basic	2.00000*		2.00000*	2.00000*	2.00000*	2.00000*
Preferential	1.33333*		1.33333*	1.33333*	1.33333*	1.33333*
Free	0.716500*		0.716500*	0.712500*	0.711666*	0.714333*
Australia, pound	2.231573	Closed	2.231573	2.231573	2.231573	2.231573
Belgium, franc	0.198250		0.198250	0.198250	0.198250	0.198250
Bank Notes	0.194875		0.194750	0.194750	0.195250	0.194812
Brazil, cruzeiro	0.544060		0.544060	0.544060	0.544060	0.544060
Canada, dollar	0.943775		0.943984	0.943789	0.941875	0.939375
Ceylon, rupee	2.08500		2.08500	2.08500	2.08500	2.08500
Czechoslovakia, koruna	0.020600		0.020600	0.020600	0.020600	0.020600
Denmark, krone	0.144938*		0.144938*	0.144938*	0.144938*	0.144938*
France (Metropolitan), franc	0.0235625		0.0235625	0.0235625	0.0235625	0.0235625
Germany, deutsche mark	2.38379*		2.38379*	2.38379*	2.38379*	2.38379*
India, Dominion of, rupee	2.08700		2.08700	2.08700	2.08700	2.08700
Mexico, peso	1.15606		1.15606	1.15606	1.15606	1.15606
Netherlands, guilder	2.62400		2.62400	2.62400	2.62400	2.62400
New Zealand, pound	2.772896	Closed	2.772896	2.772896	2.772896	2.772896
Norway, krone	1.40154*		1.40154*	1.40154*	1.40154*	1.40154*
Philippine Islands, peso	4.96433*		4.96433*	4.96433*	4.96433*	4.96433*
Portugal, escudo	0.347642		0.347500	0.347500	0.347928	0.348285
Straits Settlements, dollar	3.28500		3.28500	3.28500	3.28500	3.28500
Sweden, krona	1.93269*		1.93269*	1.93269*	1.93269*	1.93269*
Switzerland, franc	2.31255		2.31255	2.31255	2.31400	2.31300
Union of South Africa, pound	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling	2.800742		2.800703	2.800703	2.800703	2.800742
Uruguay, peso	6.58327*†		6.58327*†	6.58327*†	6.58327*†	6.58327*†
Uruguay, peso	5.61797*†		5.61797*†	5.61797*†	5.61797*†	5.61797*†
Uruguay, peso	4.25531*†		4.25531*†	4.25531*†	4.25531*†	4.25531*†

*Nominal. †Application depends upon type of merchandise

Statement of Condition of the 12 Federal Reserve Banks Combined

	(In thousands of dollars)		Inc. (+) or dec. (-) since	
	Apr. 18, 1951	Apr. 11, 1951	Apr. 19, 1951	Apr. 11, 1951
Assets—				
Gold certificates	19,947,605	—	6,996	— 2,548,526
Redemption fund for F. R. notes	623,429	+	4,009	+ 95,336
Total gold ctf. reserves	20,571,034	—	2,987	— 2,453,190
Other cash	332,501	—	4,287	+ 88,987
Discounts and advances	113,490	+	21,403	+ 23,191
Industrial loans	4,243	+	139	+ 1,726
Acceptances purchased	418	—	291	+ 418
U. S. Govt. securities:				
Bills	1,563,598	—	28,500	— 2,423,777
Certificates	—	—	—	+ 5,749,250
Notes	14,977,633	—	8,600	+ 13,523,633
Bonds	6,544,546	+	46,722	+ 324,746
Total U. S. Govt. securities	23,085,777	—	378	+ 5,675,352
Total loans and securities	23,203,928	+	20,873	+ 5,654,305
Due from foreign banks	33	—	—	+ 33
F. R. notes of other banks	131,317	—	3,737	+ 21,111
Uncollected cash items	3,946,254	+	696,116	+ 919,175
Bank premises	40,884	+	214	+ 6,364
Other assets	161,930	+	7,030	+ 40,419
Total assets	48,337,881	+	713,222	+ 4,277,171
Liabilities—				
Federal Reserve notes	23,037,944	—	15,623	+ 196,378
Deposits:				
Member bank—reserve accts.	19,673,844	+	140,776	+ 3,887,990
U. S. Treasurer—gen. acct.	621,459	+	210,288	+ 25,214
Foreign	836,679	+	38,968	+ 33,255
Other	517,033	—	44,695	— 39,504
Total deposits	21,479,015	+	345,307	+ 3,785,017
Deferred availability cash items	2,916,114	+	377,479	+ 267,750
Other liab., incl. accrued divs.	12,610	+	567	+ 131
Total liabilities	47,445,683	+	707,730	+ 4,249,276
Capital Accounts—				
Capital paid in	228,624	+	310	+ 13,543
Surplus (Section 7)	510,022	—	—	+ 21,849
Surplus (Section 13b)	27,543	—	—	+ 7,597
Other capital accounts	176,009	+	5,122	+ 7,597
Total liabilities & cap. accts.	48,337,881	+	713,222	+ 4,277,171
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	46.2%	—	0.4%	— 10.6%
Contingent liability on acceptances purchased for foreign correspondents	31,119	—	1,673	+ 24,533
Industrial loan commitments	2,723	+	95*	+ 1,375

*April 11 figures revised.

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 11: A decrease of \$472,000,000 in loans; increases of \$302,000,000 in reserve balances with Federal Reserve Banks, \$163,000,000 in demand deposits adjusted, and \$275,000,000 in demand deposits credited to domestic banks; and decreases of \$136,000,000 in United States Government deposits, and \$275,000,000 in borrowings.

Commercial, industrial, and agricultural loans increased in most districts and a total of \$67,000,000 at all reporting member banks; the principal changes were increases of \$27,000,000 in the San Francisco District, \$17,000,000 in the Cleveland District, \$14,000,000 in the Boston District, and \$13,000,000 in the Dallas District, and a decrease of \$31,000,000 in New York City. Loans to brokers and dealers for purchasing or carrying United

States Government and other securities decreased \$273,000,000.

Holdings of Treasury bills increased \$71,000,000 in New York City and decreased \$78,000,000 in the Chicago District; there was a net increase of \$17,000,000 at all reporting member banks. Holdings of Treasury notes increased \$27,000,000.

Demand deposits adjusted increased in seven districts and decreased in the other five; the principal changes were an increase of \$370,000,000 in the Chicago District, and decreases of \$205,000,000 in New York City and \$33,000,000 in the Boston District. United States Government deposits decreased, and demand deposits credited to domestic banks increased, in most districts.

Borrowings decreased \$124,000,000 in the Chicago District and \$108,000,000 in New York City.

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

	Inc. (+) or dec. (-) since	
	Apr. 11, 1951	Apr. 12, 1951
Assets—		
Loans and Investments—Total	69,707	+ 415 + 3,099
Loans—net	32,377	— 472 + 7,340
Loans—gross	32,830	— 474 + 7,411
Commercial, industrial, and agricultural loans	19,273	+ 67 + 5,557
Loans to brokers and dealers for purchasing or carrying:		
U. S. Government obligations	138	— 105 — 562
Other securities	1,095	— 168 + 106
Other loans for purchasing or carrying:		
U. S. Government obligations	132	— 12 — 6
Other securities	595	+ 18 + 135
Real estate loans	5,382	+ 17 + 891
Loans to banks	319	— 276 — 26
Other loans	5,896	— 15 + 1,316
U. S. Government securities—Total	30,713	+ 39 — 5,223
Treasury bills	1,829	+ 17 — 4,370
Treasury certificates of indebtedness	8,166	+ 27 + 2,259
U. S. bonds	20,718	— 5 — 3,313
Other securities	6,617	+ 18 + 987
Reserve with Federal Reserve Banks	14,536	+ 302 + 2,679
Cash in vault	844	+ 48 + 40
Balances with domestic banks	2,422	+ 142 + 218
Liabilities—		
Demand deposits adjusted	49,205	+ 163 + 2,713
Time deposits, except government	15,634	+ 12 + 212
U. S. Government deposits	4,946	— 136 + 2,494
Interbank demand deposits:		
Domestic banks	9,299	+ 275 + 201
Foreign banks	1,395	— 21 + 102
Borrowings	215	— 275 — 121
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	25,224	

Redemption Calls and Sinking Fund Notices

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

Company and Issue—	Date	Page
St. Louis, Rocky Mountain & Pacific Co.—1st mortgage, 5% gold bonds	Apr 23	1482
Valspar Corp., \$4 convertible preferred stock	Apr 24	*
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
Alabama Great Southern RR. Co. 1st mtg. 3 3/4% bonds, series A, due 1967	May 1	1369
Atlanta & Charlotte Air Line Ry. Co. 1st mtg. 3 3/4% bonds, due 1963	May 1	1370
Byers (A. M.) Co., 7% preferred stock	Jun 30	1370

Company and Issue—	Date	Page
Chesapeake & Ohio Ry. Co. ref. & impvt. mtg. 3 1/2% bonds, series D, due 1996	May 1	1374
Dixie Cup Co., class A stock	May 1	859
Firestone Tire & Rubber Co., 20-yr. 3% debts, due 1961	May 1	1473
Lake Placid Co., 2nd mortgage bonds 3%, due 1972	May 1	965
Li Brothers—		
4% sinking fund debts. (subordinated), due 1970	May 1	1584
Magnavox Co., class A preference stock	Jun 1	*
Minnesota Transfer Ry. Co. 1st mortgage 3 3/4% coupon bonds	Jun 1	1277
Morrell (John) & Co., 15-year 3% debts, due 1958	May 1	1378
National Vulcanized Fibre Co.—		
15-year 4 1/4% sinking fund debentures, due 1960	May 15	1585
New England Power Co., 1st mtg. bonds, series A, 3 1/4%, due 1961	May 15	*
Pennsylvania Water & Power Co.—		
Ref. mtg. & collat. trust bonds, 3 1/4% ser., due 1964	May 2	1481
Pittsburgh Steel Co. 1st mtg. bonds, 4 1/4% series due 1958	May 1	1379
Sherwin-Williams Co., cum. preferred stock, 4% series	Jun 1	1482
Texas & New Orleans RR. Co.—		
1st & 2nd ref. mtg. 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 mtg. bonds, 3 1/4% series, due 1977	May 1	1419
Virginia Ry. Co. 1st lien & ref. mtg. bonds, series C, 3 1/4%, due 1973	Jun 15	*

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Ameco Metal, Inc., preferred stock	Jun 1	1269
Ashtabula Water Works Co., 1st mtg. 5% gold bonds, series A, due 1958	May 14	*
Central Soya Co., Inc., 3% sink. fund debts, due 1966	May 2	1475
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 D 3 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
Western Pacific RR. Co.—		
Gen. mtg. 4 1/2% income bonds, series A, due 2014	May 1	203

*Announcement in this issue.

Auction Sales

Transacted by R. L. Day & Co., Boston, on Wednesday, April 18:

Shares	STOCKS
2,695	American Liberty Steamship Corp., preferred (\$100 par), 2,506 American Liberty Steamship Corp., common (no par)
	\$49 lot

DIVIDENDS

(Continued from page 8)

Name of Company	Per Share	When Payable of Rec.	Holders
Air Associates, Inc. (stock dividend)—			
One share of 6% convertible preferred for each share common held		8-1	7-20
Air Reduction Co. (quar.)	35c	4-25	4-9
Air-Way Electric Appliance Corp (quar.)	25c	5-1	4-20
Airline Foods Corp.—			
5 1/2% preferred (\$10 par) (accum.)	13 3/4c	4-25	3-31
5 1/2% preferred (\$25 par) (accum.)	34 3/4c	4-25	3-31
Akron, Canton & Youngstown RR.—			
5% preferred (s-a)	\$2.50	10-1	9-15
Alabama By-Products, class A (quar.)	25c	5-1	4-21
Class A (quar.)	25c	8-1	7-23
Class A (quar.)	25c	11-1	10-22
Class B (quar.)	25c	5-1	4-21
Class B (quar.)	25c	8-1	7-23
Class B (quar.)	25c	11-1	10-22
Allemania Fire Insurance Co. (Pgh.) (quar.) Special	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 Co. (Canada) 4% pfd. (quar.)	125c	6-1	5-9
Aluminum Industries, Inc.	15c	5-15	4-23
Amalgamated Sugar, 5% pfd. (quar.)	12 1/2c	5-1	4-16
Amerada Petroleum Corp. (quar.)	\$1	4-30	4-16
American Automobile Insurance (quar.)	50c	6-1	5-15
American Book Co. (quar.)	\$1.25	5-1	4-20
American Can Co. (qu			

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.
Atlantic City Electric Co.				Case (J. I.) Co., common (quar.)	75c	7-1	6-12	Diveco Corporation (quar.)	40c	4-30	4-23
4.35% preferred (quar.)	\$1.08 3/4	5-1	4-5	7% preferred (quar.)	\$1.75	7-1	6-12	Dividend Shares, Inc.	2c	5-1	4-15
4% preferred (quar.)	\$1	5-1	4-5	Caterpillar Tractor Co. common	75c	5-10	4-20	Dodge & Cox Fund, Beneficial shares	20c	6-20	6-15
4% preferred 2nd series (quar.)	\$1	5-1	4-5	4.20% preferred (quar.)	\$1.05	5-10	4-20	Beneficial shares	20c	9-20	9-15
4% preferred 3rd series (quar.)	\$1	5-1	4-5	Celotex Corp., common (quar.)	25c	4-30	4-9	Dodge Manufacturing Corp. (quar.)	20c	5-15	5-1
Atlantic Coast Line RR.—				5% preferred (quar.)	25c	4-30	4-9	Dome Mines, Ltd.	\$17 1/2 c	4-30	3-30
5% non-cumulative preferred (s-a)	\$2.50	5-10	4-24	Central Coal & Coke (irreg.)	50c	5-1	4-13	Domestic Finance Corp., common	10c	5-1	4-20
Atlantic Refining Co., 3.75% pfd. B (quar.)	93 3/4 c	5-1	4-5	Central Electric & Gas Co. (quar.)	20c	4-30	4-20	5% preferred (quar.)	31 1/2 c	5-1	4-20
Atlantic Wholesalers, Ltd., 5 1/2% pfd. (s-a)	155c	6-1	5-15	Central Hollywood Building (monthly)	25c	4-30	3-31	Dominguez Oil Fields (monthly)	25c	4-30	4-17
Atlas Plywood Corp. (quar.)	37 1/2 c	5-1	4-16	Monthly	25c	5-31	5-1	Domington & Anglo Investment Corp., Ltd.			
Atlas Powder Co., 4% preferred A (quar.)	\$1	5-1	4-20	Monthly	25c	6-30	6-1	5% preferred (quar.)	\$1.25	6-1	5-15
Atlas Steels, Ltd.	125c	5-1	4-2	Central Hudson Gas & Electric Corp.	15c	5-1	4-10	Domington Bridge Co., Ltd. (quar.)	140c	5-23	4-30
Atlas Tack Corp. (quar.)	75c	5-31	5-15	Central-Illinois Securities Corp.				Domington Engineering Works, Ltd. (s-a)	\$1.50	5-15	4-30
Ault & Wiborg Proprietary, Ltd.—				\$1.50 conv. preference (accum.)	37 1/2 c	5-1	4-16	Extra	\$1.50	5-15	4-30
5 1/2% preferred (quar.)	\$1.37 1/2	5-1	4-16	\$1.40 conv. preference (accum.)	35c	5-1	4-16	Domington Fabrics, Ltd., common (quar.)	120c	5-1	4-16
Aunor Gold Mines, Ltd.	16c	6-1	5-10	Cash dividend	20c	5-15	5-1	2nd conv. pref. (quar.)	\$37 1/2 c	5-1	4-16
Austin, Nichols & Co., Inc., common	10c	5-1	4-20	Cash dividend (including shares issued in the stock dividend)	25c	5-15	5-1	Domington Mating Co., Ltd., com. (quar.)	125c	8-1	7-6
\$1.25 conv. prior preference (quar.)	30c	5-1	4-20	Central Power & Light Co. (Texas)—				Common (quar.)	125c	5-1	4-6
Avco Manufacturing, \$2.25 conv. pfd. (quar.)	56 1/4 c	5-1	4-13	4% preferred (quar.)	\$1	5-1	4-14	5% preferred (quar.)	\$1.25	5-1	4-6
Avondale Mills, common (monthly)	8c	5-1	4-14	Central Vermont Public Service Corp.	19c	5-15	4-30	5% preferred (quar.)	\$1.25	8-1	7-6
Common (monthly)	8c	6-2	5-15	Chain Store Investment Corp., common	5c	5-1	4-16	Domino Oilcloth & Linoleum Co., Ltd.—			
\$4.50 preferred (quar.)	\$1.12	5-1	4-14	4 1/2% convertible preferred (quar.)	56 1/4 c	5-1	4-16	Quarterly	140c	4-30	3-31
Axe-Houghton Fund "B," Inc.	20c	4-30	4-19	Chain Store Real Estate Trust (Mass.)—				Durion Tar & Chemical Ltd., com. (quar.)	125c	5-1	4-2
Baldwin-Lima-Hamilton Corp. (quar.)	15c	4-30	4-10	Quarterly	75c	5-1	4-20	Dominion Woollens & Worsteds, Ltd.	\$12 1/2 c	5-2	4-16
Baldwin Rubber Co. (quar.)	15c	4-27	4-16	Chase National Bank (N. Y.) (quar.)	40c	5-1	4-6*	Dominion Drug, 7% preferred (quar.)	\$1.75	7-2	6-21
Extra	20c	4-27	4-16	Chesapeake of Virginia	50c	5-15	5-5	Dryden Paper Co., Ltd.	140c	5-1	3-31
Baldwin Securities Corp.—				Chesapeake & Ohio Ry. Co.	50c	5-15	5-5	Ducommun Metals & Supply Co. (incr. quar.)	20c	5-1	4-16
Subject to stockholders approval at the annual meeting to be held on May 3.	25c	6-1	5-15	Chicago Corp. (quar.)	87 1/2 c	5-1	4-6	Dunham (C. A.) Company			
Bank of America National Trust & Savings Quarterly	40c	6-30	5-31	Chicago & Eastern Illinois RR.—	15c	5-1	4-10	5% preferred (quar.)	\$1.25	6-5	5-23
Barcalo Mfg. Co., common	10c	5-17	4-26	\$2 class A (accum.)	50c	7-16	7-2*	5% preferred (quar.)	\$1.25	9-5	8-23
\$4 preferred (quar.)	\$1	5-1	4-27	\$2 class A (accum.)	50c	10-15	10-1*	5% preferred (quar.)	\$1.25	12-5	11-23
Basin Oil Co. of California (monthly)	5c	5-21	5-10	\$2 class A (accum.)	50c	12-18	12-3*	Duplan Corporation	25c	5-31	5-18
Monthly	5c	6-21	6-11	Chicago, Milwaukee, St. Paul & Pacific RR.	\$2	4-25	3-30*	Du Pont (E. I.) de Nemours & Co.—			
Bates & Innes Ltd., \$1 class A (s-a)	150c	5-1	4-11	Cincinnati Gas & Electric Co.—				\$4.50 preferred (quar.)	\$1.12 1/2	4-25	4-10
Bathurst Power & Paper, Ltd., class B	\$1	6-1	5-4	Increased quarterly	50c	5-15	4-16	\$3.50 preferred (quar.)	87 1/2 c	4-25	4-10
Class A (increased quar.)	175c	6-1	5-4	Cincinnati New Orleans & Texas Pacific Ry.				Duriron Co., Inc., 5% pfd. (quar.)	31 1/2 c	6-1	5-21
Baystate Corporation (quar.)	45c	5-1	4-16	5% preferred (quar.)	\$1.25	6-1	5-15	Duro-Test Corp. (s-a)	15c	5-1	4-25
Beaux-Arts Apartments, \$3 prior pfd. (quar.)	75c	5-1	4-20	5% preferred (quar.)	\$1.25	9-1	8-15	Eastern Massachusetts Street Ry.—			
\$6 1st preferred (quar.)	\$1.50	5-1	4-20	City Auto Stamping Co.	50c	6-1	5-15	6% preferred B (accum.)	\$1.50	5-1	4-16
Beech Aircraft Corp. (quar.)	20c	5-4	4-23	City Baking Co., 7% preferred (quar.)	\$1.75	5-1	4-27	Eastern Sugar Associates, \$5 pfd. (accum.)	\$1.25	5-18	4-20
Belmont Iron Works (quar.)	50c	5-1	4-13	City Stores Co., common (quar.)	35c	5-1	4-16	Edgewater Steel (monthly)	17c	4-25	4-14
Beneficial Corp., common	10c	4-30	4-19	4 1/4% preferred (quar.)	\$1.06 1/4	5-1	4-16	Monthly	17c	5-25	5-15
\$6 preferred (s-a)	\$3	7-31	7-13	Clark (D. L.) Company	25c	4-26	4-16	Monthly	17c	6-25	6-15
Benrus Watch Co., Inc. (quar.)	15c	5-1	4-13	Cleveland, Cincinnati, Chicago & St. Louis Ry., 5% preferred (quar.)	\$1.25	4-30	4-13	Ekco Products Co., common (quar.)	35c	5-1	4-16
Bertram (J.) & Sons Co., Ltd., cl. A (quar.)	125c	5-15	4-28	Cleveland Electric Illuminating Co.—				4 1/2% preferred (quar.)	\$1.12 1/2	5-1	4-16
Class B	15c	5-15	4-28	Common (quar.)	60c	5-15	4-20	Elastic Stop Nut Corp. of America	20c	5-1	4-16
Best & Company (quar.)	50c	5-15	4-25	\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-8	Elder Mines, Ltd. (initial)	2c	6-15	5-15
Best Foods Inc. (quar.)	50c	4-24	4-6	Clinton Foods, Inc., common (monthly)	20c	5-1	4-16	Electric Furnace Co., class A (quar.)	65c	5-1	4-18
Birtman Electric Co.	15c	6-11	5-25	Common (monthly)	20c	6-1	5-16	Elmira & Williamsport RR. (s-a)	\$1.19	5-1	4-20
Black, Starr & Gorham, Inc.—				Common (monthly)	20c	7-1	6-8	Ely & Walker Dry Goods Co.—			
A common (resumed)	40c	5-1	4-10	Common (monthly)	20c	7-1	6-8	New common (initial)	25c	6-1	5-12
B common (resumed)	40c	5-1	4-10	Common (monthly)	20c	7-1	6-8	7 1/2% 1st preferred (s-a)	70c	7-16	6-27
Bliss (E. W.) Company (quar.)	25c	5-1	4-11	4 1/2% convertible preferred (quar.)	\$1.12 1/2	7-1	6-16	6% 2nd preferred (s-a)	60c	7-16	6-27
Blue Ribbon Corp., Ltd., 5% pfd. (quar.)	162 1/2 c	5-1	4-20	Coast Breweries, Ltd. (quar.)	16c	5-1	4-13	Empire District Electric, 5% pfd. (quar.)	\$1.25	6-1	5-15
Bon Ami Company, class A	50c	4-30	4-16	Cocheneur Williams Gold Mines, Ltd.	14c	5-15	4-16	Empire Millwork Corp.	15c	4-30	4-16
Bondstock Corp., common (s-a)	7c	5-15	4-15	Cocksunt Plow Co., Ltd. (quar.)	140c	6-1	5-1	Employers Group Associates (quar.)	30c	4-30	4-16
Stock dividend	10%	5-15	4-20	Coghlin (R. J.), Ltd. (quar.)	120c	4-30	4-16	Enamel & Heating Products, Ltd.	135c	4-30	3-31
7% preferred (s-a)	35c	5-15	4-15	Colgate-Palmolive-Peet, common (quar.)	50c	5-15	4-24	Erie Railroad Co., \$5 pfd. A (quar.)	\$1.25	6-1	5-11
Booth Fisheries Corp., com. (increased)	25c	5-1	4-20	3 1/2% preferred (quar.)	87 1/2 c	6-30	6-19	\$5 preferred A (quar.)	\$1.25	9-1	8-10
Extra	20c	5-1	4-20	Colonial Finance, 4 1/4% preferred (quar.)	\$1.18 1/4	5-1	4-20	\$5 preferred A (quar.)	\$1.25	12-1	11-9
4% preferred (quar.)	\$1	5-1	4-20	Columbia Gas System, Inc. (quar.)	20c	5-15	4-20	Esmond Mills Ltd., 5% preferred (quar.)	125c	5-1	4-14
Boston & Maine RR., new com. (initial)	50c	6-1	5-10	Columbia National Life Insurance (Boston)				Esquire, Inc. (increased)	30c	4-25	4-13
Common	25c	9-1	8-10	New common (initial)	80c	5-1	4-21	Eversharp, Inc., common (increased)	35c	5-2	4-11
Common	25c	12-1	11-9	Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06 1/4	5-15	5-1	Fairbanks Company, 6% pfd. (quar.)	\$1.50	5-1	4-13
New 5% preferred (initial)	\$3.08	6-1	5-10	Columbus Mutual Life Insurance Co. (s-a)	\$5	10-10	9-20	Falstaff Brewing Corp., com. (quar.)	25c	4-26	4-12
New 5% preferred (initial)	\$1.25	9-1	8-10	Combustion-Engineering Superheater (quar.)	75c	4-27	4-13	4 1/2% preferred (quar.)	\$0.185625	7-1	6-11
New 5% preferred (initial)	\$1.25	12-1	11-9	Commonwealth Edison Co. (quar.)	40c	5-1	3-29	Farrington Mfg., 5 1/2% pfd. (quar.)	69c	5-15	5-1
Boston Edison Co. (quar.)	70c	5-1	4-10	Commonwealth Telephone Co.—				Fedders-Quigley Corp. (quar.)	25c	4-30	4-19
Boston Woven Hose & Rubber Co. (quar.)	50c	5-25	5-15	Concord Gas Co. (N. H.), 7% pfd. (accum.)	\$1.25	6-1	5-15	Federal Fruit Ltd., \$1.40 pfd. (quar.)	135c	5-1	4-16
Bowlois, Inc., \$2.75 preferred (quar.)	68 3/4 c	5-15	5-1	Cone Mills, common	40c	6-1	5-16	Federal Loan Co. of Pittsfield, Inc.			
Bowles Company, Ltd., class A (quar.)	112 1/2 c	5-15	5-1	4% preferred (initial)	15c	6-1	5-16	\$1.20 participating preferred (quar.)	30c	4-30	4-20
Brantford Roofing Co., Ltd., class A (quar.)	125c	8-1	7-14	Confederation Life Association (Toronto)—				Federated Department Stores, Inc.—			
Class A (quar.)	125c	11-1	10-18	Quarterly	12 1/2	6-15	6-9	Common (quar.)	62 1/2 c	4-30	4-10
Class B (quar.)	110c	5-1	4-14	Quarterly	12 1/2	9-15	9-10	Extra	12 1/2 c	4-30	4-10
British Columbia Forest Products, Ltd.—				Quarterly	12 1/2	12-15	12-10	4 1/4% preferred (quar.)	\$1.06 1/4	4-30	4-10
Quarterly	110c	5-1	3-30	Quarterly	12 1/2	5-1	4-5	Ferro Enamel Corp. (quar.)	40c	6-25	6-5
British Columbia Pulp & Paper Co., Ltd.—				Quarterly	12 1/2	5-1	4-5	Fibreboard Products, Inc.—			
7% preferred (quar.)	\$1.75	5-1	4-16	Quarterly	12 1/2	5-1	4-5	5% prior preferred (quar.)	\$1.50	5-1	4-16
Broadway Department Store, Inc.—				Quarterly	12 1/2	5-1	4-5	Fidelity & Deposit Co. of Md. (quar.)	65c	4-30	4-13
Common (quar.)	15c	5-1	4-18	Quarterly	12 1/2	5-1	4-5	Fidelity & Deposit Co. of Md. (quar.)	65c	4-30	4-13
Class B (quar.)	15c	5-1	4-18	Quarterly	12 1/2	5-1	4-5	Filmers Insurance Co. (Newark) (s-a)	35c	5-15	4-16
Bronxville Trust Co. (N. Y.) (quar.)	25c	5-1	4-20	Quarterly	12 1/2	5-1	4-5	Fluor Corp., Ltd. (Newark) (s-a)	110c	4-25	4-14
Brooklyn Union Gas Co., common	60c	5-1	4-9	Quarterly	12 1/2	5-1	4-5	The dividend shown above was incorrectly reported in last Monday's issue as Flour Corp., Ltd.			
5% convertible preferred (quar.)	50c	5-1	4-9	Quarterly	12 1/2	5-1	4-5	Food Machinery & Chemical—			
Brown Company, new \$5 1st pfd. (initial)	\$2.50	6-1	5-23	Quarterly	12 1/2	5-1	4-5	3 1/4% preferred (quar.)	93 3/4 c	5-1	4-16
New \$3 2nd preferred (initial)	\$1.50	6-1	5-23	Quarterly	12 1/2	5-1	4-5	Foot Brothers Gear & Machine, common	25c	5-1	4-19
\$6 preferred (accum.)	\$3	6-1	5-23	Quarterly	12 1/2	5-1	4-5	60c convertible preferred (quar.)	15c	5-1	4-19
Brown Shoe Co., \$3.60 preferred (quar.)	90c	4-30	4-13	Quarterly	12 1/2	5-1	4-5	Forbes & Wallace, class B (quar.)	25c	6-1	5-24
Bruce (E. L.) Co. (stock dividend)	10%	4-30	3-19	Quarterly	12 1/2	5-1	4-5	Franklin Simon Co., Inc.—			
Bruck Mills, Ltd., class A (quar.)	130c	6-15	5-15	Quarterly	12 1/2	5-1	4-5	4 1/2% convertible preferred (quar.)	56 1/4 c	6-1	5-16
Class B (quar.)	115c	6-15	5-15	Quarterly	12 1/2	5-1	4-5	Franklin Stores Corp. (quar.)	20c	4-27	4-19
Buck Hills Falls Co. (quar.)	15c	5-15	5-1	Quarterly	12 1						

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Goodyear Tire & Rubber Co. of Canada, Ltd.				Kobacker Stores, Inc., common (quar.)	20c	4-30	4-17	National Electric Welding Machine Co.—			
4% preferred (quar.)	150c	4-30	4-10	\$1.37 1/2 preferred (quar.)	34 3/8c	5-1	4-17	Quarterly	5c	5-1	4-20
Gotham Hosiery Co., Inc. (quar.)	25c	5-1	4-13	Kress (S. S.) Company (quar.)	50c	6-12	5-15	Quarterly	5c	8-1	7-21
Gould-National Battery (quar.)	75c	5-1	4-20	Kroehler Mfg., 4 1/2% preferred (quar.)	112 1/2c	6-26	6-20	Quarterly	5c	10-30	10-20
Grace (W. R.) & Co.				4 1/2% preferred (quar.)	112 1/2c	9-26	9-20	National Hosiery Mills, Ltd.			
6% preferred (quar.)	\$1.50	6-10	5-28	4 1/2% preferred (quar.)	112 1/2c	12-27	12-20	60c class A (quar.)	115c	7-1	6-1
6% preferred (quar.)	\$1.50	9-10	8-27	Kroger Company, common	40c	6-1	5-10	60c class A (quar.)	115c	10-1	9-1
6% preferred (quar.)	\$1.50	12-10	11-26	6% 1st preferred (quar.)	\$1.50	7-2	6-15	National Lead Co., 6% preferred B (quar.)	\$1.50	5-1	4-13
8% preferred class A (quar.)	\$2	6-10	5-28	7% 2nd preferred (quar.)	\$1.75	5-1	4-18	National Mollinson Fabrics Corp.	20c	4-30	4-20
8% preferred class A (quar.)	\$2	9-10	8-27	7% 2nd preferred (quar.)	\$1.75	8-1	7-17	National Paper & Type			
8% preferred class B (quar.)	\$2	12-10	11-26	Kropf Forge	5c	6-28	6-15	5% preferred (quar.)	62 1/2c	5-15	4-30
8% preferred class B (quar.)	\$2	6-10	5-28	LaCrosse Telephone Corp.	20c	4-30	4-20	5% preferred (quar.)	62 1/2c	8-15	7-31
8% preferred class B (quar.)	\$2	9-10	8-27	La Luz Mines, Ltd.	75c	5-31	5-17	National Rubber Machinery Co.	25c	6-12	6-1
8% preferred class B (quar.)	\$2	12-10	11-26	La Plante-Chôte Mfg. Co.—				National Securities Series—			
Grand Union Co. (quar.)	25c	5-25	5-7	5% convertible preferred (quar.)	31 1/4c	5-1	4-14	Low-priced bond series	30c	4-26	4-16
Grayson-Robinson Stores, Inc.				La Salle Extension University (quar.)	10c	7-10	6-28	Balanced series	20c	4-26	4-16
\$2.25 preferred (quar.)	56 1/4c	5-15	5-1	Quarterly	10c	10-10	9-28	Income series	6c	4-26	4-16
Great Southern Life Ins. (Houston) (quar.)	40c	6-10	6-1	Quarterly	10c	10-10-52	12-28	Stock series	20c	4-26	4-16
Quarterly	40c	9-10	9-1	Labatt (John), Ltd. (quar.)	125c	7-3	6-15	Low-priced common stock series	30c	4-26	4-16
Quarterly	40c	12-10	12-1	Lakeside Laboratories, \$1.16 pfd. (quar.)	29c	4-30	4-20	The dividends shown above are special			
Green (H. L.) Company (quar.)	50c	5-1	4-16	Lamaque Gold Mines, Ltd.	16c	6-1	4-19	fiscal year-end distributions of capital			
Griesedieck Western Brewery Co.—				Lanston (M. H.), Inc., \$6 pfd. (s-a)	\$3	5-1	4-30	gains.			
5% convertible preferred (quar.)	37 1/2c	5-1	4-16	Landis Machine Co. (quar.)	25c	5-15	5-5	National Starch Products, Inc.			
Griss-Pfleger Tanning Co. (quar.)	50c	5-1	4-16	Quarterly	25c	8-15	8-4	\$1.40 convertible preferred (quar.)	35c	5-1	4-30
Griggs Cooper, 5% 1st preferred (quar.)	\$1.25	7-2	9-25	Quarterly	25c	11-15	11-5	National Tea Co.—			
5% 1st preferred (quar.)	\$1.25	10-1	9-25	Lane Bryant, Inc., 4 1/2% preferred (quar.)	56 1/4c	5-1	4-13	4 1/4% preferred (quar.)	53 1/4c	5-15	5-4
Guimann Aircraft Engineering Corp.—				Lane-Wells Co. (stock dividend)	100%	5-2	4-18	3.80% preferred (quar.)	47 1/2c	5-15	5-4
Irregular	\$1	5-15	4-30	Lee Rubber & Tire Corp. (quar.)	75c	5-1	4-16	National Tile & Mfg. Co. (increased quar.)	15c	4-23	4-9
Guardian Mutual Fund, Inc.	10c	4-26	4-19	Extra	50c	5-1	4-16	National Vulcanized Fibre Co.	30c	5-15	5-1
Gulf Mobile & Ohio RR., common (quar.)	50c	5-12	4-23	Lees (James) & Sons Co., 3.85% pfd. (quar.)	96 1/4c	5-1	4-14	Naugatuck Water Co. (s-a)	75c	5-1	4-16
Common (quar.)	50c	6-30	6-11	Leitch Gold Mines, Ltd.	12c	5-15	4-30	Nebraska-Iowa Packing	60c	6-1	5-1
Common (quar.)	50c	9-29	9-10	Lerner Stores Corp., 4 1/2% pfd. (quar.)	\$1.12 1/2c	5-1	4-20	Neiman-Marcus Co., 4 1/4% pfd. (quar.)	\$1.06 1/4c	5-15	5-1
Common (quar.)	50c	12-23	12-8	Lésle Salt Co. (quar.)	40c	6-15	5-15	Neisner Brothers, Inc., 4 1/4% pfd. (quar.)	\$1.18 1/2c	5-1	4-14
\$5 preferred (quar.)	\$1.25	6-30	6-11	Lexington Trust Fund Shares	10c	5-15	4-30	New England Fund	15c	5-1	4-30
\$5 preferred (quar.)	\$1.25	9-29	9-10	Libby McNeil & Libby (s-a)	25c	5-21	4-23	Newbery (J. J.) Company			
\$5 preferred (quar.)	\$1.25	12-26	12-8	Special	30c	5-21	4-23	3 1/4% preferred (quar.)	93 1/4c	5-1	4-16
\$5 preferred (quar.)	\$1.25	3-31-52	3-11	Liberty Life Insurance Co. (Greenville, S. C.)	30c	7-2	6-23	Newport Steel (irreg.)	15c	4-27	4-12
\$5 preferred (quar.)	\$1.25	6-30-52	6-10	Lincoln National Life Insurance Co. (Ind.)	25c	5-1	4-24	New York Air Brake Co. (increased quar.)	80c	6-1	5-15
Gypsum Lime & Alabastine of Canada, Ltd.—				Quarterly	25c	8-1	7-25	New York Merchandise Co., Inc.	10c	5-1	4-20
Quarterly	140c	6-1	5-1	Quarterly	25c	11-1	10-25	New York State Electric & Gas, common	42 1/2c	5-15	4-20
Quarterly	140c	9-1	8-1	Quarterly	25c	5-1	4-16	3 1/4% preferred (quar.)	93 1/4c	7-1	6-8
Quarterly	140c	12-1	11-1	Quarterly	25c	5-1	4-16	4 1/2% preferred (quar.)	\$1.12 1/2c	7-1	6-8
Halle Brothers Co. (quar.)	25c	5-1	4-24	Lincoln Printing Co., common	50c	5-1	4-16	\$4.50 preferred (quar.)	\$1.12 1/2c	7-1	6-8
Halliburton Oil Well Cementing Co. (quar.)	62 1/2c	6-10	5-25	Link-Belt Company, new com. \$5 par (initial)	87 1/2c	5-1	4-16	Norfolk Southern Ry. Co. (quar.)	75c	6-15	6-1
Handmacher-Vogel, Inc., pfd. (s-a)	\$2.50	5-1	4-16	Link-Belt Company, 8% pfd. (quar.)	\$1	7-2	6-22	Norfolk & Western Ry., 4% adj. pfd. (quar.)	25c	5-10	4-11
Hart, Shaffner & Marx	40c	5-14	4-20	Lock Joint Pipe Co., 8% pfd. (quar.)	\$1	10-1	9-21	Norma-Hoffman Bearings Corp.—			
Hartford Electric Light Co. (quar.)	68 3/4c	5-1	4-13	8% preferred (quar.)	\$1	1-1-52	12-22	6% preferred (accum.)	\$1.50	4-30	4-13
Hat Corp. of America, 4 1/2% pfd. (quar.)	\$1.12 1/2c	5-1	4-17	8% preferred (quar.)	\$1	5-1	4-20	Special	110c	6-29	5-31
Hathaway Bakeries, Inc. (quar.)	25c	6-1	5-18	Lockwood-Dutchess, Inc. (quar.)	\$1	5-1	4-20	North American Car Corp., common	30c	6-9	5-24
Hayes Manufacturing Corp.	15c	5-1	4-16	Loew's Boston Theaters (quar.)	15c	5-1	4-17	\$2 convertible preferred (quar.)	50c	7-2	6-22
Hecht Company, common (quar.)	40c	4-30	4-9	Extra	10c	5-1	4-17	North Central Texas Oil Co. (quar.)	25c	6-9	5-21
3 1/4% preferred (quar.)	93 1/4c	4-30	4-9	Long Island Lighting Co.	20c	5-1	4-13	Northern Illinois Corp., common	20c	5-1	4-20
Hercules Powder Co., 5% preferred (quar.)	\$1.25	5-15	5-2	Now on a quarterly basis	20c	5-1	4-17	\$1.50 convertible preferred (quar.)	37 1/2c	4-5	4-20
Hercules Steel Products Corp.—				Lorain Telephone Co. (quar.)	35c	5-1	4-10	Northern Pacific Ry. (quar.)	50c	4-25	4-3
7% preferred, class A (quar.)	35c	5-1	4-16	Lord & Taylor, 8% 2nd preferred (quar.)	\$2	5-1	4-17	Northern Railroad (New Hampshire) (quar.)	\$1.50	4-30	4-12
Hershey Chocolate Corp., common (quar.)	50c	5-15	4-25	Louisiana Power & Light Co., \$6 pfd. (quar.)	\$1.50	5-1	4-9	Northwest Engineering (quar.)	50c	5-1	4-13
4 1/4% preferred series A (quar.)	53 1/2c	8-15	7-25	Louisville & Nashville RR. (quar.)	\$1	6-12	5-1	Extra	25c	5-1	4-13
4 1/4% preferred A (quar.)	53 1/2c	5-15	4-25	Lukens Steel Co. (quar.)	25c	5-15	4-25	Norwalk Pharmaceutical Co.			
Hibbard, Spencer, Bartlett & Co. (monthly)	20c	4-27	4-17	Extra	50c	5-15	4-25	4 1/2% preferred series A (quar.)	33 1/2c	5-1	4-10
Higbee Company, 5% preferred (quar.)	\$1.25	5-1	4-16	Macon Corporation (quar.)	10c	4-30	4-23	Nunn-Bush Shoe Co. (quar.)	20c	4-30	4-18
Higbee Manufacturing Co.	15c	5-1	4-16	Macy (R. H.) Company, 4 1/4% pfd. A (quar.)	\$1.06 1/4c	5-1	4-9	Ohrbach's, Inc., \$2.25 preferred A (quar.)	56 1/4c	6-1	5-15
Holden Mfg. Co., Ltd., class A (quar.)	115c	5-1	4-12	4% preferred B (initial quar.)	\$1	5-1	4-9	Oklahoma Gas & Electric Co. (quar.)	32 1/2c	4-30	4-5
Holly Development Co. (quar.)	1c	4-25	3-31	Mailman Corp., Ltd., 5% preferred (quar.)	\$1.25	4-30	4-11	Oklahoma Natural Gas Co., com. (quar.)	50c	5-15	4-30
Holly Sugar Corp., common (quar.)	25c	5-1	4-9	Mar-Tex Realization, common	5c	6-1	5-15	4% preferred A (quar.)	\$0.53 1/2c	5-15	4-30
5% convertible preferred (quar.)	37 1/2c	5-1	4-9	Common	5c	12-1	11-15	Okonite Company (quar.)	25c	5-1	4-18
Holt (Henry) & Company				Masawippi Valley RR. (s-a)	\$3	8-1	7-1	Oliver Corp., 4 1/2% preferred (quar.)	\$1.12 1/2c	4-30	4-16
Class A (quar.)	25c	6-1	5-21	Massachusetts Investors Trust	42c	4-25	3-30	Oliver United Filters, class A (quar.)	50c	5-1	4-18
Holder's, Inc. (quar.)	25c	5-1	4-17	Maul Macotta Corp.	5c	4-30	4-16	Olympic Radio & Television, Inc. (quar.)	25c	4-25	4-12
Hormel (George A.) & Co., com. (quar.)	62 1/2c	5-15	4-28	May Department Stores Co., com. (quar.)	90c	6-1	5-15	Stock dividend	10%	4-25	4-12
6% preferred A (quar.)	\$1.50	5-15	4-28	\$3.75 preferred (quar.)	93 1/4c	6-1	5-15	Ontario & Quebec Ry. (s-a)	\$3	6-1	5-1
Horn & Hardart Co. (N. Y.)	50c	5-1	4-11	\$3.75 preferred 1947 series (quar.)	93 1/4c	6-1	5-15	Ontario Steel Products, Ltd., common	\$1	5-15	4-16
Horne (Joseph) Company (quar.)	30c	5-1	4-23	\$3.40 preferred (quar.)	85c	6-1	5-15	7% preferred (quar.)	\$1.75	5-15	4-16
Houston Lighting & Power, \$4 pfd. (quar.)	\$1	5-1	4-14	Maytag Company, \$3 preferred (quar.)	75c	5-1	4-16	Oregon-American Lumber Corp.	\$10	5-1	4-20
Husmann Refrigerator Co. (quar.)	30c	5-1	4-20	McBrine (L.) Company, Ltd.—				Otis Elevator Co.	50c	4-28	4-6
Huttig Sash & Door Co.				Participating preferred (s-a)	150c	7-2	6-13	Outlet Company	\$1.25	5-1	4-20
5% preferred (quar.)	\$1.25	6-30	6-19	McCabe Grain, Ltd., class B (quar.)	110c	5-1	4-14	Pacific Finance Corp. of California—			
5% preferred (quar.)	\$1.25	9-30	9-19	Extra	15c	5-1	4-14	5% preferred (quar.)	\$1.25	5-1	4-16
5% preferred (quar.)	\$1.25	12-30	12-19	Class A (quar.)	115c	5-1	4-14	5% sinking fund preferred (quar.)	\$1.25	5-1	4-16
Hydraulic-Press Brick Co., \$6 pfd. (accum.)	\$1	5-1	4-20	McCall Corporation (reduced)	37 1/2c	5-1	4-16	\$1.25 preferred (quar.)	31 1/4c	5-1	4-16
Idaho Power Co., common (quar.)	45c	5-21	4-25	McLellan Stores Co. (quar.)	37 1/2c	5-1	4-12	Pacific Lighting Corp., common (quar.)	75c	5-15	4-20
4% preferred (quar.)	\$1	5-1	4-16	Extra	37 1/2c	5-1	4-12	Pacific Portland Cement Co.	25c	4-24	4-14
Illinois Central RR.				Meadville Telephone Co., common (quar.)	37 1/2c	5-15	4-30	Pacific Power & Light Co., 5% pfd. (quar.)	\$1.25	5-1	4-20
6% non-cum. pfd. conv. series A (s-a)	53c	9-1	8-8	5% preferred (s-a)	62 1/2c	7-1	6-15	Pacific Public Service, \$1.30 1st pfd. (quar.)	32 1/2c	5-1	4-16
Illinois Power Co., common (quar.)	5c	5-1	4-10	Melchers Distillers, Ltd., 6% pfd. (extra)	110c	4-25	3-22	Pacific Western Oil Corp., 4% pfd. (quar.)	10c	6-1	5-15
4.08% preferred (quar.)	51c	5-1	4-10	Melville Shoe Corp. (quar.)	45c	5-1	4-20	Packard-Bell Co. (quar.)	25c	4-25	4-16
4.26% preferred (quar.)	53 1/4c	5-1	4-10	Mercantile Stores Co., Inc., com. (quar.)	25c	6-15	5-21	Page-Hershey Tubes, Ltd.	155c	7-2	6-15
Illinois Terminal Railroad Co. (quar.)	20c	5-1	4-10	7% preferred (quar.)	\$1.75	5-15	4-30	Pan American Petroleum & Transport Co.—			
Illinois Zinc Co.	40c	5-19	5-2	Michaels Stern & Co.				4% preferred (s-a)	50c	5-1	4-20
Imperial Tobacco Co. of Canada, Ltd.—				4 1/2% preferred (quar.)	\$1.12 1/2c	5-31	5-18	Paragon Electric Co. (quar.)	20c	5-31	5-21
4% preference (quar.)	125c	5-1	3-20	4 1/2% preferred (quar.)	\$1.12 1/2c	8-31	8-17	Park & Tilford Distillers Corp. (quar.)	75c	5-5	4-23
Incorporated Investors											

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.
Purity Flour Mills, Ltd.— \$3.50 preferred (quar.)	\$87½c	5-1	4-6	Sonotone Corp., common \$1.25 conv. pfd. series A (quar.)	8c 31¼c	6-29 6-29	6-1 6-1	United Shoe Machinery Corp., com. (quar.) 6% preferred (quar.)	62½c 37½c	5-1 5-1	4-3 4-3
Quaker Oats Co., 6% preferred (quar.)	\$1.50	5-31	5-2	South American Gold & Platinum Co.	12½c	4-25	4-11	U. S. Envelope Co. (quar.)	\$1	6-1	5-22
Quarterly Distribution Shares, Inc. (quar.)	15c	5-5	4-30	Southdown Sugars, Inc.	75c	5-2	4-19	U. S. Finishing Co., common (quar.)	40c	6-1	5-10
Quebec Power Co., Ltd. (quar.)	125c	5-25	4-16	Southern California Edison Co., com. (quar.) 4.48% convertible preferred (quar.) 4.56% preferred (quar.)	50c 28c 28½c	4-30 4-30 4-30	4-5 4-5 4-5	U. S. Finishing Co., common (quar.) \$4 convertible preferred (quar.)	\$1.75 60c	7-2 7-2	5-10 5-10
Quinte Milk Products, Ltd.— Participating class A (quar.)	115c	5-1	4-21	Southern Canada Power Co., Ltd., common	140c	5-15	4-20	U. S. Fire Insurance (quar.)	\$1	5-1	4-13
Radio Corp. of America, common \$3.50 convertible 1st preferred (quar.)	50c 87½c	5-28 7-2	4-20 6-11	Southern Indiana Gas & Electric Co.— 4.80% preferred (quar.)	\$1.20	5-1	4-14	U. S. Industrial Chemicals Inc. (year-end)	\$1.50	5-1	4-14
Raymond Concrete Pile Co., common \$3 preferred (quar.)	50c 75c	5-1 5-1	4-20 4-20	Southern Railway Co. 5% non-cum. preferred (quar.) 5% non-cum. preferred (quar.)	\$1.25 \$1.25	6-15 9-14	5-15 8-15	U. S. Lines Co., 4½% preferred (s-a)	22½c	7-1	6-15
Rayonier, Inc. (increased quar.)	75c	5-15	4-27	Southwestern Associated Telephone Co.— \$2.20 preferred (quar.)	55c	5-1	4-15	U. S. Pipe & Foundry Co. (quar.) Quarterly	75c 75c	6-20 9-20	5-31* 8-31*
Reading Company, common (quar.)	50c	5-10	4-12	Southwestern Drug Corp., common	30c	5-15	---	U. S. Potash Co. (quar.)	45c	6-15	6-1
Reece Corporation (Mass.), 5% pfd. (quar.)	\$1.25	5-1	4-16	Southwestern Life Ins. Co. (Dallas) (quar.)	40c	7-13	7-10	U. S. Radiator Corp., common (quar.)	25c	5-1	4-16
Reed (C. A.), \$2 partic. class A (quar.) Class B	50c 25c	5-1 5-1	4-20 4-20	Southwestern Public Service Co., com. (quar.) 3.70% preferred (quar.) 3.90% preferred (quar.) 4.15% preferred (quar.) 4.40% preferred (quar.)	23c 92½c 97½c \$1.03¼ \$1.10	6-1 5-1 5-1 5-1	5-15 4-20 4-20 4-20	U. S. Radiator Corp., common (quar.) 6% preferred (quar.)	75c 75c	5-1 5-1	4-16 4-16
Reed Drug Co., common 35c class A (quar.)	2½c 8¾c	7-1 7-1	6-20 6-20	Spencer, Kellogg & Sons, Inc. (quar.)	50c	6-9	5-11	U. S. Rubber Co., 8% non-cum. pfd. (quar.)	\$2	6-11	5-21
Reitman's (Canada) Ltd., com. (quar.) 5% preferred (quar.)	125c 125c	5-1 5-1	4-14 4-14	Spokane Portland Cement Common Common Common	7c 8c 7c	6-10 9-10 12-1	6-1 9-1 12-1	U. S. Spring & Bumper Co., common 4½% preferred (quar.)	20c 56¼c	5-15 6-1	5-1 5-15
Reliance Electric & Engineering Co.— New common (initial)	40c	4-30	4-20	Squibb (E. R.) & Sons \$4 preferred (quar.) \$4 preferred series A (quar.)	\$1 \$1	5-1 5-1	4-16 4-16	U. S. Steel Corp.— 7% preferred (quar.) 7% preferred (quar.) 7% preferred (quar.)	\$1.75 \$1.75 \$1.75	5-20 8-19 11-20	5-1 7-31 11-8
Renold-Coventry, Ltd., class A (quar.)	128c	7-2	6-15	Standard Cap & Seal Corp.— \$1.60 convertible pref. (quar.)	40c	6-1	5-15	United Steel, 6% A preferred (s-a)	75c	5-1	4-10
Republic Natural Gas Co. (increased s-a)	60c	4-25	4-16	Standard Chemical Co., Ltd., common 5% preferred (quar.)	\$12½c \$1.25	6-1 5-1	4-30 4-30	United Stores Corp.— \$6 convertible preferred (quar.)	\$1.50	5-15	4-28
Republic Supply Co. of California	35c	4-25	3-25	Standard Coil Products Co., Inc. (quar.)	25c	5-15	5-1	United Transit Co., 5% preferred (quar.)	62½c	5-1	4-16
Reverse Copper & Brass	50c	6-1	5-10	Standard Fire Insurance (N. J.) (quar.)	75c	4-23	4-16	Universal Laboratories, Inc.— 5% convertible preferred (quar.) 5% convertible preferred (quar.) 5% convertible preferred (quar.)	12½c 12½c 12½c	5-1 8-1 11-1	4-20 7-20 10-19
Reynolds (R. J.) Tobacco Co., com. (quar.) Class B (quar.)	50c 50c	6-5 6-5	5-15 5-15	Standard Fuel Co., Ltd.— 4½% redeemable preferred (quar.)	\$56¼c	5-1	4-16	Universal Leaf Tobacco, common (quar.)	30c	5-1	4-16
Rice-Stix, Inc., common (quar.) 7% 1st preferred (quar.) 7% 1st preferred (quar.) 7% 2nd preferred (quar.) 7% 2nd preferred (quar.)	50c \$1.75 \$1.75 \$1.75 \$1.75	5-1 7-1 10-1 7-1 10-1	4-13 6-15 9-15 6-15 9-15	Standard Gas & Electric \$6 prior preferred (accum.) \$7 prior preferred (accum.)	\$1.50 \$1.75	4-25 4-25	3-30 3-30	Universal Winding Co.— 90c convertible preferred (quar.)	22½c	6-1	5-15
Rich's Inc., common (quar.) 3¾% preferred (quar.)	19c 93¾c	5-1 5-1	4-20 4-20	Standard Power & Light Corp.— \$7 preferred (accum.)	\$1.75	5-1	4-14	Upper Canada Mines, Ltd.	12½c	5-31	4-30
Richmond, Fredericksburg & Potomac RR. Co. 6% guaranteed preferred (s-a) 7% guaranteed preferred (quar.)	75c 87½c	5-1 5-1	4-30 4-30	Standard Silica Corp., common Common	12½c 12½c	5-15 8-15	5-4 8-3	Upper Peninsula Power Co., common 5½% preferred (quar.)	30c \$1.31¼	5-1	4-20 4-20
Roanoke Gas Co. (quar.)	12½c	5-1	4-21	Standard Steel Spring Co.— 4% convertible preferred (quar.)	50c	5-1	4-18	Utah-Idaho Sugar Co. (special)	10c	5-31	5-4
Robbins Mills, Inc.	37½c	4-27	4-16	Standard Thomson Corp.	10c	5-10	4-25	Utah Knitting Co., common 5% prior preferred (quar.) 5% prior preferred (quar.) 5% prior preferred (quar.)	50c 62½c 62½c 62½c	6-10 7-2 10-1 1-2-52	6-1 6-22 9-20 12-22
Rochester Gas & Elec. Corp., com. (quar.) 4% preferred (quar.) 4.10% preferred (quar.)	56c \$1 \$1.02½	6-1 6-1	5-15 5-15	Standard Tube Co., class B	10c	4-24	4-13	Valspar Corporation, common \$4 preferred (s-a)	\$2 \$2	8-1	7-16
Rochester & Pittsburgh Coal Co., common 5% non-cum. preferred	\$1.50 \$5	4-30 4-30	4-16 4-16	Stanley Brock, Ltd., class B (quar.)	110c	5-1	4-10	Van Camp Sea Food Co. (quar.)	30c	5-1	4-16
Rockland Light & Power Co., common 4.65% preferred (quar.)	15c \$1.16	5-1 5-1	4-12 4-12	Starrett Corp.	25c	5-1	4-9	Van Dorn Iron Works Co.	25c	6-15	6-1
Rohr Aircraft Corp.	25c	4-25	4-16	Stecher-Traung Lithograph Corp.— 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.)	\$1.25 \$1.25 \$1.25	6-29 9-28 12-21	6-13 9-14 12-4	Vanadium Corp. of America	50c	5-18	5-8
Rose's 5, 10 & 25c Stores (quar.)	25c	5-1	4-20	Steel Co. of Canada Ltd. (quar.) Preference (quar.)	120c 120c	5-1 5-1	4-6 4-6	Vapor Heating Corp. 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.)	\$1.25 \$1.25 \$1.25	6-11 9-10 12-10	6-1 9-1 12-1
Rosefield Packing Co. (quar.)	15c	5-1	4-14	Stein (A.) & Company (quar.)	50c	5-15	4-30	Verlentes-Camaguey Sugar Co. (Cuba)— Quarterly	50c	5-1	4-16
Russ Building Co., 6% pfd. (accum.)	\$1.50	4-25	4-10	Sterchi Brothers Steros, Inc. (quar.)	37½c	6-8	5-25	Viceroy Mfg. Co., Ltd.	125c	6-15	6-1
Rutland & Whitehall RR. (quar.)	\$1	5-15	5-1	Stern & Stern Textiles Inc. 4½% preferred (quar.)	56c	7-2	6-15	Virginia Iron, Coal & Coke, 4% pfd. (quar.)	25c	4-30	3-30
S. & W. Fine Foods, Inc., com. (increased) 4% convertible preferred (quar.)	25c 50c	4-30 4-30	4-20 4-20	Stevens (J. P.) & Co. (quar.)	50c	4-30	4-23	Virginian Railway— 6% preferred (quar.) 6% preferred (quar.)	37½c 37½c	5-1 8-1	4-17 7-17
Saguena Power Co., 4¼% pfd. (quar.)	\$1.07	7-1	6-8	Stone Container Corp.	20c	4-24	4-12	Vulcan Corp. (stock dividend)	10%	5-15	4-30
St. Lawrence Corp., Ltd., \$2 1st pfd. (quar.) 75c 2nd preferred (quar.)	150c 118¾c	4-25 4-25	4-3 4-3	Strawbridge & Clothier, common	25c	5-1	4-18	Walker & Company, common	25c	5-18	5-4
St. Lawrence Flour Mills Co., Ltd.— Common (quar.) 7% preferred (quar.)	125c \$1.75	5-1 5-1	3-31 3-31	Struthers Wells Corp., common (quar.) \$1.25 preferred (quar.)	35c 31¼c	5-15 5-15	5-1 5-1	Warner & Swasey Co.	25c	4-30	4-20
St. Lawrence Paper Mills Co., Ltd.— 56 1st preferred (quar.) \$2.46 2nd preferred (quar.)	\$1.50 160c	4-25 4-25	4-3 4-3	Stubnitz-Greene Spring Corp.	12½c	4-30	4-12	Warren Brothers Co. 5% preferred (quar.)	62½c	5-1	4-20
St. Louis, San Francisco Ry.— 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.)	\$1.25 \$1.25 \$1.25	6-15 9-15 12-15	6-1 9-1 12-1	Suburban Gas Service, common (quar.) 6% preferred A (quar.) 6% preferred B (quar.)	6¼c 37½c 37½c	4-30 4-30 4-30	4-16 4-16 4-16	Washington Gas Light Co., com. (quar.) \$4.50 preferred (quar.) \$4.25 preferred (quar.)	\$17½c \$112½c \$1.06¼	5-1 5-10 5-10	4-17 7-3 4-25
San Antonio Transit (quar.)	12½c	5-15	5-1	Sun Oil Co., 4½% class A pfd. (quar.)	\$1.12½	5-1	4-10	Waterloo Cedar Falls & Northern RR., com.	17½c	7-17	7-3
San Toy Mining Co.	3c	6-25	6-1	Sunshine Biscuits, Inc.	\$1	5-1	4-20*	Waterous, Ltd., class A (quar.)	120c	5-15	4-30
Sayre & Fisher Brick (stock dividend)	5%	5-10	4-16	Superior Steel Corp.	25c	5-2	4-16	Welex Jet Services, Inc.	25c	5-7	4-20
Searle & Co., Ltd., class A (quar.) Class B	120c 110c	5-1 5-1	4-16 4-16	Sutherland Paper Co. 4¼% convertible preferred (quar.)	\$1.06¼	5-1	3-31	Wentworth Manufacturing Co. (quar.)	12½c	5-22	5-1
Schenley Industries Inc. (quar.)	50c	5-10	4-20	Swift & Company— Quarterly Quarterly Quarterly	40c 40c 40c	7-1 10-1 1-2-52	6-1 8-31 11-30	Wesley Mason Mills, Ltd., 5½% pfd. (quar.)	\$1.37½	5-1	4-12
Schwitzer Cummins Co. 5½% preferred A (quar.) 5½% preferred A (quar.)	27½c 27½c	5-1 8-1	4-18 7-18	Sylvanite Gold Mines, Ltd. (s-a) Extra	14c 14c	7-3 7-3	5-11 5-11	West Indies Sugar Corp. (quar.)	50c	6-12	6-1
Scott Paper Co.— \$3.40 preferred (quar.) \$4 preferred (quar.)	85c \$1	5-1 5-1	4-17* 4-17*	Talton, Inc., 4% preferred (s-a)	20c	5-15	4-12	West Kentucky Coal Co. (quar.)	50c	5-1	4-17
Scotten Dillon Co. (reduced)	25c	5-15	4-27	Taylor & Fenn Co., common (quar.) 4.32% convertible preferred (quar.)	20c 27c	5-1 6-15	4-16 6-1	West Michigan Steel Foundry Co.— 7% prior preferred (quar.)	17½c	5-1	4-14
Scovill Mfg. Co., 3.65% preferred (quar.) 4.30% preferred (quar.)	91¼c \$1.07½	6-1 6-1	5-14 5-14	Teck-Hughes Gold Mines, Ltd.	15c	6-1	4-19	Western Air Lines, Inc. (resumed)	25c	5-15	5-1
Seranton Electric Co. (quar.)	25c	5-1	4-10	Texas Electric Service, \$4 pfd. (quar.)	\$1	5-1	4-15	Western Canada Breweries, Ltd.	125c	6-1	4-30
Seaboard Air Line RR. Co.— 5% non-cum. preferred A (quar.) 5% non-cum. preferred A (quar.) 5% non-cum. preferred A (quar.)	\$1.25 \$1.25 \$1.25	6-26 9-27 12-27	6-15 9-17 12-14	Texas Pacific Land Trust, sub shares cfs. Certificates of property interest	70c \$70	5-21 5-21	4-30 4-30	Western Insurance Securities Co.— \$2.50 class A (accum.)	\$1	5-1	4-20
Seaboard Container Corp., 5½% pfd. (quar.)	27½c	5-1	4-20	Texas Power & Light Co., \$4.56 pfd. (quar.) \$4 preferred (quar.)	\$1.14 \$1	5-1 5-1	4-10 4-10	Western Life Ins. Co. (Helena, Mont.) Common Common	30c 30c 30c	6-15 9-15	6-7 9-7
Seaboard Oil Co. (Del.)	50c	6-15	6-1	Thatcher Glass Mfg. Co.— \$2.40 conv. preference (quar.)	60c	5-15	4-30	Western Pacific RR., common (quar.) 5% preferred A (quar.) 5% preferred A (quar.) 5% preferred A (quar.) 5% preferred A (quar.)	75c \$1.25 \$1.25 \$1.25 \$1.25	5-15 5-15 8-15 11-15	5-1 5-1 5-1 11-1
Seaboard & Western Airlines, Inc.— Stock dividend	25%	4-30	4-19	The Fair	25c	6-13	5-23	Weston Tablet & Stationery Corp. 5% preferred (quar.)	\$1.25 \$1.25	7-2	6-14
Seagrave Corp. (quar.)	30c	4-25	3-22	Thermoid Company, \$2.50 conv. pfd. (quar.)	62½c	5-1	4-16	Westminster Paper Co., Ltd., class A (quar.) Class B	12½c 7½c	4-30 4-30	4-7 4-7
Searle & Company, class A (quar.)	20c	5-1	4-16	Thomson Mills (quarterly)	50c	6-25	6-15	Wheeling & Lake Erie Ry., com. (quar.) 4% prior lien (quar.)	\$1.43¾ \$1	5-1 5-1	4-21 4-21
Securities Acceptance Corp. Common 5% preferred (quar.)	15c 15c 31¼c	7-1 7-1	6-10 6-10	Toledo Edison Co., common 4¼% preferred (quar.)	17½c \$1.06¼	4-27 6-1	5-6 5-6	White Sewing Machine, common \$2 prior preferred (quar.)	50c 50c	5-1 5-1	4-23 4-23
Selected American Shares (payable from inc.)	12c	4-27	3-31	Tooke Brothers, Ltd.	110c	4-30	3-15	Whitehead Brothers Rubber (quar.)	15c	5-15	5-1
Sharp & Dohme, Inc., \$4.25 pfd. (quar.)	\$1.06¼	5-1	4-17	Traders Building Assn., Ltd. (quar.)	30c	7-16	7-7	Wilbur-Suchard Chocolate Co., \$5 pfd. (quar.)	\$1.25	5-1	4-20
Shawinigan Water & Power Co. (quar.)	130c	5-25	4-16	Trane Company (quar.)	62½c	5-1	4-10	Winsted Hosiery Co., common	\$2.50	5-1	3-18
Sheraton Corp. of America (quar.)	15c	5-1	4-13	Trinity Universal Insurance Co. (Dallas)— Quarterly Quarterly Quarterly	25c 25c 25c	5-15 8-15 11-15	5-10 8-10 11-10	Common Common	\$2.50 \$2.50	8-1 11-1	7-16 10-15
Sherwin, Inc. (quar.)	30c	5-1	4-20	Tung-Sol Lamp Works, Inc., common 80c preference (quar.)	25c 20c	5-1 5-1	4-17 4-17	Winters & Crampton Corp. (quar.)	15c	5-15	4-20
Sherwin-Williams Co., common (quar.) 4% preferred (quar.)	75c \$1	5-15 6-1	4-30 5-15	208 South La Salle St. Corp. (quar.) Quarterly	62½c 62½c	7-2 10-1	6-21 9-20	Wisconsin Power & Light Co. (quar.)	28c	5-15	4-30
Sherwin-Williams Co. of Canada, Ltd.— Common (quar.)	125c	5-1	4-10	Union Electric Co. of Missouri— \$4.50 preferred (quar.) \$4 preferred (quar.) \$3.70 preferred (quar.) \$3.50 preferred (quar.)	\$1.12½ \$1 92½c 87½c	5-15 5-15 5-15 5-15	4-20 4-20 4-20 4-20	Woolworth (F. W.) Co. (quar.)	50c	6-1	4-20
Shirriff's, Ltd., 5% preferred (quar.)	125c	5-1	4-13	Union Gas Co. of Canada, Ltd. (quar.)	120c	5-1	4-6	Wrigley (Wm.) Jr. Co. (Del.) (monthly) Special Monthly	25c 50c 25c	5-1 5-1 6-1	4-19 4-19 5-19
Sibley, Lindsay & Curr (quar.)	40c	4-25	4-13	Union Oil of California (quar.)	50c	5-10	4-10	Wrisley (Alan B.) Co., common \$4 preferred (quar.)	10c \$1	5-1 5-1	4-21 4-21
Sierra Pacific Power, common (quar.) 6% preferred (quar.)	40c \$1.50	5-1 5-1	4-13 4-18	United Air Lines, 4½% pfd. (quar.)	\$1.12½	6-1	5-18	Yates-American Machine Co. (quar.)			

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Brewton, Ala.

Bond Sale—The issue of \$75,000 general obligation street improvement bonds was purchased by Thornton, Mohr & Co., of Montgomery, and Sterne, Agee & Leach, of Birmingham, jointly, as 1 1/4s, and 2 1/2s, at a net interest cost of about 2.46%. Due on April 1, 1952 to 1967 inclusive.

Dallas County (P. O. Selma), Ala.

Warrant Sale—The issue of \$100,000 school warrants was purchased by Thornton, Mohr & Co., of Montgomery, as 1 1/2s, at a price of 100.19. Due on May 1 from 1952 to 1957 inclusive.

Greensboro, Ala.

Bond Sale—The issue of \$130,000 water revenue bonds was purchased by Sterne, Agee & Leach, and Hendrix & Mayes, both of Birmingham, jointly, as 3s and 2 3/4s, at a net interest cost of about 2.92%. Due from 1952 to 1981 inclusive.

Sheffield, Ala.

Bond Offering—E. S. Enochs, City Clerk, will receive sealed bids until 5 p.m. (CST) on April 27 for the purchase of \$217,000 public improvement bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1961 inclusive. The bonds maturing in 1957 and thereafter are callable. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

ARIZONA

Maricopa County Sch. Dist. No. 40 (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 17 for the purchase of \$195,000 school bonds. Dated Jan. 1, 1951. Due on July 1 from 1955 to 1970 inclusive. Interest J-J.

ARKANSAS

Columbia County, Magnolia School District No. 14 (P. O. Magnolia), Ark.

Bond Offering—C. M. Lewis, Secretary of Board of Directors, will receive sealed bids until 2 p.m. (CST) on May 23 for the purchase of \$100,000 construction bonds. Dated March 1, 1951. Due on Jan. 1 from 1953 to 1972 inclusive. The bonds are callable. Interest J-J. Legality approved by Rose, Meek, House, Barron & Nash, of Little Rock.

Additional Offering—Mr. Lewis will also receive at the same time bids for the \$71,500 bonds, as follows:

\$4,500 construction 2% bonds. Due on Jan. 1 in 1953 and 1954.

13,500 construction 2 3/4% bonds. Due on Jan. 1 from 1955 to 1959 inclusive.

53,500 construction 2 1/2% bonds. Due on Jan. 1 from 1960 to 1972 inclusive.

The bonds are dated Sept. 1, 1949. Interest J-J. Legality approved by Rose, Meek, House, Barron & Nash, of Little Rock.

Southern State College (P. O. Magnolia), Ark.

Bond Offering—Leonard Price, Comptroller, will receive sealed bids until 1:30 p.m. (CST) on May 17 for the purchase of \$200,000 revenue bonds.

CALIFORNIA

Buena Park Sch. Dist., Orange County (P. O. Santa Ana), California

Bond Sale—The \$43,000 school bonds offered on April 17—v. 173, p. 1522—were awarded to Weeden

& Co., of San Francisco, as 2 1/2s, at a price of 100.06, a basis of about 2.48%.

Chino Unified Sch. Dist., San Bernardino County (P. O. San Bernardino), Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids until 11 a.m. (CDST) on May 7 for the purchase of \$58,000 school bonds. Dated May 15, 1951. Due on May 15 from 1952 to 1963 inclusive. Interest M-N. Legality approved by O'Melveny & Myers, of Los Angeles.

Fairfax Sch. Dist., Kern County (P. O. Bakersfield), Calif.

Bond Sale—The issue of \$67,000 school bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco, as 2.20s, at a price of 100.31, a basis of about 2.14%. Dated March 15, 1951. Due on March 15 from 1952 to 1961 inclusive.

Firebaugh Joint Sch. Dist., Fresno and Madera Counties (P. O. Fresno), Calif.

Bond Offering—J. L. Brown, Fresno County Clerk, will receive sealed bids until 10:30 a.m. (CDST) on May 1 for the purchase of \$82,000 building bonds. Dated May 1, 1951. Due on May 1 from 1954 to 1968 inclusive. Interest M-N.

Imperial County School Districts. (P. O. El Centro), Calif.

Bond Offering—W. J. McClelland, County Clerk, will receive sealed bids until 2 p.m. (CDST) on May 7 for the purchase of \$133,000 building bonds, as follows:

\$45,000 Meadows Union School District bonds. Due on June 1 from 1952 to 1974 inclusive.

88,000 Niland School District bonds. Due on June 1 from 1953 to 1970 inclusive.

The bonds are dated June 1, 1951. Interest J-D. Legality approved by O'Melveny & Myers, of Los Angeles.

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

Bond Sale—The \$500,000 Pomona City School District bonds offered on April 17—v. 173, p. 1628—were awarded to Taylor & Co., of Beverly Hills, and Heller, Bruce & Co., of San Francisco, jointly, as 2 1/4s, at a price of 101.83, a net interest cost of about 2.07%.

Additional Sale—The \$255,000 San Gabriel School District bonds were purchased by Taylor & Co., of Beverly Hills, as 2 1/4s, at a price of 100.90, a basis of about 2.15%.

Additional Sale—The \$145,000 Monrovia City School District bonds were purchased by the American Trust Co., and Weeden & Co., both of San Francisco, jointly, as 2 1/4s, at a price of 100.01, a basis of about 2.24%.

Merced County (P. O. Merced), Calif.

Bond Offering—E. G. Adams, County Clerk, will receive sealed bids until 11 a.m. (CDST) on May 1 for the purchase of \$57,000 County bonds. Dated April 10, 1951. Due from 1952 to 1971 inclusive. Interest A-O. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

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

Bond Offering—T. H. Sexton, County Clerk, will receive sealed bids until 11 a.m. (CDST) on May

21 for the purchase of \$11,806,000 building bonds. Dated June 15, 1951. Due on June 15 from 1952 to 1976 inclusive. Interest J-D. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Santa Ana Sch. Dist., Orange County (P. O. Santa Ana), California

Bond Offering—B. J. Smith, County Clerk, will receive sealed bids until 11 a.m. (CDST) on May 8 for the purchase of \$1,065,000 school bonds. Dated Aug. 1, 1950. Due on Aug. 1 from 1953 to 1975 inclusive. Interest A-O. Legality approved by O'Melveny & Myers, of Los Angeles.

Santa Clara County Sch. Dist. (P. O. San Jose), Calif.

Bond Offering—E. T. McGehee, County Clerk, will receive sealed bids until 11 a.m. (CDST) on April 30 for the purchase of \$2,242,000 bonds as follows:

\$2,000,000 Palo Alto Unified School District bonds. Due on June 1 from 1952 to 1976 inclusive.

200,000 East Side Union High School District bonds. Due on June 1 from 1952 to 1971 inclusive.

42,000 Jefferson Union School District bonds. Due on June 1 from 1952 to 1961 inclusive.

The bonds are dated June 1, 1951. Interest J-D. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Santa Rosa, Calif.

Bonds Publicly Offered—The American Trust Co., of San Francisco is offering the following bonds:

\$145,000 sewage treatment plant, 1951 1 3/4% bonds. Due on June 15 from 1952 to 1956 inclusive.

205,000 sewage treatment plant, 1951 1 1/2% bonds. Due on June 15 from 1957 to 1961 inclusive.

The bonds are dated June 15, 1951. Interest J-D. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

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

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (CDST) on May 1 for the purchase of \$13,000 school bonds. Dated Oct. 1, 1950. Due on Oct. 1, from 1952 to 1962 inclusive. Interest A-O.

Ventura County Sch. Dist. (P. O. Ventura), Calif.

Bond Sale—The \$56,000 San Antonio Elementary School Dist. bonds offered on April 17—v. 173, p. 1522—were awarded to Weeden & Co., of San Francisco, at a net interest cost of about 2.62%.

Additional Sale—The \$225,000 Nordhoff Union High School District bonds were purchased by a syndicate composed of the California Bank, of Los Angeles, Taylor & Co., of Beverly Hills, and Paine, Webber, Jackson & Curtis, of Chicago, as 2s, at a price of 100.004, a basis of about 1.99%.

Additional Sale—The \$31,000 Mupu Elementary School District bonds were purchased by the Bank of America National Trust & Savings Association, of San Francisco, at a net interest cost of about 2.80%.

Ventura Union High Sch. Dist., Ventura County (P. O. Ventura), Calif.

Bond Offering—L. E. Hallowell, County Clerk, will receive sealed

bids until 10 a.m. (CDST) on May 8 for the purchase of \$5,750,000 building bonds. Dated June 15, 1951. Due on June 15 from 1952 to 1966 inclusive. Interest J-D.

Vista Unified Sch. Dist., San Diego County (P. O. San Diego), California

Bond Sale—The \$114,000 school bonds were purchased by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.06, a net interest cost of about 2.75%, as follows:

\$10,000 3 3/4s. Due on June 1 from 1952 to 1956 inclusive.

104,000 2 3/4s. Due on June 1 from 1957 to 1976 inclusive.

COLORADO

La Junta, Colo.

Bond Sale—The \$315,000 refunding water extension general obligation bonds offered on April 16—v. 173, p. 1421—were awarded to the Harris Trust & Savings Bank, of Chicago, and Bosworth, Sullivan & Co., of Denver, jointly, at a price of 100.08, a net interest cost of about 2.14%, as follows:

\$100,000 2 1/2s. Due on Nov. 1 from 1955 to 1961 inclusive.

125,000 2s. Due on Nov. 1 from 1962 to 1966 inclusive.

90,000 2 1/2s. Due on Nov. 1 from 1967 to 1969 inclusive.

CONNECTICUT

Southbury, Conn.

Bond Sale—The \$300,000 school-1951 bonds offered on April 17—v. 173, p. 1628—were awarded to Ira Haupt & Co., of New York City, as 1.70s, at a price of 100.17, a basis of about 1.68%.

FLORIDA

Duval County Special Tax Sch. Dist. No. 1 (P. O. Jacksonville), Florida

Bond Sale—The \$4,000,000 school, series B of 1949 bonds offered on April 18—v. 173, p. 1321—were awarded to a syndicate composed of the Harris Trust & Savings Bank, of Chicago, First Boston Corp., B. J. Van Ingen & Co., of New York City, Trust Co. of Georgia, of Atlanta, John Nuveen & Co., of Chicago, Childress & Co., Pierce-Carrison Corporation, both of Jacksonville, Courts & Co., of Atlanta, W. H. Morton & Co., and Andrews & Wells, Inc., both of New York City, at a price of 100.15, a net interest cost of about 1.94%, as follows:

\$1,575,000 2.40s. Due on Nov. 1 from 1952 to 1959 inclusive.

915,000 1 3/4s. Due on Nov. 1 from 1960 to 1963 inclusive.

1,510,000 1.90s. Due on Nov. 1 from 1964 to 1969 inclusive.

Palm Beach, Fla.

Bond Sale—The \$650,000 general improvement-1951 bonds offered on April 16—v. 173, p. 1421—were awarded to the First National Bank in Palm Beach, as 1.70s, at a price of 100.17, a basis of about 1.66%.

IDAHO

Bingham County Class "A" School District No. 55 (P. O. Blackfoot), Idaho

Bond Offering—W. A. Dance, Clerk of Board of Trustees, will receive sealed bids until 11 a.m. (MST) on May 7 for the purchase of \$390,000 building bonds. Dated Jan. 1, 1951. The first amortized principal payment maturing and being payable at the expiration of one year from the date of issue. Interest J-J. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

ILLINOIS

Bethany, Ill.

Bonds Not Sold—The \$80,000 electric light plant and system revenue bonds offered on April 16—v. 173, p. 1523—were not sold.

Des Plaines Park Dist., Ill.

Bond Offering—P. E. Flaminio, Secretary of Board of Park Commissioners, will receive sealed bids until 8 p.m. (CST) on April 25 for the purchase of \$50,000 park bonds. Dated May 1, 1951. Due on Jan. 1 from 1963 to 1967 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Table Grove, Ill.

Bond Sale—The issue of \$50,000 water works bonds was purchased by Ballman & Main, of Chicago, as follows:

\$20,000 3s. Due on Jan. 1 from 1953 to 1961 inclusive.

30,000 3 1/4s. Due on Jan. 1 from 1962 to 1971 inclusive.

INDIANA

Clay Township Bldg. Corporation (P. O. South Bend), Ind.

Bond Sale—The \$1,050,000 first mortgage bonds offered on April 16—v. 173, p. 1523—were awarded to a syndicate composed of Rafensperger, Hughes & Co., City Securities Corp., and the Indianapolis Bond & Share Corp., all of Indianapolis, as 3 1/2s, at a price of 100.68, basis of about 3.42%.

Crown Point School City, Indiana

Bond Offering—Floyd C. Vance, Secretary of Board of School Trustees, will receive sealed bids until 7:30 p.m. (CST) on April 30 for the purchase of \$110,000 school improvement bonds. Dated April 1, 1951. Due on July 1 and Jan. 1 from 1952 to 1958 inclusive. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

Elkhart Township, Sch. Township (P. O. 134 1/2 North Main St., Goshen), Ind.

Bond Offering—Charles F. Sunthimer, Township Trustee, will receive sealed bids until 7:30 p.m. (CST) on April 27 for the purchase of \$90,000 building-1951 bonds. Dated May 1, 1951. Due semi-annually on July 1 and Jan. 1 from 1952 to 1960 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

New Castle, Ind.

Bond Offering—Percy Scott, City Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on May 2 for the purchase of \$920,000 water works refunding and improvement bonds. Dated May 1, 1951. Due semi-annually on Jan. and July 1 from 1953 to 1978 inclusive. The bonds maturing on July 1, 1956 and thereafter are callable. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

West Lafayette School City, Ind.

Bond Sale—The \$217,000 building bonds offered on April 18—v. 173, p. 1523—were awarded to the Northern Trust Co., of Chicago, as 1 3/4s, at a price of 100.33, a basis of about 1.71%.

IOWA

Fort Madison, Iowa

Bond Sale—The \$37,000 street improvement, special assessment bonds offered on April 16—v. 173, p. 1628—were awarded to the Carleton D. Beh Co., of Des Moines, as 5s, at par.

Muscatine, Ia.

Certificate Offering—Florence Mason, City Recorder, will receive sealed bids until 1 p.m.

(CST) on April 23 for the purchase of \$10,000 airport certificates. Due on May 1, 1954.

Oskaloosa, Iowa

Bond Sale—The \$42,000 street bonds offered on April 18—v. 173, p. 1628—were awarded to the Carleton D. Beh Co., of Des Moines.

KENTUCKY

Butler County (P. O. Morgantown), Ky.

Bond Sale—The \$245,000 school building revenue bonds offered on April 18—v. 173, p. 1523—were awarded to Walter, Woody & Heimerdinger, of Cincinnati, and Associates.

Hardinsburg, Ky.

Bond Offering—R. T. Dowell, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 23 for the purchase of \$170,000 water works and sewer revenue bonds. Dated April 15, 1951. Due on Dec. 15 from 1959 to 1989 inclusive. The bonds maturing in 1961 to 1989 are callable. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

Louisville, Ky.

Bond Offering—Geo. L. Evans, Secretary of Board of Education, will receive sealed bids until noon (CST) on May 1 for the purchase of \$2,000,000 school improvement, series C bonds. Dated June 1, 1951. Due on June 1 from 1954 to 1987 inclusive. Interest J-D. Legality approved by Mitchell & Pershing, of New York City.

Menifee County (P. O. Frenchburg), Ky.

Bond Offering—Asa R. Little, County Judge, will receive sealed bids until 10 a.m. (CST) on May 1 for the purchase of \$3,500 Voted Health Center bonds. Dated July 1, 1951. Due on July 1 from 1952 to 1956 inclusive. Interest J-J.

Owensboro, Ky.

Bond Sale—The \$4,500,000 electric light and power revenue, series of 1951 bonds offered on April 17—v. 173, p. 1523—were awarded to a syndicate composed of Bear, Stearns & Co., R. W. Pressprich & Co., both of New York City, W. E. Hutton & Co., Coffin & Burr, First of Michigan Corp., Roosevelt & Cross, Ira Haupt & Co., Andrews & Wells, Inc., all of New York City, Pohl & Co., of Cincinnati, Field, Richards & Co., of Cleveland, Rand & Co., R. H. Johnson & Co., both of New York City, Harrison & Co., of Philadelphia, Doll & Isphording, Inc., Weil, Roth & Irving Co., Chas. A. Hirsch & Co., Hill & Co., and Magnus & Co., all of Cincinnati, at a price of 100.22, a net interest cost of about 2.69%, as follows:

\$395,000 4s. Due on Sept. 1 from 1953 to 1956 inclusive.
1,650,000 2½s. Due on Sept. 1 from 1957 to 1968 inclusive.
2,455,000 2¾s. Due on Sept. 1 from 1969 to 1977 inclusive.

LOUISIANA

Calcasieu-Cameron Hospital Service District (P. O. Sulphur), La.

Bond Offering—Glen Overman, Secretary of Board of Commissioners, will receive sealed bids until 10 a.m. (CST) on May 11 for the purchase of \$325,000 hospital bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1961 inclusive. Interest M-N. Legality approved by Charles & Trauernicht, of St. Louis.

Jefferson Parish Sub-Sewerage Dist. No. 1 of Sewerage Dist. No. 1 (P. O. Gretna), La.

Bond Offering—Frank J. Deemer, Secretary of Police Jury, will receive sealed bids until 2 p.m. (CST) on May 21 for the purchase of \$160,000 public improvement bonds. Dated July 1, 1951. Due on July 1 from 1952 to 1971 inclusive. Interest J-J.

Marksville, La.

Bond Offering—W. L. Edwards, Town Clerk, will receive sealed bids until 7 p.m. (CST) on May 8 for the purchase of \$275,000 bonds, as follows:

\$125,000 sewerage district No. 1 bonds. Due on June 1 from 1952 to 1981 inclusive.
25,000 sewer bonds. Due on June 1 1952 to 1981 inclusive.
125,000 sewer revenue bonds. Due on June 1 from 1952 to 1981 inclusive.

The bonds are dated June 1, 1951. Interest J-D. Legality approved by Chapman & Cutler, of Chicago, and Fred G. Benton, of Baton Rouge.

MAINE

Auburn, Me.

Note Sale—The \$350,000 notes offered on April 16—v. 173, p. 1628—were awarded to the First-Auburn Trust Co., of Auburn, at 1.28%.

MASSACHUSETTS

Andover Housing Authority, Mass.

Note Sale—The \$645,000 notes offered on April 17—v. 173, p. 1628—were awarded to a syndicate composed of Phelps, Fenn & Co., R. W. Pressprich & Co., and Eastman, Dillon & Co., all of New York City, at 1.17%.

Arlington, Mass.

Note Sale—The \$250,000 tax anticipation notes offered on April 17—v. 173, p. 1117—were awarded to the Harvard Trust Co., of Arlington, at 0.99%. Dated April 18, 1951. Due on Nov. 7, 1951.

Brewster, Mass.

Note Offering—A. Percie Newcomb, Town Treasurer, will receive sealed bids until 2 p.m. (EST) on April 24 for the purchase of \$125,000 school addition loan notes. Dated May 1, 1951. Due on May 1 from 1952 to 1971 inclusive.

Brookline Housing Authority, Massachusetts

Note Offering—Benjamin A. Trustman, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on April 26 for the purchase of \$950,000 sixth series notes. Dated May 8, 1951. Due on Oct. 31, 1951. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Essex County (P. O. Salem), Mass.

Bond Sale—The \$500,000 Court House Loan, act of 1950 bonds offered on April 17—v. 173, p. 1629—were awarded to J. P. Morgan & Co. Inc., of New York City, and the Mercantile - Commerce Bank & Trust Co., of St. Louis, jointly, as 1.70s, at a price of 100.80, a basis of about 1.61%.

Fitchburg, Mass.

Bond Sale—The \$100,000 bonds offered on April 18—v. 173, p. 1629—were awarded to the Second National Bank, of Boston, as 1½s, at a price of 100.35, a basis of about 1.41%.

Framingham, Mass.

Note Sale—The \$400,000 revenue notes offered on April 17—v. 173, p. 1629—were awarded to the National Shawmut Bank, of Boston, at 1.02%.

Gardner Housing Authority, Mass.

Note Sale—The \$520,000 second series notes offered on April 11—v. 173, p. 1524—were awarded to the Branch Banking & Trust Co., of Wilson, at 1.04%.

Gloucester, Mass.

Note Sale—The \$200,000 notes offered on April 12—v. 173, p. 1009—were awarded to the Gloucester National Bank, at 1.05%.

Dated April 12, 1951. Due on Feb. 15, 1952. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Goucester Housing Authority, Massachusetts

Note Offering—George W. McPherson, Chairman, will receive

sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston until 11 a.m. (EST) on April 26 for the purchase of \$1,828,000 fourth series notes. Dated May 8, 1951. Due on May 1, 1952. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Hampden County (P. O. Springfield), Mass.

Note Sale—The \$50,000 Tubercular Patients Maintenance notes offered on April 11—v. 173, p. 1524—were awarded to the Springfield National Bank, of Springfield, at 0.86%.

Hudson, Mass.

Note Sale—The \$41,500 water mains loan notes offered on April 10—v. 173, p. 1524—were awarded to the Second National Bank, of Boston, as 1½s, at a price of 100.37, a basis of about 1.42%.

Leominster Housing Authority, Massachusetts

Note Sale—The \$700,000 notes offered on April 17—v. 173, p. 1629—were awarded to a syndicate composed of Phelps, Fenn & Co., R. W. Pressprich & Co., and Eastman, Dillon & Co., all of New York City, at 1.13%.

Lynn, Mass.

Bond Offering—Daniel J. McArdle, City Treasurer, will receive sealed bids until 11 a.m. (EST) on April 25 for the purchase of \$325,000 bonds, as follows:

\$150,000 sewer loan-1951 bonds. Due on May 1 from 1952 to 1981 inclusive.

150,000 street and sidewalk paving loan-1951 bonds. Due on May 1 from 1952 to 1956 inclusive.

25,000 Civil Defense Loan, Act of 1950 bonds. Due on May 1 from 1952 to 1956 inclusive.

The bonds are dated May 1, 1951. Interest M-N. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Merrimac, Mass.

Bond Offering—Roy C. Journeay, Town Treasurer, will receive sealed bids in care of the Day Trust Co., 111 Devonshire Street, Boston, until 11 a.m. (EST) on April 25 for the purchase of \$339,000 bonds, as follows:

\$300,000 school loan, act of 1946 bonds. Due on May 1 from 1952 to 1971 inclusive.

39,000 school loan bonds. Due on May 1 from 1952 to 1971 inclusive.

The bonds are dated May 1, 1951. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Needham, Mass.

Note Sale—The issue of \$250,000 notes was purchased by the Norfolk County Trust Co., of Dedham, at 1.01%. Dated April 17, 1951. Due on Nov. 1, 1951.

Needham Housing Authority, Massachusetts

Note Sale—The \$872,000 notes offered on April 17—v. 173, p. 1629—were awarded to a syndicate composed of J. P. Morgan & Co., Inc., Bankers Trust Co., both of New York City, and the Second National Bank, of Boston, at 1.18%, plus a premium of \$3.72.

Newburyport Housing Authority, Massachusetts

Note Sale—The \$470,000 notes offered on April 17—v. 173, p. 1629—were awarded to a syndicate composed of Phelps, Fenn & Co., R. W. Pressprich & Co., and Eastman, Dillon & Co., all of New York City, at 1.17%.

Peabody, Mass.

Note Offering—Patrick M. Cahill, City Treasurer, will receive sealed bids until 11 a.m. (EST) on April 25 for the purchase of \$160,000 school loan, act of 1949 bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1971 inclusive. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Rockport, Mass.

Note Offering—Alvin S. Brown, Jr., Town Treasurer, will receive sealed bids until 11 a.m. (EST) on April 24 for the purchase of \$45,000 water main loan notes. Dated May 1, 1950. Due on May 1 from 1952 to 1960 inclusive.

Springfield, Mass.

Bond Offering—George W. Rice, City Treasurer, will receive sealed bids until 11 a.m. (EST) on April 24 for the purchase of \$2,775,000 bonds, as follows:

\$1,425,000 school loan-1951 bonds. Due on May 1 from 1952 to 1971 inclusive.

425,000 sewer loan-1951 bonds. Due on May 1 from 1952 to 1981 inclusive.

925,000 street loan-1951 bonds. Due on May 1 from 1952 to 1961 inclusive.

The bonds are dated May 1, 1951. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Swampscott, Mass.

Bond Offering—Robert G. Byrne, Town Treasurer, will receive sealed bids in care of the Second National Bank of Boston, 111 Franklin Street, Boston, until 2 p.m. (EST) on April 23 for the purchase of \$385,000 bonds, as follows:

\$300,000 school building loan, act of 1950 bonds. Dated Nov. 15, 1950. Due on Nov. 15 from 1951 to 1970 inclusive.

85,000 school building loan bonds. Dated May 15, 1951. Due on May 15 from 1952 to 1968 inclusive. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

West Boylston Water Dist., Mass.

Note Sale—The issue of \$45,000 water mains notes was purchased by the Day Trust Co., of Boston, as 2s, at a price of 100.50, a basis of about 1.93%.

Westfield Housing Authority, Massachusetts

Note Sale—The issue of \$40,000 fifth series notes was purchased by the National Shawmut Bank, of Boston, at 1%.

Dated April 20, 1951. Due on July 31, 1951. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Yarmouth, Mass.

Note Sale—The \$35,000 water mains loan notes offered on April 16—v. 173, p. 1629—were awarded to the Second National Bank, of Boston, as 1½s, at a price of 100.20, a basis of about 1.44%.

MICHIGAN

Bay City Sch. Dist., Mich.

Note Offering—Wayne Wilhelm, Secretary of Board of Education, will receive sealed bids until 11 a.m. (EST) on April 23 for the purchase of \$180,000 tax anticipation notes. Dated April 18, 1951. Due on Dec. 30, 1951.

Benton Harbor and St. Joseph (Cities of), Mich.

Bond Offering—The \$2,000,000 joint - sewage disposal revenue bonds offered on April 16—v. 173, p. 1422—were awarded to a syndicate composed of Braun, Bosworth & Co., Inc., Hornblower & Weeks, Bacon, Stevenson & Co., both of New York City, First of Michigan Corporation, of Detroit, Bacon, Whipple & Co., of Chicago, McDonald-Moore & Co., H. V. Sattley & Co., both of Detroit, Ryan, Sutherland & Co., of Toledo, Hayden, Miller & Co., of Cleveland, Sills, Fairman & Harris, Burns, Corbett & Pickard, Inc., both of Chicago, and the Berrien Securities Inc., of Benton Harbor, at a price of 100.03, a net interest cost of about 2.62% as follows:

\$1,300,000 2¾s. Due on July 1 from 1955 to 1974 inclusive.
700,000 2½s. Due on July 1 from 1975 to 1981 inclusive.

Cascade Township School District No. 4, Mich.

Bond Sale—The \$65,000 building bonds offered April 10—v. 173, p. 1524—were awarded to McDonald-Moore & Co., of Detroit, as 2½s, at a price of 100.11, a basis of about 2.48%.

Dearborn, Mich.

Note Sale—The issue of \$200,000 notes was purchased by the Manufacturers National Bank, of Detroit, at 1%.

Laketon Township Sch. Dist. (P. O. 1817 W. Giles Road, Muskegon), Mich.

Bond Offering—Frank Hintz, District Secretary, will receive sealed bids until 8 p.m. (EST) on April 24 for the purchase of \$120,000 school bonds. Dated May 1, 1951. Due on Dec. 15 from 1953 to 1965 inclusive. The bonds maturing in 1959 to 1965 are callable. Interest J-D. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Petoskey, Mich.

Bond Offering—Victor D. Cannon, City Clerk, will receive bids until 7:30 p.m. (EST) on May 7 for the purchase of \$200,000 water supply and sewage disposal system revenue bonds. Dated May 1, 1951. Due on Jan. 1, from 1954 to 1973 inclusive. The bonds maturing in 1956 to 1973 are callable. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Pittsford, Rural Agric. Sch. Dist., Michigan

Bond Offering—Neil Brown, Sec. Board of Education will receive sealed bids until 8 p.m. (EST) April 25 for the purchase of \$150,000 building bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1966 inclusive. The bonds maturing in 1959 to 1966 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Roosevelt Park (P. O. Muskegon Heights), Mich.

Bond Sale—The \$375,000 general obligation water and sewer bonds offered on March 13—v. 173, p. 1117—were awarded to McDonald-Moore & Co., of Detroit, and Associates, as 3¼s, at par.

Southfield Township (P. O. Route No. 3 Birmingham) Michigan

Bond Offering—Fannie Adams, Township Clerk, will receive bids until 8 p.m. (EST) on April 24 for the purchase of \$88,000 Birchwood Special Assessment bonds, as follows:

\$12,000 sidewalk bonds. Due on Jan. 1 from 1952 to 1955 inclusive. The bonds are callable.

48,450 sewer bonds. Due on Jan. 1 from 1952 to 1970 inclusive. The bonds are callable.

27,500 water bonds. Due on Jan. 1 from 1952 to 1970 inclusive. The bonds are callable.

The bonds are dated March 15, 1951. Interest J-J.

Wayne County (P. O. Detroit), Mich.

Note Offering—John P. O'Hara, Chairman of Board of County Road Commissioners, will receive sealed bids until 10 a.m. (EST) on May 3 for the purchase of \$5,100,000 tax anticipation notes. Dated May 1, 1951. Due on May 1 from 1952 to 1956 inclusive. The notes are callable. Interest M-N. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA

Hubbard County Con. Sch. Dist. No. 43 (P. O. Laporte), Minn.

Bond Offering—The District Clerk will receive sealed bids until 1 p.m. (CST) on May 10 for the purchase of \$54,000 building bonds. Dated May 1, 1951. Due on May 1 from 1954 to 1974 inclusive. The bonds maturing in 1971 to 1974 are callable.

MISSISSIPPI

Cleveland, Miss.

Bond Sale—The \$250,000 industrial bonds offered on April 13—v. 173, p. 1524—were awarded to a syndicate composed of M. A. Saunders & Co., Union Planters National Bank & Trust Co., First National Bank, all of Memphis, J. S. Love Co., Lewis & Co., Hamp-Jones Co., all of Jackson, and the Bank of Cleveland, at a net interest cost of about 2.84%.

Vicksburg, Miss.

Bond Offering—Marie Pantoliano, City Clerk, will receive sealed bids until 3 p.m. (CST) on May 7 for the purchase of \$1,000,000 bonds, as follows:

\$750,000 municipal separate school district bonds. Due on May 1 from 1952 to 1976 inclusive.

250,000 public improvement bonds. Due on May 1 from 1952 to 1976 inclusive.

The bonds are dated May 1, 1951. Interest M-N. Legality approved by Wood, King & Dawson, of New York City.

MISSOURI

University City Sch. Dist., Mo.

Bond Sale—The \$1,350,000 building bonds offered on April 18—v. 173, p. 1629—were awarded to a syndicate composed of Phelps, Fenn & Co., C. J. Devine & Co., R. W. Pressprich & Co., Wood, Struthers & Co., all of New York City, and Reinholdt & Gardner, of St. Louis, at a price of 100.14, a net interest cost of about 1.90%, as follows:

\$610,000 1½s. Due on Feb. 1 from 1954 to 1966 inclusive.

740,000 2s. Due on Feb. 1 from 1967 to 1971 inclusive.

NEBRASKA

Nebraska City, Neb.

Bond Sale—The \$81,000 bonds offered on April 12—v. 173, p. 1010—were awarded to Robert E. Schweser Co., of Omaha, as follows:

\$42,000 paving intersection bonds. Due on April 1 from 1953 to 1961 inclusive.

39,000 paving bonds. Due on April 1 from 1953 to 1961 inclusive.

The bonds are dated April 1, 1951. The bonds maturing in 1957 to 1961 are callable.

Wahoo, Neb.

Bond Sale—The issue of \$27,000 sewer system bonds was purchased by the First National Bank, of Wahoo, as 2½s and 3s.

NEW HAMPSHIRE

Manchester Housing Authority, New Hampshire

Note Sale—The \$2,770,000 notes offered on April 17—v. 173, p. 1629—were awarded to J. P. Morgan & Co. Inc., and the Bankers Trust Co., both of New York City, jointly, at 1.21%, plus a premium of \$28.

NEW JERSEY

Bridgeton, N. J.

Bond Offering—Frederick B. Edwards, City Clerk, will receive sealed bids until 8:30 p.m. (DST) on May 1 for the purchase of \$312,000 bonds, as follows:

\$160,000 school bonds.

53,000 water-1950 bonds.

99,000 general improvement bonds.

The bonds are dated Feb. 1, 1951. Due on Feb. 1 from 1952 to 1970 inclusive. Interest F-A. Legality approved by Hawkins, Delafield & Wood, of New York City.

Haddon Township (P. O. Westmont, Collingswood), N. J.

Bond Sale—The issue of \$198,000 bonds was purchased by Boland, Saffin & Co., of New York City, as 2½s, at a price of 100.28, a basis of about 2.46%.

Sayerville, N. J.

Bond Sale—The \$350,000 sewer-1951 bonds offered on April 18—v. 173, p. 1525—were awarded to a syndicate composed of Boland, Saffin & Co., of New York City, Fidelity Union Trust Co., and McBride, Miller & Co., both of Newark, as 2.45s, at a price of 100.22, a basis of about 2.43%.

NEW MEXICO

Roswell, N. Mex.

Bond Sale—The \$50,000 library bonds offered on April 13—v. 173, p. 1423—were awarded to Lucas, Eisen & Waeckerle, of Kansas City, and Quinn & Co., of Albuquerque, jointly, at a net interest cost of about 1.84%.

NEW YORK

Clarkstown and Orangetown Union Free School District No. 8 (P. O. Nanuet), N. Y.

Bond Sale—The \$406,600 building-1951 bonds offered on April 17—v. 173, p. 1630—were awarded to Wood, Struthers & Co., and Roosevelt & Cross, both of New York City, jointly, as 2½s, at a price of 100.23, a basis of about 2.23%.

East Hills (P. O. Roslyn), N. Y.

Bond Offering—Charles H. Hechler, Village Clerk and Treasurer, will receive sealed bids until 3 p.m. (EST) on April 27 for the purchase of \$23,750 street improvement bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1956 inclusive. Interest M-N. Legality approved by Reed, Hoyt & Washburn, of New York City.

Edwards, Fine, Hermon and Russell Central Sch. Dist. No. 1 (P. O. Edwards), New York

Bond Sale—The \$178,000 building-1951 bonds offered on April 18—v. 173, p. 1630—were awarded to the Marine Trust Co., of Buffalo, and R. D. White & Co., of New York City, jointly, as 2½s, at a price of 100.39, a basis of about 1.46%.

Fallsburgh (P. O. South Fallsburg), N. Y.

Bond Sale—The \$37,000 machinery-1951 bonds offered on April 16—v. 173, p. 1630—were awarded to R. D. White & Co., of New York City, as 2.40s, at a price of 100.14, a basis of about 2.35%.

Fulton County (P. O. Johnstown), N. Y.

Bond Offering—Donald C. Scribner, County Treasurer, will receive sealed bids until 2 p.m. (EST) on April 26 for the purchase of \$250,000 budget-1951 bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1955 inclusive. Interest A-O. Legality approved by Vanderwater, Sykes, Heckler & Galloway, of New York City.

Long Beach, N. Y.

Bond Sale—The issue of \$343,000 water-1951 bonds was purchased by a syndicate composed of Goldman, Sachs & Co., Paul Frederick & Co., both of New York City, and Thomas & Co., of Pittsburgh, as 3.20s, at a price of 100.46, a basis of about 3.16%.

New York City Housing Authority, New York

Note Sale—The \$2,972,000 notes offered on April 19—v. 173, p. 1630—were awarded to the Chemical Bank & Trust Co., of New York City, and Associates, at 1.23% plus a premium of \$11.

Oneida County (P. O. Utica), N. Y.

Bond Offering—William J. Taylor, County Comptroller, will receive sealed bids until 1 p.m. (DST) on May 1 for the purchase of \$403,000 budget-1951 bonds. Dated May 15, 1951. Due

on May 15 from 1952 to 1956 inclusive. Interest M-N. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Rosendale and Marletown, High Falls Fire District (P. O. High Falls), N. Y.

Bond Sale—The issue of \$10,000 Fire House construction type-written bonds was purchased by the State of New York National Bank, of Kingston, as 2½s, at par. Dated Dec. 1, 1950. Due on June 1 from 1951 to 1960 inclusive.

Southampton, North Sea Fire Dist. (P. O. Bridgehampton), N. Y.

Bond Offering—Wilbur F. Behler, District Treasurer, will receive sealed bids until 2 p.m. (EST) on April 25 for the purchase of \$15,350 fire fighting equipment-1950 bonds. Dated Dec. 1, 1950. Due on June 1 from 1951 to 1958 inclusive.

Ulster County (P. O. Kingston), N. Y.

Bond Offering—John T. Groves, County Treasurer, will receive sealed bids until 2 p.m. (EST) on April 27 for the purchase of \$205,000 budget-1950 bonds. Dated Dec. 1, 1950. Due on June 1 from 1952 to 1955 inclusive. Interest J-D. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Utica, N. Y.

Note Sale—The \$1,600,000 notes offered on April 18—v. 173, p. 1630—were awarded to the Chase National Bank, of New York City, at 1.20%, plus a premium of \$33.

NORTH CAROLINA

Asheboro, N. C.

Bond Sale—The \$30,000 water and sewer bonds offered on April 17—v. 173, p. 1630—were awarded to a syndicate composed of J. Lee Peeler & Co., of Durham, Vance Securities Corp., of Greensboro, and the Branch Banking & Trust Co., of Wilson, at a price of 100.21, a net interest cost of about 2.73%, as follows:

\$5,000 2s. Due on May 1 from 1953 to 1957 inclusive.

5,000 2½s. Due on May 1 from 1958 to 1962 inclusive.

14,000 2½s. Due on May 1 from 1963 to 1969 inclusive.

6,000 3½s. Due on May 1 from 1970 to 1972 inclusive.

Perquimans County (P. O. Hertford), N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on April 24 for the purchase of \$175,000 school building bonds. Dated May 1, 1951. Due on May 1 from 1954 to 1976 inclusive. Interest M-N. Legality approved by Reed, Hoyt & Washburn, of New York City.

Pitt County, Grifton Sch. Dist. (P. O. Greenville), N. C.

Bond Sale—The \$30,000 school bonds offered on April 17—v. 173, p. 1630—were awarded to R. S. Dickson & Co., of Charlotte, at a price of 100.02, a net interest cost of about 2.82%, as follows:

\$6,000 3¾s. Due on June 1 from 1954 to 1957 inclusive.

24,000 2¾s. Due on June 1 from 1958 to 1969 inclusive.

Zebulon, N. C.

Bond Sale—The \$50,000 municipal building bonds offered on April 17—v. 173, p. 1630—were awarded to R. S. Dickson & Co., of Charlotte, at a price of 100.01, a net interest cost of about 3.27%, as follows:

\$33,000 3s. Due on May 1 from 1952 to 1962 inclusive.

17,000 3½s. Due on May 1 from 1963 to 1968 inclusive.

NORTH DAKOTA

Bottineau Sch. Dist., N. Dak.

Bond Offering—The Board of Education will receive sealed bids until 2 p.m. (CST) on May 8 for the purchase of \$40,000 building

bonds. Dated April 1, 1951. Due on April 1 from 1953 to 1962 inclusive. Interest A-O. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

OHIO

Ashland, Ohio

Bond Offering—T. V. Withers, Director of Finance, will receive sealed bids until noon (EST) on May 4 for the purchase of \$100,000 street improvement bonds. Dated May 1, 1951. Due on Oct. 1 from 1952 to 1961 inclusive. Interest A-O.

Baltic Village Local Sch. Dist., Ohio

Bond Offering—Glenn Mutschelknaus, Clerk, Board of Education, will receive sealed bids until 1 p.m. (EST) on May 16 for the purchase of \$120,000 building and equipment bonds. Dated April 1, 1951. Due on Oct. 1 from 1952 to 1971 inclusive. Interest A-O. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Cambridge, Ohio

Note Offering—Richard W. Miller, City Auditor, will receive sealed bids until noon (EST) on April 25 for the purchase of \$184,110 2% Cambridge Corporation notes. Dated April 15, 1951. Due on April 15, 1953. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Dalton Local Sch. Dist., Ohio

Bond Sale—The \$48,000 building bonds offered on April 17—v. 173, p. 1526—were awarded to the National Bank, of Orrville, as 2½s, at a price of 101.19, as a basis of about 2.10%.

Erie Township Local Sch. Dist. (P. O. Lacerne), Ohio

Bonds Not Sold—The \$25,000 building bonds offered on March 20—v. 173, p. 1219—were not sold.

Haskins, Ohio

Bond Offering—Evelyn Garrett, Village Clerk, will receive sealed bids until noon (EST) on May 7 for the purchase of \$20,000 water works bonds. Dated June 1, 1951. Due on Nov. 1 from 1952 to 1971 inclusive. Interest M-N.

Montgomery County (P. O. Dayton), Ohio

Bond Sale—The \$94,567.27 sewer district bonds offered on April 18—v. 173, p. 1630—were awarded to Braun, Bosworth & Co., Inc., as 1¾s, at a price of 100.20, a basis of about 1.71%.

New Jasper Township (P. O. R. No. 2, Xenia), Ohio

Bond Offering—Anna Conrey, Clerk of Board of Township Trustees, will receive sealed bids until noon (EST) on May 2 for the purchase of \$10,000 3% fire protection 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.

North Olmsted, Ohio

Bond Offering—E. M. Christman, Village Clerk, will receive sealed bids until noon (EST) on April 30 for the purchase of \$22,700 special assessment improvement bonds, as follows:

\$10,650 Silverdale Road Water bonds. Due on Oct. 1 from 1952 to 1961 inclusive.

12,050 Selhurst Road Water bonds. Due on Oct. 1 from 1952 to 1961 inclusive.

The bonds are dated June 1, 1951. Interest A-O.

North Royalton Local Sch. Dist., Ohio

Bond Offering—Wm. C. Donnet, Clerk-Treasurer of Board of Education, will receive sealed bids until noon (EST) on May 1 for the purchase of \$100,000 building bonds. Dated May 15, 1951. Due on Dec. 15 from 1952 to 1971 inclusive. Interest J-D. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Norwood, Ohio

Bond Offering—Geo. E. Lyle, City Auditor, will receive sealed bids until noon (EST) on April 27 for the purchase of \$250,000 2% sewer improvement bonds. Dated May 1, 1951. Due on Nov. 1 from 1952 to 1976 inclusive. Interest M-N. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Shiloh Local Sch. Dist., Ohio

Bond Sale—The \$144,000 improvement bonds offered on April 16—v. 173, p. 1423—were awarded to McDonald & Co., of Cleveland, as 2½s, at a price of 100.30, a basis of about 2.22%.

Steubenville City Sch. Dist., Ohio

Bond Sale—The \$76,000 building bonds offered on April 16—v. 173, p. 1526—were awarded to McDonald & Co., of Cleveland, as 1¾s, at a price of 100.61, a basis of about 1.57%.

Toledo, Ohio

Bond Offering—Rudy Klein, City Auditor, will receive sealed bids until noon (EST) on May 15 for the purchase of \$535,000 bonds, as follows:

\$335,000 street improvement bonds. Due on Oct. 1 from 1952 to 1956 inclusive.

200,000 street improvement bonds. Due on Oct. 1 from 1952 to 1961 inclusive.

The bonds are dated June 1, 1951. Interest A-O. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Tuscarawas, Ohio

Bond Offering—C. F. Regula, Village Clerk, will receive sealed bids until noon (EST) on April 26 for the purchase of \$25,000 sewerage system bonds. Dated May 1, 1951. Due on Nov. 1 from 1952 to 1976 inclusive. Interest M-N.

Warren County (P. O. Lebanon), Ohio

Bond Offering—A. M. Parker, Clerk of Board of County Commissioners, will receive sealed bids until noon (EST) on April 27 for the purchase of \$74,000 Rochester Sewer Dist. Water Special Assessment bonds. Dated April 15, 1951. Due Dec. 15 from 1952 to 1971 inclusive. Interest J-D. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Wayne Local School District (P. O. R. D. No. 2, Wooster), Ohio

Bond Sale—The \$60,000 fire-proof addition bonds offered on April 19—v. 173, p. 1526—were awarded to the Orrville National Bank, of Orrville, as 2¾s, at a price of 101.25, a basis of about 2.14%.

Woodfield Exempted Village School District, Ohio

Bond Offering—Clarence W. Hoff, Clerk of Board of Education, will receive sealed bids until 1 p.m. (EST) on May 21 for the purchase of \$276,000 building bonds. Due on June and Dec. 1 from 1952 to 1974 inclusive.

York Local Sch. Dist. (P. O. R. F. D. No. 2, New Philadelphia), Ohio

Bond Offering—E. H. Vonbergen, Clerk of Board of Education, will receive sealed bids until 1 p.m. (EST) on May 16 for the purchase of \$54,000 building bonds. Dated April 1, 1951. Due on Oct. 1 from 1952 to 1969 inclusive. Interest A-O.

Yorkville Local Sch. Dist., Ohio

Note Sale—The \$25,000 tax anticipation notes offered on April 13—v. 173, p. 1526—were awarded to the Peoples Bank of Tiltonville, as 2¾s, at a price of 100.08, a basis of about 2.20%.

OKLAHOMA

Bartlesville, Okla.

Bond Offering—Eva Sanderson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on

April 23 for the purchase of \$850,000 bonds, as follows:

\$500,000 sanitary sewer bonds. Due from 1953 to 1976 inclusive.

350,000 water works bonds. Due from 1953 to 1976 inclusive.

Cheyenne, Okla.

Bond Offering—J. L. Bradshaw, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 23 for the purchase of \$55,000 sanitary sewer bonds. Due from 1953 to 1970 inclusive.

Grady County Dependent School District No. 101 (P. O. Rush Springs), Okla.

Bond Offering—B. F. Sherrill, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 24 for the purchase of \$8,000 transportation equipment bonds. Due on May 1 in 1953 and 1954.

McCurtain County Independent School District No. 13 (P. O. Idabel), Okla.

Bond Offering—The Superintendent of Schools will receive sealed bids until May 1 for the purchase of \$9,998 bonds, as follows:

\$4,999 construction bonds.
\$4,999 repair and equipment bonds.

Washington County Independent School District No. 30 (P. O. Bartlesville), Okla.

Bond Offering—Al J. Pennala, Clerk of Board of Education, will receive sealed bids until 8:30 p.m. (CST) on April 23 for the purchase of \$325,000 school bonds. Due from 1954 to 1971 inclusive.

OREGON

Echo, Ore.

Bond Sale—The \$15,000 water distribution bonds offered on April 11—v. 173, p. 1423—were awarded to the First National Bank, of Portland, as 3s, at a price of 98.53.

Lane County Sch. Dist. No. 45 (P. O. Cottage Grove), Ore.

Bond Sale—The issue of \$200,000 school addition bonds was purchased by Blyth & Co., of Portland, as 3s, 2½s and 2½s, at a price of par, a basis of about 2.48%. Due from 1952 to 1968 incl.

Lane County, Oakway Water Dist. (P. O. 295 Pioneer Pike, Eugene), Ore.

Bond Offering—Wm. W. Berg, Secretary of Board of Commissioners, will receive sealed bids at the offices of Husband, Fort & Johnson, 72 West Broadway, Eugene, until 3:30 p.m. (PST) on April 28 for the purchase of \$194,000 water bonds. Dated May 1, 1951. Due on July 1 from 1954 to 1973 inclusive. The bonds maturing after July 1, 1957 are callable.

Malheur County Sch. Dist. No. 86 (P. O. 497, S. W. Third Avenue, Ontario), Ore.

Bond Sale Cancelled—The \$663,000 school bonds scheduled for April 24 has been cancelled.

Multnomah and Clackamas Counties School District No. 6-300 (P. O. Gresham), Ore.

Bond Offering—Augusta D. Robinson, District Clerk, will receive sealed bids until 8 p.m. (PST) on May 1 for the purchase of \$11,000 school bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1954 inclusive. Interest J-D. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Port of Portland (P. O. Portland), Ore.

Bond Offering—J. P. Doyle, Assistant Secretary of Port Commission, will receive sealed bids until 10:30 a.m. (PST) on May 14 for the purchase of \$1,500,000 port improvement and equipment, series L bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1952 to 1961 inclusive. Interest J-J. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

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 8 p.m. (PST) on May 10 for the purchase of \$680,000 school bonds. Dated June 1, 1951. Due on Dec. 1 from 1951 to 1970 inclusive. The bonds maturing on and after Dec. 1, 1961 are callable. Interest J-D. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Allegheny County (P. O. Pittsburgh), Pa.

Bond Offering—James W. Know, County Controller, will receive sealed bids until 11 a.m. (DST) on May 1 for the purchase of \$6,190,000 bonds, as follows:

\$900,000 bridge, series 40 bonds; \$1,500,000 road, series 62 bonds; \$100,000 road, series 63 bonds; \$270,000 public building, series 19 bonds; \$120,000 Juvenile Home, series 8 bonds; \$270,000 lot and block assessment plan, series 5 bonds; \$60,000 Veterans' Cemetery, series 5 bonds; \$2,700,000 airport, series 14 bonds, and \$270,000 park, series 20 bonds.

The bonds are dated April 15, 1951. Due on April 15 from 1952 to 1981 inclusive. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

Allentown, Pa.

Bond Offering—George W. Kistler, City Clerk, will receive sealed bids until 11 a.m. (DST) on May 1 for the purchase of \$1,200,000 improvement bonds. Dated May 1, 1951. Due on May 1 from 1953 to 1972 inclusive. The bonds maturing in 1963 to 1972 are callable. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Bethel Township Sch. Dist. (P. O. Eoathwyn, R. D.), Pa.

Bond Sale—The \$55,000 improvement bonds offered on April 12—v. 173, p. 1220—were awarded to the Upper Darby National Bank, of Upper Darby, as 2½s.

Carbondale, Pa.

Bond Sale—The \$105,000 funding, judgment funding and improvement bonds offered on April 18—v. 173, p. 1526—were awarded to Bohmer-Reinhart & Co., of Cincinnati, as 3½s, at a price of 100.48, a basis of about 3.46%.

Lehigh Township (P. O. Berlinsville), Pa.

Bonds Not Sold—No bids were received for the \$50,000 road bonds offered on April 18—v. 173, p. 1526.

Montgomery Township Sch. Dist. (P. O. R. D. North Wales), Pa.

Bonds Not Sold—Bids for the \$75,000 improvement bonds offered on April 18—v. 173, p. 1526—were rejected.

Throop Sch. Dist., Pa.

Bond Sale—The \$95,000 funding, refunding and improvement bonds offered on April 17—v. 173, p. 1527—were awarded to Walter, Woody & Heimerdinger, of Cincinnati, as 4¼s, at a price of 100.15.

SOUTH CAROLINA

Charleston County (P. O. Charleston), S. C.

Bond Sale—The \$375,000 Tuberculosis Hospital bonds offered on April 19—v. 173, p. 1527—were awarded to a syndicate composed of Halsey, Stuart & Co., Peoples National Bank, of Rock Hill, and Hamilton & Co., of Chester, jointly, as 2s, at a price of 100.31, a basis of about 1.96%.

Richland County Sch. Dist. No. 1 (P. O. Columbia), S. C.

Bond Offering—Dr. J. H. Gibbs, Chairman of Board of School Commissioners, will receive sealed bids until noon (EST) on May 1 for the purchase of \$1,000,000 school bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1973 inclusive. Interest J-J. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

SOUTH DAKOTA

Wagner, S. Dak.

Bond Offering—L. E. Grim, City Auditor, will receive sealed bids until 8 p.m. (CST) on April 24 for the purchase of \$30,000 sewer bonds. Dated May 1, 1951. Due on Jan. 1 from 1954 to 1961 inclusive. The bonds maturing on Jan. 1, 1954 and thereafter are callable. Interest J-J. Legality approved by Faegre & Benson, of Minneapolis.

TENNESSEE

Chattanooga, Tenn.

Bond Offering—P. R. Oglia, Mayor, will receive sealed bids until 11 a.m. (EST) on May 3 for the purchase of \$2,250,000 school bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1976 inclusive. The bonds maturing in 1962 to 1976 are callable. Interest M-N. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Lincoln County (P. O. Fayetteville), Tenn.

Bond Sale—The \$225,000 school bonds offered on April 16—v. 173, p. 1220—were awarded to the Cumberland Securities Corporation, and Webster & Gibson, both of Nashville, jointly, at a net interest cost of about 2.13%, as follows:

\$80,000 2¼s. Due on May 1 from 1951 to 1958 inclusive.
90,000 2s. Due on May 1 from 1959 to 1967 inclusive.
55,000 2¼s. Due on May 1 from 1968 to 1973 inclusive.

Nashville, Tenn.

Bond Offering—W. M. Carr, Jr., City Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 1 for the purchase of \$300,000 furnishings and equipment bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1961 inclusive. Interest M-N. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Nashville, Tenn.

Bond Sale—The issue of \$2,000,000 water works of 1948, series A-2 bonds was purchased by a syndicate composed of Harriman Ripley & Co., Inc.; the Illinois Company, of Chicago; Laurence M. Marks & Co., of New York City; Central Republic Co., of Chicago; Robert W. Baird & Co., of Milwaukee; Julien Collins & Co., of Chicago; and Hayden, Miller & Co., of Cleveland, at a price of

100.10, a net interest cost of about 2.01%, as follows:

\$1,740,000 2s. Due on Dec. 1 from 1951 to 1984 inclusive.
260,000 2.10s. Due on Dec. 1 from 1985 to 1988 inclusive.

Trenton, Tenn.

Bond Offering—Evelyn W. Harwood, City Recorder, will receive sealed bids until 2:30 p.m. (CST) on April 27 for the purchase of \$25,000 electric revenue bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1959 inclusive.

TEXAS

Dallas Indep. Sch. Dist., Texas

Bond Sale—The \$5,000,000 school improvement, series 1951, offered on April 17—v. 173, p. 1527—were awarded to a syndicate composed of Halsey, Stuart & Co., Lehman Brothers, of New York City; C. J. Devine & Co., of New York City; Blair, Rollins & Co., Inc., Philadelphia National Bank, of Philadelphia; Kean, Taylor & Co., of New York City; Paine, Webber, Jackson & Curtis, Geo. B. Gibbons & Co., Inc., Bacon, Stevenson & Co., Francis I. duPont & Co., Laurence M. Marks & Co., Otis & Co., Inc., all of New York City; Stranahan, Harris & Co., Inc., of Toledo; McDougal & Co., Dempsey & Co., both of Chicago; American Securities Corp., King, Quirk & Co., both of New York City; First National Bank, of Memphis; Mullaney, Wells & Co., Detmer & Co., both of Chicago; and Chas. B. White & Co., of Houston, as 2s, at a price of 100.16, a basis of about 1.98%.

Dayton Indep. Sch. Dist., Texas

Bond Sale—The issue of \$125,000 school house bonds was purchased by Dempsey & Co., of Chicago, as 3s, 2¼s and 2s.

Hall County, Con. Road Dist. No. 1 (P. O. Memphis), Texas

Bond Sale—The issue of \$50,000 road, series H bonds was purchased by William N. Edwards & Co., of Fort Worth, as 2¼s and 2½s, at par. Dated March 1, 1951.

Jefferson County (P. O. Beaumont), Texas

Bond Offering—The Commissioners Court will receive sealed bids until 10 a.m. (CST) on April 23 for the purchase of \$400,000 County Airport, series 1941 bonds. Dated June 1, 1941. Due from 1952 to 1961 inclusive.

McGregor Indep. Sch. Dist., Texas

Bond Sale—The issue of \$160,000 building and improvement bonds was purchased by Dittmar & Co., of San Antonio, at a net interest cost of about 2.66%.

Mount Vernon, Texas

Bond Sale—The issue of \$150,000 water works and sewer system revenue bonds was purchased by Central Investment Company of Texas, Dallas, as 3s, 3¼s and 3½s, at par. Dated March 1, 1951.

Pleasant Grove Indep. Sch. Dist., Texas

Bond Sale—The issue of \$100,000 building bonds was purchased by R. A. Underwood & Co., of Dallas, and the First of Texas Corporation, of San Antonio, jointly, as 2¼s and 2½s, at a price of 100.03. Dated March 15, 1951.

Scurry County (P. O. Snyder), Texas

Bond Sale—The \$400,000 hospital bonds offered on March 15—v. 173, p. 1527—were awarded to the Central Investment Company of Texas, Dallas, as 1¼s, 2s and 2½s, at par. Dated March 15, 1951.

Teague, Texas

Bond Sale—The issue of \$75,000 sewage and water works bonds was purchased by Rauscher, Pierce & Co., of Dallas, as 2¼s.

VIRGINIA

Alexandria, Va.

Bond Offering—The Northwestern Mutual Life Insurance Co., P. O. 720 East Wisconsin Avenue, Milwaukee 2, Wis., will receive

sealed bids until April 24 for the purchase of \$2,300,000 Alexandria, Va., 2¾% bonds. Due from 1970 to 1984 inclusive.

Roanoke, Va.

Bond Offering—M. K. Moorman, City Clerk, will receive sealed bids until noon (EST) on May 1 for the purchase of \$4,000,000 water system, series WW-3 bonds. Dated May 15, 1951. Due on May 15 from 1952 to 1981 inclusive. Interest M-N. Legality approved by Wood, King & Dawson, of New York City.

Staunton, Va.

Bond Offering—The \$400,000 general improvement bonds offered on April 18—v. 173, p. 1527—were awarded to F. W. Craigie & Co., of Richmond, and R. M. Armistead & Co., of Staunton, jointly, as 1¼s, at a price of 100.09, a basis of about 1.74%.

WASHINGTON

Clark County, Hazel Dell School District No. 53 (P. O. Vancouver), Wash.

Bond Sale—The \$14,000 general obligation, series A bonds offered on April 12—v. 173, p. 1424—were awarded to the State at a net interest cost of about 2.35%.

Grays Harbor County, Hoquiam School District No. 28 (P. O. Montesano), Wash.

Bond Offering—Minnie Swisher Moak, County Treasurer, will receive sealed bids until 10 a.m. (PST) on April 27 for the purchase of \$284,000 administration building bonds. Dated June 1, 1951. Due on June 1 from 1953 to 1967 inclusive. The bonds maturing on or after 10 years from date thereof are callable. Interest J-D.

Lewis County, Centralia Joint School District (P. O. Chehalis), Wash.

Bond Sale—The \$165,000 school bonds offered on April 18—v. 173, p. 1527—were awarded to Dean Witter & Co., of San Francisco, at a net interest cost of about 2.24%.

WISCONSIN

La Crosse County (P. O. La Crosse), Wis.

Bond Sale—The \$400,000 non-taxable highway improvement, series D bonds offered on April 17—v. 173, p. 1424—were awarded to the First National Bank of Chicago, and Robert W. Baird & Co., of Milwaukee, jointly.

Marshfield, Wis.

Bond Offering—E. H. Olson, City Clerk, will receive sealed bids until 8 p.m. (CST) on May 1 for the purchase of \$300,000 school building bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1971 inclusive. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

Rhineland, Wis.

Bond Offering—Jean Gilbertson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 23 for the purchase of \$60,000 school bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1971 inclusive. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

Rice Lake, Wis.

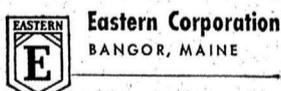
Bond Offering—Sealed bids will be received until 8 p.m. (CST) on May 1 for the purchase of \$450,000 sewer utility mortgage revenue bonds. Dated May 1, 1951. Due on May 1 from 1953 to 1974 inclusive. The bonds maturing after May 1, 1970 are callable. Legality approved by Faegre & Benson, of Minneapolis.

WYOMING

Hot Springs County Sch. Dist. No. 12 (P. O. Hamilton Dome), Wyo.

Bond Offering—The Secretary of Board of Trustees will receive sealed bids until 3 p.m. (MST) on April 23 for the purchase of \$38,000 construction bonds.

DIVIDEND NOTICES



DIVIDEND NOTICE

The Board of Directors of Eastern Corporation, at a meeting held on April 19, 1951, declared a dividend of 25 cents per share payable in cash on June 1, 1951, to common stockholders of record at the close of business May 15, 1951.

D. H. MILLETT
Treasurer

**SINCLAIR
OIL
CORPORATION**



Common Stock Dividend No. 82

The Board of Directors of Sinclair Oil Corporation on April 12, 1951 declared from the Earned Surplus of the Corporation a quarterly dividend of fifty cents (\$.50) per share on the Common Stock, payable June 15, 1951 to stockholders of record at the close of business on May 15, 1951. Checks will be mailed.

P. C. SPENCER
President