

# The COMMERCIAL and FINANCIAL CHRONICLE

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## General Corporation and Investment News

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

#### Adam Hat Stores, Inc.—Earnings—

	1951	1950
3 Months Ended March 31—		
Net income after taxes—	\$88,445	\$346,017
Capital shares outstanding—	421,639	421,689
Earnings per share—	\$0.21	Nil

\*Loss.—V. 173, p. 1577.

#### Aetna Life Insurance Co.—Plans Expansion—

The company is planning a \$3,500,000 addition to its home office building in Hartford, Conn., Morgan B. Brainard, President, disclosed on May 4.—V. 173, p. 561.

#### Affiliated Gas Equipment, Inc.—Earnings—

	1951	1950
Three Months Ended March 31—		
Net sales—	\$9,829,602	\$6,260,826
Net income after taxes—	405,671	152,134
Common shares outstanding—	1,215,220	1,209,320
Earnings per common share—	\$0.31	\$0.10

\*After preferred dividend requirements.—V. 173, p. 1789.

#### Algonquin Gas Transmission Co.—Hearing on Finance's

The SEC on May 8 announced the issuance of an order giving interested persons until May 21, 1951, to request a hearing upon the bond financing proposal of this company.

As previously reported Algonquin proposes to issue and sell privately to insurance companies \$24,000,000 of first mortgage pipeline bonds, 3½% series, due 1971 (plus, under certain circumstances, additional bonds not to exceed 15% of the \$24,000,000 original issue). The bonds would be purchased by Metropolitan Life Insurance Co., \$12,000,000; John Hancock Mutual Life Insurance Co., \$8,500,000; Massachusetts Mutual Life Insurance Co., \$2,000,000; and New England Mutual Life Insurance Co., \$1,500,000.

Algonquin requests that the issuance and sale of the bonds be exempted from competitive bidding. Proceeds of the financing would be used to provide a portion of the funds required for the development and construction of pipeline facilities to supply natural gas to distribution companies in New Jersey, Connecticut, Rhode Island and Massachusetts.—V. 173, p. 1789.

#### Allegheny Ludlum Steel Corp.—Merger Negotiations Dropped—

This company and the Pittsburgh Steel Co. on April 23 announced that merger negotiations have been terminated and that each company has decided to continue with separate expansion programs.—V. 173, p. 377.

#### Allied Chemical & Dye Corp.—Plans Expansion—

F. J. Emmerich, President, recently announced that the company plans to spend about \$48,000,000 on expansion of its facilities during 1951, or double the amount spent last year.—V. 173, p. 1885.

#### American Air Filter Co., Inc.—Notes Placed Privately

—The company has placed privately \$700,000 of 11-year notes with The Mutual Life Insurance Co. of New York, and \$300,000 of one to five-year notes with the Louisville (Ky.) Trust Co., it was announced on May 4.

The proceeds of the financing will be added to working capital. The corporation, in business since 1925, operates plants at Louisville, Ky., and Moline, Ill., that manufacture air filters, electronic precipitators, dust collecting equipment, heating, and ventilating products.—V. 171, p. 1881.

#### American Gas & Electric Co.—Inter-Co. Transactions

Applications have been filed with the SEC by companies in the American Gas & Electric Co. System, proposing the following inter-company transactions:

Purchase by The Ohio Power Co. of 15,000 shares of the \$100 par capital stock of Central Ohio Coal Co. at par, or \$1,500,000, together with the advance by Ohio to Central Ohio during the period ending Dec. 31, 1954, of amounts not exceeding \$4,000,000, which advances are to bear 3% interest.

Advance by The Ohio Power Co. and Appalachian Electric Power Co. in equal amounts, of not to exceed \$2,500,000 to Central Ohio Coal Co., on open account from time to time prior to Dec. 31, 1954, such advances to bear interest at 3%.

Advance by Appalachian Electric Power Co. to Central Appalachian Coal Co. of not to exceed \$3,400,000 on open account from time to time prior to Dec. 31, 1954, such advances to bear interest at 3%.

The additional funds would be used by Central Ohio, Appalachian Electric, and Central Appalachian for the purpose of constructing additional coal production facilities during the years 1951-1954.

The SEC has given interested persons until May 15, 1951, to request a hearing upon the respective applications.—V. 173, p. 1697.

#### American Home Products Corp.—Brazilian Affiliate to Build Penicillin Plant—

Fontoura-Wyeth, S. A., Brazil, an affiliate of Wyeth, Inc., will construct a modern five-story laboratory for production of various penicillin salts and the conversion of penicillin into various forms suitable for medical and veterinary uses in Sao Paulo, Brazil, it is announced by Robert C. Hodgman, President of Wyeth International.

The laboratory, which will cost in excess of \$2,000,000, is the first penicillin plant to be built by a U. S. pharmaceutical manufacturer in the country. Prior to this time the cost of penicillin production in Brazil has been prohibitive, Mr. Hodgman said.

Wyeth, Inc., a principal producer of pharmaceuticals, nutritionals, biologicals and antibiotics, is a subsidiary of American Home Products Corp.—V. 172, p. 1825.

#### American Ice Co.—Earnings—

	1951	1950	1949
Three Months Ended March 31—			
Net loss after taxes and charges—	\$131,182	\$103,804	\$62,740

—V. 173, p. 377.

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#### American Metal Products Co.—Earnings—

	1951	1950
Quarter Ended March 31—		
Sales—	\$9,200,000	\$7,157,373
Profit before income taxes—	1,900,000	1,597,498
Provision for income taxes—	968,000	640,000
Net income—	\$932,000	\$957,498
Common shares outstanding—	859,920	859,950
Earnings per common share—	\$1.07	\$1.11

—V. 173, p. 101.

#### American Potash & Chemical Corp. (& Subs.)—Earnings—

	1950	1949
Year Ended Dec. 31—		
Net sales—total revenues—	\$17,114,550	\$13,692,992
Profit before income taxes—	3,644,911	2,420,019
Provision for Federal and State income taxes—	1,085,000	629,000
Net profit—	\$2,559,911	\$1,791,019
Preferred dividends paid—	266,350	279,500
Dividends on class A and class B stock—	1,056,780	792,585
Earnings per class A and class B shares—	\$4.34	\$2.86

\*On 528,390 outstanding class A and B shares.—V. 172, p. 2377.

#### American Radiator & Standard Sanitary Corp.—Sale—

The company recently completed arrangements under which all of the accounts and activities of Heating & Plumbing Finance Corp., a subsidiary, will be taken over by Allied Building Credits, Inc., a Transamerica Corp. subsidiary.—V. 173, p. 1885.

#### American Steel Foundries—Sale of Subsidiary's Assets

The company has sold the assets and trade name of Sebastian Lathe Co., to Cincinnati Metalcrafts, Inc., retaining plant and manufacturing facilities.—V. 173, p. 101.

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

	1951—Month	1950	1951—3 Mos.	1950
Period End. Mar. 31—				
Operating revenues—	\$22,998,623	\$20,450,182	\$66,783,264	\$57,010,269
Uncollectible oper. rev.—	74,209	75,292	267,870	158,871
Operating revenues—	\$22,924,414	\$20,374,890	\$66,515,394	\$56,851,398
Operating expenses—	15,508,091	14,017,995	44,285,857	39,826,411
Operating taxes—	4,363,326	3,062,107	13,195,242	8,411,279
Net operating income—	\$3,052,997	\$3,294,788	\$9,034,295	\$8,573,708
Net after charges—	80,478,075	66,704,388	79,237,223	64,388,689

—V. 173, p. 1789.

#### American Television & Radio Co., St. Paul, Minn.—Stock Offered—

George F. Breen of New York on May 1 publicly offered "as a speculation" 200,000 shares of common stock (par 50 cents) at \$1.50 per share.

Empire National Bank of St. Paul (Minn.) is transfer agent and registrar.

PROCEEDS—The net proceeds will be added to working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 50 cents).....	500,000 shs.	500,000 shs.

BUSINESS—Company, incorporated in 1937, manufactures vibrators, vibrator power supplies, and rectifier power supplies. It has government contracts from the Army Air Force, Signal Corps, Navy, and Army Ordnance, and has recently been awarded a letter order for power supplies from the Signal Corps in the amount of approximately \$750,000, and one for \$500,000 for vibrators.

The company occupies approximately 45,000 square feet in a seven-story industrial building containing about 150,000 square feet. It has a 10-year lease commencing July 1, 1950, and ending June 30, 1960, under the terms of which it has an option throughout the entire period thereof to purchase said building.—V. 173, p. 1473.

#### American Zinc, Lead & Smelting Co.—Earnings—

	1951	1950	1949
Three Months Ended March 31—			
Net sales—	\$18,700,847	\$10,358,383	\$10,009,713
Profit before income taxes—	1,713,403	588,343	521,455
Federal income taxes—	993,775	223,570	130,360
Net income—	\$719,628	\$364,773	\$391,095
Common shares outstanding—	673,100	673,100	673,100
Earnings per common share—	\$0.94	\$0.42	\$0.45

—V. 173, p. 657.

#### Animas Minerals, Inc., Silverton, Colo.—Files With SEC

The corporation on April 26 filed a letter of notification with the SEC covering 5,000 shares of common stock (no par) to be offered at \$30 per share, without underwriting. The proceeds are to be used for the development of mining and milling of tungsten, lead, zinc, etc.

#### Armco Steel Corp.—Secondary Offering—

A secondary offering of 20,000 shares of common stock (par \$10) was made on May 10 by Smith, Barney & Co. and W. E. Hutton & Co. at \$43.25 per share, with a dealer's concession of 6½ cents per share. The offering was oversubscribed and the books closed.

#### Makes Arrangement With Bankers for Purchase of Preferred Stock Called for Redemption—

The corporation recently announced that it plans to call for redemption on June 14, 1951 all of the outstanding shares of cumulative convertible preferred stock.

The company further announced on May 10 that, to maintain an orderly market for the preferred and common stocks during the period prior to redemption, it has made arrangements with Smith, Barney & Co. and W. E. Hutton & Co. under which the two firms will be paid a commission for any common stock they may purchase, or acquire upon conversion of preferred stock which they may purchase.

Smith, Barney & Co. and W. E. Hutton & Co. announced, in connection with the arrangements, that they may have available for sale from time to time through dealers shares of common stock so acquired and that they propose to sell them at prices fixed at the time of sale in conformity with the rules and regulations of the New York Stock Exchange. Commission to dealers is presently expected to be 65 cents a share.—V. 173, p. 1885.

#### Art Metal Construction Co.—100% Stock Dividend—

The stockholders on March 29 voted to increase the authorized common stock (par \$10) from 600,000 to 618,573 shares to provide for the payment of a 100% stock dividend. This increased number of outstanding shares to 596,066 from 298,003, and \$2,980,030 was transferred from surplus account to capital account. The remaining 22,567 shares held in the treasury were then cancelled and retired.—V. 171, p. 1353.

#### Artloom Carpet Co., Inc.—Stock Offered—

The company on April 27 offered to common stockholders of record April 25, 1951, an aggregate of 78,555½ additional shares of common stock (no par) at \$10 per share on the basis of one share for each four shares held, with an oversubscription privilege. Rights will expire at 3 p.m. (EDT) on May 18. The offering is not being underwritten, but if any part of the offering is not sold pursuant to primary and supplemental subscriptions, the corporation

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tion may sell such unsubscribed stock at private sale or to an underwriter at not less than \$10 per share.

**PROCEEDS**—The corporation has a new subsidiary, Greenville Mills, Inc., which will spin wool yarn for the corporation on a commission basis. It is estimated that the capital financing of this subsidiary will be approximately \$550,000. Of this amount \$700,000 has already been provided through five-year bank loans and the balance will be provided out of the proceeds of this issue; the amount remaining out of the proceeds of this issue will be added to general working capital of the corporation or may be used in part to retire a portion of the funded debt.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
Promissory notes	\$3,000,000	\$2,722,000
Common stock (no par value)	600,000 shs.	332,778 shs.

The promissory notes above referred to consist of (a) a note originally for \$2,300,000 payable to The Penn Mutual Life Insurance Co. due March 1, 1964 on which there was an unpaid balance of \$2,022,000 on March 22, 1951, interest being payable semi-annually at the rate of 4% per annum, and (b) two promissory notes for \$50,000 each, payable to The Philadelphia National Bank and The Commercial National Bank & Trust Co. of New York respectively, each due Feb. 1, 1956 with interest payable semi-annually at the rate of 3 1/2% per annum.

**BUSINESS**—The corporation manufactures and sells Velvet, Wilton and Axminster rugs and carpets. During the war the corporation's activities were largely concentrated on the manufacture of canvas duck. In anticipation of the resumption of the corporation's regular business plans were made for the manufacture of Axminster rugs and carpets, and by 1949 the Axminster unit was in operation. The manufacture of the Wilton line was continued through 1942, but was discontinued in 1949.

COMPARATIVE STATEMENT OF EARNINGS				
	Mar. 24, '51	Mar. 25, '50	Mar. 26, '49	
12 Weeks Ended—				
Net sales	\$6,058,000	\$3,715,000	\$3,444,674	
Net income after taxes	181,000	123,400	157,877	
Capital shares outstanding	314,222	314,222	314,222	
Earnings per share	\$0.57	\$0.39	\$0.50	

—V. 173, p. 1370.

Ashland Oil & Refining Co., Inc. (& Subs.)—Earnings				
Period End. Mar. 31—	1951—3 Mos.	1950—6 Mos.	1950—12 Mos.	1949—12 Mos.
Net sales	\$49,760,300	\$34,202,062	\$100,694,878	\$80,215,861
Income before inc. tax	5,520,173	3,050,529	12,690,685	6,644,714
Federal normal & surtax, and state taxes	2,185,000	1,060,000	5,440,000	2,420,000
Fed. excess profits tax	210,000	—	1,160,000	—
Net income	\$3,125,173	\$1,990,529	\$6,090,685	\$4,224,714
Divs. paid on pfd. stk.	245,718	227,186	507,269	364,328
Divs. paid on com. stk.	904,294	679,273	1,781,035	1,342,497
Com. shares outstanding	1,817,904	1,747,835	1,817,904	1,747,835
Inc. at end of period	1,817,904	1,747,835	1,817,904	1,747,835
Earnings per com. share	\$1.58	\$1.01	\$3.07	\$2.21

\*After providing for preferred stock dividends.—V. 173, p. 1885.

**Ashtabula Water Works Co.—Bonds Placed Privately**  
On April 13, 1951, the company issued and sold \$2,450,000 of first mortgage bonds, series A, 3 1/4%, due March 1, 1976, to an institutional investor.

At the same time, the company called for redemption on May 14, 1951 all of its outstanding \$750,000 first mortgage 5% gold bonds, series A, due April 1, 1958. Payment will be made at the Bankers Trust Co., Trustee, 16 Wall St., New York, N. Y.—V. 173, p. 1697.

**Associated Dry Goods Corp.—Sales Increased—**

Quarter Ended—	Apr. 28, '51	Apr. 29, '50	Apr. 30, '49
Sales reported by subsidiary store companies	\$33,572,092	\$32,172,645	\$34,659,277

—V. 173, p. 757.

**Atlanta Gas Light Co.—Secondary Offering**—A secondary offering of 5,000 shares of common stock (par \$5) was made on May 7 and one of 3,000 shares on May 4, both by Courts & Co. and associates at \$23 per share, with a dealer's discount of 60 cents per share. The offerings were oversubscribed and the books closed.—V. 173, p. 473.

**Atlantic City Electric Co.—Stock Offering Underwritten**—The company on May 9 offered 117,200 additional shares of common stock (par \$10) for subscription by its common stockholders of record May 8 at \$19 per share, at the rate of one share for each ten shares held, with an oversubscription privilege. These rights are to expire at 3 p.m. (EDT) on May 23. Employees of the company are also given the privilege of subscribing up to 3 p.m. (EDT) on May 25 for any of the unsubscribed shares. The offering has been underwritten by a group of investment bankers headed by Union Securities Corp. and Smith, Barney & Co.

Rights to stockholders may be exercised by the surrender of or before the expiration date to Irving Trust Co., One Wall St., New York 15, N. Y., or to The Boardwalk National Bank of Atlantic City, Atlantic City, N. J., agents of the company, of a warrant, together with full payment of the subscription price.

Employee subscriptions under this offer must be made at the office of R. W. Hogg, Treasurer, 1600 Pacific Ave., Atlantic City, N. J.

**PURPOSE**—The proceeds from the sale of the additional common stock will be used by the company to reimburse its treasury for expenditures made and to be made in furtherance of its construction program.

**CONSTRUCTION PROGRAM**—The cost of the construction program of the company for the period from Jan. 1, 1951 to Dec. 31, 1952 is estimated to amount to \$14,810,000.

Among the more important proposed expenditures is the cost of constructing a steam generating station near Gibbstown, N. J., to be owned by the company and to be operated for the sale of process steam, and by-product energy incident thereto, to E. I. duPont de Nemours & Co. The total cost of this plant is estimated at \$7,160,000 of which it is estimated that \$2,500,000 will be expended in 1951 and the balance in 1952.

The company believes that additional financing to the extent of approximately \$1,500,000 will be necessary in order to carry forward the above construction program through 1951 and \$4,000,000 in 1952. However, the nature and timing of such financing cannot now be determined.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding

First mortgage bonds:		
2 1/2% series due 1978		\$3,000,000
2 1/2% series due 1980		4,000,000
2 1/2% series A due 1980		18,400,000
Cumulative preferred stock (\$100 par)	150,000 shs.	
4% series		55,000 shs.
4% 2nd series		2,000 shs.
4% 3rd series		20,000 shs.
4.35% series		15,000 shs.
Common stock (\$10 par)	1,400,000 shs.	1,289,200 shs.

\*Unlimited as to the maximum amount but issuance limited by the requirements of the instrument under which such securities are issued.

**BUSINESS**—The company is engaged in the generation, transmission, distribution and sale of electric energy in the southern part of the State of New Jersey and is also engaged in furnishing hot water heating service in a limited area in Atlantic City and steam for heating and other purposes to two customers adjacent to the com-

pany's electric generating station in Atlantic City. For the 12 months ended Dec. 31, 1950 approximately 99% of the total gross operating revenues of the company was derived from electric service, and approximately 1% from hot water heating and steam service.

The company also sells and cooperates with dealers in the sale and financing of electric ranges, water heaters and clothes dryers to its customers.

**UNDERWRITERS**—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, the percentage set forth below opposite the name of each underwriter of such shares of the additional common stock as shall not be issuable pursuant to the company's offers to stockholders and employees described above:

Union Securities Corp.	34.12%	A. C. Allyn & Co., Inc.	5.55%
Smith, Barney & Co.	17.06	Hornblower & Weeks	5.29
Eastman, Dillon & Co.	7.68	Bear, Stearns & Co.	4.27
Merrill Lynch, Pierce, Fenner & Beane	7.68	Hemphill, Noyes, Graham, Parsons & Co.	4.27
Spencer Trask & Co.	5.97	Stroud & Co. Inc.	4.27
—V. 173, p. 1697.		Newburger & Co.	3.84

**Atlantic County Water Co. of New Jersey—Securities Placed Privately**—On April 27, 1951, this company issued and sold \$725,000 of first mortgage bonds, series A, 3 1/4%, due March 1, 1976, and 1,750 shares, par value \$100 per share, of cumulative preferred stock, series A, 4.60%, such securities being sold to an institutional investor.

At the same time, the company called for redemption on May 28, 1951 all of its outstanding \$600,000 principal amount of first mortgage 5% gold bonds, series A, due March 1, 1958. See V. 173, p. 1886.

Atlas Powder Co. (& Subs.)—Earnings—				
3 Mos. End. Mar. 31—	1951	1950	1949	1948
Sales	\$12,440,205	\$8,366,750	\$8,435,831	\$10,294,610
Cost of goods sold, delivery and other exps.	10,724,221	7,551,189	7,724,406	9,628,155
Prov. for depr. & amort.	259,387	259,286	268,275	240,869
Operating profit	\$1,456,597	\$556,275	\$443,150	\$425,486
Inc. from invests., etc.	22,850	64,097	*85,927	14,775
Total income	\$1,479,447	\$620,372	\$529,077	\$440,261
Interest on note pay.	943,000	220,000	173,000	150,000
Federal income taxes	—	—	—	—
Net income	\$536,447	\$400,372	\$338,763	\$273,386
Dividends on pfd. stock	68,375	68,377	68,391	68,391
Dividends on com. stock	215,159	130,701	129,691	129,154
Shares of com. outstdg.	540,373	261,407	259,388	258,313
Earnings per com. share	\$0.86	\$1.27	\$1.04	\$0.79

\*Including \$71,981 profit on sale of real estate.

**Financing Planned—**

I. W. Fogg, President, recently announced that capital expenditures for the next 12 months have been tentatively budgeted at \$4,500,000 and that some financing may be necessary.—V. 173, p. 1377.

Autocar Co. (& Subs.)—Earnings—				
Three Months Ended March 31—	1951	1950	1949	1948
Net sales	\$9,672,668	\$5,859,079	\$6,458,494	
Net income after taxes	557,757	*138,404	*89,976	
Common shares outstanding	548,472	548,472	548,472	
Earnings per common share	\$0.99	Nil	Nil	

\*Loss. †After preferred dividend requirements.—V. 171, p. 2194.

(B. T.) Babbitt, Inc. (& Subs.)—Quarterly Earnings				
3 Months Ended March 31—	1951	1950	1949	1948
Net sales	\$4,781,816	\$4,322,125	\$4,322,125	
Net income	420,615	361,741	361,741	
Earnings per share	\$0.41	\$0.35	\$0.35	

—V. 172, p. 1826.

Baltimore & Ohio RR. Co.—Earnings—				
Period End. Mar. 31—	1951—Month	1950—Month	1951—3 Mos.	1950—3 Mos.
Ry. oper. rev.	38,671,623	31,152,476	105,182,628	80,714,895
Ry. oper. exps.	31,534,864	24,932,138	87,892,725	68,456,981
Net rev. from ry. oper.	7,136,759	6,220,338	17,289,903	12,257,914
Net ry. oper. income	3,319,617	3,033,545	7,941,114	5,314,246
Net income	1,422,178	1,128,802	2,534,657	*199,288

\*Deficit.—V. 173, p. 1474.

Bangor & Aroostook RR.—Earnings—				
Period End. Mar. 31—	1951—Month	1950—Month	1951—3 Mos.	1950—3 Mos.
Railway oper. rev.	\$1,278,584	\$1,676,045	\$3,246,538	\$4,064,337
Railway oper. exps.	717,312	799,935	2,040,277	2,229,343
Net revenue from ry. operations	\$561,252	\$876,110	\$1,206,261	\$1,335,054
Net ry. oper. inc.	214,892	470,634	489,043	\$28,513

—V. 173, p. 1474.

**Barium Steel Corp.—Unfilled Orders Increase**—Unfilled orders on the books of this corporation are in excess of \$35,000,000 and a substantial portion of this total is for direct defense work, stockholders were told at their annual meeting on May 4. It was pointed out that the backlog of U. S. Government business is increasing. Sales and profits, it was said, continued to run at a highly satisfactory level and the outlook appears to be "most favorable."

Plans to put the recently acquired Chester Blast Furnace in operation have been completed and it is expected that operations will commence by July when adequate supplies of iron ore, etc., will be on hand.

The corporation plans to continue its plant enlargement and improvement program throughout its various subsidiaries.

Stockholders were informed that the recently inaugurated cash dividend marks the start of a regular quarterly dividend policy.—V. 173, p. 1790.

Barker Bros. Corp. (& Subs.)—Earnings—				
Three Months Ended March 31—	1951	1950	1949	1948
Net sales	\$8,126,310	\$6,545,631	\$6,654,412	
Profit before income taxes	600,459	249,302	386,392	
Federal income taxes	296,000	98,000	149,000	
Net income	\$304,459	\$151,302	\$237,392	
Common shares outstanding	356,400	356,400	356,400	
Earnings per common share	\$0.79	\$0.35	\$0.59	

\*After preferred dividend requirements.—V. 172, p. 1433.

Beech-Nut Packing Co. (& Subs.)—Earnings—				
Quarter Ended March 31—	1951	1950	1949	1948
Net income after taxes	*\$1,743,194	\$989,515	\$967,569	
Capital shares outstanding	\$1,743,334	1,531,334	1,531,334	
Earnings per share	\$1.14	\$0.65	\$0.63	

\*Includes non-recurring profit of \$886,577, equal to 58 cents per share resulting from the sale of securities held by the company.—V. 172, p. 1626.

Bell Aircraft Corp.—Earnings—				
Year Ended Dec. 31—	1950	1949	1948	1947
Sales	\$36,362,832	\$11,829,475	\$15,328,230	
Net income after charges and taxes	1,468,120	204,142	*347,122	
Capital shares outstanding	436,289	435,989	435,989	
Earnings per share	\$3.37	\$0.47	Nil	

\*Loss.—V. 172, p. 2478.

**Bell & Gossett Co.—Builds Development Laboratory—**

The company's new research laboratory located adjacent to its plant at Morton Grove, Ill., has been completed and equipment now is being installed. R. E. Moore, Vice-President, announced on May 8.

Consolidating the company's present research and development departments, the new \$250,000 laboratory is one of the largest research operations in the heating industry, according to the announcement.—V. 173, p. 1370.

**Birmingham Water Works Co.—Makes Improvements**

Additions and alterations are being made at the company's Shades Mountain Filter Plant at a cost of approximately \$140,000, according to the constructor, The Rust Engineering Co., of Birmingham and Pittsburgh.

Twelve new concrete filters, each with a capacity of 1,000,000 gallons per day, are being added to the existing plant.—V. 172, p. 2378.

**Borg-Warner Corp.—Plant in Brazil Opened—**

It is announced that initial production of Norge, White Star and Alaska domestic refrigerators—all products of this corporation—has begun in a new plant operated by Cia. Distribuidora Geral Brasmotor near Sao Paulo, Brazil.

The refrigerators will be completely fabricated to American design and standards in the Brazilian plant except for the sealed Rollicor compressors, which are supplied from the United States by the Norge Division of Borg-Warner.

Production of 1,000 refrigerators a month is planned, but the capacity of the plant will ultimately permit the manufacture of 16,000 units a year. The factory boasts more than \$1,000,000 in equipment, most of it shipped from the United States.—V. 173, p. 1790.

**Borne, Scrymser Co.—Earnings—**

Three Months Ended March 31—	1951	1950	1949
Net sales	\$413,711	\$166,114	
Net income after taxes and charges	24,533	*30,794	
Capital shares outstanding	34,900	34,900	
Earnings per share	\$0.70	Nil	

\*Loss.—V. 173, p. 1886.

**Boston Mutual Life Insurance Co.—Has Two Hundred Millions of Insurance in Force—Celebrates 60th Anniversary—**

Reporting on the company's operations for last year, Mr. Jay R. Benton, President, said insurance sales totaled \$31,238,138. All-time highs were reached in insurance in force, \$194,945,033; assets, \$38,205,371. Liabilities, \$34,810,666, of which \$32,590,754 are policy reserves accumulated by the company for the fulfillment of policy guarantees. Surplus funds on Dec. 31 amounted to \$3,394,904. During the year, \$3,093,744 was paid to policyholders and beneficiaries. Since the inception of the company, these payments have amounted to over \$55,000,000. Insurance in force in April, 1951, reached the grand total of \$200,000,000, with \$1,000,000 to spare.

The company, chartered in 1891, celebrating its 60th anniversary this year.—V. 170, p. 2126.

**Brewing Corp. of America—Earnings—**

Three Months Ended March 31—	1951	1950	1949
Net loss after charges, etc.	\$314,601	\$480,951	\$769,993

—V. 173, p. 1790.

**Brooklyn Union Gas Co.—To Expand Operations—**

"Eventually, our conversion to natural gas will open up vast new fields of gas usage heretofore economically out of the question," Clifford E. Paige, President and Chairman of the Board, announced on May 3. The company is now getting its first operating experience with natural gas, and plans are under way to increase the company's use of natural gas in 1952, Mr. Paige said.

The year 1950 was the utility's last year as a straight manufactured gas company, for the first natural gas from Texas reached Brooklyn Union's plants on Jan. 12, 1951. At present a mixed gas is being distributed.

Net income for the first three months of 1951 was \$1,623,000 which compares to \$1,206,000 for 1950. After providing in 1951 for preferred dividends, earnings per common share were \$2.05, as compared with \$1.62 for 1950.—V. 173, p. 558.

**Brown Shoe Co., Inc.—Plans Acquisition—**

Clark R. Gamble, President, on May 2 announced that this company is negotiating for the acquisition of the capital stock of the Wohl Shoe Co., operators of a chain of leased departments and retail stores throughout the country. Terms and details of the transaction were not disclosed, pending final arrangements.

Wohl Shoe Co. will continue to operate under the same officers and executives as in the past.—V. 173, p. 102.

**Brunswick-Balke-Collender Co. (& Subs.)—Earnings**



**Cerro de Pasco Corp.—Name Approved—**  
See Cerro de Pasco Copper Corp. above.—V. 173, p. 1887.

**Charleston Transit Co.—Calls Preferred Stock—**  
This company has called for redemption on June 1, 1951, all its outstanding 6% cumulative participating preferred stock at \$105 per share and dividends. Payment will be made at the Kanawha Banking & Trust Co., Charleston, W. Va.—V. 155, p. 667.

**Chesapeake & Ohio Ry.—To Issue Equipments—**  
The company has applied to the ICC for permission to issue \$3,450,000 of equipment trust certificates which will be dated May 15, 1951, and mature semi-annually in 30 equal installments from Nov. 15, 1951, through May 15, 1966. Bids for the offering will be opened at noon May 15 in Cleveland. Proceeds will be used to cover the cost of not more than 80% of new equipment estimated at \$8,130,615.—V. 173, p. 1887.

**Chicago, Milwaukee, St. Paul & Pacific RR. — Debt Reduced—**

During 1950, mortgage bonds amounting to \$6,963,600 were acquired and cancelled or are held in the treasury. During the period 1946 to 1950 inclusive, mortgage bonds amounting to \$28,290,300 were acquired and cancelled or are held in the treasury and these bonds in the treasury are available for sinking fund purposes in lieu of cash. This reduction in mortgage debt reduced the annual interest requirements by \$1,256,092. The bonds for the most part were acquired in the open market at a substantial discount.  
During the same five-year period there was a net increase in equipment obligations of \$37,391,185, carrying annual interest requirements of \$656,131. These obligations are principally in the form of equipment trust certificates, which mature serially and are paid from funds provided through charges against income for equipment depreciation and amortization.  
Sums of money that would have seemed fantastically large but a few years ago are required to keep a railroad the size of the Milwaukee supplied with modern equipment and to improve and rehabilitate the roadway. Recognizing the primary need to keep the property in the best possible condition, the directors made gross capital expenditures of \$145,073,960 for this purpose from 1946 through 1950. Of this amount, \$98,738,378 was spent for new equipment, and \$46,235,582 for improvements to roadway and existing equipment.  
During the period since the consummation of the plan of reorganization, a total of \$36,456,550 has been paid as dividends to the preferred stockholders, representing, for the period, \$32.50 per share. There have been paid to the common stockholders, two dividends of \$2 per share each, aggregating \$8,492,856.—V. 173, p. 1887.

**Chicago, St. Paul, Minneapolis & Omaha Ry.—Earnings.**  
March— 1951 1950 1949 1948  
Gross from railway \$2,564,029 \$2,367,135 \$2,732,607 \$2,709,257  
Net from railway 119,543 78,284 287,182 318,820  
Net ry. oper. income 469,007 280,473 4,794 39,149  
From Jan. 1—  
Gross from railway 7,638,204 6,965,666 7,631,163 7,886,507  
Net from railway 201,564 471,668 473,477 740,871  
Net ry. oper. income 823,785 438,493 375,816 382,368  
\*Deficit.—V. 173, p. 1475.

**Chrysler Corp.—Quarterly Earnings—**  
(Corporation and All Wholly-Owned Subsidiaries)  
3 Mos. End. Mar. 31— 1951 1950 1949 1948  
Net sales 626,204,540 190,702,414 401,245,547 336,519,739  
Int. and misc. income 1,086,377 826,190 494,128 306,426  
Total income 627,290,917 191,528,604 401,739,675 336,826,215  
Cost of sales 578,546,102 174,398,816 356,385,290 295,124,003  
Admin., eng. selling, service, advertis. and general expenses 26,628,143 10,987,573 22,147,803 18,935,740  
Federal taxes on income (est.) 11,250,000 Cr. 1,075,000 9,475,000 9,550,000  
Net earnings before dividends from foreign subsidiaries 10,866,672 1,782,790 13,731,582 14,116,466  
Dividends received from foreign subsidiaries — 4,976,368 805,178  
Excess profits tax credit 2,450,000  
Net earnings 13,316,672 1,782,790 18,707,950 14,921,644  
Depreciation 5,656,233 4,651,623 4,835,820 3,958,876  
Dividends paid 17,398,564 13,053,396 10,877,830 8,702,264  
\*Loss. †Charged to cost of sales and expenses.—V. 173, p. 1171.

**Cienega Basin Oil & Gas Co., Yuma, Ariz.—Files—**  
A letter of notification was filed with the SEC on May 4 covering 1,200 shares of common stock to be offered at par (\$100 per share), without underwriting.

**Cincinnati (O.) Economy Drug Co.—Files With SEC—**  
The company on April 27 filed a letter of notification with the SEC covering 10,000 shares of common stock (par \$10) to be offered at \$15 per share, without underwriting. The proceeds are to be used to reduce bank loans and for working capital.—V. 167, p. 647.

**Cincinnati, New Orleans & Texas Pacific Ry.—Earnings.**  
March— 1951 1950 1949 1948  
Gross from railway \$3,927,315 \$3,431,146 \$3,235,401 \$3,392,411  
Net from railway 1,464,100 1,290,956 1,048,640 1,280,872  
Net ry. oper. income 601,116 648,176 591,323 748,158  
From Jan. 1—  
Gross from railway 10,544,515 9,367,811 9,250,211 9,625,844  
Net from railway 3,478,398 3,221,534 2,669,514 3,314,259  
Net ry. oper. income 1,512,185 1,635,207 1,479,917 1,895,983  
—V. 173, p. 1475.

**Cities Service Co. (& Subs.)—Earnings—**  
3 Months Ended March 31— 1951 1950  
Sales and service by subsidiaries 221,242,862 166,337,551  
Net income after taxes 20,017,152 16,271,757  
Common shares outstanding 3,887,100 3,887,100  
Earnings per common share \$5.15 \$4.19  
—V. 173, p. 1583.

**Clark Equipment Co.—Negotiating Bank Loan—**  
The company is negotiating a three-year \$10,000,000 revolving credit with six banks to finance its expansion program and provide additional working capital. The terms of the credit have been worked out and the agreement is expected to be signed shortly.—V. 172, p. 1730.

**Colgate-Palmolive-Peet Co.—Earnings—**  
3 Months Ended March 31— 1951 1950 1949  
Domestic net sales \$72,725,052 \$49,887,964 \$54,746,451  
Profit before income taxes 10,589,632 5,372,809 5,642,967  
Provision for income taxes 6,463,707 2,001,783 2,130,447  
Profit from domestic operations \$4,125,925 \$3,371,026 \$3,512,520  
Dividends from foreign subsidiaries 252,025 305,892 17,368  
Net income \$4,377,950 \$3,676,918 \$3,529,888  
Preferred dividends paid 109,375 109,375 109,375  
Common dividends paid 1,047,707 998,882 998,958  
Common shares outstanding 2,097,098 1,997,763 1,997,916  
Earnings per common share \$2.04 \$1.79 \$1.71  
—V. 173, p. 199.

**The Commercial and Financial Chronicle (Reg. U. S. Patent Office)**—William B. Dana, Company, Publishers, 25 Park Place, New York 7, N. Y., RECTOR 2-9570. Herbert D. Seibert, Editor and Publisher; William Dana Seibert, President; William D. Riggs, Business Manager. Published twice a week (every Thursday) (general news and advertising issue) with a statistical issue on Monday. Other as second-class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, \$45.00 per year; in Dominion of Canada, \$48.00 per year. Other Countries, \$52.00 per year.

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

**Colonial Stores, Inc.—April Sales Up 16.21%—**

—5 Weeks Ended— —13 Weeks Ended—  
Mar. 31, '51 Apr. 1, '50 Mar. 31, '51 Apr. 1, '50  
Sales \$19,727,000 \$16,976,000 \$49,694,000 \$42,766,000  
Number of stores in operation at end of period 365 370  
—V. 173, p. 1171.

**Colorado Fuel & Iron Corp.—Earnings—**

Period End. Mar. 31— 1951—3 Mos.—1950 1951—9 Mos.—1950  
\*Net income \$2,805,388 \$1,613,078 \$1,383,720 \$2,204,906  
Common shrs. outstg. 1,884,371 1,145,365 1,884,371 1,145,365  
†Earnings per com. share \$1.45 \$1.30 \$0.78 \$1.61  
\*After depreciation, depletion, interest, Federal and State income taxes, etc. †After preferred dividend requirements.—V. 173, p. 1274.

**Connecticut Light & Power Co.—To Install Four Gas Turbine Power Plants—**

Four gas turbine power plants, first to be installed in the state of Connecticut, will be placed in service early in 1953 by this company, R. H. Knowlton, President, announced on May 7.  
He said the order for the four gas turbine units has been placed with the General Electric Co.—V. 172, p. 1632.

**Consolidated Retail Stores, Inc.—April Sales Off 14.1%—**

Period End. April 30— 1951—Month—1950 1951—4 Mos.—1950  
Sales \$2,242,858 \$2,611,695 \$9,536,234 \$9,278,037  
—V. 173, p. 1476.

**Continental Motors Corp.—V-Loan Approved—**

The stockholders on May 9 approved the \$30,000,000, two-year V-loan credit agreement the company arranged with 13 banks.  
The agreement was made to assure sufficient working capital for Continental's rapidly expanding production of military engines. C. J. Reese, President, reported. He did not say whether the company intends to borrow the full amount of the loan.—V. 173, p. 1698.

**Cooper-Bessemer Corp.—Earnings—**

Quarter Ended March 31— 1951 1950  
Net sales \$10,800,000 \$6,881,000  
Net income after taxes 609,000 301,976  
Common shares outstanding 434,056 395,155  
\*Earnings per common share \$1.36 \$0.63  
\*After preferred dividend requirements. †Adjusted to give effect to the 10% stock dividend in December, 1950.  
Arrangements for adequately financing the increased volume of business the company is transacting were approved by the stockholders on April 30.—V. 173, p. 1688.

**Creole Petroleum Corp.—Secondary Distribution—A secondary distribution of 50,000 shares of capital stock (par \$5) was made on May 9 by Blyth & Co., Inc., at \$82.12½ per share, with a dealer's concession of \$1 per share.—V. 172, p. 571.**

**Cumberland (Md.) Motor Express Corp.—Files—**

The company on April 26 filed a letter of notification with the SEC covering 150,000 of five-year 5% notes and 100,000 shares of common stock (par \$1), to be offered in units of \$1,500 of notes and 500 shares of stock at \$2,000 per unit through F. S. Yantis & Co., Inc., Chicago, Ill. The proceeds are to be used to retire a three-year 5% promissory note.

**Cummins Engine Co.—Borrowed from Banks—**

The company has borrowed \$1,000,000 under a \$4,000,000 credit agreement with three banks. The loan is evidenced by 2½% notes maturing Nov. 1, 1952. The proceeds were added to working capital.—V. 173, p. 659.

**Davidson Bros. Inc. (& Subs.)—Earnings—**

26 Weeks Ended— Jan. 27, '51 Jan. 28, '50  
Net retail sales \$27,315,723 \$20,454,072  
Net income after taxes and charges 964,337 864,495  
Capital shares outstanding 1,567,825 1,288,775  
Earnings per share \$0.62 \$0.67  
—V. 172, p. 2125.

**Day Mines, Inc.—Earnings Up Sharply—**

Quarter Ended March 31— 1951 1950  
Net operating profit \$320,839 \$71,877  
Depreciation and amortization 92,500 44,400  
Net profit before depletion and income taxes \$228,339 \$27,477  
Dry tons mined 59,189 43,793  
—V. 173, p. 964.

**De Paul Hospital, St. Louis, Mo.—Bonds Offered—**

Dempsey-Tegeler & Co., on April 25 publicly offered \$800,000 first mortgage real estate 2½%, 2¾% and 3% serial bonds due semi-annually Oct. 15, 1951 to April 15, 1961, inclusive, at 100 and accrued interest.

The bonds are secured by a first mortgage on the hospital and are unconditionally guaranteed by Motherhouse of Western Province of Daughters of Charity of St. Vincent de Paul, located in Normandy, Mo.

**Dean Phipps Stores, Inc., Scranton, Pa.—Filing With Securities and Exchange Commission—**

A letter of notification filed with the SEC on May 1 covering 9,877 shares of common stock (par \$1) to be offered at \$6 per share through Cohu & Co., New York, for the account of Dean H. Phipps, Chairman of the Board, who is the selling stockholder.—V. 165, p. 2664.

**Deleam Mining & Recovery Co., Spokane, Wash.—Files With Securities and Exchange Commission—**

The company on May 1 filed a letter of notification with the SEC covering 400,000 shares of class A stock and 100,000 shares of class B stock to be offered at 25 cents per share, without underwriting. The proceeds are to be used to develop mine.—V. 171, p. 1992.

**Delhi Oil Corp.—Subsidiary Plans Financing—**

In connection with the proposed construction of the Alberta-Montreal pipeline by Trans-Canada Pipe Lines, Ltd., a subsidiary company, with the aid of Lehman Brothers, New York, has devised a financing plan which calls for the issuance of \$180,000,000 to \$190,000,000 in bonds or debentures and from \$40,000,000 to \$60,000,000 in capital stock. It is planned to sell the bonds to insurance companies while the stock would be offered to the public. Trans-Canada Pipe Lines, Ltd., was recently granted a charter by the Canadian Government.—V. 173, p. 199.

**Denver & Rio Grande Western RR.—Equipment Trust Certificates Offered—Halsey, Stuart & Co. Inc. and associates on May 10 offered, subject to authorization by the Interstate Commerce Commission, \$2,670,000 of 3% equipment trust certificates, series Q, to mature semi-annually Dec. 1, 1951, to June 1, 1966, inclusive. The certificates were priced to yield from 2.20% to 3.05%,**

according to maturity. The group was awarded the issue at competitive sale on May 9 on their bid of 99.527.

A competing bid, naming a price of 99.43, also for 3s, was received from a group managed by Salomon Bros. & Hutzler.

The certificates will be unconditionally guaranteed, principal and dividends, by the Denver and Rio Grande Western RR. Co. and will be secured by the following new standard gauge railroad equipment estimated to cost not less than \$3,560,000: 5 Diesel-electric road switching locomotives and 525 all steel hopper cars.

Associated in the offering are R. W. Pressprich & Co.; The Illinois Co.; Otis & Co.; Freeman & Company; McMaster Hutchinson & Co. and Peters, Writer & Christensen, Inc.—V. 173, p. 1888.

**Derby Gas & Electric Corp.—Stock Increased—**

The stockholders on April 24 proposed a proposal to increase the authorized capital stock (no par) from 300,000 to 400,000 shares.—V. 170, p. 2023.

**Dewey & Almy Chemical Co.—Registers With SEC—**

The company on May 8 filed a registration statement with the SEC covering 200,000 shares of common stock, \$1 par.

The stock is to be offered for public sale through an underwriting group headed by Paine, Webber, Jackson & Curtis. The public offering price and underwriting terms are to be supplied by amendment.

Of the proceeds, \$1,114,115 is to be applied to the redemption and retirement of \$1,100,000 of 3¼% serial notes issued April 1, 1949; and the balance of the proceeds are to be added to cash funds of the company to be expended from time to time for such corporate purposes as the management may determine (including capital additions to plants and facilities to manufacture new products and as additional working capital to meet requirements for expanded operations).—V. 173, p. 1888.

**Diana Stores Corp.—April Sales Declined 5.7%—**

Period End. April 30— 1951—Month—1950 1951—4 Mos.—1950  
Sales \$1,394,469 \$1,478,430 \$14,323,347 \$12,775,190  
—V. 173, p. 1583.

**Distillers Corp.-Seagrams, Ltd.—Secondary Distribution—**

A secondary distribution of 60,000 shares of common stock (par \$2) was made after the close of the New York Stock Exchange on May 4 by The First Boston Corp. at a fixed price of \$27.87½ per share net, with a dealer's discount of 55 cents per share. The offering was oversubscribed and the books closed.—V. 173, p. 1375.

**Duquesne Light Co.—To Reclassify Stock—**

The company has applied to the SEC for an order authorizing capital adjustments, as follows:

(a) Increase on its books the stated value of 2,152,828 outstanding common shares to \$57,500,000 by the transfer of \$686,880 from earned surplus; (b) increase the stated capital of such shares from \$53,820,700 to \$57,500,000; and (c) reclassify the 4,500,000 authorized no par common shares to 7,000,000 shares, \$10 par, by changing 2,152,828 outstanding shares into 5,750,000 shares and the 2,347,173 unissued shares into 1,250,000 shares.

The Philadelphia Co. parent, has joined in the filing and proposes to exchange its holdings of the presently outstanding 2,152,828 shares of no par stock for the 5,750,000 shares of the new \$10 par stock. The SEC has given interested persons until May 21, 1951 to request a hearing upon the application.—V. 173, p. 1344.

**Edison Brothers Stores, Inc.—April Sales 27.2% Lower**

Period End. April 30— 1951—Month—1950 1951—4 Mos.—1950  
Sales \$5,876,185 \$8,080,808 \$23,319,688 \$22,775,580  
—V. 173, p. 1791.

**Ekco Products Co., Chicago—Registers With SEC—**

The company on May 9 filed a registration statement with the SEC covering 35,000 shares of its common stock, \$2.50 par.

The shares may be issued only upon the exercise prior to Oct. 22, 1955 of options to purchase such shares granted on Oct. 23, 1950, to certain employees (including certain directors and officers) of the company. The purchase price is \$13.75 per share; the offering is not underwritten.

Net proceeds of the sale of the shares pursuant to exercise of the options will be added to general corporate funds and used to maintain larger bank balances, to carry inventories and receivables and for such other corporate purposes as the management may determine.

There also is pending before the Commission another registration statement filed by the company proposing a public offering through Merrill Lynch, Pierce, Fenner & Beane of 24,000 shares of common stock.—V. 173, p. 1888.

**Electric Storage Battery Co.—Plans Expansion—**

The company plans to construct a 40,000 sq. ft. building for its engineering department as part of a \$5,000,000 construction program now underway at the Crescentville plant in Philadelphia, Pa.—V. 172, p. 2379.

**Elgin Sweeper Co., Elgin, Ill.—Rights, Etc.—**

The common stockholders of record April 28 have been given the right to subscribe on or before June 11 for 38,864 additional shares of common stock (no par) at \$5 per share on the basis of one new share for each two shares held. No fractional shares will be issued. The stockholders also have an oversubscription privilege.

The proceeds are to be used to repay debt and for working capital. The stockholders on May 10 approved a proposal to increase the authorized common stock (no par) from 100,000 shares to 200,000 shares.

The company manufactures motor driven machinery for cleaning streets and catch basins. It recently acquired the business of The Lawrence Aero-Mist Sprayer Co., Inc.

Of the 77,728 shares outstanding, 47,378 shares are owned by The Elgin Corp., the related sales company.—V. 173, p. 1888.

**Emerson Electric Manufacturing Co.—Earnings—**

6 Months Ended March 31— 1951 1950 1949  
Net sales \$24,399,288 \$18,534,324 \$13,587,151  
Net income after taxes 903,484 721,210 491,395  
Common shares outstanding 462,770 462,770 462,770  
\*Earnings per common share \$1.89 \$1.50 \$1.00  
\*After preferred dividend requirements.—V. 173, p. 760.

**Fafnir Bearing Co.—Secondary Distribution—A secondary distribution of 3,500 shares of common stock (par \$10) was made on May 8 by Cooley & Co. at \$44.50 per share, with a dealer's concession of \$1.25 per share.—V. 167, p. 1256.**

**Fairchild Camera & Instrument Corp.—Further Details**

In connection with the offering to common stockholders of record May 2 of 69,406 shares of common stock (par \$1) at \$27 per share (which was mentioned in the "Chronicle" of May 7), the prospectus further reveals the following information:  
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING.  
†Short-term bank loans \$100,000  
Bank loans under Regulation V 8,000,000  
4¼-year 10-year note 2,000,000  
Common stock (par \$1) 500,000 shs. 416,438 shs.  
\*The financing program above described is expected to be completed around July 1, 1951, by which date it is anticipated that the corpora-



tion will have issued its note under the agreement with New York Life Insurance Co. and executed its bank credit agreement under Regulation V. These consist of loans maturing in less than one year from four banks. Upon the issue of the note, such loans must be reduced to not more than \$2,500,000. The corporation anticipates that the Regulation V revolving bank credit will be executed about July 1, 1951, and that it will forthwith commence taking down loans thereunder. The total loans available at any time under this credit will be \$8,000,000; such total may not be reached for some months. The corporation plans to discharge its existing bank loans upon consummation of such Regulation V loans.

**NOTE**—Fairchild Aerial Surveys, Inc., has issued and outstanding 2,000 shares of common stock, of which 1,140 shares are owned by the corporation (900 of these shares are subject to the terms of a voting trust agreement) and the balance is owned by three officers of Fairchild Aerial Surveys, Inc.

**UNDERWRITERS**—The underwriters named below have severally agreed to purchase and the corporation has agreed to sell to them severally at the subscription price, the percentage set forth below opposite the name of each underwriter of such shares of common stock as shall not be subscribed for upon the exercise of warrants:

Glore, Forgan & Co.	45%
Blyth & Co., Inc.	35%
Baker, Weeks & Harden	20%

**Notes Placed Privately**—The company has arranged through Glore, Forgan & Co. to sell to the New York Life Insurance Co. an issue of \$2,000,000 4 1/4% promissory notes due May 15, 1961, pursuant to the terms of an agreement dated April 27, 1951.

The note is redeemable from time to time, at the option of the corporation, upon payment of the principal amount thereof and accrued interest, together with a specified premium of 4 1/4% during the first year and a proportionately smaller premium in succeeding years, and no premium during the last year. It is provided that for any redemption which is not made from or in anticipation of the receipt of borrowed money, the premium will be one-half of the then applicable premium.

The agreement also provides for required prepayments in each year during the term of the note in amounts varying from a maximum of \$400,000 to a minimum of \$100,000. The corporation may at its option double the required prepayment amount in any one year without premium, but such optional prepayment will not relieve the company of any future required prepayment. In addition, the agreement provides for a further required prepayment of 10% of the corporation's consolidated net income after taxes in each year. If, during the term of the loan, the corporation's existing land and buildings at Jamaica, Long Island, are sold, they must be sold for cash and the net proceeds of such sale or sales must be used to prepay the note, but no such prepayment will relieve the company of any future required prepayment.—V. 173, p. 1888.

#### Falls Creek Mining Co., Seattle, Wash.—Files—

A letter of notification was filed with the SEC on April 27 covering 400,000 shares of common stock (par 10 cents) to be offered at 25 cents per share, without underwriting. The proceeds are to go to three selling stockholders.

#### (M. H.) Fishman Co., Inc.—April Sales Off 5.5%—

Period End. April 30—	1951—Month—1950	1951—4 Mos.—1950
Sales	\$741,830	\$785,362
	\$2,663,820	\$2,303,721

—V. 173, p. 1476.

#### Florence Stove Co.—Earnings—

3 Months Ended March 31—	1951	1950
Net sales	\$7,467,584	\$5,442,861
Profit before income taxes	909,050	242,463
Federal income taxes	428,000	95,000
Net income	\$481,050	\$147,463
Capital shares outstanding	346,786	346,786
Earnings per share	\$1.39	\$0.43

—V. 173, p. 1476.

#### Florida East Coast Ry.—Final Distribution to Series D Equipment Trust Certificate Holders—

A final distribution of \$103.27 per \$1,000 par amount of 5% equipment trust gold certificates, series D, will be made on and after May 15, 1951, by The New York Trust Co., as trustee of the issue. To receive the distribution holders of the certificates must surrender them to the trust company, 100 Broadway, New York City.—V. 173, p. 1838.

#### Formula Fund of Boston—Registers With SEC—

The fund on May 10 filed a registration statement with the SEC covering \$1,141,000 of its shares of beneficial interest to be offered through Investment Research Corp., Boston, Mass.—V. 170, p. 2436.

#### Frontier Industries, Inc., Buffalo, N. Y.—Files Fith SEC

The corporation on April 30 filed a letter of notification with the SEC covering 18,500 shares of common stock (par 50 cents), to be offered at \$16 per share through Hamlin & Lunt, Buffalo, N. Y. The proceeds are to be used to reduce term bank loan.—V. 168, p. 1481.

#### Fruehauf Trailer Co.—Stock Plans Approved—

The stockholders on May 3 approved two plans for options by employees to purchase Fruehauf common stock.

The plan for certain employees will permit them to buy the stock on a payroll deduction basis while a separate plan for officers and other key people is similar except that it does not carry the payroll deduction provisions.

Roy Fruehauf, President, commenting on the net earnings of \$2,405,535 for 1951's first quarter, the highest in the company's history, pointed out that this total was figured after provision for Federal income and excess profit taxes at the maximum average rate of 62%.—V. 173, p. 1477.

#### Gabriel Co.—Merger Approved—

The stockholders on May 8 approved the merger with this company of Burd Piston Ring Co. and increased the authorized common stock (par \$1) from 500,000 to 750,000 shares.

Under the merger plan, each share of Burd Piston will be converted into 1 1/2 common shares of the Gabriel company which at present has 356,508 common shares outstanding. This will be increased in the near future when 28,000 additional shares will be issued in exchange for all the shares of Workshop Associates, Inc. The merger will result in the issuance of 137,500 additional common shares.

The stockholders of Burd Piston Ring Co. also approved the consolidation on May 9.

#### COMPARATIVE STATEMENT OF EARNINGS

Quarter Ended March 31—	1951	1950
Net sales	\$3,721,197	\$2,435,525
Profit before income taxes	362,901	223,505
Federal income taxes	206,854	84,932
Net income	\$156,047	\$138,573
Common shares outstanding	356,508	324,249
Earnings per common share	\$0.41	\$0.39

\*After preferred dividends.—V. 173, p. 1477.

#### Gas Industries Fund, Inc.—Net Assets Rise—

As of—	Mar. 31, '57	Dec. 31, '50	July 21, '49
Net assets	\$13,380,077	\$10,661,332	\$6,012,000
Number of stockholders	5,245	3,950	1,530
Shares outstanding	738,599	632,738	400,000
Net asset value per share	\$18.11	\$16.85	\$15.03

—V. 173, p. 659.

#### General Discount Corp., Atlanta, Ga.—Exchange Offer

The holders of the \$200,000 series "A" subordinated 5% debentures due Oct. 1, 1951, had up to May 10, 1951 to exchange their debentures, par for par, for series "B" subordinated 5% convertible debentures dated Nov. 1, 1950 and due Nov. 1, 1965. The holders of series "A" debentures also were given the right to subscribe up to May 10 for an additional \$50,000 of series "B" debentures to the extent of 25% of their holdings.

The stockholders also had the right to subscribe on or before May 10 for any of the unsubordinated series "B" debentures on a "first-come, first-served" basis, but first to preferred then to common stockholders. Any unsubordinated debentures remaining after May 10 were to be offered and sold to residents of Georgia, on a first-come, first-served basis.

Of the total issue of series "B" debentures, \$200,000 in par amount of debentures, or the proceeds from the sale thereof, will be used to retire the \$200,000 of series "A" debentures now outstanding on or before Oct. 1, 1951, the due date, and the net proceeds from the sale of the remaining \$50,000 of series "B" debentures will be used for regular corporate purposes.

It is understood that subscriptions for the new debentures may be accepted or rejected by the corporation on or before Oct. 1, 1951, at which time the debentures will be delivered.

#### CAPITALIZATION OUTSTANDING AFTER PRESENT FINANCING

Subordinated 5% debentures, series "B" due 1965	\$250,000
Cumulative preferred stock (par \$50)	9,550
4% cumulative preferred stock (par \$40)	76,720
Class A common stock	69,385
Class B common stock	50,000

The series "B" debentures are convertible into class A common stock at various prices on certain dates: on or before Oct. 31, 1955 at the rate of one share for each \$3.50 of debentures; on or before Oct. 31, 1960 at the rate of \$5; on or before Oct. 31, 1965 at the rate of \$7.50, without any cash amount, but using par amount of debenture.

The series "B" debentures are redeemable after Jan. 1, 1952 at 105% and accrued interest.—V. 173, p. 1477.

#### General Electric Co.—To Expand Plant—

A major addition to General Electric's mammoth \$30,000,000 Schenectady, N. Y., turbine plant will be built by the company in a move aimed at boosting the factory's annual output of fuel-fired generating capacity by more than 1,250,000 kilowatts, it was announced on May 4.

According to Glenn B. Warren, Manager of the company's turbine divisions, the extension will add more than 80,000 square feet to the million-square-foot structure, largest turbine manufacturing facility in the world.

Total estimated cost for the extension, new equipment and re-arranging facilities will be approximately \$6,500,000, company officials stated.

"Our main objective is to incorporate all major steam turbine manufacturing facilities into one building structure," Mr. Warren said. "This will enable us to produce approximately 73 turbine generators representing 5,500,000 kilowatts annually, thereby meeting expanded production goals."

The new plant-extension will be built by Stone & Webster Engineering Corp.—V. 173, p. 1792.

#### General Electronics, Inc. (Del.)—Stock Units Offered—

Singer, Bean & Mackie, Inc., on May 4 publicly offered 20,000 shares of 5% cumulative participating preferred stock (par \$5) and 20,000 shares of common stock (par five cents) in units of one share of each at \$5.05 per unit.

The net proceeds are to be used to pay \$7,600 debt and for working capital.

Each preferred share may be converted at any time into one common share.

The preferred stock may be redeemed all or in part at any time up to and including June 1, 1954 at \$5.50 per share, and accrued interest; thereafter at par and accrued interest.

Corporation owns plant and equipment at 32 West 22nd Street, New York, N. Y. It proposes to engage generally in the electronic field, specializing in ultrasonic, radar, loran and precision test equipment.

The corporation on April 27 filed a letter of notification with the SEC covering the shares now being offered.

#### General Glaze Corp., Baltimore, Md.—Files With SEC

The corporation on May 1 filed a letter of notification with the SEC covering 22,500 shares of 5% noncumulative prior preferred stock (par \$5) to be offered at \$5.60 per share and 95,000 shares of common stock to be offered at par (20 cents per share), without underwriting. The proceeds are to be used to purchase equipment and for working capital.—V. 172, p. 10.

#### General Motors Corp.—Production by U. S. Factories—

Period End. April 30—	1951—Month—1950	1951—4 Mos.—1950
Passenger cars—		
Chevrolet	98,797	125,052
Pontiac	30,384	38,221
Oldsmobile	25,398	32,140
Buick	35,986	46,533
Cadillac	8,609	7,620
Total passenger cars	199,174	249,566
Trucks and coaches—		
Chevrolet	44,045	41,794
Pontiac	211	202
GMC truck and coach	11,466	9,107
Total trucks and coaches	55,722	51,103
Total—U. S. plants	254,896	300,669

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#### CONSOLIDATED INCOME ACCOUNT

Three Mos. End. Mar. 31—	1951	1950	1949
Net sales	1,959,879,617	1,642,659,449	1,262,324,474
Equity in earnings (net) of subs. cos. not consolidated	10,250,243	6,959,578	4,951,851
Other income	6,874,922	2,869,739	2,184,257
Total income	1,977,004,782	1,652,488,766	1,269,460,582
Cost of sales and other oper. chgs., excl. of items listed below	1,440,994,092	1,178,363,817	962,473,985
Selling, gen. and admin. exps.	61,113,521	55,958,655	53,484,314
Int. and amortiz. of discount on 2 1/2% prom. notes			783,531
Provision for:			
Deprec. and obsolescence of real est., plants and equip.	29,779,581	29,400,212	26,585,408
Deferment of unremitted foreign profits where exchange restrictions exist	9,571,937	2,012,317	Cr1,593,994
Reconversion and plant rehabilitation costs	15,000,000		
Employees' bonus	15,229,000	25,395,000	15,475,000
U. S. and foreign income taxes	*263,800,000	148,971,000	95,489,000
Net income	141,520,651	212,387,765	136,763,338
Divs. on pfd. stocks	3,232,078	3,232,079	3,232,079
Divs. on com. stock	87,710,041	65,886,298	54,927,253
Avg. number of com. shares outstanding during period	87,602,879	43,928,249	43,952,722
Earnings per com. share	\$1.58	\$4.76	\$3.04

\*Includes excess profits taxes. †Incident to the defense emergency.

**NOTE**—Net working capital at March 31, 1951, amounted to \$1,559 million, compared with \$1,503 million at Dec. 31, 1950, and \$1,432 million at March 31, 1950.

Inventories at March 31, 1951 totaled \$942 million, compared with \$889 million at Dec. 31, 1950, and \$769 million at March 31, 1950.—V. 173, p. 1889.

#### General Railway Signal Co.—Earnings—

3 Months Ended March 31—	1951	1950	1949
Net income after taxes	\$244,473	\$191,731	\$214,685
Common shares outstanding	331,051	331,051	331,051
Earnings per common share	\$0.65	\$0.49	\$0.56

\*After preferred dividend requirements.—V. 173, p. 380.

#### General Refractories Co.—To Build New Plant—

The company has purchased a 29-acre tract of land near the city limits of Warren, Ohio, on which will be constructed a \$3,000,000 silica refractories manufacturing plant, Floyd L. Greene, President, announced on May 7.

Plans for the Warren plant are a part of General Refractories broad expansion program which it has been announced will cost upwards of \$12,000,000.

The new facility will contain 200,000 square feet. Other phases of the company's expansion program include construction of new plants at Morrisville, Pa., and Los Angeles, Calif. Improvements and new facilities in the Baltimore works will cost, in excess of \$2,000,000 and will enlarge the plant by 25%.

#### Private Borrowings—

The company plans to borrow \$6,000,000 from institutional investors, including the Prudential Insurance Co. of America, on its 3 1/2% notes maturing serially over a period of 15 years.

The proceeds are to be used for the company's expansion program. See also V. 173, p. 1889.

#### General Time Corp. (& Subs.)—Earnings—

12 Weeks Ended—	Mar. 24, '51	Mar. 25, '50
Net sales	\$9,452,165	\$7,970,120
Operating costs and expenses	7,736,140	6,559,331
Net operating income	\$1,716,025	\$1,410,789
Other income (net)	30,205	15,509
Total	\$1,746,230	\$1,426,298
Provision for Fed. and Canadian income taxes	1,027,172	556,845

Net income	\$718,518	\$869,753
Preferred dividends declared	55,993	37,135
Earnings per common share	\$1.54	\$1.88

\*Based on 442,449 shares of common stock outstanding.—V. 173, p. 1275.

#### Georgia & Florida RR.—Earnings—

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Railway oper. revenue	\$300,600	\$217,930
Railway oper. expenses	235,104	220,356
Net rev. from railway operations	\$65,496	\$2,426
Net ry. oper. income	23,956	*30,827

	1951	1950
Net rev. from railway operations	\$65,496	*2,426
Net ry. oper. income	23,956	*30,827

\*Deficit.—V. 173, p. 1376.

#### Georgia Power Co.—Registers With SEC—

The company on May 4 filed a registration statement with the SEC covering \$20,000,000 of first mortgage bonds, due June 1, 1981.

The bonds are to be offered for public sale at competitive bidding. Net proceeds are to be used to provide a portion of the funds required for property extensions and additions, to reimburse the company's treasury in part for expenditures made for such purposes, and to provide for payment of temporary bank loans of \$5,500,000 incurred for such purposes.—V. 173, p. 1889.

#### Globe & Rutgers Fire Insurance Co.—Transfer Agent

The Irving Trust Co., New York, N. Y., has been appointed transfer agent of the \$5 convertible second preferred stock (\$15 par value) and common stock (\$5 par value) and is also acting as subscription agent for 10,000 shares of \$5 convertible second preferred stock. See V. 173, p. 1889.

#### Globe-Wernicke Co.—Quarterly Earnings Higher—

3 Months Ended March 31—	1951	1950
Net earnings before Federal income taxes	\$444,809	\$112,242
Federal income taxes	275,782	42,652
Net earnings after Federal income taxes	\$169,027	\$69,590
Earnings per common share	\$0.52	\$0.19
Amount transferable to earned surplus from operating profit	156,519	57,081
Book value per common share	\$11.18	\$9.96

—V. 172, p. 1732.

#### (W. T.) Grant Co.—April Sales 6.42% Lower—

Period End. April 30—	1951—Month—1950	1951—4 Mos.—1950
Sales	\$17,872,820	\$19,093,213
	\$66,983,454	\$59,843,923

—V. 173, p. 1699.

#### Gray Manufacturing Co. (Conn.)—Files With SEC—

The company on April 27 filed a letter of notification with the SEC covering 3,100 shares of capital stock (par \$5) sold to six employees at \$7.50 per share. Latter will reoffer these shares at market (about \$12 per share). The proceeds were added to working capital. No underwriting is involved.—V. 172, p. 108.

#### Grayson-Robinson Stores, Inc.—April Sales Off 15.3%

Period End. April 30—	1951—Month—1950	1951—4 Mos.—1950
Sales	\$7,085,817	\$8,373,113
	\$27,199,648	\$25,562,096

—V. 173, p.



of \$26 per share or \$1,202,864, all of which stock is held by the public. Holders of the preferred are to receive all of the initial issue of 138,792 shares of new \$10 par common stock, on the basis of three common shares for each preferred share held.

The plan also provides for the issuance of an additional 104,094 shares of the new common stock, for cash, to be offered for public sale through underwriters, subject to the right of preferred stockholders to subscribe for the additional shares on the basis of three common shares for each four shares of such stock received under the plan in exchange for their preferred holdings. In this connection, the Commission granted a company request for exemption of the sale of the additional common shares from competitive bidding. The Commission reserved jurisdiction over the terms of the issuance and sale of the additional common.

Proceeds to be derived from the sale of the 104,094 shares of new common, estimated at approximately \$1,200,000, will be used to finance the construction of additional generation and transmission facilities estimated at \$900,000 (as well as retirement of \$400,000 of temporary bank borrowings for construction purposes) and for other corporate purposes, including the retirement of \$225,000 of outstanding 4½% serial notes to the extent such proceeds are available therefor.

NEES had originally contended for a participation in the reorganization to the extent of 15% of the new common stock. However, under an agreement between the two companies, NEES waived any claim it might have to participation in exchange for the release by Green Mountain of any and all claims it may have against NEES arising out of intra-system transactions in the past. The Commission's order of hearing had raised the question of the possible existence of affirmative claims by Green Mountain against NEES.

The plan also contains a provision for the selection of a new board of directors to serve between the effective date of the plan and the next annual election of directors, for cumulative voting by stockholders for the election of directors, and for preemptive rights for stockholders in the event additional shares of stock are issued.

The Commission announced that it would apply immediately to the appropriate U. S. District Court for approval and enforcement of the terms and provisions of the plan, as requested by Green Mountain. —V. 173, p. 1275.

**Greenwich Gas Co.—Unsubscribed Shares Offered—**  
F. L. Putnam & Co. on April 27 publicly offered and placed approximately 27,000 shares of common stock (no par) at \$5 per share. These represented the unsubscribed balance of the 60,000 shares originally offered to common stockholders of record April 16 at the same price on the basis of 2.045 shares for each share held. Rights expired on April 26. See also V. 173, p. 1792.

**Grocery Store Products Co.—Par Increased—**  
According to a notice received by the New York Curb Exchange, the capital stock of this corporation has been changed from shares having a par value of 25 cents to shares having a par value of \$5 on a share-for-share basis.

Accordingly, beginning May 4 transactions in the corporation's capital stock will be recorded in the \$5 par value shares. —V. 172, p. 2380.

**Growth Companies, Inc.—Net Assets Increase—**  
As of—  
Total net assets—Apr. 30, '51 Dec. 31, '50  
Net assets per share—\$715,798 \$483,991  
\$11.34 \$10.33  
Since Aug. 1, 1950, when this corporation began business as an open-end mutual fund with all of the resources in cash, to April 25, 1951, the date of its last board meeting, the net asset value per share increased 24.55% including a capital gain distribution of eight cents last December, but exclusive of all dividends. —V. 173, p. 760.

**Harrisonville Telephone Co. (Ill.)—Bonds Sold—**  
McCourtney-Breckenridge & Co. on May 4 publicly offered \$50,000 of first mortgage 4½% bonds, series B, dated May 1, 1951, and due May 1, 1971, at 103.35 and accrued interest. The entire issue was immediately oversubscribed.

The net proceeds will be used to retire notes payable amounting to \$37,000, to pay suppliers of equipment for recent purchases and to reimburse treasury funds for money expended in system extensions.

**CAPITALIZATION OUTSTANDING AFTER GIVING EFFECT TO FINANCING**  
1st mtge. 4½% bonds, series A, due Aug. 1, 1970—\$150,000  
1st mtge. 4½% bonds, series B, due May 1, 1971—50,000  
Common stock (par \$100)—1,260 shs.  
A letter of notification covering the above \$50,000 series B bonds was filed with the SEC on April 27. —V. 172, p. 381.

**Hazel-Atlas Glass Co. (& Subs.)—Earnings—**  
Year Ended—  
Net sales—Mar. 31, '51 Apr. 1, '50  
Profit before income taxes—\$69,218,474 \$60,217,122  
Provision for Federal income tax—7,323,658 6,597,960  
3,498,800 2,491,700  
Net income—\$3,824,898 \$4,098,060  
Cash dividends paid—3,040,863 2,606,454  
—V. 173, p. 1699.

**Heyden Chemical Corp. (& Subs.)—Earnings, Etc.—**  
Three Months Ended March 31—  
Gross sales, less returns and allowances—\$7,715,694 \$6,571,017  
Income before U. S. and foreign taxes on inc. 1,854,326 711,097  
Prov. for U. S. and foreign income taxes—1,093,904 292,002  
Net income—\$760,422 \$419,095  
Number of shares outstanding—1,066,010.5 1,291,010.5  
Earnings per share—\$0.65 \$0.26

**Plans to Triple Production of Resorcinol—**  
The corporation has completed plans to triple production of resorcinol, John P. Remensnyder, President, announced on May 9. Resorcinol is an essential ingredient in waterproof glue and adhesives for wood, in resins for rubber and tire cord sizing and other products urgently needed for aircraft, ships, prefabricated building construction and other key defense uses.

"The resorcinol plant at the Heyden Garfield, N. J., division, partially destroyed by fire in February, now is being rebuilt with doubled production capacity of 600,000 pounds annually," Mr. Remensnyder said.

"Heyden also plans to apply to the National Production Authority for a certificate of necessity to construct additional plant capacity to raise resorcinol production to 1,000,000 lbs. annually," Mr. Remensnyder added. "Plans for this additional plant capacity now are being engineered." —V. 173, p. 1889.

**Hinde & Dauch Paper Co.—Earnings—**  
Quarter Ended March 31—  
Net sales—1951 1950  
Profit before income taxes—\$12,735,658 \$8,679,023 \$8,467,209  
Federal income taxes—2,689,362 958,353 1,375,665  
1,755,000 376,000 515,000  
Net income—\$1,114,362 \$582,353 \$860,665  
Common shares outstanding—952,758 952,758 476,379  
Earnings per common share—\$1.17 \$0.61 \$0.90

\*Revised to reflect year-end adjustments. †Adjusted to reflect the two-for-one stock split in April, 1949. —V. 172, p. 2380.

**Imperial Brands, Inc., Los Angeles, Calif.—Files—**  
The corporation on May 2 filed a letter of notification with the SEC covering 40,000 shares of capital stock to be offered at par (\$1 per share) through Floyd A. Allen & Co., Inc., Los Angeles. The proceeds are to be used to purchase baking machinery and equipment.

**Indianapolis Power & Light Co.—Stock Increased—**  
The stockholders on April 17 approved a proposal to increase the authorized common stock (no par) from 1,500,000 to 2,000,000 shares and the authorized cumulative preferred stock (par \$100) from 150,000 to 250,000 shares. —V. 173, p. 1478.

**Inter-Mountain Telephone Co.—Stock Subscriptions—**  
Of the 142,500 shares of common stock recently offered to stockholders at \$10 per share, subscriptions were received for 134,386 shares. The remaining 8,114 shares were publicly offered on April 26 by the underwriters, headed by Courts & Co., at \$11 per share and were all sold. —V. 173, p. 1793.

**International Minerals & Chemical Corp.—Earnings—**  
9 Months Ended March 31—  
Net sales—1951 1950  
Net income after taxes—\$46,558,068 \$639,327,523  
Common shares outstanding—4,061,709 3,611,780  
Earnings per common share—2,000,000 790,305  
\$1.88 \$2.10

\*For the purposes of comparison, the earnings per share at March 31, 1950 are computed on the basis of 790,305 shares outstanding adjusted for the 100% stock dividend which was paid on Dec. 29, 1950. —V. 173, p. 1478.

**Interstate Dept. Stores, Inc.—April Sales Off 5.6%—**  
Period End. April 30—  
Sales—1951—Month—1950 1951—3 Mos.—1950  
\$4,951,062 \$5,244,652 \$14,260,228 \$13,527,429  
—V. 173, p. 1478.

**Investors Syndicate of America, Inc.—Assets Gain—**  
Total assets of this corporation rose to a new high of \$158,563,292 and maturity value of its outstanding face amount investment certificates climbed to \$783,132,504 at the end of the calendar year 1950, according to Earl E. Crabb, Chairman and President.

A total of 29,347 new certificates were issued in 1950, a 10% increase over 1949, increasing the total number of ISA certificate holders across the nation to 161,808.

Maturity value of certificates purchased from ISA during 1950 was \$161,658,630, an increase of 12% over 1949 purchases. —V. 173, p. 1317.

**Iowa Pork Shops, Inc., Long Beach, Calif.—Files—**  
The company on April 30 filed a letter of notification with the SEC covering 1,000 shares of preferred stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used for working capital.

**Jersey Central Power & Light Co.—Private Sale of Preferred Stock Approved—**

The company has received approval from the SEC to proceed with its proposed private sale of \$4,000,000 of preferred stock.

The company previously had offered to sell the 40,000 shares of \$100 par preferred at competitive bidding. After receiving only one bid for the offering, however, the company returned the bid unopened. It then asked the Commission for exemption from competitive bidding in order that it might enter into negotiations for private sale of the stock.

Under the original financing program, the company had also proposed the sale of \$1,500,000 of first mortgage bonds. The company received only one bid for this offer, so it has postponed this transaction. —V. 173, p. 1793.

**Jewel Tea Co., Inc.—Sales Increased 12.8%—**  
Period End. April 21—  
Retail sales—1951—4 Weeks—1950 1951—16 Weeks—1950  
\$15,655,798 \$13,884,741 \$64,015,749 \$54,017,331  
—V. 173, p. 1699.

**Jones & Laughlin Steel Corp. (& Subs.)—Earnings—**  
Three Months Ended March 31—  
Sales and operating revenues—1951 1950  
Net profit before charges—26,450,000 13,529,528  
Depreciation and depletion—5,065,000 4,494,550  
Interest—684,000 441,150  
Federal income taxes—12,446,000 3,284,000

Net income—8,255,000 5,309,828  
Common shares outstanding—6,200,654 6,200,654  
Earnings per common share—\$1.27 \$0.95  
\*After preferred dividend requirements. †Based on 5,200,654 common shares after giving effect to a 2-for-1 split of the common stock approved Jan. 17, 1951. —V. 173, p. 1377.

**Joy Manufacturing Co.—Earnings—**  
Six Months Ended March 31—  
Net sales—1951 1950  
Profit before income taxes—\$32,699,171 \$19,075,746 \$31,780,595  
Provision for income taxes—6,418,104 1,703,703 5,178,517  
3,710,000 669,000 2,033,000  
Net income—\$2,708,104 \$1,034,703 \$3,145,517  
Capital shares outstanding—881,638 881,638 854,854  
Earnings per share—\$3.07 \$1.17 \$3.68  
—V. 173, p. 567.

**Kanawha & Hocking Coal & Coke Co.—Tenders—**  
See Valley Camp Coal Co. below. —V. 161, p. 880.

**Kansas City Public Service Co.—Par Reduced—**  
The stockholders on May 1 approved a proposal to reduce the par value of the common stock from \$5 to \$1 per share. There are presently outstanding 346,518 shares. —V. 173, p. 201.

**(Julius) Kayser & Co.—Earnings—**  
(Including wholly-owned subsidiary companies)  
9 Months Ended March 31—  
Gross income from operations—1951 1950  
Other income—126,403 183,256  
Total gross income—\$2,450,323 \$1,409,972  
Interest—9,071 113  
Depreciation—394,659 379,970  
Prov. for Fed. & Canadian inc. taxes—958,810 382,620

Net income—\$1,087,783 \$647,269

NOTE—The above figures do not include any earnings from Australia or England. —V. 173, p. 381.

**Kingston Products Corp. (& Subs.)—Earnings—**  
3 Months Ended March 31—  
Net sales—1951 1950  
Net income after taxes—\$2,904,340 \$1,769,411 \$1,723,105  
Capital shares outstanding—164,789 102,258 69,168  
Earnings per share—1,050,000 1,050,000 1,050,000  
\$0.15 \$0.10 \$0.06  
—V. 172, p. 109.

**(G. R.) Kinney Co., Inc.—April Sales 19.4% Lower—**  
Period End. April 30—  
Sales—1951—Month—1950 1951—4 Mos.—1950  
\$2,688,000 \$3,337,000 \$10,575,000 \$9,130,000  
—V. 173, p. 1793.

**Kobacker Stores, Inc.—Calls Preferred Stock—**  
This company has called for redemption on June 1, 1951, all its \$1.75 dividend cumulative preferred stock (par \$20) at \$26 per share and dividends. Payment will be made at the Marine Midland Trust Co., New York, N. Y. —V. 173, p. 661.

**Koppers Co., Inc.—Earnings—**  
Quarter Ended March 31—  
Net sales—1951 1950  
Net income—\$57,635,437 \$43,969,951  
Common shares outstanding—2,604,599 1,794,554  
Earnings per common share—1,617,125 1,617,125  
\$1.52 \$1.02  
\*Before extraordinary and non-recurring gains, and after taxes and charges. †After preferred dividend requirements. —V. 173, p. 965.

**(S. S.) Kresge Co.—Sales for April 10.7% Lower—**  
Period End. April 30—  
Sales—1951—Month—1950 1951—4 Mos.—1950  
\$21,102,848 \$23,647,175 \$85,059,710 \$78,096,763  
The company had 684 stores in operation during April, 1951 as against 696 in April, 1950. —V. 173, p. 1793.

**(S. H.) Kress & Co.—April Sales Off 5.9%—**  
Period End. April 30—  
Sales—1951—Month—1950 1951—4 Mos.—1950  
\$11,659,897 \$12,390,749 \$48,564,908 \$44,758,118  
The company had 259 stores in operation during April, 1951, as against 257 in April, 1950. —V. 173, p. 1793.

**Kroger Co.—April Sales Increased 22%—**  
Period End. April 21—  
Sales—1951—4 Wks.—1950 1951—16 Wks.—1950  
\$77,763,613 \$63,467,760 \$304,582,307 \$250,210,748  
The average number of Kroger stores in operation during the four weeks ended April 21, 1951, was 2,033, compared with 2,152 stores during the similar 1950 period, a decrease of 6%.

**To Build New Warehouse—**  
Construction of a new warehouse and office building for the company's Nashville (Tenn.) branch has been announced. Approximately 40 Kroger stores within a 75-mile radius of Nashville will be served by the new warehouse.

Completion date for the new building is set for the early part of 1952. Design and construction is being handled by The Rust Engineering Co. of Birmingham, Ala., and Pittsburgh, engineer-constructors, who recently completed a similar warehouse for the company's Atlanta branch. Another in Pittsburgh is also under construction.

The new building will replace the present Kroger warehouse and offices in Nashville. —V. 173, p. 1479.

**Kysor Heater Co.—Listing on Detroit Exchange—**  
Application of this company to list 191,000 shares of \$1 par value common stock has been approved by the Detroit Stock Exchange. Subject to effective registration with the SEC, trading is expected to commence at an early date.

Incorporated in Michigan in 1925, the company is engaged in the manufacture and sale of Automatic Radiator shutters, hot water and steam heaters, alarm devices and miscellaneous temperature control items. The company has shown a profit and has paid dividends in each of the last 14 years. In the last fiscal year, stockholders received dividends totaling 35 cents per share. —V. 166, p. 1356.

**Lake Charlotte Resort Corp., Equinunk, Pa.—Files—**  
The corporation on April 25 filed a letter of notification with the SEC covering 20,000 shares of common stock (par \$1), to be offered at \$5 per share, without underwriting. The proceeds are to be used for additions and improvements and for working capital. Albert J. Huber, 133 Cedar St., Hempstead, L. I., N. Y., is President of the company.

**Lake Superior & Ishpeming RR.—Earnings—**  
March—1951 1950 1949 1948  
Gross from railway—\$90,959 \$53,278 \$126,240 \$66,950  
Net from railway—\$64,969 \$2,483 \$31,841 \$82,609  
Net ry. oper. income—\$71,957 \$110,736 \$54,566 \$100,950  
From Jan. 1—  
Gross from railway—215,902 154,951 223,439 175,306  
Net from railway—\$247,291 \$237,091 \$210,686 \$257,464  
Net ry. oper. income—\$279,357 \$307,834 \$268,613 \$290,340  
\*Deficit. —V. 173, p. 1479.

**Lane Bryant, Inc.—Sales for April Up 3.9%—**  
Period End. April 30—  
Net sales—1951—Month—1950 1951—4 Mos.—1950  
\$4,286,697 \$4,126,078 \$16,905,379 \$15,185,729  
—V. 173, p. 1793.

**Lerner Stores Corp.—April Sales Decreased 14.2%—**  
Period End. April 30—  
Sales—1951—Month—1950 1951—3 Mos.—1950  
\$9,596,316 \$11,187,720 \$29,983,923 \$26,531,489  
—V. 173, p. 1793.

**Libbey-Owens-Ford Glass Co.—Earnings—**  
Three Months Ended March 31—  
Total manufacturing and other income—1951 1950  
Profit before income taxes—\$18,965,771 \$13,902,481  
Federal income taxes—16,350,394 11,628,820  
10,199,583 4,418,952  
Net income—\$26,150,811 \$7,209,868  
Capital shares outstanding—5,139,174 2,561,212  
Earnings per share—\$1.20 \$1.41  
\*Adjusted to give effect to the 2-for-1 stock split in August, 1950.  
†Includes \$450,000 of non-recurring income received from the sale of minority holdings in two European glass companies. —V. 173, p. 1479.

**Lincoln Telephone & Telegraph Co.—Stock Offered—**  
The common stockholders of record March 31 were on May 2 offered the right to subscribe on or before May 23 for 10,002 additional shares of common stock (par \$16.66%) at \$24 per share on the basis of one share for each 15 shares held.

The proceeds are to be added to working capital. —V. 173, p. 1890.

**Lion Oil Co.—Earnings—**  
Three Months Ended March 31—  
Sales and operating revenues—1951 1950  
Net profit before income taxes—\$22,354,291 \$20,167,433  
Prov. for income taxes (est.)—5,676,171 5,188,148  
2,593,443 1,478,622  
Net income—\$3,082,728 \$3,709,526  
Earnings per share—\$1.32 \$1.58  
—V. 173, p. 1584.

**Lockheed Aircraft Corp.—Expects to Sublet \$300,000, 000 of Business—**  
This corporation, feeding increasing quantities of materials into faster-moving assembly lines, plans to distribute an estimated \$300,000,000 worth of business to suppliers of goods and services throughout the United States this year.  
Dollar value of Lockheed's 1951 procurement will be 127% higher than last year's \$132,000,000.  
Breakdowns of Lockheed's purchasing showed that about 40%—or \$125,000,000—of this year's orders would go to nearly 3,000 suppliers in the area around Los Angeles, Calif. That compares with \$65,000,000 which Lockheed spent locally last year, in compliance with a policy to make all possible purchases in neighboring communities. —V. 173, p. 1173.

**Long Island Lighting Co.—Subscription Agent—**  
Subscription for the \$24,949 additional shares of common stock (no par) which have been offered to common stockholders of record May 2 at \$13 per share are payable on or before 3 p.m. (EDT) on May 18 at the City Bank Farmers Trust Co., subscription agent, 22 William Street, New York 15, N. Y. Warrant holders not intending to exercise their rights may sell them through the subscription agent without charge.  
The company has made arrangements with the Nassau County Trust Co., Mineola, L. I., N. Y.  
Full-time regular employees (including officers) of the company have the privilege of subscribing at \$13 per share for shares not subscribed for through the exercise of rights.  
The common stock financing proposal received SEC clearance on May 3.



## CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Long Island Lighting Co.: *First mortgage bonds— Series F 3 1/4%, due July 1, 1972—Series closed Series G 3%, due Jan. 1, 1958—Series closed Series H 3%, due Sept. 1, 1980—Series closed 3 1/4% skg. fund debts. due May 1, '69 \$16,000,000 Queens Borough Gas & Electric Co.: Refunding mortgage bonds— 4% series of 1961, due July 1, 1961 3 1/2% ser. of 1961, due July 1, 1961 Gen. mtge. 5% bonds due July 1, '52 5 1/2% debts., series A, due April 1, 1952 (secured)		\$30,000,000 12,000,000 20,000,000 16,000,000 8,572,000 1,134,000 799,000 3,393,000
Long Beach Gas Co., Inc.: First mtge. sinking fund bonds 5% due June 1, 1956 Short-term debt—bank loans Common stock (without par value)		677,400 14,250,000 4,000,000 shs. 3,674,645.6 shs.

\*Unlimited as to authorization but limited by certain provisions of the Long Island Lighting Co. indenture. †Under the provisions of the Long Island Lighting Co. indenture, no additional bonds may be issued under the Queens Borough Gas and Electric Co. and Long Beach Gas Co., Inc. mortgages. ‡Does not include estimated additional bank loans of \$2,250,000 which the company expects to borrow prior to the date of completion of the sale of the common stock, thus leaving a total of \$6,500,000 of bank loans outstanding.  
For further details, see V. 173, p. 1890.

## Mackinnie Oil &amp; Drilling Co.—Sale, etc., Approved—

The stockholders on April 17 approved the sale of the company's holdings in the Elk Basin Field in Wyoming to Continental Oil Co. and liquidation of the Mackinnie company.  
It was reported that an initial liquidating dividend of \$9 per share would be made to the holders of the 1,500,000 outstanding shares.—V. 173, p. 1479.

## (The) Madison Co., Wilmar, Ark.—Files With SEC—

The company on May 1 filed a letter of notification with the SEC covering 1,500 shares of common stock to be offered at \$100 per share to present stockholders of Ozark Lumber Co. and The Wilmar Co., without underwriting. The proceeds are to be used to purchase logs and timber lands.

## Maine Central RR.—Earnings—

	1951—Month—1950	1951—3 Mos.—1950
Period End. Mar. 31—		
Oper. revs.	\$2,409,781	\$2,196,740
Oper. exps.	1,688,080	1,676,147
Taxes	352,275	231,428
Equip. rents (Dr)	44,476	55,141
Joint fac. rents (Dr)	35,104	26,543
Net ry. oper. income	\$289,846	\$207,481
Other income	9,324	9,516
Gross income	\$299,170	\$216,997
Deducts. (rentals, interest, etc.)	103,920	101,783
Net income	\$195,250	\$115,214

—V. 173, p. 1377.

## Maracaibo Oil Exploration Corp.—Earnings—

	1951	1950
Three Months Ended March 31—		
Gross operating income	\$187,039	\$182,684
Net profit before income taxes	106,581	89,999
Prov. for Federal and foreign income taxes	34,021	30,639
Net income	\$72,560	\$59,360
Number of shares outstanding	445,500	445,500

—V. 172, p. 2025.

## Market Basket, Los Angeles, Calif.—Stock Options Approved—

The stockholders on April 17 approved a proposal granting options to certain officers and employees of the company to purchase at not less than \$11.50 per share an aggregate of not to exceed 19,181 shares of common stock. The options are to expire not later than July 1, 1955.—V. 173, p. 1700.

## Marshall Field &amp; Co.—Earnings—

	1951	1950	1949
Quarter Ended March 31—			
Net sales	\$54,436,434	\$43,929,749	\$45,007,964
Net income after taxes	1,349,755	728,675	772,288
Common shares outstanding	1,943,763	1,943,763	1,943,763
*Earnings per common share	\$0.61	\$0.29	\$0.32

## \*After preferred dividend requirements.

Hughston M. McBain, Chairman, announced that the sales gain of 24% for the first quarter of 1951 resulted primarily from customers' fear of higher prices and scarcities. Customers bought heavily in January and February but the sales gain tapered off during March, and April volume to date approximated that of last year.  
The company's term bank loans presently total \$15,000,000 and an additional \$10,000,000 will be available at favorable interest rates under a recently negotiated agreement.

Capital expenditures in 1950, Mr. McBain said, totaled \$8,500,000. Current plans call for expenditures of at least that much in 1951, of which about \$4,800,000 will be required to complete the Frederick & Nelson expansion project in Seattle.

The company acquired more than 100 acres about 16 miles northwest of Chicago in the Village of Skokie where it plans to develop a modern shopping center.—V. 172, p. 1831.

## McCall Corp.—Earnings—

	1951	*1950
Three Months Ended March 31—		
Net sales	\$10,193,874	\$9,193,960
Profit before taxes	809,517	894,671
Prov. for Federal taxes	405,750	327,437
Net income	\$403,767	\$567,234
Earnings per share	\$0.66	\$0.93

\*Includes a domestic subsidiary which was liquidated on Dec. 29, 1950, and which has since been carried on as an operating division of the company.

NOTE—As of March 31, 1951, current assets were \$10,308,697 against current liabilities of \$4,282,854, including reserves for Federal and foreign income taxes and State and other taxes. The corresponding figures at the same date last year were \$10,375,283 and \$3,608,098, respectively.—V. 172, p. 478.

## McCormick &amp; Co., Inc., Baltimore, Md.—Files With Securities and Exchange Commission—

The company on May 3 filed a letter of notification with the SEC covering 7,795 shares of common stock (no par) to be offered at \$25 per share through Alex. Brown & Sons, Baltimore, Md. The proceeds are to be used for working capital.—V. 173, p. 1470.

## McCrory Stores Corp.—April Sales Off 7.31%—

	1951—Month—1950	1951—4 Mos.—1950
Period End. April 30—		
Sales	\$7,264,778	\$7,837,354

The company had 202 stores in operation during April, 1951, the same number as in April, 1950.—V. 173, p. 1794.

## McLellan Stores Co.—April Sales 13.1% Lower—

	1951—Month—1950	1951—3 Mos.—1950
Period End. April 30—		
Sales	\$3,733,004	\$4,295,369

—V. 173, p. 1700.

## Melville Shoe Corp.—April Sales Off 28.9%—

	1951—4 Weeks—1950	1951—17 Weeks—1950
Period End. April 28—		
Retail sales	\$4,783,455	\$6,723,533

—V. 173, p. 1700.

## Mercantile Stores Co., Inc.—April Sales 0.3% Higher—

	1951—Month—1950	1951—3 Mos.—1950
Period End. April 30—		
Sales	\$9,352,600	\$9,322,300

—V. 173, p. 1700.

**Merchants Refrigerating Co.—Notes to Be Placed Privately—**According to the company, an agreement has been entered into with the Massachusetts Mutual Life Insurance Co. providing for the issuance of a total of \$2,300,000 of 20-year 3 1/4% notes, the first of which is expected to be given on June 1, 1951.

The proceeds are to be used to retire \$800,000 of 3 1/2% notes due in 1967, the balance for new construction. See V. 173, p. 1276.

## Meredith Publishing Co. (&amp; Subs.)—Earnings—

	1951	1950
9 Months Ended March 31—		
Total revenues	\$21,889,547	\$18,032,659
Costs and expenses	16,239,869	13,585,554
Depreciation	473,801	401,827
Income and excess profits taxes	2,767,900	1,527,414
Net earnings	\$2,407,977	\$2,517,254
Earnings per common share (645,000 shares)	\$3.73	\$3.90

—V. 172, p. 1831.

## Metropolitan Ice Co.—Partial Redemption—

This company has called for redemption on July 1, 1951, \$15,700 of first mortgage 7% sinking fund gold bonds, series A, due Jan. 1, 1954, at 105%. Payment will be made at the First National Bank, Boston, Mass.—V. 166, p. 1892.

## Miles Shoes, Inc.—April Sales Off 21.5%—

	1951—4 Wks.—1950	1951—12 Wks.—1950
Period End. Apr. 28—		
Sales	\$1,711,054	\$2,179,835

—V. 173, p. 1276.

## Miller-Wohl Co., Inc.—April Sales 10.3% Lower—

	1951—Month—1950	1951—9 Mos.—1950
Period End. April 30—		
Sales	\$2,434,176	\$2,709,476

—V. 173, p. 1585.

**Minneapolis Gas Co.—Subscriptions—Offering—**Kalman & Co. on May 3 publicly offered 7,662 shares of common stock (par \$1) at \$17.75 per share. This represented the unsubscribed portion of the 118,426 shares originally offered to common stockholders of record April 19 at \$15.50 per share subscription rights for which expired on May 2 (for further details, see V. 173, p. 1794). The offering has been completed.—V. 173, p. 1891.

## Minneapolis &amp; St. Louis Ry.—Earnings—

	1951	1950	1949	1948
March—				
Gross from railway	\$1,738,690	\$1,626,306	\$1,629,021	\$1,585,972
Net from railway	334,457	414,573	303,375	275,905
Net ry. oper. income	100,671	191,287	122,301	20,097
From Jan. 1—				
Gross from railway	5,157,319	4,182,795	4,655,196	4,573,021
Net from railway	1,112,788	664,822	849,920	805,676
Net ry. oper. income	346,786	255,623	338,343	291,235

—V. 173, p. 1480.

## Minneapolis, St. Paul &amp; Sault Ste. Marie Ry.—Earnings—

	1951	1950	1949	1948
March—				
Gross from railway	\$2,587,235	\$2,669,405	\$2,558,590	\$2,349,502
Net from railway	241,152	256,524	122,526	*106,308
Net ry. oper. income	*480,867	48,647	*83,166	*338,052
From Jan. 1—				
Gross from railway	7,803,182	6,820,259	6,740,839	6,788,542
Net from railway	*116,356	*248,849	*544,451	*630,642
Net ry. oper. income	*764,265	*909,109	*1,226,344	*1,289,597

\*Deficit.—V. 173, p. 1480.

## Minnesota Mining &amp; Manufacturing Co.—Profit-Sharing Distribution to Employees—

Employees' share of this corporation's profits for the first three months of 1951 totaled \$522,746. R. P. Carlton, President, announced on May 8.

Checks for \$364,425 were distributed to 6,629 employees in company plants and offices in 29 cities. The remaining \$158,321 was used to cover the cost of employee hospitalization and disability insurance.

In addition to those receiving profit-sharing checks at this time, the company previously distributed profit-shares to approximately 200 employees who left their jobs on military leave during the quarter.

The first quarter payments marked the 57th consecutive quarter in which employees received a portion of company earnings. However, the total was below the record \$668,178 paid for the fourth quarter of 1950.—V. 172, p. 1700.

## Mission Development Co.—Earnings—

	1951	1950
3 Months Ended March 31—		
Profit before income taxes	\$981,749	\$564,236
Federal income taxes	65,000	32,000
Net income	\$916,749	\$532,236
Capital shares outstanding	*4,934,226	2,833,386
Earnings per share	\$0.19	\$0.19

\*Includes 2,100,840 shares issued on Jan. 17, 1951 to Mission Corp. in exchange for 1,050,420 shares of common stock of Tide Water Associated Oil Co., owned by Mission Corp.—V. 173, p. 1585.

**Monroe Calculating Machine Co.—Note Placed Privately—**The company, it was announced on May 8, has arranged through Lehman Brothers for the sale to an institutional buyer of a \$5,000,000 3% note due May 1, 1971.

W. G. Zaenglein, President, said that the proceeds will be added to general corporate funds, the company's capital needs having been increased by reason of defense production and the cost of a plant expansion program planned in connection with increased military activities.—V. 172, p. 2222.

**Montana-Dakota Utilities Co.—Bonds Offered—**An underwriting group composed of Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane and White, Weld & Co. on May 10 offered for public sale \$5,000,000 of new securities of Montana-Dakota Utilities Co. The offering consists of \$3,000,000 first mortgage bonds, 3 1/2% series due April 1, 1976, priced at 101.236% to yield 3.55% to maturity, and \$2,000,000 first mortgage 3 1/2% serial bonds offered at prices to yield from 2.50% for those maturing April 1, 1952 to 3.50% for bonds maturing April 1, 1971. Both issues were awarded to the group at competitive sale on May 8 on their bid of 100.44 for the 3 1/2% and 100.24 for the 3 1/2%.

Halsey, Stuart & Co. Inc. bid 101.043 for the term bonds as 3 1/2% and 100.287 for the serial bonds as 3 1/2%. Salomon Bros. & Hutzler and Dick & Merle-Smith (jointly) bid 100.209999 for the term bonds as 3 1/2% and 100.07 for the serial bonds as 3 1/2%.

The 3 1/2% bonds are subject to redemption at prices ranging from 104.24% to the principal amount. The serial bonds are redeemable, in the inverse order of their maturities, at the option of the company

at any time on 30 days' published notice at prices ranging from 102.82% to 100.10%.

**PROCEEDS—**Proceeds of the sales will be applied to the retirement of outstanding bank loans and to the company's 1951 construction program, which will involve total expenditures of an estimated \$4,500,000. The company has applied toward payment of the bank loans \$3,328,245, representing proceeds from a recent sale of 236,755 shares of common stock.

**BUSINESS—**The company's principal business is the production and sale of natural gas and electricity. A total of 230 communities, principally in Montana, the Dakotas and Wyoming, are served at retail with natural gas, electricity and manufactured gas. The company produces natural gas in certain Montana fields and other supplies are purchased. Total operating revenues in 1950 were \$14,344,341, approximately 50% being derived from sale of natural gas; and 48% from electricity. Net income for 1950 was \$2,067,286.

**PROPOSED BILLINGS ACQUISITION—**The company has contracted to purchase the natural gas transmission and distribution systems serving at retail Billings, Mont., and 11 other communities in south central Montana, and northwestern Wyoming, as well as the facilities serving at wholesale four other communities in the area.

Under one contract dated Sept. 1, 1950, with the Billings Gas Co., that company has agreed to sell to the Montana-Dakota company its fixed assets, materials, supplies and accounts receivable. The assets include the distribution systems in Billings and the other Montana communities named, together with a pipeline (88 miles in length) extending from the Garland and E.K. Basin Fields, in Big Horn and Park Counties, Wyoming, northward to Billings, a 1335 horsepower compressor plant in the Elk Basin Field, and a desulphurization and dehydration plant in the Garland Field, an underground gas storage area in the Elk Basin Field, and an office building in Billings.

The desulphurization and dehydration plant has a capacity of 23,000,000 cubic feet of gas per day.

The company also has options with the owners of all of the capital stock of Big Horn Gas Co. for the purchase of that stock at a price of \$300,000, exercisable not later than six months after the completion of the purchase of the assets of Billings Gas Co.

If the options are exercised the company contemplates the immediate liquidation of Big Horn Gas Co. and the direct operation of its properties. These consist principally of a pipeline approximately 75 miles in length, from the Little Buffalo Basin Field in Hot Springs County, Wyo., to Worland, Basin and Greybull, Wyo., which communities are served with natural gas at wholesale.

The company proposes to interconnect these properties with the pipeline owned by Montana-Wyoming Gas Pipe Line Co. and operated by the company by the construction of three interconnections. One of these would connect the Worland compressor station to the pipeline of the Big Horn Gas Co. near the crossing of the Worland and the Big Horn Gas Co. pipelines. A second interconnection would connect the Worland pipeline with the Rocky Mountain Gas Co. pipeline near Lovell, Wyo. The third interconnection would connect the Worland pipeline with the Elk Basin compressor station of Billings Gas Co.

The estimated overall costs of the purchase and construction of all of the above facilities is \$5,900,000 to the company, and an additional \$385,000 to Montana-Wyoming Gas Pipe Line Co. for the installation of the two 880 horsepower additional compressor units and other equipment to be installed in its Worland plant. To enable Montana-Wyoming Gas Pipe Line Co. to make this addition, it may be necessary for the company to advance approximately \$100,000 to that company under the terms of the Worland pipeline lease.

**UNDERWRITERS—**The names of the several purchasers and the respective principal amounts of the bonds to be severally purchased by each, are:

	3 1/2% Bonds	3.50% Bonds
Blyth & Co., Inc.	\$1,000,000	\$700,000
Merrill Lynch, Pierce, Fenner & Beane	1,000,000	700,000
White, Weld & Co.	1,000,000	600,000

**Stock Offered—**The underwriters headed by Blyth & Co., Inc. and Merrill Lynch, Pierce, Fenner & Beane on May 4 publicly offered 9,902 shares of common stock (par \$5) at \$16.75 per share. This represented the unsubscribed portion of the 236,755 shares offered for subscription by common stockholders of record April 19 at \$14.50 per share on a 4 1/2-for-1 basis. Subscription rights expired on May 3 (see details in V. 173, p. 1794).—V. 173, p. 1891.

## Montgomery Ward &amp; Co., Inc.—April Sales Up 0.4%—

	1951—Month—1950	1951—3 Mos.—1950
Period End. Apr. 30—		
Sales	\$95,175,221	\$94,750,563

—V. 173, p. 1585.

## Montour RR.—Equipment Trust Certificates Sold—

The company May 7 sold at competitive bidding an issue of \$1,000,000 of equipment trust bonds, series D, due June 1, 1952 to 1961, inclusive, to Mellon National Bank and Trust Company at a bid of 100 for interest of 2.82%.

Two other bids of 100 for 3s were received, one from Halsey, Stuart & Co. Inc. and the other from Peoples First National Bank of Pittsburgh.—V. 173, p. 1891.

## Moore-McCormack Lines, Inc.—Earnings—

	1951	1950	1949
Three Months Ended March 31—			
Net income after taxes	\$1,332,979	\$844,465	\$1,585,682
Capital shares outstanding	1,524,412	1,524,412	1,524,412
Earnings per share	\$0.87	\$0.55	\$1.04

—V. 171, p. 1786.

## Munsingwear, Inc.—Earnings Higher—

	1951	1950
Three Months Ended March 31—		
Net sales	\$7,932,584	\$5,028,058
Net profit after taxes	242,508	72,281
Earnings per common share outstanding	\$0.66	\$0.24

—V. 173, p. 862.

## (G. C.) Murphy Co.—April Sales 9.14% Lower—

	1951—Month—1950	1951—4 Mos.—1950
Period End. April 30—		
Sales	\$11,172,065	\$12,295,081

There were 218 stores in operation at April 30, 1951, as compared to 217 at April 30, 1950.—V. 173, p. 1700.

**Nash Finch Co., Minneapolis, Minn.—Offering—**J. M. Dain & Co. on April 20 offered 1,000 shares of common stock (par \$10) at prices ranging from \$18 to \$20 per share.

The proceeds are to go to Willis King Nash, a director, who is the selling stockholder.—V. 173, p. 1700.

## National Airlines, Inc.—Earnings—

	1951	1950
Quarter Ended March 31—		
Operating revenue	\$3,296,687	\$1,943,248
Net income after taxes	612,682	514,596

—V. 173, p. 1480.

## National Container Corp.—To Build New Plant—

A new, modern \$600,000 container plant is now under construction in Dallas, Texas, according to Samuel Kipnis, President of National Container Corp., parent company of National Container Corp. of Texas, builder and operator of the new manufacturing facility.

The parent company operates 11 plants, located in eight states, fabricating all major types of corrugated paper and solid fibre board containers utilized not only by manufacturers for shipment of their products, but also by defense industries who use the boxes for both overseas and domestic shipments.

The Dallas plant, according to Mr.



**National Container Corp.—To Build Large Mill—**

The corporation announced on May 7 that it has received a \$25,000,000 certificate of necessity for the construction of a kraft pulp, board and paper mill in Valdosta, Ga. The mill will have a 300 ton daily rated capacity.—V. 173, p. 1891.

**National Malleable & Steel Castings Co.—Expansion—**

To increase production for the defense effort, this company is beginning a \$6,300,000 expansion program, Cleve H. Pomeroy, President, announced on May 7.

The program will raise capacity by about 25% with the larger part of the increase being in malleable iron, Mr. Pomeroy said. All of National Malleable's plants at Cleveland, Chicago, Indianapolis, Sharon, Pa., and Melrose Park, Ill. will share in the improvements. The largest expenditures are planned for the Cleveland Works, where an entire new malleable foundry unit, from melting furnaces to finishing equipment, will be added.

Some of the new equipment will be in operation by the mid-year and all of the improvements should be completed by a year from now, according to Mr. Pomeroy.

It is not expected that the program will require any new financing, he added. Sales last year amounted to about \$45,000,000.—V. 173, p. 1701.

**National Shirt Shops of Delaware, Inc.—Sales Off**

Period End. April 30—	1951—Month—1950	1951—4 Mos.—1950
Sales	\$1,130,140	\$1,340,855
	\$4,182,326	\$4,248,334

—V. 173, p. 1480.

**National Supply Co.—Bankers Acquire Stock—**

Lehman Brothers, investment bankers, has acquired 142,500 shares of common stock (par \$10), of which 117,500 shares are understood to represent the holdings of Pittsburgh Steel Co. The rest had been held by Pennsylvania Industries, Inc., a holding company. The purchase was made through the New York Stock Exchange firm of Shearson Hammill & Co., who announced the sale of this stock on May 1.—V. 172, p. 1635.

**National Tea Co.—April Sales Increased 19.92%—**

Period End. Apr. 21—	1951—4 Wks.—1950	1951—16 Wks.—1950
Sales	\$28,018,980	\$23,363,650
	\$112,287,710	\$90,551,741

The number of stores in operation decreased from 653 in 1950 to 629 at April 21, 1951.—V. 173, p. 1480.

**National Union Radio Corp.—Earnings—**

3 Months Ended March 31—	1951	1950
Sales	\$5,021,822	\$2,485,747
Net income after taxes	448,444	186,183

—V. 171, p. 2099.

**Neisner Brothers, Inc.—April Sales Off 11.62%—**

Period End. April 30—	1951—Month—1950	1951—4 Mos.—1950
Net sales	\$4,342,170	\$4,913,198
	\$16,765,727	\$15,499,201

—V. 173, p. 1480.

**New England Mutual Life Insurance Co.—Insurance in Force Now Over Three Billion Dollars—**

The company announces that its insurance in force now exceeds \$3 billion. The first chartered mutual life insurance company in America, the New England Mutual is now the fourth largest of those issuing "ordinary" insurance exclusively.—V. 173, p. 1795.

**New York State Electric & Gas Corp.—Plans \$41,500,000 New Financing—**

Gross revenues were 13% higher for the first three months of 1951 than for the same period in 1950, Ralph D. Jennison, Chairman of the Board, told stockholders at the annual meeting held on May 3. Increased expenses and taxes left the net income available for common stock at about 60 cents per share for the quarter as compared with 61 cents for the March, 1950, quarterly period, despite the high increase in revenues.

Joseph M. Bell, Jr., President, informed the stockholders that the \$66,500,000 construction program for the three years through 1953 involves new financing of \$41,500,000 in addition to the \$10,500,000 provided thus far this year through the sale of 2.80% first mortgage bonds, in accordance with contracts entered last August.—V. 173, p. 1379.

**(J. J.) Newberry Co.—April Sales Increased 2.3%—**

Period End. April 30—	1951—Month—1950	1951—4 Mos.—1950
Sales	\$10,965,783	\$10,721,431
	\$41,525,703	\$35,766,827

—V. 173, p. 1701.

**Niagara Mohawk Power Corp.—Definitive Bonds—**

Definitive general mortgage bonds, 2 1/4% series, due 1980, are available at The Marine Midland Trust Co. of New York against surrender of outstanding temporary bonds.—V. 173, p. 1379.

**Noma Electric Corp.—Buys Two Firms—**

The corporation has acquired for a cash consideration the Automatic Burner Corp. of Chicago, producer of ABC oil burners, Henri Sadacca, President of Noma said on May 3.

The Automatic Burner Corp. has annual sales of \$4,000,000 and net working capital of more than \$1,000,000 Mr. Sadacca said.

Prior to the acquisition by Noma, Automatic Burner was a privately owned company.

Mr. Sadacca said that present plans call for the expansion of Automatic Burner which will be operated as a wholly-owned subsidiary.

This corporation has purchased the outstanding stock of the Eagle Chemical Co. Inc. of Joliet, Ill., second largest producers of Silica Gel, Mr. Sadacca announced on May 8.

**CONSOLIDATED STATEMENT OF EARNINGS**

Period End. Mar. 31—	1951—3 Mos.—1950	1951—9 Mos.—1950
Net sales	\$7,609,052	\$3,420,540
Net prof. bef. inc. taxes	\$1,899,672	\$621,118
Prov. for Fed. & Can. taxes on income	Cr37,341	Cr242,787
	1,044,321	483,458

Consolidated net prof.	*\$52,013	*\$378,331	\$1,027,940	\$626,704
Earnings per share	*\$0.06	*\$0.46	\$1.26	\$0.77

\*Loss. Includes income of \$214,203 from adjustment of unused reserve set up in the 6 months' period ended Dec. 31, 1950. †Adjusted to new basis of 816,224 shares now outstanding.—V. 173, p. 966.

**Norfolk Southern Ry.—Earnings—**

March—	1951	1950	1949	1948
Gross from railway	\$954,862	\$745,035	\$757,158	\$839,808
Net from railway	249,552	156,486	173,431	228,359
Net ry. oper. income	81,248	58,861	60,830	87,463

From Jan. 1—  
Gross from railway 2,696,795  
Net from railway 646,804  
Net ry. oper. income 198,313

2,154,132 2,189,943 2,191,813  
413,659 472,592 424,607  
141,094 157,571 143,717

**Norfolk & Western Ry.—Earnings—**

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Ry. oper. revs.	\$16,894,472	\$14,565,778
Net ry. oper. revs.	5,161,442	4,837,430
Net ry. oper. income	2,515,795	2,975,826
Net income	2,511,331	2,923,165

—V. 173, p. 1586.

**Norris Oil Co.—Secondary Offering—**A secondary offering of 500 shares of capital stock (par \$1) was made on April 27 at \$4.50 per share by Arthur W. Scott, one of the directors of the company, for his own account. It was quickly completed. No underwriting was involved.—V. 173, p. 1891.

**Norris Stamping & Manufacturing Co.—Changes Name**

The name of this corporation was changed on or about May 7 to Norris-Thermador Corp. Its subsidiary, Thermador Electrical Manufacturing Co., for the present will continue to operate as a separate corporation.—V. 172, p. 1930.

**Norris-Thermador Corp.—New Name—**

See Norris Stamping & Manufacturing Co. above.

**Northeast Airlines, Inc.—Earnings—**

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Operating revenues	\$519,828	\$456,668
Net income after taxes and charges	2,632	*34,816
	30,218	271,132

\*Loss.—V. 172, p. 1635.

**Northern Indiana Public Service Co.—Pays Taxes—**

Checks totaling \$1,310,619 for the spring tax payments of this company, one of Indiana's largest taxpayers, have been sent to the county treasurers of the communities served by the company, it was announced on May 7 by Dean H. Mitchell, President.—V. 173, p. 1701.

**Norwich Pharmacal Co.—Filing With SEC—**

A letter of notification was filed with the SEC on May 2 covering 2,100 shares of common stock (par \$2.50) to be offered at the market (approximately \$19 per share) through Reynolds & Co., New York, for the account of Warren E. Eaton, the selling stockholder.—V. 173, p. 1586.

**Ohio Edison Co.—Warrant Agents—**Subscriptions for the 436,224 additional shares now being offered to common stockholders of record May 2 at \$29.25 per share are payable on or before 3 p.m. (EDT) on May 18 to B. W. Eggert, Warrant Agent, 120 Wall St., New York 5, N. Y., or to L. I. Wells, Warrant Agent, 47 No. Main St., Akron, O.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
*First mortgage bonds:		
3% series of 1944, due (Sept. 1) 1974		\$30,962,000
2 1/4% series of 1945 due (April 1) 1975		26,089,000
3 1/4% series of 1948, due (Sept. 1) 1978		12,000,000
2 1/4% series of 1950, due (May 1) 1980		58,000,000
Preferred stock (par \$100)	500,000 shs.	
4.40% series		180,000 shs.
3.90% series		156,300 shs.
Common stock (par \$8)	8,000,000 shs.	4,798,466 shs.

\*Authorized amount not limited except as set forth in mortgage.

**UNDERWRITERS—**The underwriters named below have severally agreed to purchase, and the company has agreed to sell them severally, the percentage set forth below opposite the name of each purchaser of such shares of the additional common stock as shall not be issuable pursuant to the company's offer to stockholders:

Merrill Lynch, Pierce, Fenner & Beane	6.08%	Hallgarten & Co.	5.50%
Kidder, Peabody & Co.	6.07%	J. A. Hogle & Co.	1.75%
A. C. Allyn & Co., Inc.	3.60%	Hornblower & Weeks	5.50%
American Securities Corp.	3.45%	Jenks, Kirkland & Grubbs	0.55%
Atwill and Co.	0.75%	W. C. Langley & Co.	5.50%
Bache & Co.	2.94%	John C. Legg & Co.	1.75%
Bacon, Whipple & Co.	2.00%	Mackall & Co.	0.75%
Baker, Watts & Co.	1.40%	Merrill, Turben & Co.	2.94%
A. G. Becker & Co., Inc.	5.50%	The Milwaukee Co.	2.94%
H. M. Bylesby & Co.		F. S. Moseley & Co.	3.60%
(Inc.)	2.00%	Shields & Co.	3.60%
Julien Collins & Co.	1.40%	F. S. Smithers & Co.	1.40%
Cooley & Co.	0.75%	Wm. R. Staats Co., Inc.	1.40%
Crutenden & Co.	0.75%	Stern Brothers & Co.	2.94%
Paul H. Davis & Co.	2.94%	Stix & Co.	0.75%
Dominick & Dominick	3.60%	G. H. Walker & Co.	5.50%
Eastman, Dillon & Co.	5.50%	Whiting, Weeks & Stubbs	1.40%
Fahey, Clark & Co.	2.00%	J. R. Williston & Co.	0.75%
		Yarnall & Co.	0.75%

**Oil Producers, Inc., Oklahoma City, Okla.—Files—**

A letter of notification was filed with the SEC on April 26 covering 200,000 shares of common stock (par 10 cents), to be offered at 15 cents per share for the account of Forrest Parrott, the selling stockholder. No underwriting is involved.—V. 173, p. 1277.

**Pacific Gas & Electric Co.—Definitive Bonds—**

The City Bank Farmers Trust Co., New York, N. Y., has announced that it is now prepared to deliver definitive first and refunding mortgage bonds, series T, 2 1/4%, due June 1, 1976 against the surrender and cancellation of temporary bonds of that series. Exchanges may also be made at American Trust Co., San Francisco, Calif.—V. 173, p. 1586.

**Pacific Paper Materials Co., Portland, Ore.—Files—**

The company on April 25 filed a letter of notification with the SEC covering 200,000 shares of common stock, to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to retire past and current due accounts.

**Pacific Refiners, Ltd., Honolulu, Hawaii — Stock Offered—**The company on April 30 offered to common stockholders of record April 6, 1951, at par (\$1 per share) 750,000 additional shares of common stock on the basis of one new share for each share held. Subscription warrants will expire on May 22, 1951. Unsubscribed shares will be sold at public auction in Honolulu shortly after the close of the subscription period. No underwriting is involved.

The proceeds from above referred to auction sale in excess of the par value thereof, after deducting the expenses of such sale, will be distributed pro rata to the holders of the unexercised subscription warrants for common stock.

Subscriptions and exchanges of warrants are to be made at Hawaiian Trust Co., Ltd., agent for the company, 120 S. King St., Honolulu, Hawaii.

**PROCEEDS—**The net proceeds to be received by the company from the sale of common stock now offered are estimated at \$734,400. \$600,000 of such proceeds will be applied to pay a like face amount of the company's short-term promissory notes. These notes or other notes refunded by them represent moneys borrowed to pay for construction expenditures and to carry inventories and receivables or to replace treasury funds previously expended for such purpose.

The balance of such net proceeds will be added to the general funds of the company and will be available for the reimbursement of the company for construction expenditures previously made or for other corporate purposes.

In December, 1950, the company completed the construction of its refinery, which was constructed under contract with the Fish Engineering Corp. While it was estimated that the cost of the construction of the refinery and product distribution and office equipment would be \$1,250,000, they actually cost approximately \$1,415,000.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
15-year 6% sinking fund debentures (due June 1, 1965)	\$750,000	\$750,000
Common stock (par value \$1 per sh.)	*1,500,000 shs.	1,500,000 shs.

\*Increased from 1,000,000 shares to 1,500,000 shares by vote of stockholders on April 17.

**BUSINESS—**The company, incorporated in Territory of Hawaii on May 31, 1949, purchases from Standard Oil Co. of California crude oil

or a straight residuum of crude oil and butane. Where butane is purchased, it is blended by Standard into current purchases of crude oil or straight residuum prior to shipment of the products to Honolulu. The company distills and fractionates such crude oil, straight run residuum and blends into refined products ready for market. The company at its refinery separates the butane from oil under pressure in a butane stripper fractionation tower. Butane gas thus obtained is liquefied by cooling, treated for the removal of sulphur and water and then stored by the company in pressure tanks ready for distribution and sale.

The company also purchases, distributes and sells through dealers and directly through its own sales organization, domestic, commercial and industrial appliances using manufactured gas or butane.—V. 173, p. 1481.

**Pacific Western Oil Corp.—Registers With SEC—**

The corporation on May 10 filed a registration statement with the SEC covering 200,000 shares of capital stock, \$4 par.

The company will receive none of the proceeds of the sale of the stock, which is to be offered for public sale by J. Paul Getty, President, of Santa Monica and Los Angeles. At May 4, 1951, 4,534,224 shares of stock were issued and outstanding, of which Getty owned of record and beneficially 1,464,386 shares (32.3%). Getty owned of record but not beneficially 2,331,225 shares (51.4%). Getty also owns similar percentages of the outstanding 1,374,007 preferred shares.

The shares are to be offered "for sale from time to time on the New York Stock Exchange . . . (and) may also be offered . . . to specific persons, firms or corporations in off-the-floor sales provided they give adequate assurance that they are purchasing for investment and not for redistribution to the public." The price will be "at the market or at a price within a range not lower than the bid price and not higher than the asking price quoted on said exchange at the time of such offering."

According to the prospectus, "Assuming that such shares are sold at an average price of \$21.25 per share (the closing price on the New York Stock Exchange for these shares on May 7, 1951) the amount to be received by Mr. Getty will exceed the cost to him of these shares by the sum of approximately \$4,002,000, less expenses."—V. 173, p. 1891.

**Parke, Davis & Co. (& Subs.)—Earnings—**

3 Months Ended March 31—	1951	1950
Net sales	\$36,987,245	\$23,520,588
Miscellaneous income	75,003	37,386
Total income	\$37,062,248	\$23,557,974
Costs and expenses	22,401,618	16,716,349
United States excess profits tax	1,900,000	
Other United States and foreign income taxes	6,800,000	2,489,000
Net earnings	\$5,960,630	\$4,352,625
Number of shares outstanding	4,893,240	4,892,390
Net earnings per share	\$1.22	\$0.89

—V. 173, p. 1481.

**Parkmont Realty Corp., N. Y.—Files With SEC—**

A letter of notification was filed with the SEC on May 4 covering 2,500 shares of common stock (no par) to be offered at \$100 per share for the account of Alexander Bisno, President, the selling stockholder, through Bisno & Bisno of Beverly Hills, Calif.

**Parmelee Transportation Co. (& Subs.)—Earnings—**

3 Months Ended March 31—	1951	1950	1949
Profit before income taxes	\$350,520	\$112,342	\$359,213
Federal income taxes	151,937	41,813	142,607
Net income	\$198,583	\$70,529	\$216,606
Capital shares outstanding	721,905	721,905	721,905
Earnings per share	\$0.27	\$0.09	\$0.30

—V. 170, p. 110.

**Pennsylvania Coal & Coke Corp.—New Control—**

At the annual meeting of the stockholders held on May 7, a new group took over control of the corporation and a new board of directors consisting of the following was elected: Edgar T. Adams, Jr., Vice-President, Peoples First National Bank & Trust Co., Pittsburgh; Duncan M. Findlay, President, Findlay Noyes Co., Inc.; Seymour M. Heilbron, Esq.; Erwin Kenmore; L. D. Silberstein, President, Uno Equities, Inc.; and Wilhelm Steiner.

L. D. Silberstein was elected Chairman of the Board of Directors.—V. 172, p. 479.

**Pennsylvania Industries, Inc.—Sale of Holdings—**

See National Supply Co. above.—V. 173, p. 966.

**Pennsylvania RR.—Earnings—**

March—	1951	1950	1949	1948
Gross from railway	\$8,112,947	\$7,808,838	\$7,530,917	\$7,883,945
Net from railway	12,419,080	11,752,580	11,896,167	8,441,091
Net ry. oper. income	5,078,244	5,159,607	3,928,510	272,616
From Jan. 1—				
Gross from railway	239,640,356	195,319,992	227,926,940	229,594,814
Net from railway	22,339,883	26,970,811	33,425,861	25,071,074
Net ry. oper. income	2,314,173	7,372,103	9,020,948	2,436,711

—V. 173, p. 1481.

**Peoples Drug Stores, Inc.—Sales Increased 3.8%—**

Period End. April 30—	1951—Month—1950	1951—4 Mos.—1950
Sales	\$3,954,800	\$3,808,431



**Piasecki Helicopter Corp.—100% Stock Dividend—**

The directors recently declared a 100% stock dividend on the outstanding 166,219 shares of common stock (par \$1), payable May 16 to holders of record May 2. This will leave unissued 367,562 common shares.—V. 173, p. 1174.

**Piedmont Natural Gas Co., Inc. — Bonds Privately Placed—**The sale of \$7,450,000 of first mortgage bonds, 3¾% series due 1976 to certain institutions has been negotiated by this company through White, Weld & Co., it was announced on May 11. Of this total, \$5,100,000 were sold on May 10, and the balance of \$2,350,000 will be placed on or before Jan. 1, 1952.

This financing marks the completion of the company's program to purchase gas manufacturing and distribution systems of Duke Power Co. in North and South Carolina.—V. 173, p. 1379.

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

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Railway oper. revenue	\$4,077,031	\$3,243,327
Railway oper. expenses	3,377,157	2,589,734
Net rev. from railway operations	\$699,874	\$655,593
Net ry. oper. income	764,127	689,312

—V. 173, p. 1481.

**Pittsburgh Steel Co.—Sells National Supply Stock—**

See National Supply Co. above.

**Merger Negotiations Dropped—**

See Allegheny Ludlum Steel Corp. above.—V. 173, p. 1379.

**Plymouth Oil Co.—Earnings—**

Three Months Ended March 31—	1951	1950	1949
Net income after taxes	\$2,494,984	\$1,390,502	\$1,375,909
Capital shares outstanding	1,209,483	1,202,325	1,023,848
Earnings per share	\$2.06	\$1.16	\$1.34

—V. 173, p. 569.

**Plymouth Rubber Co.—Sales Show Gain of Over 60%**

Joseph M. Hamillburg, President, on May 4 stated that sales for the first five months of the current fiscal year were running more than 60% ahead of the corresponding period of the previous year. This fiscal year begins Dec. 1.—V. 173, p. 763.

**Plowood, Inc., Detroit, Mich.—Files With SEC—**

A letter of notification was filed with the SEC covering 5,000 shares of common stock (par \$1) to be offered at \$4.25 per share through Baker, Simonds & Co., Detroit, Mich. The proceeds are to go to the Emery Investment Co., the selling stockholder.—V. 173, p. 1892.

**Pond Creek Pocahontas Co. (& Subs.)—Earnings—**

Quarter Ended Mar. 31—	1951	1950	1949
Gross sales	\$4,839,572	\$2,898,287	\$3,647,657
Profit before inc. taxes	1,027,197	702,861	1,131,567
Prov. for Fed. inc. taxes	450,000	235,000	415,000
Net profit	\$577,197	\$467,861	\$716,567
Per share of capital stk. (339,484 shares)	\$1.70	\$1.38	\$2.11

—V. 173, p. 569.

**Procter & Gamble Co. (& Subs.)—Earnings—**

9 Months Ended March 31—	1951	1950	1949
Consolidated net profit	\$52,336,855	\$49,004,168	\$33,581,913
Earnings per share on common stk.	\$5.43	\$5.08	\$3.48

\*After provision has been made for United States and foreign income taxes of \$73,711,000 in 1951 and \$29,109,200 in 1950. †Calculated for all periods on the basis of the 9,615,600 shares of common stock outstanding as of March 31, 1951.—V. 173, p. 1114.

**Public Finance Service, Inc.—To Offer Debentures—**

The company on June 24 will offer to its present debenture holders an additional \$250,000 of 6% cumulative debentures, series 1950, due Dec. 1, 1962, at par.

The proceeds will be used for additional working capital. A letter of notification covering the abovementioned debentures was filed with the SEC on April 30.—V. 171, p. 2612.

**Radioactive Products, Inc., Detroit, Mich.—Files—**

A letter of notification was filed with the SEC covering 10,800 shares of common stock (par \$1), to be offered at the market (about \$1.87½ per share), without underwriting. The proceeds are to go to three selling stockholders.—V. 171, p. 2200.

**Railway & Light Securities Co.—Asset Value Up—**

Based on market quotations for portfolio securities, the net asset value of this company's common stock was \$22.35 per share on April 30, up \$0.64 from the end of March. James H. Orr, President, announced that undistributed gains since Oct. 31, 1950, the company's fiscal year end amounted to \$378,000 or 75 cents per share presently outstanding. In addition, unrealized gains at April 30 aggregated \$2,653,000.—V. 173, p. 1701.

**Republic Steel Corp.—Expansion Program—**

The corporation is carrying out a program of expansion and improvement which will mean an investment of approximately \$250,000,000 within the next five years. T. M. Girdler, Chairman, told stockholders at the annual meeting held on May 9, Mr. Girdler also disclosed that since 1930 Republic has retired or sold a total of \$120,000,000 of obsolete facilities.

To finance the current program of expansion and improvement, Republic has sold \$60,000,000 of 3% sinking fund convertible debentures. Purchasers, the Equitable Life Assurance Society of America and Metropolitan Life Insurance Co., have the option of converting the debentures into Republic common stock at the rate of 17½ shares per \$1,000 principal amount.

Mr. Girdler also announced that in addition to this financing, Republic entered into an agreement on Nov. 8, 1950, with General Motors Corp. under which General Motors will advance from time to time up to \$40,000,000 to be used by Republic toward defraying the cost of current expansion in the Cleveland district. The agreement does not specify any maturity date for the repayment of amounts borrowed, but that such amounts plus 3% interest per year will be repaid by Republic at specified amounts per ton of steel products sold and delivered under the agreement. Mr. Girdler added that further financial requirements will be met by reinvestment of earnings.

Mr. Girdler stated that by 1953 present steel-making capacity of the company will be increased by 1,174,000 tons to a total of over 10,000,000 tons. The major part of this increase is represented by new steel-making facilities in Cleveland. In addition, steel-making furnaces in Buffalo, Chicago, Gadsden and Cleveland are being enlarged to produce greater tonnages of steel per heat.

Mr. Girdler reported satisfactory progress on iron ore developments in Liberia and Labrador and in taconite beneficiation in Minnesota in which Republic is actively engaged. He also reported the company's future coal reserves are "assured."

Direct defense and contributing programs are taking more than 50% of Republic's total production, he said, adding that despite increases in capacity on the part of Republic and other companies, "steel shortages for civilian goods will probably still exist through the end of the year and into 1952."—V. 173, p. 1796.

**Rheem Manufacturing Co.—Large Military Backlog—**

With the recent award of two U. S. Navy contracts for cartridge cases, this company has a total of defense orders from the armed forces in excess of \$77,000,000, according to C. V. Coons, Vice-President. In addition, the company already has delivered to the Armed Forces defense products valued at \$5,008,000.

The new Navy contracts will go into production at the Rheem company's San Pablo (Calif.) plant, where special equipment worth several millions will be installed.

"Production of defense material at Rheem will reach a rate of \$5,000,000 per month at the close of the fourth quarter of this year," Mr. Coons added. "No military contracts received to date, however, will curtail production of Rheem's regular lines of home comfort appliances and steel shipping containers."—V. 173, p. 1701.

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

Period End. April 30—	1951—Month—1950	1951—4 Mos.—1950
Sales	\$1,284,892	\$1,351,468

—V. 173, p. 1587.

**Roto Flame Corp., Bradenton, Fla.—Files With SEC—**

The corporation on May 3 filed a letter of notification with the SEC covering 2,000 shares of 6% cumulative preferred stock and 2,000 shares of common stock to be offered at par (\$25 per share), without underwriting. The proceeds are to be used to promote and operate business.

**Safeway Stores, Inc.—April Sales Up 18%—**

Period End. April 21—	1951—4 Wks.—1950	1951—16 Wks.—1950
Domestic sales	97,771,832	82,854,939
Canadian sales	9,624,571	7,937,534
Domestic stores in operation at April 21	1,952	1,986
Canadian stores in operation at April 21	136	136

—V. 173, p. 1582.

**St. Joseph Lead Co. (& Domestic Subs.)—Earnings—**

Three Months Ended March 31—	1951	1950
Net sales	\$29,612,141	\$20,259,697
Profit before income tax	7,490,588	2,823,375
Prov. for income taxes	3,673,343	812,390
Net income	\$3,817,245	\$2,010,985
Capital shares outstanding	2,469,321	2,469,321
Earnings per share	\$1.55	\$0.81

—V. 173, p. 764.

**St. Louis Public Service Co.—Plans Private Financing**

The company has applied to the Missouri P. S. Commission for authority to borrow approximately \$2,000,000 from the Mutual Life Insurance Co. of New York, to assist in the purchase of 100 new buses costing approximately \$2,200,000.—V. 171, p. 1572.

**Sangamo Electric Co.—Earnings Rise—**

3 Months Ended March 31—	1951	1950
Sales	\$7,532,300	\$4,771,000
Net inc. after Federal inc. & exc. profits taxes	471,749	317,204
Share outstanding	294,500	286,000
Earnings per share	\$1.60	\$1.11

**Plans Stock Split-Up and Preferred Stock Issue—**

The directors have recommended a two-for-one split-up of the common shares, it was announced by Donald S. Funk, President. A special meeting of shareholders will be held on May 16 to act upon the split-up, as well as a recommended increase in the number of common shares and the authorization of 50,000 preferred shares, \$50 par value, issuable in series. Mr. Funk further announced that if the shareholders approve the board's recommendations, the company plans a public offering of approximately 111,000 new common shares through Paul H. Davis & Co., Chicago, as soon as registration can be effected. The common shares are listed on the Midwest Stock Exchange.—V. 173, p. 1175.

**Schilling Loan Corp., Alliance, O.—Files With SEC—**

The corporation on April 27 filed a letter of notification with the SEC covering 2,500 shares of 4% cumulative preferred stock, to be publicly offered at par (\$100 per share) and 1,000 shares of common stock (no par), to be sold to John P. Schilling at \$45 per share, without underwriting. The proceeds are to be used for the making of loans, purchasing discounts, etc.

**Sears, Roebuck & Co.—April Sales 10% Higher—**

Period End. April 30—	1951—Month—1950	1951—2 Mos.—1950
Sales	213,595,972	196,829,290

—V. 173, p. 1702.

**Selected American Shares, Inc.—Assets Rise—**

As of—	Apr. 30, '51	Mar. 31, '51
Total assets	\$20,374,356	\$19,873,108
Net assets per share	\$13.69	\$13.06

**Registers With SEC—**

The corporation on May 10 filed a registration statement covering 350,000 shares of \$2.50 par common capital stock to be offered through Selected Investments Co., Chicago, Ill.—V. 173, p. 1587.

**Sentry Safety Control Corp.—Par Reduced—**

By amendment to its certificate of incorporation, the capital stock has been changed from shares having a par value of \$1 to shares having a par value of 10 cents on a share-for-share basis.

Accordingly, beginning May 4, transactions in the capital stock will be recorded in the 10-cent par value shares.—V. 172, p. 14.

**Shareholders' Trust of Boston—Registers With SEC—**

The Trust has filed a registration statement with the SEC covering 300,000 shares of capital stock to be offered through Harriman Ripley & Co., Inc. The proceeds are to be used for investment.—V. 169, p. 2648.

**Shawnee Pottery Co.—Change in Capitalization—**

The stockholders on March 28 approved a proposal to change the authorized common stock from 500,000 shares, par \$1, to 5,000 shares, par \$100, each 100 shares of \$1 par stock to be exchanged for one \$100 par share. Serp will be issued in lieu of fractional shares.—V. 171, p. 2141.

**Shoreland Freezers, Inc., Salisbury, Md.—Stock Placed Privately—**

The company has placed privately 250 shares 5% cumulative preferred stock at par (\$100 per share) and 2,000 shares of common stock (par \$5) at \$12.50 per share. It was made in the form of 50 stock units, each including five shares of preferred and 40 shares of common stock at \$1,000 per unit.

The proceeds will be used to purchase equipment and for working capital. Richard M. Cooley is President of the company. Offices of the company are at 1100 South Division St., Salisbury, Md.—V. 173, p. 1587.

**Shuron Optical Co., Inc.—Par Value Changed—**

The stockholders on April 10 approved a proposal to change the authorized common stock from 100,000 shares of no par value to 200,000 shares of \$5 par value, one new share to be issued in ex-

**Skelly Oil Co. (& Subs.)—Earnings—**

Quarter Ended March 31—	1951	1950
Gross operating income	\$47,343,025	\$38,289,808
Profit before income taxes	10,891,480	7,193,708
Prov. for income taxes	3,630,500	1,511,000
Net income	\$7,260,980	\$5,682,708
Common shares outstanding at March 31	2,611,872	1,306,134
Earnings per common share	\$2.77	\$2.17

\*Restated on the basis of the 2,611,872 shares outstanding March 31, 1951.—V. 173, p. 204.

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

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Operating revenues	\$27,765,014	\$23,199,706
Uncollectible oper. rev.	100,235	98,162
Operating revenues	\$27,664,779	\$23,101,544
Operating expenses	19,366,341	16,757,174
Operating taxes	4,658,254	3,302,272
Net operating income	\$3,640,184	\$3,042,098
Net after charges	3,201,757	2,564,039

—V. 173, p. 1587.

**Southern Indiana Gas & Electric Co.—New Plant—**

The directors have authorized a \$12,000,000 construction development on the first unit of a new steam power plant on the Ohio River east of Evansville, Ind., which will be named the F. Bayard Culley Station. This is part of a \$20,000,000 long-range electric and gas program designed to supply the increased electric and natural gas requirements of this growing region. The new addition will increase system capacity to 160,000 kilowatts.

The first unit, scheduled for operation in 1954, will be 40,000 kilowatts, with the structure designed for an extension of double or greater capacity as future requirements may indicate.—V. 173, p. 385.

**Southern New England Telephone Co. — Secondary Offering—**

A secondary offering of 4,500 shares of common stock (par \$25) was made on May 10 by Blyth & Co., Inc., at \$34.25 per share, with a dealer's concession of 75 cents per share. The offering was oversubscribed and the books closed.—V. 173, p. 1702.

**Southern Pacific Co.—64.6% of Debentures Converted**

A. T. Mercier, President, on May 9 reported that of the \$37,737,600 of convertible debentures issued April 1, 1950, 64.6% has been converted into Southern Pacific common stock. This issue, he pointed out, represents the first financing of this type attempted in the railroad industry since 1937.

**EARNINGS FOR MARCH AND FIRST THREE MONTHS**

March—	1951	1950	1949	1948
Gross from railway	\$42,282,687	\$34,309,494	\$35,397,127	\$37,511,127
Net from railway	10,164,123	7,244,691	6,765,314	9,104,363
Net ry. oper. income	3,628,805	2,457,823	3,427,645	3,929,324
From Jan. 1—				
Gross from railway	117,719,332	91,299,340	95,151,778	105,810,530
Net from railway	26,925,512	14,763,334	11,832,075	22,540,553
Net ry. oper. income	9,007,563	5,695,652	2,633,310	8,229,577

**(Earnings of Transportation System)**

Period End. Mar. 31—	1951—Month—1950	1951—3 Mos.—1950
Total ry. oper. revenues	54,542,977	44,313,123
Total ry. oper. expenses	41,229,477	34,434,877
Net rev. from ry. oper.	13,313,500	9,878,246
Net ry. oper. income	4,719,824	3,370,216
Consol. net income	4,374,603	4,505,293

—V. 173, p. 1496.

**Southwestern Public Service Co.—Secondary Offering**

A secondary offering of 20,000 shares of common stock (par \$1) was made on May 7 by Paine, Webber, Jackson & Curtis at \$16.37½ per share, with a dealer's concession of 40 cents per share. The offering was oversubscribed and the books closed.

**COMPARATIVE STATEMENT OF EARNINGS**

Period End. Mar. 31—	1951—Month—1950	1951—12 Mos.—1950
Operating revenues	\$1,698,115	\$1,515,349
Oper. expenses, etc.	1,080,311	964,327
Net oper. income	\$605,804	\$551,222
Other income	431	D/330
Gross income	\$606,235	\$550,892
Income deductions		
Federal income taxes		
Net income	\$4,443,945	\$4,257,240
Accrued dividends on cumulative pfd. stock	378,365	385,491
Balance applicable to common stock	\$4,065,580	\$3,871,749
Earnings per common share	\$1.24	\$1.26

\*On 3,270,056 shares outstanding March 31, 1951, including 233,576 shares issued Feb. 20, 1951. †On 3,035,512 shares outstanding March 31, 1950, including 337,390 shares issued Feb. 6, 1950, in each case giving effect to 2 for 1 split effective Aug. 8, 1950.—V. 173, p. 1279.

**Spencer Chemical Co.—Voting Trust Terminated—**

Kenneth A. Spencer, President, on May 7 announced that effective May 11, 1951 the voting trust would be terminated. Under the terms of the trust, Mr. Spencer, who serves as initial voting trustee, votes all of the stock which is deposited in it. Though the voting trust agreement would automatically terminate on May 20, 1951, unless extended at that time, the voting trustee can, at his option, terminate it at any date.

The termination will be effected by placing common stock in the hands of The First National Bank of Kansas City for delivery to the voting trust shareholders on the basis of one common share for one voting trust share.

**CONSOLIDATED STATEMENT OF EARNINGS**

Period End. Mar. 31—	1951—3 Mos.—1950	1951—9 Mos.—1950
Net sales	\$7,858,045	\$6,513,621
Income before taxes	2,467,928	2,429,248
Income taxes	1,189,250	915,175
Net profit	\$1,278,738	\$1,514,073
Earnings per share	\$1.18	\$1.50

\*Earnings per share are after preferred stock dividends and are on the basis of 1,000,000 shares outstanding.

NOTE—The company continues to operate all of its major plants at capacity in order to meet the sustained demand for its products.—V. 173, p. 1892.

**Spiegel, Inc. (& Subs.)—April Sales Up 3.72%—**

Period End. Apr. 30—	1951—Month—1950	1951—4 Mos.—1950
Net sales	\$11,885,333	\$11,459,274

—V. 173, p. 1893.

**Square D Co.—Earnings—**

Three Months Ended March 31—	1951	1950	1949
Net income after taxes.....	\$1,423,090	\$948,246	\$838,570
Capital shares outstanding.....	1,377,480	1,377,480	1,377,480
Earnings per common share.....	\$1.03	\$0.69	\$0.60

—V. 172, p. 2224.



**(E. R.) Squibb & Sons — To Sell Additional Common Stock—Increases Common Dividend Rate—Plans Stock Split Two-for-One—**

The directors on May 10 voted to sell 300,000 shares additional common stock. It is expected that a registration statement in respect of the new stock will be filed with the SEC within the next two weeks and that the stock will be offered for sale publicly on or before June 15, 1951.

A stockholders' meeting will also be called for June 22, 1951, to act upon a recommendation of the board of directors to split the present common stock, including stock to be sold under the proposed public offering, 2-for-1, by issuing two shares of 50-cent par value for each present share of \$1 par value stock. There are presently 1,613,854 shares of common stock outstanding, exclusive of treasury stock.

The directors increased the present quarterly dividend on the common stock from 40 cents to 50 cents per share, payable June 12 to holders of record May 25.

Earnings of the company for the nine months ended March 31, 1951, comprising the first three-quarters of its fiscal year, were \$6,957,545, as compared with \$5,027,317 for the same period in the previous fiscal year. After preferred dividend requirements these earnings were equivalent to \$3.90 per share of common stock as compared with \$2.71.

Pretax earnings of \$14,461,734 were reported, before deducting income and excess profits taxes of \$7,504,190, as compared with \$8,120,580 and \$3,093,263, respectively, for the same nine-month period in the previous fiscal year.

Union Securities Corp. and Harriman Ripley & Co. Inc. are expected to head the underwriting group to offer the new stock issue.

V. 173, p. 864.

**Standard Brands Inc. (& Domestic Subs.)—Earnings—**

Three Months Ended March 31—	1951	1950
Net sales	\$95,971,829	\$65,990,925
Profit before income taxes	5,563,057	3,742,378
Provision for Federal income taxes	3,474,000	1,600,300
Net income	\$2,089,057	\$2,142,078
Dividends on preferred stock	192,500	192,500
Dividends on common stock	952,358	952,358
Earnings per common share	\$0.59	\$0.51

\*Based on 3,174,527 common shares outstanding.—V. 172, p. 1834.

**Standard Oil Co. of California (& Subs.)—Earnings—**

Three Months Ended March 31—	1951	1950
Sales of products and services	227,820,099	178,055,767
Dividends from companies owned 50% or less operating in foreign countries	10,912,730	1,000,000
Dividends from other companies	282,539	853,434
Other income	734,099	575,456
Gross income	239,749,467	180,284,657
Cost of products sold and other oper. exps.	150,795,881	119,519,029
Depreciation, depletion and amortization	19,696,962	19,102,696
Exploration, delay rental and unproductive well costs	4,977,001	6,801,451
Federal and other taxes on income (est.)	25,300,000	9,100,000
Interest on long-term debt	544,734	771,630
Miscellaneous expenses	32,941	65,394
Net income (est.)	38,401,948	24,924,457
Common shares outstanding	28,673,192	14,336,596
Earnings per common share	\$1.34	\$1.74

Stockholders Pass 100,000 Mark—

R. G. Follis, Board Chairman, announced on May 3, that the stock split authorized in February of this year has already been reflected by an increase in the number of stockholders, bringing the present total to 100,554.—V. 173, p. 764.

**Standard Oil Co. (Indiana)—To Increase Capacity of Sugar Creek Refinery—**

Plans for expansion of refining capacity at the company's Sugar Creek, Mo., refinery to help meet the military and civilian demand for more and improved petroleum products were announced on May 10 by Dr. M. G. Paulus, Vice-President in charge of manufacturing.

Preliminary construction work has already been started, he said but the major construction activity will come later this year and next. It is anticipated that the expansion will be completed by the end of 1952, provided no delays are encountered in obtaining necessary construction materials.

The expansion program will increase the Sugar Creek refinery's capacity for processing crude oil from 38,000 to 68,000 barrels per day, according to Dr. Paulus.—V. 173, p. 1893.

**Standard Oil Co. (Indiana)—Obituary—**

Robert J. Lindquist, Financial Vice-President, died in Chicago, Ill., on May 5.—V. 173, p. 1893.

**Standard Oil Co. of Ohio—Secondary Distribution—**

A secondary distribution of 100,000 shares of common stock (par \$10) was made after the close of the New York Stock Exchange on May 4 by Dillon, Read & Co. Inc. and associates at a fixed price of \$37.25 per share net, with a dealer's discount of 50 cents per share. The offering was oversubscribed and the books closed.—V. 173, p. 967.

**Sterchi Bros. Stores, Inc.—April Sales Off—**

Period End, April 30—	1951—Month—1950	1951—2 Mos.—1950
Net sales	\$915,910 \$1,077,826	\$1,875,450 \$2,035,131

—V. 173, p. 1578.

**Sterling Engine Co., Buffalo, N. Y.—Filing With SEC—**

A letter of notification was filed with the SEC on April 27 covering an aggregate of not to exceed 16,000 shares of common stock (par 10 cents), which are to be offered at the market (about \$2.25 per share) through Bache & Co., who will act as broker. The proceeds are to go to Addison F. Vare, the selling stockholder.—V. 173, p. 385.

**Sterling Motor Truck Co.—To Be Acquired—**

An agreement for the purchase of substantially all of the assets of this company by The White Motor Co. was announced jointly by Robert F. Black, President of White, and William G. Sternberg, President of Sterling, on May 2. The agreement, which is subject to the approval of the holders of 70% of the stock of Sterling, calls for the Sterling company to be dissolved as soon as practicable after the transfer to the White company of its assets sold thereunder.

A special meeting of the Sterling stockholders will be held on May 21 for the purpose of voting on the proposal. It is the intention of the White company to continue operations at the Sterling plant at Milwaukee, Wis.—V. 170, p. 1919.

**Studebaker Corp. (& Subs.)—Earnings—**

Quarter Ended March 31—	1951	1950	1949
Sales	138,369,749	122,372,883	113,709,373
Net income after taxes	4,931,521	6,923,711	5,207,800
Capital shares outstanding	2,355,459	2,355,460	2,355,460
Earnings per share	\$2.09	\$2.93	\$2.21

—V. 171, p. 1611.

**Sun Oil Co.—Registers With SEC—**

A registration statement was filed with the SEC on May 3 by the Stock Purchase Plan for the Employees of Sun Oil Co. and its subsidiaries and by Sun Oil Co. covering 11,000 "Memberships in the 1951 Plan" which will become effective July 1, 1951, and will be offered to employees upon their becoming eligible for membership.

The registration statement also includes 11,000 shares of the common stock of Sun Oil Co. representing the maximum number of shares

which it is anticipated may be purchased by the trustees of the plan during the period July 1, 1951, to June 30, 1952, with respect to the 1951 plan.

An additional 193,262 shares of Sun Oil common stock are included in the registration statement, representing shares which it is anticipated may be offered for possible public sale by certain "selling stockholders" during the same period. No underwriting is involved.—V. 173, p. 664.

**Sunland Life Insurance Co., Scottsdale, Ariz.—Stock Offered—**

The company is offering, without underwriting, 5,000 shares of class "A" preferred stock (par \$30) at \$55 per share, and 10,000 shares of class "B" common stock at par (10 cents per share).

Of the net proceeds from the above offering, \$100,000 is to be deposited with the State of Arizona and the balance for the security of the policyholders resulting from sale of company policies and such operating expenses necessary to equip and get company underway.

The company has been organized as a legal reserve life insurance company to make and sell life and accident insurance policies.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Class "A" 10% cumulative pfd. stock (par \$30)	20,000 shs.	5,000 shs.
Class "B" common (voting) stock (par 10 cents)	10,000 shs.	10,000 shs.

There were 220 shares of class "A" and 6,080 shares of class "B" stock subscribed at the time of the filing under the Securities Act of Arizona.—V. 173, p. 1893.

**Sunray Oil Corp.—To Redeem Preferred Stock—**

The 4 1/2% cumulative convertible preferred stock, series B (par \$25), has been called for redemption on June 11, 1951 at \$25.50 per share, plus accrued dividend of 22 cents per share to the redemption date. The right of conversion into common stock will terminate at the close of business on June 11, 1951.—V. 173, p. 1279.

**Super Electric Products Corp. (N. J.)—Debentures Offered—**

Tyson & Co. on April 30 publicly offered \$250,000 of 10-year 6% convertible debentures (unsecured) due April 1, 1961 at par (in denominations of \$100 each). Interest is guaranteed by Universal Laboratories, Inc.

The debentures are callable at 101 and are convertible into common stock (par \$1) at any time at the following rates: On or before March 31, 1954, into 100 shares of common stock; thereafter, into 90 shares.

PROCEEDS—The net proceeds are to be used to pay vendors' accounts, demand and time notes and taxes and for general corporate purposes.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
10-year 6% convertible debentures due 1961	\$500,000	\$250,000
6% cumulative preferred stock (par \$5)	200,000 shs.	None
Common stock (par \$1)	2,500,000 shs.	500,266 shs.

BUSINESS—Company, organized in 1938 in New Jersey, manufactures transformers for the heating, lighting, sign, and radio and television industries; coils and chokes for hearing aids; stop down transformers and other types of transformers on special order; special choke transformers; solenoids; audio filters, and other products.—V. 173, p. 1463.

**Sutherland Paper Co.—Plans Sale of New Preferred Issue to Common Stockholders, and Increase in Long Term Indebtedness—Split-Up Also Proposed—**

It was announced on May 4 that the management has determined that additional financing in the amount of approximately \$5,500,000 is required to provide the company with adequate working capital. It is presently contemplated that the additional financial requirements will be met through the issuance of long-term indebtedness and the sale of a new convertible preferred stock.

It is the intention of the management to call a special meeting of the common shareholders in the near future for the purpose of authorizing the new preferred stock and to take certain other actions necessary to effectuate the financing program. The common shareholders will be asked also to approve an amendment to the company's Articles of Incorporation authorizing a two-for-one split of the common stock. Giving effect to the proposed stock split and assuming continuation of current favorable earnings, it is the present intention of the directors to increase the rate of dividend payments to the common shareholders.

The company is currently negotiating with Lehman Brothers and Harris, Hall & Co., investment bankers, for the sale of the long-term indebtedness and new preferred stock. It is presently intended that rights to subscribe for the new (convertible) preferred stock will be issued to common shareholders.

The new financing will involve a call for redemption at an early date of all the outstanding 4 1/4% cumulative preferred stock at \$103 per share, plus accrued dividends. This stock is convertible into common stock at the rate of 2 1/2 shares of common stock for each share of preferred stock. Preferred shareholders who exercise their conversion privilege on or before May 19, 1951 will be entitled to receive the 50 cent dividend payable on the common stock on June 15.

Holders of outstanding preferred stock desiring to exercise the conversion privilege should forward the certificates for their shares to the company's transfer agent, Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y.—V. 173, p. 1796.

**Swan-Finch Oil Corp.—Quarterly Earnings Higher—**

3 Months Ended March 31—	1951	1950
Sales	\$1,170,025	\$748,091
Profit before Fed. inc. & excess profits taxes	64,985	\$13,570
Federal income & excess profits taxes	30,000	—
Net income	\$34,985	\$13,570
Earnings per common share	\$0.97	Nil

\*Loss.—V. 172, p. 2384.

**Swartwout Co., Cleveland, O.—Files With SEC—**

The company on May 1 filed a letter of notification with the SEC covering 10,000 shares of class A stock (par \$1) to be offered at \$12.33 per share, without underwriting. The proceeds are to be used for general corporate purposes, including equipment.—V. 141, p. 769.

**Sylvania Electric Products, Inc.—Stock Offering Over-**

subscribed—Paine, Webber, Jackson & Curtis headed an underwriting group which made public offering on May 9 of 400,000 additional shares of common stock (no par) at \$29.12 1/2 per share. The offering was oversubscribed and the books closed.

PROCEEDS—The company plans to use about two-thirds of the proceeds of this financing to increase working capital to support the larger volume of sales, which increased from \$102,000,000 in 1949 to \$162,000,000 in 1950. Continued expansion was shown in the first quarter of this year, with net sales of \$60,631,058. The company plans to use the balance of the proceeds for fixed assets consisting chiefly of manufacturing equipment.

EARNINGS—Consolidated net income of the company for 1950, after provision for taxes on income was \$8,221,185, equal after preferred dividends to \$5.37 per share on the 1,456,550 shares then outstanding. For the first quarter of 1951 net income after taxes on income, subject to year-end audit and adjustment, was \$3,515,155.

DIVIDENDS—Dividends have been paid on the common stock every year since 1928. Payments during 1950 totaled \$2 per share. On April 1 of this year a quarterly payment of 50 cents a share was made.

BUSINESS—The company produces radio and television tubes, radio and television receiving sets, incandescent light bulbs, fluorescent lamps and fixtures, and photoflash bulbs, together with numerous

electronic and other products. The company is receiving an increasing volume of government defense orders for specialized radio tubes and other electronic apparatus.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
3 1/4% sink fund deb. due May 1, 1963	\$18,000,000	\$17,200,000
\$4 cum. pfd. stock (without par value)	100,000 shs.	97,929 shs.
Common stock (without par value)	2,500,000 shs.	1,856,550 shs.

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

Shares	Shares
Paine, Webber, Jackson & Curtis	52,000
Robert W. Baird & Co., Inc.	6,000
Baker, Watts & Co.	2,000
Bateman, Eichler & Co.	3,000
Blunt, Ellis & Simmons	5,000
Boenning & Co.	1,500
Bosworth, Sullivan & Co., Inc.	3,000
Alex. Brown & Sons	5,000
Brush, Stocumb & Co.	5,000
Crowell, Weedon & Co.	3,000
Davis, Skaggs & Co.	3,000
R. S. Dickson & Co., Inc.	4,000
Emanuel, Deetjen & Co.	4,000
Estabrook & Co.	14,000
Ferriss & Company	2,900
The First Cleveland Corp.	2,900
Robert Garrett & Sons	5,000
Goldman, Sachs & Co.	12,000
Harriman Ripley & Co., Inc.	11,100
Hayden, Miller & Co.	5,000
Hemphill, Noyes, Graham, Parsons & Co.	11,000
Hickey & Co., Inc.	5,000
Hill, Richards & Co.	2,000
Hornblower & Weeks	11,000
W. E. Hutton & Co.	8,500
The Illinois Company	5,000
Kalman & Co., Inc.	2,000
Kidder, Peabody & Co.	11,000
Laird, Bissell & Meeds	4,000
Lee Higginson Corp.	17,000
John C. Legg & Co.	5,000
Lehman Brothers	12,000
Lester & Co.	2,000
Loewi & Co.	6,000
Irving Lundborg & Co.	3,000
Mann and Gould	1,500
Laurence M. Marks & Co.	8,500
McDowell, Dimond & Co.	1,500
Merrill Lynch, Pierce, Fenner & Beane	14,000
Merrill, Turken & Co.	3,000
The Milwaukee Co.	6,000
Mitchum, Tully & Co.	1,500
Morgan & Co.	2,000
F. S. Mosely & Co.	8,500
Pacific Northwest Co.	3,000
Reynolds & Co.	8,500
Riser & Co.	6,000
Herbert W. Schaefer & Co.	2,000
E. H. Schneider & Co.	4,500
Shields & Co.	8,500
Singer, Deane & Scribner	5,000
William R. Staats Co., Inc.	8,500
Stein Bros. Boyce	5,000
Stroud & Co., Inc.	5,000
Van Alstyne Noel Corp.	3,000
Wagonseller & Durst, Inc.	3,000
H. C. Wainwright & Co.	1,500
White, Weld & Co.	17,000
Whiting, Weeks & Stubbs	5,000
Dean Witter & Co.	11,000
Woodard-Elwood & Co.	1,500
Wurts, Dulles & Co.	1,500
Yarnall & Co.	5,000

**COMPARATIVE STATEMENT OF EARNINGS**

Three Months Ended March 31—	1951	1950
Net sales	\$60,631,085	\$29,347,911
Income before Federal income taxes	10,180,155	2,096,444
Prov. for Federal income taxes	6,665,000	864,690
Net income	\$3,515,155	\$1,231,754
Dividends on 4% cumulative preferred stock	97,929	98,398
Capital shares outstanding	1,456,550	1,456,550
Earnings per share	\$2.34	\$0.77

**Authorized Common Stock Increased—**

The stockholders on April 25 voted to increase the authorized common stock from 1,500,000 shares to 2,500,000 shares.—V. 173, p. 1796.

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

A banking group headed jointly by Stone & Webster Securities Corp. and White, Weld & Co., on May 9 publicly offered 100,000 shares of 5.10% cumulative preferred stock (par \$100) at \$102 per share plus accrued dividends from April 1, 1951, to the delivery date.

The new preferred stock will have the benefit of a sinking fund commencing Oct. 1, 1956, providing for the retirement of the entire issue by Oct. 1, 1981. General redemption prices range from 105 if redeemed prior to Oct. 1, 1956 to 102 on and after Oct. 1, 1966.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
*First mortgage pipe line bonds—issuable in series:		
2 1/4% series due 1966	\$32,043,000	\$32,043,000
3% series due 1967	36,950,000	36,950,000
3% series due 1969	49,000,000	49,000,000
3% series due 1970	40,000,000	40,000,000
3 1/4% series due 1971	35,000,000	35,000,000
Debentures, 3% due 1966	22,916,000	22,916,000
Bank loans:		
2% due 1951-1956	9,690,000	9,690,000
2 1/4% due 1951-1956	4,060,000	4,060,000
Cumulative preferred stock (par \$100)	600,000 shs.	
issuable in series:		
4.10% series		100,000 shs.
4.25% series		100,000 shs.
4.60% series		100,000 shs.
4.64% series		100,000 shs.
4.65% series		100,000 shs.
5.10% series		100,000 shs.
*Common stock (par \$5)	10,000,000 shs.	6,708,665 shs.

\*Additional bonds in one or more series may be issued under the mortgage securing the bonds subject to the restrictions contained therein. The total principal amount of bonds which may be issued under such mortgage is limited to \$300,000,000 so long as any bonds of the 2 1/4% series due 1966, the 3% series due 1967, or the 3% series due 1969 are outstanding, and to \$500,000,000 so long as any bonds of the 3% series due 1970 or the 3 1/4% series due 1971 are outstanding.

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

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

Shares	Shares
Stone & Webster Securities Corp.	8,280
White, Weld & Co.	5,320
Bacon, Whipple & Co.	600
Robert W. Baird & Co., Inc.	800
Blyth & Co., Inc.	3,800
Bosworth, Sullivan & Co., Inc.	1,000
Central Republic Co. (Inc.)	1,400
Clark, Dodge & Co.	1,400
E. W. Clark & Co.	500
C. C. Collings & Co., Inc.	400
DeHaven & Townsend	400
Crouter & Bodine	400
Dillon, Read & Co. Inc.	3,800
Dittmar and Co.	



**PROCEEDS**—The company will apply the proceeds from the current financing to the payment of short-term bank loans previously incurred for construction. Under the presently authorized expansion program, the delivery capacity of the company's system will be increased from approximately 1,000,000 MCF of natural gas a day at Jan. 31, 1951, to 1,310,000 MCF a day, at an estimated cost of approximately \$140,000,000.

**BUSINESS**—Owner of a pipeline for the transportation and sale of natural gas at wholesale, the company began operation late in 1944 with an initial capacity of 200,000 MCF of natural gas a day. Extending from the Rio Grande Valley in Texas to existing terminals near Kenova, West Virginia, and Buffalo, N. Y., the system has progressively increased its output to its present capacity of over 1,000,000 MCF. Principal customers of the company include the systems of the Columbia Gas System, Inc., and Consolidated Natural Gas Co.—V. 173, p. 1702.

#### Texas Co.—Two-for-One Split Approved—

The stockholders on April 24 approved a proposal to increase the authorized capital stock (par \$25) from 20,000,000 shares to 40,000,000 shares to effect a 2-for-1 split on June 11 to stockholders of record May 16.—V. 173, p. 1893.

**Texas Lightweight Aggregate Co.—Rights to Stockholders**—The common stockholders of record April 26 have been given the right to subscribe on or before May 16 for 12,599 additional shares of common stock (par \$1) at \$14 per share on the basis of one share for every five shares held, with an oversubscription privilege. Any unsubscribed shares, together with an additional 6,401 shares of common stock, will be publicly offered to residents of Texas only by Securities Management Corp., Dallas, Tex., at \$15.50 per share. As of April 26, 1951, there were authorized 67,745 shares of common stock, of which 62,996 shares were outstanding.

**PROCEEDS**—The net proceeds are to be used to acquire the operating assets and inventories of the Thomas Concrete Pipe Co. of Corpus Christi, Texas, producers of precast concrete masonry units and concrete pipe.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5% cum. pfd. stock (par \$10)-----	258 shs.	258 shs.
Common stock (par \$1)-----	86,745 shs.	86,745 shs.

**BUSINESS**—Company, chartered in Texas on June 7, 1946, is engaged in the business of processing lightweight aggregate and manufacturing lightweight precast concrete products, for sale to builders and the public. It owns and operates a plant at Eastland, Texas, and at March 31, 1951, held an interest in the following companies: 61% of the common stock of Texcrete Co. of Fort Worth and Dallas; 30% of the common stock and 50% of the preferred stock of Builders Supply, Inc., of Pharr, Texas; 100% of the common stock of Foamrock Corp. of Richmond, Texas, with a plant at Stafford, Texas, and 92% of the common stock of Herculite Corp. of Rosenberg, Tex., which operates a plant in that city.

**FILING**—A letter of notification covering the above-mentioned 19,000 shares of common stock was filed with the SEC on April 25.

#### 30 Broad Street Corp., N. Y. City—Places Loan—

This company, a wholly owned subsidiary of City Investing Co., has placed an issue of \$2,500,000 first mortgage leasehold 4% bonds, due 1968, with the Metropolitan Life Insurance Co.—V. 167, p. 2072.

#### Time Finance Corp., Brockton, Mass.—Files With SEC

The corporation on May 2 filed a letter of notification with the SEC covering 1,000 shares of 6% cumulative preferred stock to be issued at par (\$100 per share), without underwriting. The proceeds are to be used to conduct business of instalment financing.—V. 172, p. 52.

#### Trailmobile Co.—Stock Increased—Financing Possible

The stockholders on April 20 ratified the proposal to increase the common stock (par \$5) from 750,000 to 1,500,000 shares, and to clarify provisions relating to the 4% cumulative preferred stock by adding a provision to the effect that shares of preferred acquired in any manner by the sinking fund shall be permanently retired and shall not be reissued.

The company states that the directors have not determined the exact purposes for which the additional authorized common shares are to be used. It is their opinion, however, that in the near future it may be desirable to procure additional working capital through the sale of such stock.—V. 173, p. 1797.

#### Union Carbide & Carbon Corp.—Chairman Elected—

Fred H. Haggerson, President, has also been elected Chairman of the board of directors. Mr. Haggerson has been President of Union Carbide since 1944, and has been associated with the corporation for over 30 years.—V. 173, p. 1702.

#### Union Oil Co. of California—Contract—

This company and the Government of Costa Rica have signed a contract giving Union Oil the exclusive right to search for oil and gas in the provinces of Limon and Guanacaste, Costa Rica, Reese H. Taylor, President, announced on May 4.

The contract is subject to ratification by the Costa Rica Congress.—V. 173, p. 570.

#### United Aircraft Corp.—20% Stock Dividend, etc.—

The stockholders on April 24 approved a proposal to increase the authorized common stock from 3,600,000 shares to 4,500,000 shares to provide for a 20% stock dividend to be paid May 25 to holders of record May 4. Fractional shares will be paid in cash based on the last sale of the common stock on the New York Stock Exchange on May 4 (which was \$33.37½ per share).—V. 172, p. 2130.

#### United Dye & Chemical Corp.—Unit's Sales Up—

The company reports that the sales for the first quarter of 1951 of its wholly owned subsidiary, West Indies Chemical Works, Ltd., increased by \$49,716 and a net income for this quarter before taxes amounted to \$19,265, or approximately \$54,000.—V. 173, p. 765.

#### United Gas Corp.—Intercompany Transactions—

This corporation has joined with two subsidiaries, United Gas Pipe Line Co. and Union Producing Co., in filing an application with the SEC for approval of certain intercompany transactions.

United Gas owns all the outstanding securities of Pipe Line and Union, including \$48,127,000 of Pipe Line's 4% first mortgage bonds, due 1962, and \$34,000,000 of Union's 6% debentures due 1952. The transactions proposed in the filing relate (1) to the issuance by Pipe Line of \$48,127,000 of new first mortgage bonds, 4% series, due 1971, in exchange for and discharge of the 1962 bonds now held by United Gas; and (2) to an extension of the maturity of the \$34,000,000 of Union debentures to March 1, 1974.

The SEC has given interested persons until May 22, 1951, to request a hearing upon the application.

#### To Sell \$100 Million of Bonds and Additional Common Stock—

United Gas Corp., a major integrated natural gas system, is expected to sell \$100,000,000 of bonds and about 1,000,000 additional shares of common stock to help finance its 1951 budgeted construction.

The utility's preliminary plan, it is understood, calls for sale of \$50,000,000 to \$60,000,000 of the bonds in the next six to eight weeks. The other \$40,000,000 to \$50,000,000 would be offered later in the year, possibly in the fall if market conditions are right. Timing of the common stock financing is yet to be determined. This is expected to take the form of an offering to United Gas Corp.'s stockholders of additional shares in the ratio of 1-for-10 or 1-for-12.

At recent quotations for United Gas common, the stock offering would have a value of about \$20,000,000. The utility's construction

expenditures for 1951 are placed at \$170,000,000, or \$25,000,000 above the estimate made earlier this year. The biggest single project is construction of 1,000 miles of pipelines by United Gas Pipe Line Co., a subsidiary, at an estimated cost of \$110,000,000. This project was approved by the Federal Power Commission earlier this year. ("Wall Street Journal,"—V. 173, p. 1419.

**United New Jersey RR. & Canal Co.—Bonds Offered—**Paine, Webber, Jackson & Curtis on May 9 publicly offered \$500,000 of general mortgage 2¾% bonds dated March 1, 1951 and due March 1, 1976 at 94.75% and interest, to yield approximately 3.05%.

The above issue is a part of the \$5,669,000 of said bonds originally offered on Feb. 9 by a group of underwriters. See V. 173, p. 665.

#### United States Gypsum Co.—New Chairman Elected—

C. H. Shaver, Vice-President and Treasurer, has been elected Chairman of the Board, succeeding Sewell L. Avery, resigned. Mr. Avery, however, will continue as a member of the board of directors. Mr. Shaver, besides being Chief Executive Officer of the company will remain as Treasurer.—V. 171, p. 788.

#### United States Rubber Co. (& Subs.)—Earnings—

Three Mos. Ended March 31—	1951	1950	1949
Net sales	211,930,349	130,331,500	121,510,511
Profit before income taxes	32,365,996	6,959,924	5,978,854
Prov. for Fed. and for. income taxes	23,289,241	3,032,549	2,603,785
Net income	9,076,755	3,927,375	3,375,069
Common shares outstanding	1,761,092	1,761,092	1,761,092
Earnings per common share	\$4.41	\$1.49	\$1.18

\*After preferred dividend requirements.—V. 173, p. 765.

#### United States Steel Corp.—Recent Developments—

Irving S. Olds, Chairman of the Board, on May 7, in summarizing developments during the past 15 months in the corporation's program for enlarged and improved facilities, said in part: "During 1950, United States Steel expended \$179,300,000 for additions to and replacements of its facilities. This sum was \$35,400,000 more than its total charge for wear and exhaustion of facilities during the year. Coming down to the first three months of 1951, United States Steel's expenditures for similar purposes during that quarter amounted to \$51,000,000, or nearly \$14,000,000 more than the wear and exhaustion figure for these three months. At March 31, 1951, authorized projects yet to be completed called for a further expenditure of \$691,000,000, including the estimated cost of the new Fairless Works.

"United States Steel plans to supplement the supply of high-grade iron ore from its mines in the Lake Superior district by developing its ore properties in Venezuela and by utilizing the huge deposits of low-grade taconite ore which abound in Minnesota and other States. Negotiations are in progress with the Venezuelan Government to enable such a development in that country to commence in the near future. In the meantime, engineering studies relative to the Venezuelan project are being carried toward completion. Experimental plants for the recovery and agglomeration of the iron content of taconite will be placed in operation in Minnesota in the not distant future. They will have an annual capacity to treat approximately 2,000,000 tons of taconite rock and produce 500,000 tons of beneficiated iron ore.

"United States Steel also has negotiations under way for the development of a new manganese ore deposit in Brazil. To maintain an adequate supply of coking coal, United States Steel is developing new coal mines and reopening and rehabilitating certain old mines which have been idle for some time. To increase its transportation facilities on the Great Lakes, United States Steel has ordered the construction of three new iron ore carriers and a new limestone carrier. These four vessels are scheduled for completion in time for the opening of the Great Lakes shipping season in 1952."—See also V. 173, p. 1797.

#### United Stores Corp.—Stock Increased—

The stockholders on April 24 approved a proposal to increase the authorized \$4.20 non-cumulative second preferred stock (par \$5) from 1,031,856 shares to 1,200,000 shares and the authorized common (par 50 cents) from 1,640,000 shares to 1,808,144 shares.—V. 173, p. 1588.

#### United Truck & Equipment Co., Inc., Baltimore, Md.—Files With Securities and Exchange Commission—

The corporation on May 8 filed a letter of notification with the SEC covering 740 shares of common stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used for working capital.

#### Universal Laboratories, Inc.—Guarantee—

See Super Electric Products Corp. above.—V. 171, p. 2405.

#### Utah Uranium Corp., Salt Lake City, Utah—Files—

The corporation on May 2 filed a letter of notification with the SEC covering 1,999,000 shares of common stock (par one cent) to be offered at 15 cents per share through Teller & Co., New York. The proceeds are to be used to pay for exploration, development and operation of uranium and vanadium mining properties. Offering of the stock is now being made.

#### Utica Cutlery Co.—Files With SEC—Rights—

The company on May 4 filed a letter of notification with the SEC covering 1,000 shares of capital stock offered at par (\$100 per share) to common stockholders of record May 1 on the basis of one quarter share for each share held. Rights are to expire on June 5. The proceeds will be used to expand plant facilities and for working capital. No underwriting is involved.

#### Valley Camp Coal Co.—Payment for Stock—

The Bankers Trust Co., 16 Wall St., New York, N. Y., has been appointed agent of the above company to receive and pay for 3¼% cumulative prior preferred and common stocks of Kanawha & Hocking Coal & Coke Co., tendered in response to a notice dated April 27, 1951.

#### Van Raalte Co.—Stock Increase Approved—

The stockholders on April 26 approved a proposal to increase the authorized common stock from 500,000 to 1,000,000 shares and approved a profit-sharing plan for the year 1951.

The company has no present plans for issuing any additional shares.—V. 173, p. 1797.

#### Vanadium-Alloys Steel Co.—Split-Up Voted—

The stockholders on April 24 approved a proposal to increase the authorized capital stock (no par) from 210,000 shares to 420,000 shares, to effect a 2-for-1 split-up, one additional share to be issued to stockholders of record May 14 for each share then held.—V. 173, p. 1484.

#### Victor Equipment Co.—Earnings Show Gain—

3 Months Ended March 31—	1951	1950
Net sales	\$1,639,671	\$819,777
Cost of goods sold	1,075,267	559,555
Selling, general and administrative expenses	230,320	216,517
Federal income and excess profits taxes	170,145	16,003
Net income	\$113,939	\$27,097
Earnings per common share	\$0.50	\$0.12

—V. 173, p. 765.

**Video Corp. of America—Secondary Offering—**It is understood that the 36,000 shares of common stock (par 10 cents), which were filed with the SEC on April 20 by letter of notification, have all been sold privately. The price was at the market, and the proceeds went to selling stockholders.—V. 173, p. 1797.

#### Waldorf System Inc. (& Subs.)—Earnings—

3 Months Ended March 31—	1951	1950
Total sales	\$4,563,004	\$4,777,471
Net income after all charges incl. Federal taxes	56,716	108,360
Earnings per common share	\$0.13	\$0.25

\*Based on 425,900 shares outstanding.—V. 172, p. 384.

#### Walgreen Co.—April Sales Off 0.3%—

Period End. April 30—	1951—Month—1950	1951—4 Mos.—1950
Sales	\$13,236,711	\$13,279,062
	\$54,328,244	\$51,873,225

—V. 173, p. 1703.

#### Walworth Co. (& Subs.)—Earnings—

3 Months Ended March 31—	1951	1950
Net sales	\$14,000,374	\$6,808,055
Profit before income taxes	2,218,973	\$73,701
Provision for income taxes	1,408,421	Cr27,450
Net profit	\$810,552	\$46,251

\*Loss.—V. 173, p. 1420.

#### Waverly Oil Works Co., Pittsburgh, Pa.—Files With Securities and Exchange Commission—

The company on April 26 filed a letter of notification with the SEC covering 20,000 shares of capital stock (par \$1), to be offered at \$10 per share to stockholders of record May 1, 1951, on a 1-for-4 basis. Rights will expire on June 15. No underwriting is involved. The proceeds are to be used for general corporate purposes.—V. 172, p. 1835.

#### West Kentucky Coal Co.—Stock Increased—

The stockholders on May 8 approved the increase of the authorized common stock from 857,264 shares to 1,500,000 shares (par \$4 per share); readjustment of the terms of the unissued preferred stock of the company to provide for dividend rates and redemption prices of not in excess of 7% per annum and \$55 per share, respectively, and elimination of any preemptive rights which the holders of common stock may have had with respect to any shares of preferred stock.—V. 173, p. 1797.

#### Western Auto Supply Co. (Mo.)—April Sales—

Period End. April 30—	1951—Month—1950	1951—4 Mos.—1950
Sales	\$10,883,000	\$11,117,000
	\$46,702,000	\$38,402,000

The number of retail units in operation at the end of April, 1951 were 265, compared with 267 last year. Wholesale accounts at April 30, 1951 were 2,573, against 2,480 a year ago.

#### COMPARATIVE STATEMENT OF EARNINGS

3 Months Ended March 31—	1951	1950
Total net sales	\$35,819,475	\$27,284,579
Profit before income taxes	2,619,746	857,645
Federal income and excess profits taxes	1,287,680	336,543
Net income	\$1,332,066	\$521,100
Earnings per share	\$1.77	\$0.69

—V. 173, p. 1588.

**Weyerhaeuser Timber Co.—Secondary Offering—**A secondary offering of 10,000 shares of common stock (par \$25) was made on May 7 by Kidder, Peabody & Co. at \$63.50 per share, with a dealer's concession of \$1.50 per share. The offering was oversubscribed and the books closed.—V. 173, p. 865.

#### White Motor Co.—Earnings—

Three Months Ended March 31—	1951	1950
Sales	\$36,415,000	\$19,557,000
Net income after taxes	1,375,000	373,000
Capital shares outstanding	690,745	687,500
Earnings per share	\$1.99	\$0.53

#### To Acquire Sterling Firm—

See Sterling Motor Trust Co. above.—V. 173, p. 865.

#### Willis-Overland Motors, Inc.—Reports Gain in Parts Shipments—

A record replacement parts business with civilian customers was reported by this corporation on May 4, for the three months ended March 31.

Parts shipments to dealers rose 53% over the December quarter and 57% over the March quarter of 1950, it was stated. Sales of civilian car parts were at a rate of better than \$13,000,000 annually during the March, 1951, quarter, it was stated. This does not include the substantial volume of spare parts shipments to the government for upkeep of World War II jeeps or in connection with new model military jeeps currently being built by Willis-Overland.—V. 173, p. 1420.

#### Winn & Lovett Grocery Co.—April Sales Higher—

Period End. April 28—	1951—4 Wks.—1950	1951—44 Wks.—1950
Net sales	\$12,703,839	\$10,865,110
	\$137,572,234	\$93,151,193

—V. 173, p. 1703.

#### Wisconsin Hydro Electric Co.—Earnings—

3 Months Ended March 31—	1951	1950
Total operating revenues	\$428,441	\$410,921
Total expenses	359,524	335,543
Gross income	\$68,917	\$75,378
Interest, etc., deductions	19,247	18,081
Net income	\$49,670	\$57,297
Common shares outstanding	145,923	145,923
Earnings per common share	\$0.34	\$0.39

—V. 172, p. 1737.

#### (Alan) Wood Steel Co. (& Subs.)—Earnings—

3 Months Ended March 31—	1951	1950
Sales and revenues	\$15,377,113	\$9,008,857
Profit before income taxes	2,278,576	71,011
Federal income taxes	1,403,000	232,000
Pennsylvania income tax	99,000	21,000
Net income	\$776,576	\$318,011
Preferred dividends declared	84,375	86,079
Common dividends declared	201,069	
Common shares outstanding March 31	578,492	533,175
Earnings per common share	\$1.20	\$0.44

\*After preferred dividend requirements.—V. 172, p. 1140.

#### (F. W.) Woolworth Co.—April Sales 7.8% Lower—

Period End. April 30—	1951—Month—1950	1951—4 Mos.—1950
Sales	\$47,552,551	\$51,622,912
	\$191,780,855	\$117,037,501

—V. 173, p. 1703.

**Yunker Brothers, Inc.—Notes Placed Privately—**An issue of \$3,000,000 3% promissory notes due April 1, 1971, has been placed privately with institutional investors through A. G. Becker & Co. Inc., it was announced on May 10.—V. 171, p. 500.

#### York Corp. (& Subs.)—Earnings—

Period End. Mar. 31—	1951—3 Mos.—1950	1951—6 Mos.—1950
Gross income accrued from sales	\$17,657,238	\$11,536,750
Profit before inc. taxes	1,908,380	1,025,338
Prov. for inc. tax. (est.)	1,043,100	424,350
Net income	\$865,280	\$600,788
Earnings per com. share	\$0.83	\$0.55

—V. 173, p. 1115.



# 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.
Aberdeen Petroleum Corp. (stock dividend)	2 1/2%	6-29	6-15
Abilubi Power & Paper, Ltd.			
New common (initial quar.)	125c	7-1	6-1
Acadia-Atlantic Sugar Refineries, Ltd.			
5% preferred (quar.)	\$1.25	6-15	5-19
Advance Aluminum Castings (quar.)	12 1/2c	6-1	5-15
Extra	12 1/2c	6-1	5-15
Aircraft Radio Corp.	10c	5-24	5-17
Akron Brass Mfg.	10c	6-15	5-25
Allied Finance Co. (s-a)	50c	5-25	5-10
Allis-Chalmers Mfg. Co., common (quar.)	75c	6-30	6-8
3 1/4% convertible preferred (quar.)	81 1/4c	6-5	5-21
Amalgamated Electric, Ltd.	130c	6-30	5-28
Amerasia Petroleum Corp. (stock dividend)			
One additional share of common for each share held		6-1	5-18
American Beverage, 4% conv. pfd. (accum.)	5c	6-1	5-21
20c prior preferred (quar.)	5c	6-1	5-21
American Chic Co. (quar.)	50c	6-9	5-25
Extra	25c	6-9	5-25
American Coach & Body (2nd liquidating)	\$1.50	5-15	
American Elastic Tiling Co. (quar.)	12 1/2c	5-31	5-24
American European Securities Co.	40c	6-29	6-15
American Fruit Growers, Inc.	12 1/2c	6-12	5-29
American Maracaibo Co. (initial)	10c	7-2	6-11
American Power & Light Co.	24c	6-1	5-18
Anderson-Pritchard Oil	30c	6-30	6-18
Archer-Daniels-Midland	70c	6-1	5-21
Arizona Edison Co., common (quar.)	30c	6-15	5-25
5% preferred (quar.)	\$1.25	7-1	6-15
Artlooms Corp. (quar.)	25c	6-8	6-1
Ashdown (J. H.) Hardware, Ltd., cl. A (quar.)	115c	7-1	6-10
Associated General Utilities Co. (initial)	\$1.30	5-21	5-11
Ashland Oil & Refining, common (quar.)	50c	6-15	5-21
Stock dividend	10%	6-15	5-21
\$1.20 convertible preferred (quar.)	30c	6-15	5-21
5% preferred (quar.)	\$1.25	6-15	5-21
Associated Spring Corp.	40c	6-11	6-1
Atlanta Gas Light Co., common (quar.)	30c	6-1	5-18
4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-18
Atlantic Gulf & West Indies Steamship Lines			
5% non-cumulative preferred (s-a)	\$2.50	6-15	6-1
Atlas Corporation (quar.)	40c	6-21	5-25
Automotive Gear Works (quar.)	40c	6-1	5-21
Avondale Mills (monthly)	8c	7-2	6-15
Axe-Houghton Fund "A"	10c	5-28	5-17
Babbitt (B. T.), Inc. (quar.)	15c	7-2	6-12
Baldwin Securities Corp. (initial)	25c	6-1	5-15
Bangor Hydro-Electric Co., common (quar.)	40c	7-20	7-2
7% preferred (quar.)	\$1.75	7-2	6-11
4% preferred (quar.)	\$1.00	7-2	6-11
4 1/4% preferred (quar.)	\$1.06 1/4	7-2	6-11
Bibb Manufacturing Co. (quar.)	50c	7-1	6-20
Extra	\$1	7-1	6-20
Boston & Albany RR.	\$2.50	6-30	5-31
Boston Real Estate Trust (quar.)	50c	6-1	5-21
Boston Woven Hose & Rubber			
6% preferred (s-a)	\$3	6-15	6-1
British-American Bank Note, Ltd. (quar.)	120c	6-15	6-1
Brown & Bigelow, common (quar.)	25c	6-1	5-18
6% preferred (quar.)	\$1.50	5-31	4-30
Buffalo Forge Co.	50c	5-29	5-18
Bullock's, Inc., common	37 1/2c	6-1	5-15
4% preferred (quar.)	\$1	8-1	7-12
Burillville Racing Association, class A	\$1	6-29	5-4
Burton-Dixie Corp. (quar.)	30c	5-31	5-18
Butte Copper & Zinc Co. (increased)	50c	6-15	6-1
Camden Forge Co., common	15c	6-4	5-21
5 1/2% convertible preferred (quar.)	34 1/2c	7-1	6-15
Canada Flooring Co., Ltd., \$1 pfd. A (quar.)	125c	6-1	5-15
Canada Foundries & Forgings, Ltd.			
Class A (quar.)	137 1/2c	6-15	5-31
Canada Steamship Lines, Ltd., 5% pfd. (s-a)	\$1.25	7-3	5-31
Canadian Malartic Gold Mines, Ltd.	12c	6-15	5-30
Carson, Pirie, Scott & Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	6-1	5-15
Catawissa RR., 5% 1st preferred (s-a)	75c	5-23	5-9
5% 2nd preferred (s-a)	75c	5-23	5-9
Centra Illinois Light Co., com. (quar.)	55c	6-22	6-1
4 1/2% preferred (quar.)	\$1.12 1/2	7-2	6-15
Central Maine Power Co., common (quar.)	30c	6-30	6-11
3.50% preferred (quar.)	87 1/2c	7-2	6-11
4.60% preferred (quar.)	\$1.15	7-2	6-11
6% preferred (quar.)	\$1.50	7-2	6-11
Charis Corporation (quar.)	20c	6-5	5-24
Chenango & Unadilla Telephone (quar.)	\$1.50	5-15	5-10
City Investing Co., common	20c	6-15	5-28
5 1/2% preferred (quar.)	\$1.37 1/2	7-1	6-15
Clausner-Hosier Co. (quar.)	37 1/2c	6-1	5-21
Coca-Cola Company	\$1	7-2	6-14
Coca-Cola International Corp.	\$7.40	7-2	6-14
Colonial Stores, Inc., common (quar.)	50c	6-1	5-21
5% preferred (quar.)	62 1/2c	6-1	5-21
4% preferred (quar.)	50c	6-1	5-21
Community Public Service Co. (quar.)	22 1/2c	6-15	5-25
Congoleum-Nairn, Inc. (quar.)	37 1/2c	6-15	6-1
Connecticut Investment Management Corp.			
Semi-annual	10c	6-15	6-1
Extra	20c	6-15	6-1
Consolidated Grocers Corp., com. (quar.)	37 1/2c	6-30	6-15
5% preferred (quar.)	\$1.25	6-30	6-15
Consolidated Water, Power & Paper Co.			
Quarterly	50c	5-28	5-11
Consumers Company, common	25c	6-15	5-31
2.5% preferred (quar.)	62 1/2c	6-15	5-31
Continental Motors Corp.	10c	6-18	5-21
Continental Oil Co. (Del.) (quar.)	\$1.20	6-14	5-16
Stock dividend	100%	6-14	5-16
Copel Refrigration (quar.)	15c	6-9	5-21
Cornell Wood Products Co. (quar.)	40c	6-11	5-28
Stockholders approved a proposal to split the capital stock two-for-one effective July 31. The par value will be changed from \$10 to \$1.			
Crampton Mfg., 5% preferred (s-a)	25c	6-1	5-15
Creole Petroleum Corp. (increased)	\$1.25	6-8	5-25
Curtis Companies, Inc.	35c	6-5	5-31
Cushman's Sons, Inc., 7% pfd. (quar.)	\$1.75	6-1	5-18
Dayton Power & Light, common (quar.)	50c	6-1	5-16
3.75% preferred A (quar.)	93 1/4c	6-1	5-16
3.75% preferred B (quar.)	93 1/4c	6-1	5-16
3.90% preferred C (quar.)	97 1/2c	6-1	5-16
Delaware & Bound Brook RR. (quar.)	50c	5-20	5-13
Delaware Rayon Co., 7% non-cum. pfd. Called on April 30 at \$110 per share plus \$2.34 dividend payment.			
Detroit Hardware Mfg. (quar.)	7 1/2c	6-15	6-1
Extra	2 1/2c	6-15	6-1
Detroit Mortgage & Realty Co. (quar.)	1c	6-15	6-1
Distillers Corp.-Seagrams, Ltd. (quar.)	130c	6-15	5-25
Doekin Products, common	25c	6-1	6-1
70% preferred (quar.)	17 1/2c	6-30	6-20
Dominion Structural Steel, Ltd.	110c	6-15	5-15
Drew Ltd. U. S. A. (quar.)	35c	6-11	5-28
Driver-Harris Co. (quar.)	50c	6-12	6-1
Extra	35c	6-12	6-1
Durez Plastics & Chemical (quar.)	25c	6-15	5-22
East Mahanoy RR. (s-a)	\$1.25	6-15	6-5
Empire District Electric Co. (increased)	35c	6-15	6-1

Name of Company	Per Share	When Payable	Holders of Rec.
Equity Corp., \$2 conv. preferred (quar.)	50c	6-1	5-18
Fibre Products of Canada Ltd. (quar.)	120c	6-22	5-31
Finance Co. of America at Balt.—			
Class A (quar.)	\$3	6-15	6-5
Class B (quar.)	\$3	6-15	6-5
First Security Corp. (initial s-a)	50c	6-9	6-1
First York Corp., \$2 pfd. (s-a)	\$1	7-2	6-8
Firth Carpet Co., 4 3/4% pfd. A (quar.)	\$1.18 1/4	6-1	5-15
Ford Motor, Ltd.—			
American deposit receipts (Interim)	173/10c	5-16	4-11
Gabriel Company	15c	6-27	6-20
General Finance Corp., com. (quar.)	10c	6-15	6-1
5% preferred A (s-a)	25c	11-26	11-12
4% conv. preferred C (s-a)	\$1	11-26	11-12
General Manifold & Printing (quar.)	12c	6-15	5-31
General Motors Corp., common	\$1	6-9	5-17
\$3.75 preferred (quar.)	93 3/4c	8-1	7-9
5% preferred (quar.)	\$1.25	8-1	7-9
General Refractories Co. (quar.)	50c	6-28	6-7
General Tire & Rubber Co. (quar.)	50c	5-31	5-21
Gerrard (S. A.), preferred (s-a)	25c	5-30	5-26
Gleaner Harvester Corp. (quar.)	50c	6-20	6-1
Godman (H. C.), 6% preferred (quar.)	37 1/2c	6-1	5-22
Graflex, Inc., common	15c	6-1	5-15
5% preferred (s-a)	\$2.50	6-1	5-15
Grant (W. T.) Company, com. (increased)	37 1/2c	7-2	6-5
3 3/4% preferred (quar.)	93 3/4c	7-2	6-5
Great Lakes Terminal Warehouse (s-a)	30c	6-11	5-29
Great Northern Railway Co.—			
Non-cum. preferred	\$1	6-21	5-21
Greenfield Tap & Die Corp. (quar.)	50c	6-22	6-14
Group Securities, Inc.—			
Funds:			
Institutional bond	7c	5-31	5-18
General bond	10c	5-31	5-18
Fully administered	8c	5-31	5-18
Common stock	13c	5-31	5-18
Low priced stock	10c	5-31	5-18
Industry classes:			
Automobile	14c	5-31	5-18
Aviation	11c	5-31	5-18
Building	14c	5-31	5-18
Chemical	10c	5-31	5-18
Electrical equipment	21c	5-31	5-18
Food	6c	5-31	5-18
Industrial machinery	14c	5-31	5-18
Investing company	13c	5-31	5-18
Merchandising	12c	5-31	5-18
Mining	9c	5-31	5-18
Petroleum	13c	5-31	5-18
Railroad bond	3c	5-31	5-18
Railroad equipment	10c	5-31	5-18
Railroad stock	10c	5-31	5-18
Steel	12c	5-31	5-18
Tobacco	6c	5-31	5-18
Utilities	8c	5-31	5-18
Above dividends are from net investment income.			
Gulf States Utilities, com. (quar.)	30c	6-15	5-21
\$4.20 preferred (quar.)	\$1.05	6-15	5-21
\$4.40 preferred (quar.)	\$1.10	6-15	5-21
5% preferred (quar.)	50c	6-9	5-18
Hammermill Paper Co., com. (quar.)	\$1.06 1/4	6-30	6-8
4 1/4% preferred (quar.)	\$1.12 1/2	6-30	6-8
4 1/2% preferred (quar.)	\$1.12 1/2	6-30	6-8
Hammond Instrument (quar.)	50c	6-11	5-25
Hanna (M. A.) Company, common	60c	6-13	6-1
\$4.25 preferred (quar.)	\$1.66 1/4	6-1	5-15
Harshaw Chemical Co.	40c	6-11	5-25
Heinz (H. J.) Company, 3.65% pfd. (quar.)	91 1/4c	7-1	6-18
Hewitt-Robins, Inc. (quar.)	40c	6-15	6-1
Heyden Chemical Corp.—			
Common (increased quar.)	25c	6-1	5-18
3 1/2% preferred A (quar.)	87 1/2c	6-1	5-18
Hollingsworth & Whitney, common	62 1/2c	6-12	5-25
\$4 preferred (quar.)	\$1	6-30	6-15
Honolulu Oil Corp.	50c	6-10	5-18
Hoover Company, common (quar.)	40c	6-20	6-8
4 1/2% preferred (quar.)	\$1.12 1/2	6-30	6-20
Hoover Company, 4 1/4% preferred (quar.)	\$1.12 1/2	6-30	6-20
Howe Plan Fund, Inc.	50c	5-28	5-14
Howe Sound Co., common	75c	6-9	5-29
4 1/2% preferred (quar.)	56 1/4c	6-9	5-29
Hudson Pulp & Paper, 5% pfd. A (quar.)	31 1/4c	6-1	5-15
5.12% preferred B (quar.)	32c	6-1	5-15
Hunt Foods, Inc., 5% pref. (quar.)	12 1/2c	5-31	5-19
5% preference series A (quar.)	12 1/2c	5-31	5-19
Hydraulic Press Mfg. Co.—			
6% convertible preferred (quar.)	37 1/2c	6-1	5-18
Hytron Radio & Electronics Corp.	10c	6-15	5-31
Indianapolis Water, class A (quar.)	20c	6-1	5-10
Industrial Silica, 6 1/2% preferred (accum.)	16c	6-9	6-1
Inter-City Baking Co., Ltd.	120c	6-30	6-14
International Nickel Co. of Canada, Ltd.—			
Quarterly	140c	6-20	5-21
\$4 preferred (quar.)	75c	6-25	5-25
International Petroleum Co. (increased quar.)	125c	6-19	6-11
Interstate Motor Freight System (quar.)	25c	6-1	5-15
Investment Corp. of Philadelphia	\$1	6-15	6-1
Investment Trust Co. of Boston	14c	5-31	5-15
Extra	4c	5-31	5-15
Iowa Electric Light & Power, com. (quar.)	22 1/2c	7-2	6-15
4.80% preferred (quar.)	60c	7-2	6-15
Jacksonville Gas Corp. (quar.)	35c	5-15	4-27
Jahn & Olier Engraving	10c	6-1	5-18
Jamaica Water Supply, common (quar.)	37 1/2c	6-8	5-18
\$3 preferred A (quar.)	\$1.25	6-29	6-15
\$5 preferred B (quar.)	\$1.25	6-29	6-15
Johnson & Johnson (reduced)	25c	6-11	5-28
Kalamazoo Vegetable Parchment (quar.)	15c	6-9	5-29
Kendall Company, common (quar.)	50c	6-1	5-18
\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-15
Kent-Moore Organization, Inc. (quar.)	15c	6-1	5-18
Extra	10c	6-1	5-18
Kerr-McGee Oil Industries, com. (quar.)	6 1/4c	6-1	5-15
\$1.20 convertible preferred (quar.)	30c	6-1	5-15
Kingsport Press, Inc. (quar.)	20c	6-30	6-1
Kobeck Stores, \$1.37 1/2 pfd. (entire issue called for redemption on June 1 at \$26 per share plus this dividend)	12c	6-1	
Kuhlman Electric, 5 1/2% preferred (quar.)	13 1/2c	5-1	4-22
Kuppenheimer (B.) & Co. (s-a)	50c	7-2	6-22
La Salle Petroleum	25c	5-10	5-1
Lake Superior District Power Co.—			
Common (quar.)	45c	6-1	5-15
5% preferred (quar.)	\$1.25	6-1	5-15
5% conv. 2nd preferred (quar.)	25c	6-1	5-15
Lamston (M. H.), Inc. (quar.)	10c	6-1	5-18
Laura Secord Candy Shops, Ltd. (quar.)	120c	6-1	5-9
Leath & Company, common (quar.)	25c	7-1	6-15
\$2.50 preferred (quar.)	62 1/2c	7-1	6-15
Lee (H. D.) Co. (quar.)	50c	6-5	5-21
Leverage Fund of Canada	13c	6-15	5-31
Liberty Fabrics of N. Y., Inc. (quar.)	25c	6-15	6-1
Life & Casualty Insurance (Tenn.) (quar.)	15c	6-9	5-18
Ludlow Manufacturing & Sales (quar.)	65c	6-15	6-1
Marion Power Shovel, 7% preferred (accum.)	\$1.75	6-1	5-18
Marsh (M.) & Son (stock dividend)	100 1/2	6-1	5-4
New common (initial quar.)	30c	7-2	6-16
Mary Lee Candies, Inc.—			
5 1/2% convertible preferred (quar.)	13 3/4c	5-25	5-15
Master Electric Co. (quar.)	40c	6-9	5-25
Metal Textile Corp., common (quar.)	10c	6-1	5-22
\$3.25 conv. partic. preferred (quar.)	81 1/4c	6-1	5-22
Participating	10c	6-1	5-22
Metal & Thermit Corp., common (quar.)	35c	6-11	6-1
7% preferred (quar.)	\$1.75	6-29	6-20
Mid-Continent Airlines, Inc.	25c	6-11	5-1
Midland Oil Corp., \$1 conv. pfd. (quar.)	25c	6-15	6-1



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.
Titan Metal Mfg. Co.	20c	5-25	5-17	Andian National Corp. Ltd. (s-a)	120c	6-1	5-21	Bunker Hill & Sullivan Mining & Concentrating Co. (quar.)	25c	6-1	5-7
Transue & Williams Steel Forging Corp.				Anglo-Canadian Telephone Co., cl. A (quar.)	115c	6-1	5-10	Extra	25c	6-1	5-7
Increased	50c	6-9	5-22	Anheuser-Busch, Inc. (quar.)	25c	6-1	5-4	Burkart (F.) Manufacturing Co. (increased)	\$1	6-1	5-15
Tudor City, 4th Unit 6% preferred (accum.)	\$1	6-1	5-15	Apco Mossberg Co. (s-a)	15c	5-15	5-3	Burlington Mills, new com. (initial quar.)	34c	6-1	5-7
Twin Coach, \$1.50 preferred (accum.)	37½c	7-1	6-20	Arcade Cotton Mills, common (quar.)	\$1	6-30	6-22	3½% preferred (quar.)	87½c	6-1	5-7
Underwood Corp.	75c	6-9	5-23	Common (quar.)	\$1	9-28	9-21	4½% preferred (quar.)	\$1	6-1	5-7
Union Twist Drill Co.	75c	6-28	6-16	Common (quar.)	\$1	12-21	12-17	4.20% preferred (quar.)	\$1.05	6-1	5-7
United Corporation (s-a)	10c	6-30	6-1	6% preferred (s-a)	\$3	6-30	6-22	Burns & Co., Ltd., class A preference	150c	7-27	7-9
United Elastic Corp.	60c	6-8	5-17	6% preferred (s-a)	\$3	12-21	12-17	Class B common	150c	7-27	7-9
United Molasses Co., Ltd.				Arden Farms Co., \$3 partic. pfd. (quar.)	75c	6-1	5-10	Burroughs Adding Machine Co. (quar.)	20c	6-9	5-11
Ordinary (final)	a6¼%	7-16	6-6	Argo Oil Corp. (quar.)	15c	6-15	5-15	Burroughs Biscuit Corp., \$1.25 pfd. (accum.)	31c	5-15	4-27
U. S. & Foreign Securities Corp.				Argus Corp., Ltd., common	115c	6-1	4-30	Butler Brothers, common	15c	6-1	5-7
\$4.50 1st preferred (quar.)	\$1.12½	6-29	6-18	4½% convertible preferred (quar.)	\$1.12½	6-1	4-30	4½% preferred (quar.)	\$1.12½	6-1	5-7
\$5 2nd preferred (quar.)	\$1.50	6-29	6-18	Arkansas-Missouri Power Co., com. (quar.)	25c	6-15	5-31	Butterfly Hosiery, Ltd., common	125c	6-15	5-15
U. S. Gypsum Co., common (quar.)	\$1	7-2	6-8	6% preferred (quar.)	37½c	6-15	5-31	7% preferred (s-a)	\$3.50	7-30	6-29
7% preferred (quar.)	\$1.75	7-2	6-8	Armco Steel Corp., common	75c	6-13	5-24	Byron Jackson Co. (quar.)	50c	5-15	4-30
U. S. & International Securities Corp.				4½% convertible preferred (entire issue called for redemption on June 14 at \$103 per share plus accrued dividend)	73¼c	6-14	5-7	California Cold Storage & Distributing Co.—Common	37½c	5-20	5-11
\$5 1st preferred (quar.)	\$1.25	6-29	6-18	Armstrong Cork Co., common	65c	6-1	5-7	Special	12½c	5-20	5-11
U. S. Rubber Co. (increased)	\$1.50	6-11	5-21	\$4 preferred (quar.)	\$1	6-15	6-1	\$1.50 participating preferred (quar.)	37½c	5-20	5-11
U. S. Truck Lines (Del.) (s-a)	60c	6-15	5-25	\$3.75 preferred (quar.)	93¼c	6-15	6-1	Participating	12½c	5-20	5-11
United Telephone Co. of Pennsylvania—4½% preferred A (quar.)	\$1.12½	6-1	5-20	Arnold, Hoffman & Co., Inc.	25c	5-15	5-1	California Electric Power Co., com. (quar.)	15c	6-1	5-10
Universal Cooler, 6% preferred (quar.)	\$1.50	5-15	5-1	Arco Equipment, 4½% pfd. (quar.)	56¼c	6-15	5-13	California Packing Corp. (quar.)	62½c	5-15	4-30
Universal Match Corp., new com. (initial)	30c	6-15	6-1	Associated Dry Goods, common (quar.)	40c	6-1	5-11	California Water Service Co.—4.40% preferred (quar.)	27½c	5-15	4-30
Vanadium-Alloys Steel (stock dividend)	100%	6-1	5-14	6% 1st preferred (quar.)	\$1.50	6-1	5-11	5.30% preferred (quar.)	33½c	5-15	4-30
Vick Chemical Co. (quar.)	30c	6-5	5-18	7% 2nd preferred (quar.)	\$1.75	6-1	5-11	5.28% preferred (quar.)	33c	5-15	4-30
Virginia Dare, Ltd., 5% preferred (quar.)	\$31¼c	6-1	5-18	Atchison, Topeka & Santa Fe Ry Co. (quar.)	\$2	6-1	4-27	5.36% preferred (quar.)	33½c	5-15	4-30
Virginia Telephone & Telegraph—5½% preferred A (quar.)	66¾c	5-31	5-15	Atlantic Coast Line Co. (Conn.) (increased)	\$2.50	6-12	5-15	Campbell, Wyant & Cannon Foundry Co.	50c	6-11	5-28
Virginian Railway (quar.)	62½c	6-22	6-8	Atlantic Coast Line RR. Co., common	\$1.25	6-12	5-15	Canada Cement Co., Ltd., \$1.30 pfd. (quar.)	\$32½c	6-20	5-18
Warren (Northam) \$3 preferred (quar.)	75c	6-1	5-16	Atlantic Refining Co. (quar.)	\$1	6-15	5-21	Canada & Dominion Sugar Co., Ltd.	125c	6-1	5-10
Waukesha Motor Co. (quar.)	25c	7-2	6-1	Atlantic Wholesalers, Ltd., 5½% pfd. (s-a)	155c	6-1	5-15	Canada Foils, Ltd., common	110c	5-15	4-30
Extra	25c	7-2	6-1	Atlas Powder Co.	40c	6-11	5-29	60c participating class A (quar.)	115c	5-15	4-30
West Disinfecting Co., common (quar.)	25c	6-1	5-18	Atlas Tack Corp. (quar.)	75c	5-31	5-15	Participating	145c	5-15	4-30
\$5 preferred (quar.)	\$1.25	6-1	5-18	Aunor Gold Mines, Ltd.	16c	6-1	5-10	Canada Iron Foundries, Ltd. (quar.)	\$30c	7-2	6-15
Western Auto Supply Co. (quar.)	75c	6-1	5-21	Auto Electric Service Co., Ltd.	\$12½c	6-15	5-18	Canada Malting Co., Ltd.	150c	6-15	5-15
Western Condensing Co.	25c	6-15	6-1	Automatic Canteen Co. of America—Common (quar.)	25c	6-1	5-15	Canada North West Land Co., Ltd.—Liquidating	\$1	6-1	5-1
Weston (George) 4½% preferred (quar.)	\$1.12½	6-1	5-15	4½% conv. preferred (quar.)	22½c	6-1	5-15	Canada Safeway, 4½% pfd. (quar.)	\$1.12½	6-1	5-15
Wilson & Company, common (quar.)	25c	6-1	5-14	Avco Manufacturing Corp. (quar.)	15c	6-20	6-1	Canada Vinegars, Ltd.	120c	6-1	5-15
\$4.25 preferred (quar.)	\$1.06¼	7-1	6-18	Avondale Mills (monthly)	8c	6-1	5-15	Canadian Breweries, Ltd. (interim)	125c	7-2	5-31
Willson Products, Inc.	25c	6-11	5-31	Ayrshire Collieries Corp.	25c	6-28	6-1	Canadian Cannery, Ltd. (increased quar.)	40c	7-3	6-11
Winn & Lovett Grocery Co., com. (quar.)	20c	6-11	5-25	B. V. D. Corporation, common (quar.)	12½c	6-1	5-18	Canadian Car & Foundry, com. (quar.)	120c	5-22	5-1
4½% preferred (quar.)	56¼c	7-2	6-15	4¼% prior preferred (quar.)	\$1.12½	6-1	5-18	Conv. class A (quar.)	25c	5-22	5-1
Winnipeg Electric Co., com. (irreg.)	100c	7-16	6-5	Balanced Mutual Fund of Canada Ltd.—Irregular	115c	5-15	4-30	Canadian Dredge & Dock Co., Ltd., com.	85c	6-14	5-14
5% non-cum. preferred (s-a)	\$32.50	6-30	5-18	Baltimore Radio Show (quar.)	10c	6-1	5-15	Common	85c	12-14	11-14
Wiser Oil Co. (quar.)	25c	7-2	6-9	Bangor & Aroostook RR. Co., \$5 pfd. (quar.)	\$1.25	7-1	6-5	Canadian Fairbanks-Morse Co.—Common (increased quar.)	175c	6-1	5-15
Extra	25c	7-2	6-9	Bank of America National Trust & Savings Quarterly	40c	6-30	5-31	Canadian Food Products, 4½% pfd. (quar.)	\$1.12½	7-2	5-31
Young (L. A.) Spring & Wire (quar.)	25c	6-15	6-1	Barber (W. H.) Company (quar.)	50c	6-9	5-19	Canadian Ice Machine Co., Ltd.—Class A (quar.)	120c	7-2	6-13
Extra	75c	6-15	6-1	Barber-Williams of Canada, Ltd.	\$62½c	6-15	5-13	Canadian Ingersoll-Rand Co., Ltd.	\$1	6-28	6-14
Youngstown Steel Car (quar.)	25c	6-15	6-1	Barco Oil Co., common	10c	5-17	4-26	Canadian International Investment Trust, Ltd. common	110c	6-1	5-15

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

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Acadia-Atlantic Sugar Refineries, Ltd., com.	\$12½c	7-3	6-9	Bathurst Power & Paper, Ltd., class B	\$1	6-1	5-4	Canadian Locomotive Co., Ltd. (quar.)	150c	6-2	5-15
\$1.20 class A (quar.)	30c	7-3	6-9	Class A (increased quar.)	75c	6-1	5-4	Canadian Motor Lamp, Ltd.	135c	6-15	5-25
Acme Steel Co. (quar.)	50c	6-12	5-23	Beaunit Mills, Inc. (quar.)	50c	6-4	5-21	Quarterly	125c	9-15	8-25
Acme Wire Co., new com. (initial)	60c	5-15	5-7	Beck (A. S.) Shoe Corp.	15c	6-1	5-4	Canadian Oil Cos., Ltd. (quar.)	125c	5-15	4-16
Adams (J. D.) Manufacturing Co. (quar.)	25c	6-30	6-15	4¾% preferred (quar.)	\$1.18¾	6-1	5-15	Canadian Refractories, 4½% 1st pfd. (quar.)	\$1.12½	7-14	6-29
Aerquip Corporation (quar.)	5c	5-15	5-1	Belden Manufacturing Co. (quar.)	40c	6-1	5-17	Canadian Tire Corp., Ltd. (quar.)	30c	6-1	5-21
Aetna-Standard Engineering Co. (quar.)	37½c	6-15	5-25	Belding-Corticelli, Ltd., com. (quar.)	\$1.50	7-3	5-31	Extra	150c	6-1	5-21
Agnew-Surpass Shoe Stores, Ltd. (quar.)	115c	6-1	4-30	7% preferred (quar.)	\$1.75	7-3	5-31	Canadian Utilities, Ltd., 5% pfd. (quar.)	\$1.25	5-15	4-27
Air Associates, Inc.	10c	6-12	5-28	Belding Hemmway Co. (Del.) (quar.)	35c	5-15	5-1	Common	110c	7-16	6-18
Stock dividend. One share of 6% conv. preferred for each share common held.				Bell & Gossett Co. (quar.)	30c	6-1	5-15	Common	110c	10-15	9-17
Air Products, class A	25c	6-30	6-20	Stock dividend	20c	7-2	6-15	Capital Estates, Inc. (increased s-a)	40c	5-15	4-30
Akron, Canton & Youngstown RR.—5% preferred (s-a)	\$2.50	10-1	9-15	Bell & Howell, common (quar.)	12½c	6-1	5-15	Carborundum Company, new com. (initial)	25c	6-8	5-25
Alabama Gas Corp., \$3.50 pfd. (quar.)	87½c	6-1	5-22	4¼% preferred (quar.)	\$1.06¼	6-1	5-15	Carman & Co., 4¼% pfd. (quar.)	\$1.06¼	6-1	5-15
Alabama By-Products, class A (quar.)	25c	8-1	7-23	Beneficial Corp., \$6 preferred (s-a)	\$3	7-31	7-13	Carpenter Paper Co., com. (increased)	75c	6-4	5-18
Class A (quar.)	25c	11-1	10-22	Berkshire Fine Spinning Associates (quar.)	35c	6-1	5-18	4% convertible preferred (quar.)	\$1	8-1	7-20
Class B (quar.)	25c	8-1	7-23	Bertram (J.) & Sons Co., Ltd., cl. A (quar.)	125c	5-15	4-28	4% convertible preferred (quar.)	\$1	11-1	10-19
Class B (quar.)	25c	11-1	10-22	Class B	15c	5-15	4-28	Carpenter Steel Co. (quar.)	50c	6-8	5-25
Allemania Fire Insurance Co. (Pgh.) (quar.)	30c	5-15	4-10	Bessemer Limestone & Cement Co., 4% preferred (quar.)	50c	7-2	6-20	Carrier Corporation	25c	6-1	5-15
Special	\$1.06	5-15	4-10	Bessemer Securities	25c	7-2	6-27	Cascades Plywood Corp., com. (quar.)	25c	6-8	5-23
Allied Gas Co. (quar.)	25c	6-1	5-17	Best & Company (quar.)	50c	5-15	4-25	3½% preferred (quar.)	58½c	7-1	6-20
Allied Kid Co. (quar.)	40c	5-15	5-8	Bethlehem Steel Corp., common	\$1	6-1	5-7	Case (J. I.) Co., common (quar.)	75c	7-1	6-12
Extra	10c	5-15	5-8	7% preferred (quar.)	\$1.75	7-2	6-1	7% preferred (quar.)	\$1.75	7-1	6-12
Allied Laboratories, Inc. (quar.)	30c	7-1	6-14	Bickle-Seagrave, Ltd.	15c	5-15	5-4	Celanese Corp. of America \$4.75 1st pfd. (entire issue called for redemption on May 31 at \$105 per share plus this dividend)	79c	5-31	—
Allied Stores Corp., common (quar.)	75c	7-20	6-15	Bigelow-Sanford Carpet Co., Inc.—Common (quar.)	60c	6-1	5-10	Central Arizona Light & Power Co.—Common (quar.)	20c	6-1	5-7
4% preferred (quar.)	\$1	6-1	5-15	Black Clawson Co. (increased) (quar.)	15c	6-1	5-15	\$1.10 preferred (quar.)	27½c	6-1	5-7
Alloy Cast Steel Co. (quar.)	30c	5-15	4-30	Black Hills Power & Light, com. (quar.)	32c	6-1	5-21	\$2.50 preferred (quar.)	62½c	6-1	5-7
Alpha Portland Cement Co.	50c	6-9	5-15	4.20% preferred (quar.)	\$1.05	6-1	5-21	\$2.36 preferred (quar.)	59c	6-1	5-7
Aluminum Co. of America, com. (increased)	75c	6-8	5-15	5.40% preferred (quar.)	\$1.35	6-1	5-21	Central Foundry Co., 5% preferred (quar.)	\$1.25	6-1	5-15
\$3.75 preferred (quar.)	93¼c	7-2	6-8	Black, Sivalls & Bryson, Inc., com. (quar.)	50c	6-22	6-1	Central Hollywood Building (monthly)	25c	5-31	5-1
Aluminum Co. (Canada) 4% pfd. (quar.)	125c	6-1	5-9	4.25% preferred (quar.)	\$1.06¼	6-12	6-1	Monthly	25c	6-30	6-1
Aluminum Industries, Inc.	15c	5-15	4-20	4.25% preferred (quar.)	\$1.06¼	7-2	6-15	Central Illinois Public Service, common	30c	5-31	5-15
Aluminum Ltd. (increased quar.)	190c	6-5	5-7	Blauher's (Phila.) common (quar.)	25c	5-15	5-1	4% preferred (quar.)	\$1	6-30	6-18
Ambassador East, Inc. (Chicago) (annual)	\$3	5-15	5-4	5% preferred (quar.)	62½c	7-1	6-25	Central Louisiana Electric—Cash dividend	20c	5-15	5-1
American Airlines, Inc.—\$3.50 convertible preferred (quar.)	87½c	6-1	5-15	Blaw-Knox Company (quar.)	25c	6-12	5-14	Cash dividend (including shares issued in the stock dividend)	25c	5-15	5-1
American Arch Co. (Del.) (liquidating)	\$1	6-15	6-1	Bloch Brothers Tobacco, com. (quar.)	25c	5-15	5-15	Central & South West Corp. (quar.)	22½c	5-31	4-30
American Arch Co. (N. Y.) (liquidating)	\$5	6-15	6-1	6% preferred (quar.)	\$1.50	6-30	6-30	Central Soya Co.	40c	5-15	5-7
American Automobile Insurance (quar.)	50c	6-1	5-15	Blue Moon Foods Inc. (quar.)	17½c	5-31	5-15	Central Surety & Insurance Corp. (quar.)	50c	5-15	5-3
American Box Board Co. (increased)	50c	7-10	6-26	Blumenthal (Sidney) & Co., Inc. (quar.)	25c	6-5	5-22	Central Vermont Public Service, common	19c	5-15	4-30
American Business Shares	4c	5-21	5-3	Bohn Aluminum & Brass Corp. (increased)	50c	6-15	6-1	4.75% preferred (quar.)	\$1.19	7-1	6-15
Above payment from net investment income.				Bond Investment Trust of America (quar.)	20c	6-1	5-18	4.15% preferred (quar.)	\$1.04	7-1	6-15
American Can Co. (quar.)	\$1	5-15	4-19	Bond Stock Corp., common (s-a)	7c	5-15	4-15	Century Ribbon Mills, Inc. (quar.)	15c	6-15	4-1
American Chain & Cable Co.	50c	6-15	6-5	Stock dividend	10c	5-15	4-20	Chain Belt Co.	40c	5-25	5-10
American Forging & Socket Co.	12½c	6-1	5-19	7% preferred (s-a)	35c	5-15	4-15	Champion Paper & Fibre Co., com. (quar.)	75c	6-1	5-11
American Furniture (quar.)	5c	5-15	5-4	Borden Company (interim)	60c	6-1	5-11	\$4.50 preferred (quar.)	\$1.12½	7-2	6-13
American Gas & Electric Co. (quar.)	75c	6-11	5-14	Borg-Warner Corp., common (quar.)	\$1	7-2	6-13	Chapman Valve Mfg., 7% preferred (s-a)	\$3.50	6-1	5-15
American Hide & Leather Co.—6% preferred (quar.)	75c	6-12	5-31	3½% preferred (quar.)	87½c	7-2	6-13	Charleston Transit, 6% preferred	\$1.50	6-1	—
American Home Products Corp. (monthly)	10c	6-1	5-14	Boston Fund, Inc.	18c	5-25	4-30	Chesapeake Corp. of Virginia	50c	5-15	5-5
American Investment Co. of Illinois (quar.)	40c	6-1	5-15	Boston & Maine RR., new com. (initial)	50c	6-1	5-10	Chesapeake & Ohio Ry., com. (quar.)	5	6-20	6-1
American Machine & Foundry Co. (quar.)	20c	6-9	5-31	Common	25c	9-1	8-10	3½% conv. preferred (quar.)	87½c	8-1	7-6
American Machine & Metals (irreg.)	50c	6-1	5-10	New 5% preferred (initial)	\$3.08	6-1	5-10	Chicago Corp., \$3 conv. preference (quar.)	75c	6-1	5-15
American Metal Co., Ltd., common	150c	6-1	5-21	New 5% preferred (initial)	\$1.25	12-1	8-10	Chicago & Eastern Illinois RR.—\$2 class A (accum.)	50c	7-16	7-2
4¼% preferred (quar.)	\$1.12½	6-1	5-21	New 5% preferred (initial)	\$1.25	12-1	8-10	\$2 class A (accum.)	50c	10-15	10-1
4½% preferred (quar.)	\$1.12½	9-1	8-21	Boston Woven Hose & Rubber Co. (quar.)	50c	5-25	5-15	\$2 class A (accum.)	50c	12-18	12-3
American News Co. (bi-monthly)	25c	5-15	5-4	Bourjois, Inc., \$2.75 preferred (quar.)	68¾c	5-15	5-1	Chicago Medical Arts Building	\$1.75	6-8	5-31
Bi-monthly	25c	7-16	7-6	Bower Roller Bearing Co.	50c	6-20	6-8	Chicago & Southern Air Lines (irreg.)	25c	6-15	6-1
American Paper Goods				Bowes Company, Ltd., class A (quar.)	112½c	5-15	5-1	Chicago Yellow Cab Co. (quar.)	25c	6-1	5-21
7% preferred (quar.)	\$1.75	6-15	6-1	Brantford Cordage Co., Ltd., class A (quar.)	125c	6-1	5-4	Chickasha Cotton Oil (quar.)	25c	7-16	6-8
7% preferred (quar.)	\$1.75	9-15	9-1	Brantford Roofing Co., Ltd., class A (quar.)	125c	8-1	7-14	Chiksan Company (increased quar.)	20c	5-19	5-10
7% preferred (quar.)	\$1.75	12-15	12-1	Class A (quar.)	125c	11-1	10-15	Chile Copper Co.	50c	5-25	5-8
American Potash & Chemical—Class A (quar.)	50c	6-15	6-1	Brazilian Traction, Light & Power Ltd. (s-a)	\$1	6-15	5-10	Chilton Company (quar.)	25c	5-14	5-4
Class B (quar.)	50c	6-15	6-1	Bristol-Myers Co., com. (interim)	40c	6-1	5-14	Chrysler Corp.	\$2	6-12	5-16
\$4 preferred A (quar.)	\$1	6-15	6-1	3¾% preferred (quar.)	93¾c	7-16	7-2	Cincinnati Gas & Electric Co.—Increased quarterly	50c	5-15	4-16
American President Lines Ltd.—5% preferred (quar.)	\$1.25	6-20	6-11	British-American Oil Co., Ltd., com. (quar.)	125c	7-3	6-5	Cincinnati Milling Machine Co., common	35c	6-1	5-10
American Pulley Co. (quar.)	30c	5-15	5-3	3¾% preferred (quar.)	\$0.234375	7-3	6-5	4% preferred (quar.)	\$1	6-1	5-10
American Radiator & Standard Sanitary Corp. Common (quar.)	25c	6-23	6-1	British-American Tobacco Co., Ltd.—Ordinary beaver (final)	1s	7-10	6-1	Cincinnati New Orleans & Texas Pacific Ry. 5% preferred (quar.)	\$1.25	6-1	5-15
7% preferred (quar.)	\$1.75	6-1	5-25	Ordinary registered (final)	1s	7-10	6-1	5% preferred (quar.)	\$1.25	9-1	8-15
American Seating Co. (quar.)	50c	6-5	5-14	Brookway Motor Co., common	50c	5-16	5-9	Cities Service Co. (quar.)	\$1	6-11	5-11
American Smelting & Refining Co., common	\$1	5-31	5-4	Common	50c	7-5	6-27	City Auto Stamping Co.	50c	6-1	5-15
American Steel Foundries (quar.)	60c	6-15	5-25	Brooklyn Telegraph & Messenger Co. (quar.)	\$1.25	6-1	5-21	Clark Equipment Co., common (quar.)	75c	6-11	5-29
American Stove Co.	15c	6-1	5-7	Brown Company, new \$5 1st pfd. (initial)	\$2.50	6-1	5-23	5% preferred (quar.)	\$1.25	6-15	5-29
American Thread Co., Inc., 5% pfd. (s-a)	12½c	7-1	5-31	New \$3 2nd preferred (initial)	\$1.50	6-1	5-23	Clayton & Lambert Mfg. Co. (quar.)	12½c	6-12	6-1
American Tobacco Co. (quar.)	75c	6-1	5-10	\$6 preferred (accum.)	\$3	6-1	5-23	Clearing Machine Corp. (quar.)	15c	6-1	5-15
American Vitified Products Co.	20c	6-15	6-1	Brown Rubber Co., Inc. (increased)	40c	6-1	5-18	Cleveland Electric Illuminating Co.—Common (quar.)	60c	5-15	4-20
American Water Works Co., Inc.—Reduced semi-annual	25c	5-15	5-1	Brown Shoe Co., com. (quar.)	60c	6-1	5-18	\$4.50 preferred (quar.)	\$1.12½	7-1	6-28
American Window Glass Co.—5% conv. preferred (accum.)	31¼c	6-1	5-15	\$3.60 preferred (quar.)	90c	7-31	7-13	Cleveland Hobbing Machine	20c	6-1	5-23
Amoskeag Company, common (s-a)	75c	7-8	6-26	Bruck Mills, Ltd., class A (quar.)	130c	6-15	5-15	Cleveland & Pittsburgh RR.—4% special (quar.)	50c	6-1	5-10
\$4.50 preferred (s-a)	\$2.25	7-8	6-26	Class B (quar.)	115c	6-15	5-15	7% guaranteed (quar.)	87½c	6-1	5-10
Ampco Metal, Inc., 6% preferred—Entire issue called for redemption on June 1 at \$10.50 per share plus this dividend	30c	6-1	5-15	Brunswick-Balke-Collender Co., common	25c	6-15	6-1	Clinton Foods, Inc.; common (monthly)	20c	6-1	5-16
				\$5 preferred (quar.)	\$1.25	7-2	6-20	Common (monthly)	20c	7-1	6-16
				Buck Hills Falls Co. (quar.)	15c	5-15	5-1	4½% convertible preferred (quar.)	\$1.12½	7-1	6-16
				Buckeye Pipe Line Co. (quar.)	20c	6-15	5-18				
				Budd Company, common (quar.)	40c	6-6	5-15				
				\$5 preferred (quar.)	\$1.25	6-1	5-15				
				Bullock Fund, Ltd. (increased)	25c	6-1	5-15				
				Bullock Fund, Ltd. (interim)	125c	6-11	5-17				







STOCKS	Saturday	Monday	LOW
NEW YORK STOCK			

**For footnotes see page 24.**



## NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday May 5	Monday May 7	Tuesday May 8	Wednesday May 9	Thursday May 10	Friday May 11	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
102 Jan 11	110 1/2 Jan 13	107 Jan 3	110 1/2 Mar 12	107 Jan 3	110 1/2 Mar 12	107 Jan 3	110 1/2 Mar 12	Carolina Clinch & Ohio Ry	100	108 3/4	109 3/4	108 3/4	109 3/4	109 1/4	109 1/4	540	
27 1/2 Jan 27	34 1/2 Mar 16	30 1/4 Jan 29	33 1/2 Mar 8	30 1/4 Jan 29	33 1/2 Mar 8	30 1/4 Jan 29	33 1/2 Mar 8	Carolina Power & Light	No par	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	2,300	
30 1/4 Jan 3	50 3/4 Dec 28	46 Apr 2	53 1/4 Mar 2	46 Apr 2	53 1/4 Mar 2	46 Apr 2	53 1/4 Mar 2	Carpenter Steel Co	5	48 3/4	48 3/4	48 3/4	48 3/4	49 1/4	50 1/4	2,200	
15 1/2 Jan 13	21 1/2 May 23	18 1/4 Jan 2	25 Mar 9	18 1/4 Jan 2	25 Mar 9	18 1/4 Jan 2	25 Mar 9	Carrier Corp common	10	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	3,500	
33 1/2 Dec 19	39 1/2 May 13	35 Jan 5	42 May 11	35 Jan 5	42 May 11	35 Jan 5	42 May 11	Conv preferred 4% series	50	41	41	41 1/2	41 1/2	41 1/2	41 1/2	500	
x7 1/2 Mar 13	10 1/2 Jun 16	9 1/2 Jan 2	11 1/2 May 7	9 1/2 Jan 2	11 1/2 May 7	9 1/2 Jan 2	11 1/2 May 7	Carriers & General Corp	1	11	11	11	11	11	11	2,700	
35 1/2 Jan 13	56 1/2 Nov 15	52 Jan 2	66 1/2 May 9	52 Jan 2	66 1/2 May 9	52 Jan 2	66 1/2 May 9	Case (J I) Co common	25	65	65 1/2	64 1/2	65 1/2	65 1/2	66 1/2	4,300	
140 Jan 3	156 May 21	145 Apr 30	155 Mar 6	145 Apr 30	155 Mar 6	145 Apr 30	155 Mar 6	7 1/2 preferred	100	145 1/2	148	147 1/2	147 1/2	148	148	60	
32 1/2 Jan 27	55 Dec 29	47 Mar 28	55 1/2 Jan 3	47 Mar 28	55 1/2 Jan 3	47 Mar 28	55 1/2 Jan 3	Caterpillar Tractor common	10	48 1/2	48 1/2	48 1/2	49	49	49	3,600	
103 1/2 Dec 22	106 Mar 9	100 Mar 26	106 Feb 13	100 Mar 26	106 Feb 13	100 Mar 26	106 Feb 13	Preferred 4.20%	100	102	103 1/2	102 1/2	103 1/2	103 1/2	103 1/2	200	
29 1/2 Mar 21	47 1/2 Dec 29	43 1/2 Jan 10	56 1/2 Feb 19	43 1/2 Jan 10	56 1/2 Feb 19	43 1/2 Jan 10	56 1/2 Feb 19	Celanese Corp of Amer com	No par	50 1/2	50 1/2	49 1/2	50 1/2	50 1/2	50 1/2	18,800	
130 1/4 Jan 13	141 Aug 18	140 Jan 2	152 Apr 12	140 Jan 2	152 Apr 12	140 Jan 2	152 Apr 12	7 1/2 2nd preferred	100	146	146	146	146	146	146	30	
13 1/2 Jan 13	21 Jan 10	14 1/2 Jan 3	18 1/2 Mar 5	14 1/2 Jan 3	18 1/2 Mar 5	14 1/2 Jan 3	18 1/2 Mar 5	4 1/2 cum pfd conv	100	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,900	
15 1/2 Jan 14	17 1/2 Apr 18	15 1/2 Jan 3	17 1/2 Mar 22	15 1/2 Jan 3	17 1/2 Mar 22	15 1/2 Jan 3	17 1/2 Mar 22	Celotex Corp common	No par	16 1/2	17	16 1/2	17	16 1/2	17	6,200	
15 Jan 3	20 1/2 Aug 29	18 1/2 Jan 2	20 1/2 May 10	18 1/2 Jan 2	20 1/2 May 10	18 1/2 Jan 2	20 1/2 May 10	5% preferred	20	16 1/2	17	16 1/2	17	16 1/2	17	200	
7 1/2 Jan 17	11 1/4 Apr 6	8 1/2 Jan 2	10 1/2 May 1	8 1/2 Jan 2	10 1/2 May 1	8 1/2 Jan 2	10 1/2 May 1	Central Aguirre Sugar Co	5	20	20	19 1/2	20	20	20	3,500	
4 Jan 3	17 1/2 Dec 26	16 1/4 Jan 25	24 1/2 Feb 23	16 1/4 Jan 25	24 1/2 Feb 23	16 1/4 Jan 25	24 1/2 Feb 23	Central Foundry Co	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	6,400	
15 Jan 3	39 1/2 Dec 26	39 1/2 Jan 2	57 1/2 Feb 23	39 1/2 Jan 2	57 1/2 Feb 23	39 1/2 Jan 2	57 1/2 Feb 23	Central of Ga Ry Co vtc	No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,700	
8 1/2 Jan 13	10 1/2 Mar 29	9 Jan 10	10 1/2 Mar 26	9 Jan 10	10 1/2 Mar 26	9 Jan 10	10 1/2 Mar 26	5% preferred series B vtc	100	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	1,600	
30 Jan 13	38 1/2 Feb 2	32 1/2 Jan 4	35 1/2 Feb 8	32 1/2 Jan 4	35 1/2 Feb 8	32 1/2 Jan 4	35 1/2 Feb 8	Central Hudson G & E Corp	No par	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	5,500	
110 1/2 Feb 9	113 Feb 27	105 Apr 17	112 1/2 Feb 15	105 Apr 17	112 1/2 Feb 15	105 Apr 17	112 1/2 Feb 15	Central Illinois Light common	100	108 1/2	109 1/2	108 1/2	109 1/2	109 1/2	109 1/2	2,700	
8 1/2 Jan 17	27 Dec 20	21 1/2 May 7	29 Mar 2	21 1/2 May 7	29 Mar 2	21 1/2 May 7	29 Mar 2	4 1/2 preferred	100	108 1/2	109 1/2	108 1/2	109 1/2	109 1/2	109 1/2	90	
9 1/2 Jan 27	26 1/2 Dec 20	20 1/2 May 8	28 1/2 Mar 2	20 1/2 May 8	28 1/2 Mar 2	20 1/2 May 8	28 1/2 Mar 2	Central RR Co of N J class A	50	21 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,100	
12 Jan 27	16 1/2 Mar 12	13 1/2 Jan 2	15 1/2 Mar 9	13 1/2 Jan 2	15 1/2 Mar 9	13 1/2 Jan 2	15 1/2 Mar 9	Class B	20	21 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,900	
12 1/2 Jan 3	24 Sep 12	21 Feb 2	27 May 11	21 Feb 2	27 May 11	21 Feb 2	27 May 11	Central & South West Corp com	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,500	
6 1/2 Jan 14	9 1/2 Oct 20	8 1/2 Jan 2	11 1/2 Jan 18	8 1/2 Jan 2	11 1/2 Jan 18	8 1/2 Jan 2	11 1/2 Jan 18	Central Violeto Sugar Co	9.50	25 1/2	27	26	26 1/2	26 1/2	26 1/2	4,700	
17 1/2 Mar 30	34 1/2 Dec 28	33 1/2 Jan 25	46 1/2 May 9	33 1/2 Jan 25	46 1/2 May 9	33 1/2 Jan 25	46 1/2 May 9	Century Ribbon Mills	No par	10	10	9 1/2	10 1/2	9 1/2	10 1/2	900	
11 1/2 Jan 26	18 1/2 Apr 29	14 1/2 Jan 2	17 1/2 Feb 28	14 1/2 Jan 2	17 1/2 Feb 28	14 1/2 Jan 2	17 1/2 Feb 28	Cerro de Pasco Copper Corp	5	43 1/4	44 1/2	43 1/4	44 1/2	43 1/4	44 1/2	23,600	
25 1/2 Jan 12	36 Dec 29	33 1/2 Apr 6	40 1/2 Feb 9	33 1/2 Apr 6	40 1/2 Feb 9	33 1/2 Apr 6	40 1/2 Feb 9	Certain-Ted Copper Corp	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	11,500	
30 1/2 Jan 3	49 Dec 29	45 1/2 Jan 15	63 1/2 May 3	45 1/2 Jan 15	63 1/2 May 3	45 1/2 Jan 15	63 1/2 May 3	Chain Belt Co	No par	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2	500	
98 Jan 5	107 Dec 18	100 1/2 Jan 15	107 1/2 Feb 2	100 1/2 Jan 15	107 1/2 Feb 2	100 1/2 Jan 15	107 1/2 Feb 2	Champion Paper & Fib com	No par	62	62	61 1/4	61 1/4	61 1/4	61 1/4	1,100	
6 1/2 Dec 8	10 1/2 Jun 2	7 1/2 Mar 29	9 1/2 Jan 16	7 1/2 Mar 29	9 1/2 Jan 16	7 1/2 Mar 29	9 1/2 Jan 16	\$4.50 preferred	No par	103 1/2	104	104 1/2	104 1/2	104 1/2	104 1/2	50	
26 1/2 Dec 8	32 1/2 Oct 24	29 Jan 2	35 Jan 19	29 Jan 2	35 Jan 19	29 Jan 2	35 Jan 19	Checker Cab Mfg	1.25	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	900	
25 Jan 5	35 1/2 Dec 28	32 1/2 May 11	38 1/2 Feb 8	32 1/2 May 11	38 1/2 Feb 8	32 1/2 May 11	38 1/2 Feb 8	Chesapeake Corp of Virginia	5	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	300	
76 Jan 30	90 1/2 Dec 28	80 Apr 27	90 1/2 Jan 2	80 Apr 27	90 1/2 Jan 2	80 Apr 27	90 1/2 Jan 2	Chesapeake & Ohio Ry common	25	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	21,700	
4 1/2 Jan 15	17 Dec 29	15 1/2 May 11	23 1/2 Feb 24	15 1/2 May 11	23 1/2 Feb 24	15 1/2 May 11	23 1/2 Feb 24	3 1/2 convertible preferred	100	81	82	81 1/2	82	81 1/2	82	600	
9 1/2 Jan 3	21 1/2 Dec 18	21 1/2 Apr 25	27 Feb 13	21 1/2 Apr 25	27 Feb 13	21 1/2 Apr 25	27 Feb 13	Chic & East Ill RR Co com	No par	17	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	10,500	
10 1/2 Jan 12	15 1/2 Apr 10	12 1/2 Jan 9	17 Feb 9	12 1/2 Jan 9	17 Feb 9	12 1/2 Jan 9	17 Feb 9	Class A	40	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,400	
11 1/2 Jan 13	32 1/2 Dec 11	23 Apr 25	33 1/2 Jan 9	23 Apr 25	33 1/2 Jan 9	23 Apr 25	33 1/2 Jan 9	Chicago Corp (The)	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	13,200	
19 1/2 Jan 3	37 1/2 Dec 14	33 1/2 Mar 24	38 1/2 Feb 16	33 1/2 Mar 24	38 1/2 Feb 16	33 1/2 Mar 24	38 1/2 Feb 16	Chicago Great West Ry Co com	50	25 1/2	25 1/2	24 1/2	25 1/2	25 1/2	25 1/2	2,400	
7 1/2 Jan 3	16 1/2 Dec 21	14 1/4 Apr 3	19 Jan 16	14 1/4 Apr 3	19 Jan 16	14 1/4 Apr 3	19 Jan 16	5% preferred	50	36 1/2	36 1/2	36 1/2	37 1/2	37 1/2	37 1/2	8,200	
4 Jan 5	10 1/2 Dec 30	10 Jan 10															



# NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest		Highest		Lowest		Highest			Saturday May 5	Monday May 7	Tuesday May 8	Wednesday May 9	Thursday May 10	Friday May 11	Shares
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
20 July 17	27% Nov 24	26% Jan 12	31 Apr 18	Cooper-Bessemer Corp common.....	5	29% 29%	29	29% 29%	19% 19%	29% 29%	29% 29%	29% 29%	29% 29%	28% 29	2,700
53% July 25	55% Mar 13	54% Jan 10	55% Feb 28	\$3 prior preferred.....	No par	*54% 56		*54% 56	*54% 56	*54% 56	*54% 56	*54% 56	*54% 56	*54% 55%	---
12 Jun 17	41 Dec 26	27% May 11	42% Jan 8	Copper Range Co.....	No par	*28% 29		28% 28%	28% 28%	28% 28%	28% 28%	28% 28%	28% 28%	27% 28	4,800
14% Jun 27	22% Dec 28	20% Apr 2	25% Feb 17	Copperweld Steel Co common.....	5	23% 23%	23	23% 23%	23% 24	23% 24	23% 24	23% 23%	23% 23%	23% 23%	3,900
46% July 14	51% Oct 24	49 Mar 17	50% Feb 20	Convertible pref 5% series.....	50	*49% 50%		*49% 50%	*49% 50%	*49% 50%	*49% 50%	*49% 50%	*49% 50%	*49% 50%	20
10% Jan 3	17% Apr 22	13% Apr 19	17% Feb 3	Cornell Dubilier Electric Corp.....	1	13% 14	13	13% 14	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	1,800
57 July 17	76 Oct 17	62% Apr 25	72% Jan 2	Corn Exchange Bank & Tr Co.....	20	63 63	63	63 63%	62% 63%	62% 63%	62% 63%	62% 63%	62% 63%	62% 63%	1,010
28% Jan 13	45% Nov 27	38 Jan 2	64% May 3	Corning Glass Works common.....	5	63% 64	63	63 63%	63% 63%	63% 63%	63% 63%	62% 62%	62% 62%	61 62%	4,500
100 Apr 18	102% Aug 17	98 Apr 30	104% Mar 2	3% preferred.....	100	*98% 99		*98% 99	*98% 99	*98% 99	*97% 98	*97 98%	*97 98%	*97 98%	---
100% July 11	115 Nov 30	98 May 4	104% Feb 19	Cum pfd 3 1/2% series of 1947.....	100	*97% 98%		*97% 98%	*97% 98%	*97% 98%	*97% 98%	*97% 98%	*97% 98%	*97% 98%	---
62 July 13	72% Jan 3	x66 Jan 3	78% Apr 10	Corn Products Refining common.....	25	77 77%	77	76% 77%	76 76%	76 76%	75% 77	76 77%	76 77%	75% 76%	5,700
176% July 13	187% Apr 13	170% May 11	186 Jan 23	7% preferred.....	100	*171 172%	172	172 172	173 173		*171% 174	173 174	173 174	170% 171	160
3% Aug 3	6% Mar 6	4% Jan 2	5% Jan 26	Coty Inc.....	1	5 5	5	5 5%	5 5%	5 5%	5 5%	5 5%	5 5%	4% 5	3,600
1% July 13	2% Feb 25	2% Jan 2	2% Jan 12	Coty International Corp.....	1	*2% 2%	2	2% 2%	2% 2%	2% 2%	2% 2%	2% 2%	2% 2%	2% 2%	800
22% July 13	30% Jan 31	27% Jan 2	35% Apr 14	Crane Co common.....	25	33% 33%	33	33% 34	33% 34%	33% 34%	33% 34%	33% 33%	33% 33%	33% 33%	9,500
101 Sep 27	105 Jan 11	96 Apr 25	103% Feb 20	3% preferred.....	100	*97 99		*97 98	*97 98	*97 98	*97 98	*96 99	*96 99	*96 99	100
10 Dec 14	14 Jan 5	10% Jan 2	12% May 5	Creameries of America.....	1	12% 12%	12	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	1,900
26% Jun 30	30% Mar 4	26% Apr 20	29% Mar 7	Cream of Wheat Corp (The).....	2	27 27	27	27 27%	27 27%	27 27%	27 27%	27 27%	27 27%	26% 27%	1,600
12% July 13	17% Jan 3	15 Jan 2	19% May 4	Crown Cork & Seal common.....	2.50	19 19%	18% 19%	18% 19%	18% 19%	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	14,100
32% Jan 27	41% Oct 19	35% Jan 4	39% Feb 14	\$2 preferred.....	No par	*37% 37%	37	37% 37%	37% 37%	37% 37%	37 37%	37 37%	37 37%	*36 36%	900
27% Jan 13	49% Dec 28	42% Jan 2	56 May 10	Crown Zellerbach Corp common.....	5	54% 54%	55	55% 55%	55% 55%	55% 55%	*55% 56	55% 56	55% 56	55% 56	2,100
102% Jan 11	105% May 5	100% Apr 19	106 Jan 31	\$4.20 preferred.....	No par	*102 103	102	103 103	103 103	103 103	*102% 104	x102 102	102% 102%	102% 102%	160
16% Jan 3	34% Dec 29	34 Jan 2	44% Jan 29	Crucible Steel of Amer com.....	25	42% 42%	41% 41%	41% 41%	41% 41%	41% 42	40% 41%	40 40%	40 40%	40 40%	6,200
54 Mar 31	82% Nov 15	81% Jan 2	95 Jan 30	5% convertible preferred.....	100	91 91	91	91% 91%	*90 91%	89 90	89% 89%	89 90	88% 88%	88% 88%	900
17% Jan 26	25 Jan 6	24% Jan 2	32 Mar 20	Cuba RR 6% non-cum pfd.....	100	29 29	28% 28%	28% 28%	28% 28%	28% 28%	29 29%	29 29%	29% 30%	29% 30%	940
15% Jan 27	22% Dec 28	19% Mar 29	24% Feb 13	Cuban American Sugar common.....	10	22% 22%	22% 22%	22% 22%	22% 22%	22% 22%	23 23%	23 23%	23% 24%	23% 24%	10,400
175 Feb 14	180 Nov 20	180 Mar 27	185 Apr 10	7% preferred.....	100	*175 200	175	200 200	*175 200	*175 200	*175 200	*175 200	*175 200	*175 200	---
7% July 3	10% Oct 5	8% Apr 27	11 Jan 5	Cudahy Packing Co common.....	10	9 9%	9	9% 9%	9 9%	9 9%	9 9%	9 9%	9 9%	8% 9%	8,800
64% July 13	77% Oct 31	70 Jan 8	77 Mar 8	4% preferred.....	100	*72 73%	71	73% 73%	*71 73%	71 71	*71% 72%	*71 72%	*72 72%	*72 72%	200
9% July 17	13% Jan 19	10% Apr 4	13% Feb 3	Cuneco Press Inc.....	5	11 11	11	10% 11	10% 11	10% 11	10% 10%	10% 10%	10% 10%	10% 10%	1,500
20 July 13	26% Nov 22	x25 Jan 3	27% Apr 12	Cunningham Drug Stores Inc.....	2.50	26% 27%	*27 27%	*26% 27%	*26% 27%	*26% 27	*26% 27	*26% 27	26% 26%	26% 26%	300
5 July 13	10% Oct 25	8% Jan 2	10% Feb 3	Curtis Publishing common.....	No par	8 8%	8 8%	8 8%	8 8%	8 8%	8 8%	8 8%	8 8%	8 8%	20,500
102% Dec 27	148% Nov 25	103% Mar 30	106% Feb 15	7% preferred.....	No par	105 105	105	105 105	*104 105	105 105	105 105	*104 105	*104 105	*104 105	150
44% July 13	55% Jan 28	52% Jan 2	57 Jan 10	Prior preferred.....	No par	*53% 54%	*53 54%	*53 54%	53 53%	53 53	53 53%	53 53%	53 53%	52% 53	400
7% Jan 3	12% Dec 18	10% Apr 3	12% Jan 9	Curtis-Wright common.....	1	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	19,900
20% Jan 3	24% Aug 8	24 Mar 13	27% Feb 10	Class A.....	1	26 26	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	3,400
125 Feb 21	138 Jan 20	129 Jan 2	132% Jan 24	Cushman's Sons Inc 7% pfd.....	100	*130 134	*130 132	130 131	130 131	*130 134	*130 134	*130 134	*130 134	*130 134	20
22% Feb 17	32% Dec 29	30 Jan 25	35% Feb 24	Cutler-Hammer Inc.....	No par	33% 33%	33% 33%	33% 33%	33% 33%	33 33%	33 33%	33 33%	33 33%	33 33%	1,200
D															
13% Jan 13	26% Dec 30	25% Jan 2	37% Mar 3	Dana Corp common.....	1	32% 33	32% 32%	32% 33	32% 33	32% 32%	31% 32%	32 32%	32 32%	32 32%	4,600
96 Jan 12	99% Dec 2	93 Apr 24	100% Mar 16	3% preferred series A.....	100	*93% 94%	*93% 94%	*93% 94%	*93% 94%	94 94	94 94	93% 93%	93% 93%	93% 93%	20
13% Jan 10	19% May 10	14% Jan 3	17% Feb 9	Davega Stores Corp common.....	2.50	*16 16%	*16 16%	*16 16%	*16 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	500
15% Jan 3	17% Feb 17	16% Jan 11	17% Feb 28	5% convertible preferred.....	20	*15% 16	*15% 16	*15% 16	*15% 16	*15% 16	*15% 16	*15% 16	*15% 16	*15% 16	---
18% July 13	31 Dec 30	31% Jan 2	37% May 10	Davison Chemical Corp (The).....	1	36% 36%	35% 35%	35% 36%	36% 37%	36% 37%	36% 37%	36% 37%	36% 37%	37% 37%	6,100
10% July 13	16% Dec 29	16 Jan 3	20% Apr 14	Daystrom Inc.....	10	*19% 19%	19% 20	19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	18% 19	18% 19	3,400
28 July 26	34% Mar 17	29% Jan 2	33% May 3	Dayton Power & Light common.....	7	*33 33%	33% 33%	33% 33%	33 33%	33 33%	33 33%	33 33%	33 33%	33 33%	3,400
96% May 24	102% Mar 21	92 Apr 3	99 Jan 4	Preferred 3.75% series A.....	100	*94% 95%	94% 94%	*94% 95%	*94% 95%	*94% 95%	94% 95%	94% 95%	94% 94%	94% 94%	130
96 July 5	102% Aug 21	93 Apr 13	100% Feb 7	Preferred 3.75% series B.....	100	*94 96	*94 96	*94 96	*94 96	*94 96	*94 96	*94 96	*94 96	*94 96	---
100 July 24	102% Sep 1	97% May 8	104 Feb 26	Preferred 3.90% series C.....	100	*97% 99	*97% 99	97% 97%	*97 99	*97 99	*97 99	*97 99	*98 99%	*98 99%	50
11% Jan 3	18% Dec 29	17% Jan 8	21 Feb 24	Dayton Rubber Co.....	500	20 20	19% 20%	20 20%	20 20%	20 20%	19% 20%	19% 20	19% 20	19% 20	6,400
6% Jan 27	10 Jan 5	8% Jan 3	10% Apr 10	Decca Records Inc.....	500	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	6,700</



## NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday May 5	Monday May 7	Tuesday May 8	Wednesday May 9	Thursday May 10	Friday May 11	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
F																
37 1/4 Mar 10	48 1/4 Oct 18	46 1/4 Jan 2	54 1/4 May 4	Fairbanks Morse & Co.	No par	54 1/4	54 1/4	x53 3/4	54	54	54 1/4	53 1/4	54	52 1/4	53 1/4	4,200
22 1/4 July 3	26 Apr 8	22 1/4 Apr 4	26 Feb 2	Fajardo Sugar Co.	20	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	x23 1/4	23 1/4	3,500
12 1/4 Dec 5	22 1/4 Jan 7	13 1/4 Apr 27	17 1/4 Feb 19	Falstaff Brewing Corp.	1	14 1/4	14 1/4	14	14	14 1/4	14 1/4	14 1/4	14 1/4	*14	14 1/4	2,100
15 1/4 Jan 3	26 1/4 Dec 28	22 1/4 May 11	29 1/4 Mar 27	Family Finance Corp.	1	15	15	14 1/4	15	14 1/4	14 1/4	14 1/4	14 1/4	*14 1/4	14 1/4	1,600
35 1/4 Mar 11	53 Nov 25	50 1/4 Jan 2	62 1/4 May 9	Fedders-Quigan Corp.	1	27 1/4	27 1/4	26 1/4	27 1/4	26 1/4	27 1/4	25 1/4	26 1/4	22 1/4	23 1/4	11,600
16 1/4 July 3	25 1/4 Oct 23	23 1/4 Jan 6	30 1/4 Feb 13	Federal Mining & Smelting Co.	2	61	61 1/4	61 1/4	61 1/4	61 1/4	62	62 1/4	62 1/4	61 1/4	61 1/4	1,800
4 1/4 Feb 14	8 1/4 Dec 28	6 1/4 Apr 11	8 1/4 Feb 2	Federal Mogul Corp.	5	29 1/4	30	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	30	1,600
33 1/4 July 17	49 1/4 Dec 28	47 1/4 Jan 2	54 1/4 Feb 5	Federated Dept. Stores common	5	48	48 1/4	47 1/4	48 1/4	48	49	49 1/4	49 1/4	49 1/4	50	2,700
103 Jan 3	106 1/4 May 25	101 Mar 29	106 Jan 4	4 1/4 preferred	100	103	104	103	103	103 1/4	103 1/4	103 1/4	103 1/4	*103 1/4	104	6,500
10 July 24	13 1/4 Jan 12	13 1/4 Jan 2	18 Apr 26	Felt & Tarrant Mfg Co.	1	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	*17 1/4	17 1/4	160
16 1/4 July 13	23 1/4 Oct 19	17 1/4 Jan 3	23 1/4 May 9	Ferro Enamel Corp.	1	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	1,600
52 July 13	83 1/4 Feb 8	65 Jan 21	78 Jan 4	Fidelity Phoenix Fire Ins N Y	10	69 1/4	69 1/4	69 1/4	69 1/4	69 1/4	69 1/4	69 1/4	69 1/4	69 1/4	69 1/4	6,800
52 1/4 Jan 13	86 1/4 Dec 29	81 1/4 Jan 6	101 Apr 18	Firestone Tire & Rubber com.	25	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	2,100
105 Feb 15	108 May 9	106 Jan 2	107 1/4 Mar 17	4 1/4 preferred	100	106 1/4	107	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	*106 1/4	107	1,100
65 July 17	89 Nov 14	75 1/4 Jan 12	84 Feb 16	First National Stores	No par	80	81	81	81 1/4	81	81	80 1/2	80 1/2	*80 1/2	81	30
105 July 13	14 1/4 Jan 20	11 1/4 Jan 2	14 Apr 13	Firth (The) Carpet Co.	5	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	*14 1/4	14 1/4	400
22 1/4 July 26	33 1/4 May 1	25 Jan 2	32 1/4 Mar 21	Flinikote Co (The) common	No par	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	*30 1/4	31 1/4	3,200
103 Oct 13	108 Aug 10	100 Apr 27	106 1/4 Feb 20	4 preferred	100	100 1/4	101 1/4	100 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	*101 1/4	101 1/4	8,400
19 July 17	27 1/4 Feb 2	23 1/4 Jan 2	28 1/4 Mar 21	Florence Store Co.	No par	27	27	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	*26 1/4	26 1/4	10
16 July 13	20 1/4 Mar 17	17 1/4 Jan 2	x18 1/4 Mar 1	Florida Power Corp.	7 1/2	17 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	*18 1/4	18 1/4	800
17 1/4 July 13	22 1/4 Mar 23	21 1/4 Jan 17	24 Mar 7	Florida Power & Light Co.	No par	23	23	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	*22 1/4	22 1/4	5,300
13 Apr 5	15 1/4 Sep 28	14 1/4 Jan 9	17 Jan 12	Florsheim Shoe Class A	No par	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	*15 1/4	15 1/4	4,400
11 1/4 Jan 3	20 1/4 Oct 23	18 1/4 Jan 2	25 1/4 Feb 13	Follansbee Steel Corp.	10	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	500
14 1/4 Jan 3	23 1/4 Sep 22	19 1/4 Mar 30	23 1/4 Jan 6	Food Fair Stores Inc.	1	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	4,300
24 1/4 Mar 30	37 Nov 18	33 1/4 Apr 2	41 1/4 May 3	\$4.20 div cum pld ser of '51-15	100	99	99 1/4	99 1/4	99 1/4	99	99 1/4	99	99 1/4	99	99 1/4	2,000
94 1/4 July 17	98 1/4 Dec 7	94 Apr 6	101 1/4 Feb 8	Food Machinery & Chem Corp.	100	99 1/4	99 1/4	98 1/4	99 1/4	98 1/4	99 1/4	98 1/4	99 1/4	98 1/4	99 1/4	220
94 1/4 July 17	98 1/4 Dec 7	94 Apr 6	101 1/4 Feb 8	3 1/4 convertible preferred	100	95	95 1/4	94 1/4	96	95 1/4	96	95 1/4	96	95 1/4	96	8,900
27 1/4 July 12	46 1/4 Dec 27	40 1/4 Jan 13	47 1/4 Jan 29	3 1/4 preferred	100	94 1/4	95	95	95 1/4	95	95 1/4	95	95 1/4	95 1/4	95 1/4	600
9 1/4 Jan 3	21 1/4 Dec 18	19 1/4 Apr 4	24 1/4 May 11	Foster-Wheeler Corp.	10	44	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	*44 1/4	44 1/4	30
8 1/4 July 12	12 1/4 Oct 5	10 1/4 May 1	13 1/4 Feb 2	Francisco Sugar Co.	No par	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	*22 1/4	22 1/4	2,700
56 July 14	81 Nov 25	78 Mar 13	88 Feb 2	Franklin Stores Corp.	1	11	11	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	*10 1/4	10 1/4	9,800
13 1/4 Dec 4	19 1/4 Feb 3	14 1/4 Jan 2	16 Feb 14	Freeport Sulphur Co.	10	87 1/4	87 1/4	86 1/4	86 1/4	86 1/4	86 1/4	86 1/4	86 1/4	*86 1/4	86 1/4	3,100
20 Feb 16	32 1/4 Nov 20	25 1/4 Mar 5	30 Jan 2	Frederick Grain & Milling Co Inc.	1	14 1/4	15 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	*14 1/4	14 1/4	1,700
78 Mar 7	87 1/4 Nov 29	85 Jan 9	95 Feb 3	Fruehauf Trailer Co common	1	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	*28 1/4	28 1/4	400
				4 1/4 preferred	100	88 1/4	89 1/4	89	89 1/4	88 1/4	89 1/4	89 1/4	89 1/4	*88 1/4	89	10,100
																420
G																
8 1/4 Jan 3	10 1/4 Oct 25	8 Jan 3	10 1/4 Mar 21	Gabriel Co (The)	1	9	9	9	9	9 1/4	9 1/4	9 1/4	9 1/4	9	9 1/4	5,100
7 1/4 Jun 29	13 Dec 30	11 1/4 Mar 29	14 1/4 May 9	Gair Co Inc (Robert) common	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	22,300
16 1/4 Jun 30	19 Dec 29	19 Jan 2	20 1/4 Jan 13	6 1/4 preferred	20	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	900
6 1/4 Apr 6	9 1/4 Nov 2	7 1/4 Jan 4	9 1/4 Feb 9	Gamble-Skogmo Inc common	5	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	2,700
32 July 25	40 1/4 Nov 10	36 1/4 Jan 2	40 Feb 9	5 1/4 convertible preferred	50	38 1/4	38 1/4	38 1/4	38 1/4	38 1/4	38 1/4	38 1/4	38 1/4	*38 1/4	38 1/4	800
16 1/4 July 24	20 1/4 Apr 25	18 1/4 Feb 28	21 1/4 Jan 8	Gamewell Co (The)	No par	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	800
17 1/4 July 12	21 1/4 Nov 22	20 Jan 3	23 1/4 Feb 9	Gardner-Denver Co.	No par	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	1,300
15 1/4 Jan 3	23 1/4 Dec 18	19 1/4 Mar 14	23 1/4 Jan 3	Garrett Corp (The)	2	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	2,100
3 1/4 July 13	7 Dec 29	6 1/4 Jan 12	8 1/4 May 8	Gar Wood Industries Inc com.	1	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	4,900
21 July 13	33 1/4 Dec 29	31 Jan 10	39 1/4 May 9	4 1/4 convertible preferred	50	35 1/4	36 1/4	37 1/4	38 1/4	39						



## NEW YORK STOCK RECORD

Range for Previous Year 1950		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Par	Saturday May 5	Monday May 7	LOW AND HIGH SALE PRICES		Tuesday May 8	Wednesday May 9	Thursday May 10	Friday May 11	Sales for the Week
Lowest	Highest	Lowest	Highest				\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
<b>H</b>															
30 1/4 Dec 8	46 1/4 Feb 14	30 1/4 Feb 28	33 Jan 23	Hackensack Water	25		*31 31 1/2	31 1/4 31 1/4	*31 31 1/2	30 3/4 31 1/2	31 31 1/2	31 31 1/2	31 31 1/2	x31 31	700
22 1/4 Apr 20	35 Nov 24	30 1/4 Jan 19	35 1/2 Feb 2	Halliburton Oil Well Cementing	5		35 1/2 35 1/4	35 35 1/4	35 1/2 35 1/4	35 1/2 35 1/4	35 1/2 35 1/4	35 1/2 35 1/4	35 1/2 35 1/4	35 1/2 35 1/4	4,800
13 1/4 July 25	18 Sep 29	15 1/4 Apr 4	18 1/2 May 1	Hall (W F) Printing Co	5		17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	3,200
11 1/4 Jun 15	14 1/4 Dec 29	13 1/4 Apr 10	15 1/4 Mar 14	Hamilton Watch Co com	No par		*14 14 1/2	*14 14 1/2	*14 14 1/2	*14 14 1/2	*14 14 1/2	*14 14 1/2	*14 14 1/2	*14 14 1/2	1,400
66 1/2 July 13	80 1/2 Feb 8	73 1/2 Jan 11	81 May 7	Hamilton Watch Co com	No par		*80 81	*81 81	*80 81 1/2	*80 81 1/2	*80 81 1/2	*80 81 1/2	*80 81 1/2	*81 81 1/2	40
104 Apr 11	108 1/2 Oct 19	105 1/2 Jan 22	107 1/2 May 1	Hanna (M A) Co \$4.25 pfd	No par		*106 107 1/2	*106 107 1/2	*106 107 1/2	*106 107 1/2	*106 107 1/2	*106 107 1/2	*106 107 1/2	x105 1/2 105 1/2	30
20 Jan 30	31 1/2 Dec 30	28 1/2 Mar 14	32 1/2 Jan 16	Harbison-Walk Refrac com	No par		*31 31	*31 31	*30 30 1/2	*30 30 1/2	*30 30 1/2	*30 30 1/2	*30 30 1/2	*30 30 1/2	3,900
141 Jun 30	149 1/4 Dec 6	148 Mar 29	154 Jan 17	Hart Schaffner & Marx	10		*145 149	*145 149	*145 149	*145 149	*145 149	*145 149	*145 149	*145 149	1,300
22 1/2 Nov 28	27 1/2 Jan 12	24 1/2 Apr 30	30 Jan 5	Hat Corp of America common	1		25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	1,400
5 1/2 Jan 3	7 1/2 Feb 10	6 1/2 Jan 8	8 Mar 5	Hays Industries Inc	100		*7 7 1/2	*7 7 1/2	*7 7 1/2	*7 7 1/2	*7 7 1/2	*7 7 1/2	*7 7 1/2	*7 7 1/2	1,500
64 1/2 Jan 5	81 1/2 Nov 1	76 1/2 Jan 8	82 Apr 12	Hays Mfg Corp	2		*11 11 1/2	*11 11 1/2	*11 11 1/2	*11 11 1/2	*11 11 1/2	*11 11 1/2	*11 11 1/2	*11 11 1/2	6,800
8 1/2 July 13	11 1/2 Oct 7	10 1/2 Mar 28	11 1/2 Jan 11	Hazel Atlas Glass Co	2		*7 7 1/2	*7 7 1/2	*7 7 1/2	*7 7 1/2	*7 7 1/2	*7 7 1/2	*7 7 1/2	*7 7 1/2	2,000
5 July 3	8 1/4 Jan 7	6 1/2 Mar 13	8 1/4 Jan 12	Hecht Co common	15		*24 24 1/2	*24 24 1/2	*24 24 1/2	*24 24 1/2	*24 24 1/2	*24 24 1/2	*24 24 1/2	*24 24 1/2	120
20 1/2 July 18	25 1/2 Dec 28	23 1/2 May 11	27 1/2 Jan 12	Hecht Co common	100		*91 91 1/2	*91 91 1/2	*91 91 1/2	*91 91 1/2	*91 91 1/2	*91 91 1/2	*91 91 1/2	*91 91 1/2	200
25 July 17	33 1/2 Oct 23	31 1/2 Jan 8	37 Mar 8	Heinz (H J) Co common	25		*35 35 1/2	*35 35 1/2	*35 35 1/2	*35 35 1/2	*35 35 1/2	*35 35 1/2	*35 35 1/2	*35 35 1/2	100
93 1/2 Feb 3	98 1/2 Apr 5	90 May 11	97 Mar 8	3 1/2% preferred	100		*92 92 1/2	*92 92 1/2	*92 92 1/2	*92 92 1/2	*92 92 1/2	*92 92 1/2	*92 92 1/2	*92 92 1/2	200
31 1/2 Dec 8	41 Jan 9	34 1/2 Jan 2	37 1/2 Jan 26	Helme (G W) common	10		*100 101 1/2	*100 101 1/2	*100 101 1/2	*100 101 1/2	*100 101 1/2	*100 101 1/2	*100 101 1/2	*100 101 1/2	3,100
103 Mar 20	107 Oct 26	100 May 11	108 1/2 Jan 31	7% non-cum preferred	25		*24 24 1/2	*24 24 1/2	*24 24 1/2	*24 24 1/2	*24 24 1/2	*24 24 1/2	*24 24 1/2	*24 24 1/2	330
25 Dec 20	33 1/2 Mar 16	24 1/2 May 7	27 Feb 5	Hercules Motors	No par		*37 37 1/2	*37 37 1/2	*37 37 1/2	*37 37 1/2	*37 37 1/2	*37 37 1/2	*37 37 1/2	*37 37 1/2	2,200
39 Jan 14	44 Mar 10	36 1/2 Apr 6	40 1/2 Feb 1	Hercules Powder common	No par		*20 20 1/2	*20 20 1/2	*20 20 1/2	*20 20 1/2	*20 20 1/2	*20 20 1/2	*20 20 1/2	*20 20 1/2	7,600
14 Jun 29	20 1/2 Mar 3	18 1/2 Jan 2	23 1/2 Feb 24	5% preferred	100		*72 72 1/2	*72 72 1/2	*72 72 1/2	*72 72 1/2	*72 72 1/2	*72 72 1/2	*72 72 1/2	*72 72 1/2	110
49 Aug 27	69 1/2 Dec 1	64 1/2 Mar 15	79 Feb 15	Hershey Chocolate common	No par		*121 121 1/2	*121 121 1/2	*121 121 1/2	*121 121 1/2	*121 121 1/2	*121 121 1/2	*121 121 1/2	*121 121 1/2	1,100
122 1/2 Aug 2	127 1/2 Mar 13	121 Apr 25	127 1/2 Mar 15	4 1/4% preferred series A	50		*42 42 1/2	*42 42 1/2	*42 42 1/2	*42 42 1/2	*42 42 1/2	*42 42 1/2	*42 42 1/2	*42 42 1/2	500
34 July 25	48 Jun 1	39 1/2 Jan 4	44 1/2 Mar 12	Hewlett-Packard Inc	5		*25 25 1/2	*25 25 1/2	*25 25 1/2	*25 25 1/2	*25 25 1/2	*25 25 1/2	*25 25 1/2	*25 25 1/2	1,400
52 1/2 Aug 23	56 Feb 6	52 1/2 Apr 24	54 Mar 29	Hewlett-Packard Inc	1		*23 23 1/2	*23 23 1/2	*23 23 1/2	*23 23 1/2	*23 23 1/2	*23 23 1/2	*23 23 1/2	*23 23 1/2	18,400
15 1/2 July 14	22 1/2 Feb 18	20 1/2 Jan 3	27 1/2 May 2	Hyden Chemical Corp common	1		*83 84	*83 84	*83 84	*83 84	*83 84	*83 84	*83 84	*83 84	130
10 1/2 Jan 27	19 1/2 Dec 26	18 1/2 Jan 4	24 1/2 May 2	3 1/2% preferred series A	100										
68 1/2 July 24	80 Jan 6	78 Jan 13	88 1/2 Jan 31	Hilton Hotels Corp	5		14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	4,900
11 1/4 Mar 6	14 1/2 Sep 27	14 Jan 2	17 1/2 Feb 13	Hind & Dauch Paper Co	10		21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	1,400
14 1/4 Jan 4	19 1/2 Sep 5	18 1/2 Mar 29	21 1/2 Feb 21	Hires Co (Charles E)	1		*12 12 1/2	*12 12 1/2	*12 12 1/2	*12 12 1/2	*12 12 1/2	*12 12 1/2	*12 12 1/2	*12 12 1/2	400
12 July 12	16 1/2 May 9	12 1/2 Jan 3	15 Jan 29	Holland Furnace Co	5		*10 10 1/2	*10 10 1/2	*10 10 1/2	*10 10 1/2	*10 10 1/2	*10 10 1/2	*10 10 1/2	*10 10 1/2	5,900
20 1/2 Dec 15	31 Jun 8	22 Jan 3	25 1/2 Mar 9	Hollander (A) & Sons	5		*20 20 1/2	*20 20 1/2	*20 20 1/2	*20 20 1/2	*20 20 1/2	*20 20 1/2	*20 20 1/2	*20 20 1/2	2,700
10 1/2 Apr 5	17 1/2 Sep 8	10 1/2 Apr 16	14 Feb 9	Holly Sugar Corp common	10		*28 28 1/2	*28 28 1/2	*28 28 1/2	*28 28 1/2	*28 28 1/2	*28 28 1/2	*28 28 1/2	*28 28 1/2	900
16 1/4 Apr 18	20 1/2 Aug 18	18 1/2 Apr 24	22 1/2 Feb 8	5% conv preferred	36		*37 37 1/2	*37 37 1/2	*37 37 1/2	*37 37 1/2	*37 37 1/2	*37 37 1/2	*37 37 1/2	*37 37 1/2	5,100
25 1/2 Jun 12	29 1/2 Mar 7	26 1/2 Apr 25	28 1/2 Jan 23	Homestake Mining	12.50		*57 57 1/2	*57 57 1/2	*57 57 1/2	*57 57 1/2	*57 57 1/2	*57 57 1/2	*57 57 1/2	*57 57 1/2	2,900
31 July 25	47 1/2 Jan 11	34 1/2 Jan 2	42 1/2 Feb 19	Honolulu Oil Corp	No par		*52 52 1/2	*52 52 1/2	*52 52 1/2	*52 52 1/2	*52 52 1/2	*52 52 1/2	*52 52 1/2	*52 52 1/2	1,900
32 1/2 Jan 13	47 1/2 Nov 24	42 1/2 Jan 11	53 1/2 May 4	Hooker Electrochemical Co com	5		*101 101 1/2	*101 101 1/2	*101 101 1/2	*101 101 1/2	*101 101 1/2	*101 101 1/2	*101 101 1/2	*101 101 1/2	50
101 Dec 8	107 May 24	100 May 2	105 Jan 29	Houdaille-Hershey com	No par		*13 13 1/2	*13 13 1/2	*13 13 1/2	*13 13 1/2	*13 13 1/2	*13 13 1/2	*13 13 1/2	*13 13 1/2	2,600
10 1/2 July 13	14 Jan 8	13 Jan 2	15 1/2 Feb 17	Household Finance common	No par		*35 35 1/2	*35 35 1/2	*35 35 1/2	*35 35 1/2	*35 35 1/2	*35 35 1/2	*35 35 1/2	*35 35 1/2	700
29 1/2 July 27	34 Jan 10	30 1/2 Jan 20	36 Feb 13	4 1/2% preferred	100		*99 99 1/2	*99 99 1/2	*99 99 1/2	*99 99 1/2	*99 99 1/2	*99 99 1/2	*99 99 1/2	*99 99 1/2	2,100
29 1/2 July 13	38 1/2 Feb 10	30 1/2 Jan 20	36 Mar 15	4% preferred	100		*99 100 1/2	*99 100 1/2	*99 100 1/2	*99 100 1/2	*99 100 1/2	*99 100 1/2	*99 100 1/2	*99 100 1/2	180
94 Jun 26	100 1/2 Dec 18	94 Apr 20	99 1/2 Mar 1	Houston Light & Power new No par	100		*18 18 1/2	*18 18 1/2	*18 18 1/2	*18 18 1/2	*18 18 1/2	*18 18 1/2	*18 18 1/2	*18 18 1/2	11,000
103 July 3	107 1/2 Dec 22	99 May 11	107 1/2 Jan 18	Houston Oil of Texas (Del)	25		*67 67 1/2	*67 67 1/2	*67 67 1/2	*67 67 1/2	*67 67 1/2	*67 67 1/2	*67 67 1/2	*67 67 1/2	3,900
38 1/2 Jan 12	62 1/2 Dec 11	54 1/2 Apr 4	68 1/2 Apr 30	Howard Stores Corp	1		*21 21 1/2	*21 21 1/2	*21 21 1/2	*21 21 1/2	*21 21 1/2	*21 21 1/2	*21 21 1/2	*21 21 1/2	800
15 Mar 22	24 1/2 Oct 19	19 1/2 Apr 3	21 1/2 Jan 10	Howe Sound Co	5		*60 60 1/2	*60 60 1/2	*60 60 1/2	*60 60 1/2	*60 60 1/2	*60 60 1/2	*60 60 1/2	*60 60 1/2	3,800
33 July 25	58 1/2 Mar 29	50 1/2 Mar 15	61 1/2 May 3	Hudson & Manhattan common	100		*6 6 1/2	*6 6 1/2	*6 6 1/2	*6 6 1/2	*6 6 1/2	*6 6 1/2	*6 6 1/2	*6 6 1/2	16,100
7 1/4 Aug 1	11 1/2 Mar 13	6 1/2 May 10	9 Jan 2	5% non-cum preferred	100		*14 14 1/2	*14 14 1/2	*14 14 1/2	*14 14 1/2	*14 14 1/2	*14 14 1/2	*14 14 1/2	*14 14 1/2	2,300
11 1/2 July 21	22 Nov 24	14 1/2 May 10	19 1/2 Mar 5	Hudson Bay Min & Sm Ltd	No par		*54 54 1/2	*54 54 1/2	*54 54 1/2	*54 54 1/2	*54 54 1/2	*54 54 1/2	*54 54 1/2	*54 54 1/2	3,300
35 1/2 Mar 9	53 1/2 Dec 30	50 1/2 Mar 13	58 1/2 Jan 19	Hudson Motor Car	12.50		*17 17 1/2	*17 17 1/2	*17 17 1/2	*17 17 1/2	*17 17 1/2	*17 17 1/2	*17 17 1/2	*17 17 1/2	13,200
13 July 13	17 1/2 Oct 7	15 1/2 Jan 2	20 1/2 Feb 26	Hunt Foods Inc	6.66 1/2		*24 24 1/2	*24 24 1/2	*24 24 1/2	*24 24 1/2	*24 24 1/2	*24 24 1/2	*24 24 1/2	*24 24 1/2	1,300
8 1/2 Jan 12	18 1/2 Dec 20	17 1/2 Jan 3	28 1/2 Feb 14	Hupp Corp	1		*4 4 1/4	*4 4 1/4	*4 4 1/4	*4 4 1/4	*4 4 1/4	*4 4 1/4	*4 4 1/4	*4 4 1/4	10,500
1 1/4 Jan 3	4 1/4 Apr 22	3 1/4 Apr 4	4 1/4 Jan 19	Hussman Refrigerator Co	No par		20 1/2 20 1/2	20 1/2 20 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	*19 19 1/2	700
16 July 17	25 1/2 Apr 13	18 1/2 Jan 4	22 Apr 10												

Range for Previous Year 1950				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Par	Saturday May 5	Monday May 7	LOW AND HIGH SALE PRICES Tuesday May 8		Wednesday May 9	Thursday May 10	Friday May 11	Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest				\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
I																
32 1/4 July 25	40 1/4 Mar 15	34 1/4 May 11	39 1/4 Jan 9	Idaho Power Co.....	20		*35 3/4 36 1/4	35 1/2 36	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	1,700
34 1/2 Jan 25	62 Dec 20	58 Jan 2	75 1/2 Feb 6	Illinois Central RR Co common.....	100		67 3/4 67 3/4	66 1/2 67	66 1/2 67	66 1/2 67	66 1/2 67	66 1/2 67	65 1/2 66 1/2	65 1/2 66 1/2	65 1/2 66 1/2	6,900
82 1/2 Jun 29	99 Dec 8	96 Jan 2	107 1/2 Mar 8	6% non-cum conv pfd ser A.....	100		103 103	103 103	103 103	102 1/2 104 1/2	103 103	103 103	*102 1/2 104 1/2	*102 1/2 104 1/2	*102 1/2 104 1/2	400
34 Jan 25	60 Dec 20	54 1/2 Jan 2	71 Feb 8	RR stock ctf's series A.....	1000		*64 66	64 64	*63 65	*63 65	*63 65	*63 65	*63 65	*63 65	*63 65	100
30 1/2 Nov 29	41 1/2 Mar 23	32 1/2 Mar 15	36 1/2 Feb 5	Illinois Power Co common.....	No par		33 3/4 34	33 3/4 34	34 3/4 34 1/2	34 3/4 34 1/2	34 3/4 34 1/2	34 3/4 34 1/2	34 3/4 34 1/2	34 3/4 34 1/2	34 3/4 34 1/2	4,300
50 Oct 27	52 1/2 Jun 9	48 1/2 Apr 25	52 Jan 2	4.08% cum preferred.....	50		*48 1/2 48 1/2	*48 1/2 48 1/2	*48 1/2 48 1/2	*48 1/2 48 1/2	*48 1/2 48 1/2	*48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	100
52 Dec 14	52 1/2 Dec 18	51 1/2 Mar 27	53 1/4 Feb 13	4.26% cum preferred.....	50		*51 1/2 52	*51 1/2 52	*51 1/2 52	*51 1/2 52	*51 1/2 52	*51 1/2 52	51 1/2 52	51 1/2 52	51 1/2 52	70
7 1/2 July 13	10 1/2 Dec 18	8 1/2 May 1	11 1/2 Jan 16	Illinois Terminal RR Co.....	5		8 7/8 9	8 7/8 9	9 9 1/4	9 9 1/4	9 9 1/4	9 9 1/4	9 9 1/4	9 9 1/4	9 9 1/4	3,100
25 1/2 July 12	33 3/4 Mar 27	28 1/2 Feb 6	32 1/2 May 4	Indianapolis Power & Light.....	No par		*32 32 1/4	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	2,100
5 1/4 July 14	9 Jan 13	6 1/2 Jan 2	8 1/2 Mar 1	Industria Electrica De Mex, S A.....			*7 3/4 7 1/2	7 1/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	2,800
42 1/2 Mar 28	68 1/2 Dec 30	61 1/4 Apr 26	71 1/2 Feb 16	Industrial Rayon.....	1		*62 62 1/2	62 1/2 63	63 3/4 63 3/4	64 64 1/2	64 64 1/2	63 1/4 64 1/4	63 1/4 64 1/4	63 1/4 64 1/4	63 1/4 64 1/4	2,600
63 Jun 29	83 Dec 29	76 Mar 13	84 Jan 2	Ingersoll-Rand common.....	No par		*81 83	81 81	81 3/4 81 3/4	81 81 1/2	81 81 1/2	81 81 1/2	81 81 1/2	81 81 1/2	81 81 1/2	2,600
155 Dec 15	175 Apr 10	155 1/4 Jan 24	166 1/2 May 2	6% preferred.....	100		*165 170	*165 170	*165 170	*165 170	*165 170	*165 170	*165 170	*165 170	*165 170	5,000
38 Jan 26	56 1/2 Dec 30	51 Apr 2	62 1/2 Feb 5	Inland Steel Co.....	No par		54 1/4 54 1/4	53 3/4 54	53 3/4 54 1/2	53 3/4 54 1/2	53 3/4 54 1/2	53 3/4 54 1/2	53 3/4 54 1/2	53 3/4 54 1/2	53 3/4 54 1/2	7,700
12 1/2 Mar 30	20 1/2 Nov 22	19 1/4 Jan 2	25 1/2 Feb 23	Inspiration Cons Copper.....	20		23 1/2 24	23 1/2 24	23 1/2 24	23 1/2 24	23 1/2 24	23 1/2 24	23 1/2 24	23 1/2 24	23 1/2 24	9,400
9 1/2 Aug 8	11 1/4 Dec 20	11 Jan 28	12 Jan 6	Insurancshares Ctf's Inc.....	1		*11 1/4 11 1/4	*11 1/4 11 1/4	*11 1/4 11 1/4	*11 1/4 11 1/4	*11 1/4 11 1/4	*11 1/4 11 1/4	11 1/4 11 1/4	11 1/4 11 1/4	11 1/4 11 1/4	130
16 1/2 Jan 16	25 1/2 Oct 17	23 1/4 Mar 23	29 1/2 May 9	Interchemical Corp common.....	5		28 1/2 28 1/2	28 28 1/4	28 1/2 28 1/4	28 1/2 28 1/4	28 1/2 28 1/4	28 1/2 28 1/4	28 1/2 28 1/4	28 1/2 28 1/4	28 1/2 28 1/4	1,500
92 Dec 14	100 Oct 9	94 1/4 Apr 20	101 1/2 Feb 23	4 1/2% preferred.....	No par		*98 98 1/2	98 98 1/2	98 98 1/2	98 98 1/2	98 98 1/2	98 98 1/2	98 98 1/2	98 98 1/2	98 98 1/2	13,300
1 1/2 Jan 25	4 1/2 Dec 29	3 Mar 28	5 1/2 Jan 2	Intercontinental Rubber.....	No par		3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	900
12 1/2 Jan 13	18 1/2 Dec 21	16 1/2 Apr 2	20 1/2 Feb 2	Interlake Iron.....	No par		15 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	26,500
185 July 17	240 Mar 29	200 Jan 15	220 1/2 Feb 3	Int'l Business Machines.....	No par		*204 205	204 3/4 205	*205 207	205 1/2 205 1/2	205 1/2 205 1/2	205 1/2 205 1/2	205 1/2 205 1/2	205 1/2 205 1/2	205 1/2 205 1/2	900
25 1/2 Jun 27	32 1/2 Oct 23	32 Jan 2	37 1/2 Feb 14	Int'l Harvester common.....	No par		34 1/4 34 1/4	34 1/4 35	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	26,500
171 1/2 July 13	181 Jan 16	163 May 4	179 Jan 31	7% preferred.....	100		*163 1/2 164 1/2	163 1/2 163 3/4	164 1/4 164 1/2	164 1/4 164 1/2	164 1/4 164 1/2	164 1/4 164 1/2	163 3/4 164 1/2	163 3/4 164 1/2	163 3/4 164 1/2	550
7 1/4 July 12	13 1/4 Apr 6	10 1/4 Jan 2	16 1/4 Apr 13	Int'l Hydro-Electric Sys class A.....	25		16 16 1/4	15 1/2 16	15 1/2 16	15 1/2 16	15 1/2 16 1/4	15 1/2 16 1/4	16 1/2 16 1/4	16 1/2 16 1/4	16 1/2 16 1/4	16,200
27 Dec 22	27 1/2 Dec 30	25 1/2 Jan 10	33 1/2 May 11	Int'l Minerals & Chemical com.....	5		29 1/2 30 1/2	29 1/2 30	29 1/2 30	29 1/2 30	30 31 1/2	31 1/2 32 1/2	31 1/2 32 1/2	31 1/2 32 1/2	31 1/2 32 1/2	33,200
81 Aug 18	95 1/4 Nov 17	89 1/2 May 11	96 1/4 Jan 31	4% preferred.....	100		*92 93	*92 93	*92 93	*92 93	*92 92 3/4	90 91	89 1/2 89 1/2	89 1/2 89 1/2	89 1/2 89 1/2	400
3 1/4 Dec 8	9 1/2 May 8	3 1/4 Apr 27	5 1/4 Jan 3	International Mining Corp.....	1		3 3/4 3 3/4	*3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	1,600
25 1/2 Mar 31	36 1/2 Dec 18	33 1/2 Mar 30	40 1/4 Jan 10	Int'l Nickel of Canada com.....	No par		35 3/4 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	35 3/4 35 1/2	35 3/4 35 1/2	35 3/4 35 1/2	35 3/4 35 1/2	35,200
129 1/4 Dec 9	137 1/2 Jun 7	129 Feb 14	133 1/4 Jan 30	Preferred.....	100		132 3/4 132 3/4	*132 1/2 133 1/2	132 1/2 132 1/2	133 133 1/2	133 133 1/2	132 3/4 133 1/2	132 3/4 133 1/2	132 3/4 133 1/2	132 3/4 133 1/2	8,700
11 1/2 Dec 14	14 1/2 Aug 7	12 1/4 Jan 2	14 1/2 Jan 22	International Packers Limited.....	15		14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	26,800
33 1/2 Jan 25	59 1/2 Sep 18	48 1/2 Mar 15	56 1/2 Jan 17	International Paper common.....	7.50		54 1/2 55 1/4	54 1/2 55 1/4	54 1/2 55 1/4	54 1/2 55 1/4	54 1/2 55 1/4	54 1/2 55 1/4	54 1/2 55 1/4	54 1/2 55 1/4	54 1/2 55 1/4	120
104 Feb 1	110 Sep 1	101 1/2 Mar 30	109 Feb 6	\$4 preferred.....	No par		*103 105	*103 106	*103 104	103 103 1/2	103 103 1/2	103 103 1/2	103 103 1/2	103 103 1/2	103 103 1/2	2,100
5 July 12	9 Dec 22	8 Apr 10	11 1/2 Jan 16	Int'l Rys of Cent Amer com.....	No par		8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	540
49 1/2 Jan 3	72 Oct 19	61 1/2 May 19	73 1/4 Jan 19	5% preferred.....	100		63 63 1/4	63 63	62 1/2 62 1/2	62 62	62 62	62 62	62 62	62 62	62 62	800
52 July 28	70 Dec 18	39 May 4	41 1/2 May 11	International Salt new.....	No par		39 3/4 39 3/4	39 3/4 40	39 3/4 40	40 40 1/2	40 40 1/2	40 40 1/2	40 40 1/2	40 40 1/2	40 40 1/2	1,400
36 1/2 Jan 18	46 Jan 28	44 1/2 May 4	47 1/2 Feb 28	International Shoe.....	No par		48 1/2 49	48 1/2 49	48 1/2 49	48 1/2 49	48 1/2 49	48 1/2 49	48 1/2 49	48 1/2 49	48 1/2 49	2,500
32 1/2 Aug 30	61 1/2 Oct 7	53 Jan 2	73 Mar 4	International Silver common.....	25		70 70	70 70 1/2	x68 70	68 68 1/2	68 68 1/2	68 68 1/2	68 68 1/2	68 68 1/2	68 68 1/2	39,900
9 1/4 Jan 3	16 Apr 21	13 1/4 Jan 2	18 1/4 Mar 7	7% preferred.....	25		*34 1/4 35 3/4	*34 1/4 35 3/4	*34 1/4 35 3/4	34 1/4 35 3/4	34 1/4 35 3/4	34 1/4 35 3/4	34 1/4 35 3/4	34 1/4 35 3/4	34 1/4 35 3/4	5,900
17 July 17	22 1/2 Jun 19	20 1/4 Jan 8	26 1/2 May 3	International Telep & Telep.....	No par		16 1/2 16 1/2	15 1/2 16 1/2	16 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	2,200
20 1/2 Jan 4	30 Dec 22	28 1/2 Jan 10	35 1/4 Jan 31	International Utilities Corp.....	5		25 1/2 26 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	2,700
28 July 12	45 Apr 14	31 1/2 Jan 24	37 1/2 Feb 26	Interstate Dept Stores.....	No par		*32 32 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	5,900
23 1/2 Dec 8	27 1/2 Sep 22	25 1/2 Jan 4	27 1/2 Jan 24	Intertype Corp.....	No par		*34 1/2 35	34 1/2 35	34 1/2 35	34 1/2 35	34 1/2 35	34 1/2 35	34 1/2 35	34 1/2 35	34 1/2 35	4,300
17 1/2 July 26	22 Dec 26	21 Mar 24	23 1/2 Jan 19	Iowa-Illinois Gas & Elec Co.....	No par		27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	3,400
27 1/2 Jan 5	35 1/2 Dec 30	33 1/2 Apr 4	39 Feb 5	Iowa Power & Light Co.....	10		21 1/2 21 1/2	21 1/2 22	21 1/2 22	21 1/2 22	21 1/2 22	21 1/2 22	21 1/2 22	21 1/2 22	21 1/2 22	3,400
135 July 11	141 Jan 3	135 Jan 4	139 Feb 7	Island Creek Coal common.....	50c		34 34 1/2	33 3/4 34	34 34	34 34	34 34	34 34	33 3/4 34 1/4	33 3/4 34 1/4	33 3/4 34 1/4	3,400
* 86 preferred..... 1																
* 135 136 1/2 * 135 136 1/2 * 135 136 1/2 * 135 136 1/2 * 135 136 1/2 * 135 136 1/2 * 135 136 1/2																



## 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	Lowest	Highest	Par	Saturday May 5	Monday May 7	Tuesday May 8	Wednesday May 9	Thursday May 10	Friday May 11	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
49 1/4 Apr 3	75 1/2 Nov 24	70 1/4 Mar 15	79 1/2 Jan 17	68 1/4 May 9	25 1/2 Jan 29	Kennecott Copper.....No par	76 1/4	77 1/2	76 1/4	77 1/2	76 1/4	77 1/2	76 1/4	16,900	
15 1/4 Jan 3	27 1/2 May 24	23 1/4 Jan 14	25 1/2 Jan 29	23 1/4 Jan 14	25 1/2 Jan 29	Kern County Land Co.....5	64 1/4	64 1/4	64 1/4	65 1/2	66 1/2	66 1/2	64 1/4	8,600	
24 1/4 Jan 13	47 1/2 Nov 27	42 1/4 Jan 15	50 1/2 Feb 3	42 1/4 Jan 15	50 1/2 Feb 3	Keystone Steel & Wire Co.....No par	23 1/2	24	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,200	
15 1/4 July 20	20 1/2 Nov 14	17 1/2 Mar 20	19 1/2 Jan 10	17 1/2 Mar 20	19 1/2 Jan 10	Kimberly-Clark Corp.....No par	45 1/4	45 1/4	45 1/4	46	46 1/4	46 1/4	46 1/4	7,400	
67 1/4 Aug 11	76 1/2 Nov 24	72 1/4 Jan 24	80 1/4 May 4	72 1/4 Jan 24	80 1/4 May 4	Kinney (G. R.) Co common.....1	17 1/2	17 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	100	
24 1/4 Jan 12	37 1/2 Nov 24	36 1/2 Jan 2	44 1/4 Mar 21	36 1/2 Jan 2	44 1/4 Mar 21	\$5 prior preferred.....No par	80	80 1/2	80	80	80	80	79 1/2	60	
93 1/4 Jan 9	101 1/2 Dec 1	96 1/4 Apr 20	103 1/2 Feb 13	96 1/4 Apr 20	103 1/2 Feb 13	Koppers Co Inc common.....10	44 1/4	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	44 1/4	8,100	
25 1/4 Dec 26	42 1/4 Jan 6	36 1/4 Jan 5	39 1/4 Mar 7	36 1/4 Jan 5	39 1/4 Mar 7	4 1/2 preferred.....100	97 1/4	97 3/4	97 1/4	97 3/4	97 1/4	97 3/4	97 1/4	200	
50 1/4 Dec 12	62 1/2 Jan 5	52 1/4 Jan 29	56 1/4 May 9	52 1/4 Jan 29	56 1/4 May 9	Kress (S S) Co.....10	38 1/4	38 1/4	38 1/4	39	38 1/4	39	38 1/4	3,800	
34 1/4 Dec 20	35 1/2 Dec 27	34 1/4 Apr 30	39 1/2 May 7	34 1/4 Apr 30	39 1/2 May 7	Kress (S H) & Co.....No par	55	55	54 1/2	55 1/2	55 1/2	55 1/2	55 1/2	1,000	
						Kroger Co (The).....No par	38 1/2	38 1/2	38 1/2	39	37 1/2	37 1/2	36 1/2	5,600	
<b>L</b>															
6 1/4 July 13	7 1/2 Nov 24	7 1/4 Jan 10	7 1/2 Feb 27	6 1/4 Jan 10	7 1/2 Feb 27	Laclede Gas Co.....4	7 1/4	7 1/2	7 1/4	7 1/2	7 1/4	7 1/2	7 1/4	13,900	
3 1/4 Jan 28	7 1/4 Dec 20	6 1/2 Feb 2	8 1/4 Mar 1	6 1/2 Feb 2	8 1/4 Mar 1	La Consolidad 8 1/2 pfd. 75 Pesos Mex	7 1/4	7 1/2	7 1/4	7 1/2	7 1/4	7 1/2	7 1/4	1,300	
19 1/4 July 12	25 1/2 Oct 25	22 1/4 Jan 2	28 1/4 May 4	22 1/4 Jan 2	28 1/4 May 4	Lambert Co (The).....No par	28 1/4	28 1/4	27 1/2	28	27 1/2	28	27 1/2	1,700	
10 1/4 Jan 5	12 1/2 Jan 22	11 1/4 Jan 2	14 1/2 Feb 6	11 1/4 Jan 2	14 1/2 Feb 6	Lane Bryant common.....No par	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	700	
42 1/4 Dec 15	47 1/2 Jan 25	42 1/4 Jan 2	51 1/2 Feb 9	42 1/4 Jan 2	51 1/2 Feb 9	4 1/2 preferred.....50	47 1/2	49	47 1/2	47 1/2	48 1/2	48 1/2	48 1/2	70	
22 1/4 Jan 19	37 1/2 Oct 18	20 1/4 May 4	21 1/2 May 2	20 1/4 May 4	21 1/2 May 2	Lane-Wells Co.....1	20	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	2,600	
40 1/4 Jan 25	62 1/2 Sep 28	56 1/4 Jan 2	67 1/4 May 7	56 1/4 Jan 2	67 1/4 May 7	Lee Rubber & Tire.....5	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	800	
20 1/4 Jan 3	25 1/4 May 9	21 1/4 Jan 4	25 1/4 Feb 16	21 1/4 Jan 4	25 1/4 Feb 16	Lees (James) & Sons Co common.....3	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,900	
94 1/4 Jan 24	100 1/2 Sep 25	95 1/2 Apr 25	100 1/2 Feb 15	95 1/2 Apr 25	100 1/2 Feb 15	3.85 preferred.....100	95 1/2	97	95 1/2	97	96 1/2	97	96 1/2	20	
7 1/4 Jan 13	10 1/2 Dec 29	9 1/4 May 11	11 1/4 Jan 18	9 1/4 May 11	11 1/4 Jan 18	Lehigh Coal & Navigation Co.....10	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	5,700	
38 1/4 July 13	50 1/4 Jan 7	25 1/4 May 11	26 1/4 Apr 19	25 1/4 May 11	26 1/4 Apr 19	Lehigh Portland Cement.....25	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	3,900	
4 1/4 Jan 3	14 1/2 Dec 22	11 1/4 Jan 2	15 1/2 Feb 17	11 1/4 Jan 2	15 1/2 Feb 17	Lehigh Valley RR.....No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	11,700	
1 1/4 Jan 12	3 1/2 Dec 29	1 1/4 Jan 2	3 1/2 Jan 2	1 1/4 Jan 2	3 1/2 Jan 2	Lehigh Valley Coal com.....1	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	6,800	
14 1/4 Jan 30	22 1/2 Dec 22	16 1/4 Jan 6	23 1/2 Jan 22	16 1/4 Jan 6	23 1/2 Jan 22	\$3 non-cum 1st preferred.....No par	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	700	
4 1/4 Apr 20	9 1/2 Dec 23	5 1/4 Jan 5	8 1/2 Jan 18	5 1/4 Jan 5	8 1/2 Jan 18	50c non-cum 2nd pfd.....No par	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	100	
51 1/4 July 17	67 1/2 Dec 23	65 1/2 Jan 2	73 1/4 May 4	65 1/2 Jan 2	73 1/4 May 4	Lehman Corp (The).....1	73	73	72 1/2	73	72	72 1/2	72	3,400	
9 1/4 July 17	13 1/2 Oct 23	11 1/4 Jan 2	16 1/4 May 4	11 1/4 Jan 2	16 1/4 May 4	Lehn & Fink Products.....5	16	16 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	4,600	
19 1/4 July 13	24 1/4 Jan 9	22 1/4 Apr 4	27 1/4 Feb 5	22 1/4 Apr 4	27 1/4 Feb 5	Lerner Stores Corp.....No par	22 1/2	22 1/2	22 1/2	22 1/2	23	23	22 1/2	4,700	
30 1/4 Dec 15	39 1/4 Aug 28	31 1/4 Jan 9	35 1/4 Apr 13	31 1/4 Jan 9	35 1/4 Apr 13	Libby-Owens-Ford Glass Co.....10	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	10,900	
7 1/4 Jan 3	9 1/4 Oct 19	8 1/4 Jan 2	10 1/2 Feb 9	8 1/4 Jan 2	10 1/2 Feb 9	Libby McNeill & Libby.....7	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9,200	
30 1/4 Aug 25	38 1/2 Oct 28	33 1/4 Jan 2	36 1/4 Apr 19	33 1/4 Jan 2	36 1/4 Apr 19	Life Savers Corp.....5	35 1/2	36	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,600	
73 1/4 Dec 15	89 1/4 Jan 3	71 1/4 Apr 30	79 1/4 Jan 3	71 1/4 Apr 30	79 1/4 Jan 3	Liggett & Myers Tobacco com.....25	74 1/4	74 1/4	74 1/4	74 1/4	74 1/4	74 1/4	74 1/4	8,900	
177 1/4 Jan 29	187 1/4 Mar 21	163 1/2 Apr 25	184 1/4 Jan 23	163 1/2 Apr 25	184 1/4 Jan 23	7 1/2 preferred.....100	166 1/2	167 1/2	167 1/2	168	168	168	168	240	
28 1/2 July 26	45 1/4 Nov 20	39 1/4 Jan 2	60 1/4 Apr 30	39 1/4 Jan 2	60 1/4 Apr 30	Lily Tulip Cup Corp.....No par	59 1/2	59 1/2	58 1/2	59 1/2	58 1/2	59 1/2	58 1/2	1,100	
28 1/2 Feb 27	44 1/4 Nov 24	41 1/4 Mar 29	47 1/4 Apr 17	41 1/4 Mar 29	47 1/4 Apr 17	Lion Oil Co.....No par	45 1/2	47	46 1/2	47	47 1/2	47 1/2	46 1/2	1,500	
14 1/4 July 12	21 1/4 Jan 2	17 1/4 Jan 15	21 1/4 Feb 5	17 1/4 Jan 15	21 1/4 Feb 5	Liquid Carbonic Corp com.....No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	11,600	
71 1/4 Aug 3	81 1/2 Apr 17	x75 May 11	x81 Feb 13	x75 May 11	x81 Feb 13	3 1/2 convertible preferred.....100	76	77	76	77	75	77	76	3,600	
23 1/4 Jan 13	38 1/4 Dec 18	33 1/4 Apr 2	42 1/2 Feb 13	33 1/4 Apr 2	42 1/2 Feb 13	Lockheed Aircraft Corp.....1	40 1/4	40 1/4	39 1/4	40 1/4	40	39 1/4	40	13,300	
14 1/4 July 12	18 1/4 Oct 4	15 1/4 Apr 25	18 1/4 Feb 9	15 1/4 Apr 25	18 1/4 Feb 9	Loew's Inc.....No par	16 1/4	16 1/4	16 1/4	16 1/4	16	16 1/4	16	16,100	
60 1/4 July 26	81 1/4 Mar 16	75 1/4 Jan 5	87 1/4 Apr 23	75 1/4 Jan 5	87 1/4 Apr 23	Lone Star Cement Corp.....No par	84	84	83 1/4	83 1/4	83 1/4	83	83	1,500	
21 1/4 July 17	28 1/4 Aug 27	27 1/4 Jan 2	47 1/4 Apr 27	27 1/4 Jan 2	47 1/4 Apr 27	Long Bell Lumber (Mtd) A.....No par	44	44 1/4	43 1/4	43 1/4	44 1/4	43	43	3,100	
11 1/4 Aug 7	13 1/4 Sep 19	12 1/4 Jan 2	14 1/4 Mar 12	12 1/4 Jan 2	14 1/4 Mar 12	Long Island Lighting Co.....No par	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	42,500	
22 1/4 July 13	28 1/4 Mar 4	22 1/4 Mar 29	25 1/4 Jan 3	22 1/4 Mar 29	25 1/4 Jan 3	Lorillard (P) Co common.....10	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	203,700	
164 1/4 July 7	174 1/4 Jan 19	152 1/4 May 4	170 1/4 Jan 17	152 1/4 May 4	170 1/4 Jan 17	7 1/2 preferred.....100	152	152	152	154 1/2	153 1/4	153 1/4	152	9,500	
29 1/4 Dec 8	36 1/2 May 23	30 1/4 Jan 5	33 1/4 Apr 16	30 1/4 Jan 5	33 1/4 Apr 16	Louisville Gas & Elec Co (Ky) No par	32 1/2	32							



## NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday May 5	Monday May 7	Tuesday May 8	Wednesday May 9	Thursday May 10	Friday May 11	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
104 Sep 26	108 1/2 Jan 5	37 1/2 Feb 20	54 May 4	103 May 1	107 Mar 7	Minn Min & Mfg common.....No par	52 1/2	52 1/2	50	51 1/2	49 1/2	50 1/2	11,900	
9 1/2 July 12	21 Dec 27	18 1/2 Jan 2	24 1/2 Feb 9	18 1/2 Jan 2	24 1/2 Feb 9	\$4 preferred.....No par	102 3/4	104	103	105	104	106	50	
67 July 19	84 Nov 10	83 1/2 Jan 2	93 1/2 Feb 14	83 1/2 Jan 2	93 1/2 Feb 14	Minneapolis-Moline Co common.....1	22 1/2	22 1/2	22	22 1/2	22	21 1/2	6,700	
16 Jun 27	27 1/2 Dec 27	25 1/2 Jan 2	32 Feb 9	25 1/2 Jan 2	32 Feb 9	\$5.50 1st preferred.....100	90 1/2	91	90 1/2	90 1/2	90 1/2	90 1/2	200	
						\$1.50 2nd conv preferred.....25	29 1/4	30	28 1/4	30	28 1/4	28 1/4	200	
27 1/2 July 26	34 1/2 Mar 20	29 1/2 Jan 2	32 1/2 Feb 27	29 1/2 Jan 2	32 1/2 Feb 27	Minnesota Power & Light Co.No par	31	31 1/2	31 1/2	31 1/2	30 1/2	30 1/2	3,600	
26 1/2 Jan 25	73 Dec 28	73 Jan 10	89 1/2 Apr 30	73 Jan 10	89 1/2 Apr 30	Mission Corp.....10	87 1/2	87 1/2	87 1/2	88 1/2	87 1/2	88 1/2	4,300	
9 1/2 Jan 3	15 1/2 Dec 26	13 1/2 Apr 11	16 1/2 May 3	13 1/2 Apr 11	16 1/2 May 3	Mission Development Co.....5	16 1/2	16 1/2	15 1/2	15 1/2	15 1/2	15 1/2	7,900	
		33 May 11	35 1/2 Apr 30	33 May 11	35 1/2 Apr 30	Mississippi River Fuel Corp.....10	34 1/4	34 1/4	34	34 1/4	33 3/4	34	2,700	
4 1/2 Jan 3	11 1/2 Dec 22	10 Jan 10	13 1/2 Mar 9	10 Jan 10	13 1/2 Mar 9	Mo-Kan-Texas RR com.....No par	10 1/2	10 1/2	10 1/2	11	10 1/2	11	19,600	
21 1/2 Jan 3	52 1/2 Dec 22	48 1/2 Jan 10	73 1/2 Mar 9	48 1/2 Jan 10	73 1/2 Mar 9	7% preferred series A.....100	61 1/2	62	61 1/2	63	61 1/2	63	42,900	
4 1/2 Apr 4	31 1/2 Dec 30	21 1/2 Jan 19	33 1/2 Mar 12	21 1/2 Jan 19	33 1/2 Mar 12	Missouri Pac RR 5% conv pfd.....100	28 1/2	28 1/2	28 1/2	29 1/2	28 1/2	29 1/2	1,600	
30 Apr 4	41 1/2 Oct 6	34 1/2 Jan 2	39 1/2 Feb 9	34 1/2 Jan 2	39 1/2 Feb 9	Mohawk Carpet Mills.....20	36 1/2	37	36 1/2	37	36 1/2	37	700	
11 1/2 Jan 13	16 1/2 Nov 20	14 1/2 Jan 2	16 1/2 Feb 10	14 1/2 Jan 2	16 1/2 Feb 10	Mojud Hosiery Co Inc.....1.25	15 1/2	15 1/2	15 1/2	15 1/2	15	15	1,600	
54 July 26	77 1/2 Dec 21	18 Mar 15	24 1/2 Jan 6	18 Mar 15	24 1/2 Jan 6	Monarch Machine Tool.....No par	87	87 1/2	85 1/2	86 1/2	88	88 1/2	7,800	
10 1/2 Jan 30	13 1/2 Feb 3	11 1/2 Jan 2	19 1/2 May 11	11 1/2 Jan 2	19 1/2 May 11	Montano Chemical Co.....5	16 1/2	16 1/2	16 1/2	17 1/2	17 1/2	18 1/2	81,500	
19 1/2 July 13	23 1/2 May 21	21 1/2 Jan 13	24 1/2 Apr 3	21 1/2 Jan 13	24 1/2 Apr 3	Montana-Dakota Utilities Co.....5	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	6,500	
49 1/2 July 13	67 1/2 Nov 14	64 Jan 2	74 1/2 Feb 9	64 Jan 2	74 1/2 Feb 9	Montana Power Co (The).....No par	72	72 1/2	72 1/2	73 1/2	73 1/2	74	15,800	
						Montgomery Ward & Co.....No par								
12 1/2 Jun 27	16 1/2 Dec 29	15 1/2 Mar 15	18 Jan 8	15 1/2 Mar 15	18 Jan 8	Moore-McCormick Lines.....5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	3,500	
15 1/2 Dec 29	20 1/2 Jan 18	14 1/2 May 11	18 1/2 Feb 16	14 1/2 May 11	18 1/2 Feb 16	Morrell (John) & Co.....No par	15	15	15	15	14 1/2	14 1/2	1,300	
23 1/2 Jan 22	57 Oct 19	40 1/2 Jan 2	52 Mar 21	40 1/2 Jan 2	52 Mar 21	Motorola Inc.....3	45 1/2	45 1/2	45 1/2	46	45 1/2	46	6,500	
26 1/2 Jan 3	42 1/2 Aug 24	27 1/2 Apr 3	31 1/2 Jan 29	27 1/2 Apr 3	31 1/2 Jan 29	Motor Products Corp.....10	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	5,100	
20 1/2 July 17	30 1/2 Nov 14	25 Jan 2	29 May 9	25 Jan 2	29 May 9	Motor Wheel Corp.....5	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,400	
13 1/2 Mar 25	19 1/2 Dec 20	18 1/2 Jan 25	21 1/2 Feb 23	18 1/2 Jan 25	21 1/2 Feb 23	Mueller Brass Co.....1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	13,600	
12 1/2 Jan 13	19 1/2 Dec 20	16 1/2 Jan 2	20 1/2 Feb 8	16 1/2 Jan 2	20 1/2 Feb 8	Mullins Mfg Corp.....1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	7,200	
9 Jan 29	14 Oct 18	12 1/2 Jan 2	15 1/2 Feb 26	12 1/2 Jan 2	15 1/2 Feb 26	Munisingwear Inc.....5	13 1/2	14 1/2	13 1/2	14 1/2	14	14 1/2	1,100	
4 Jun 29	56 1/2 Dec 6	51 1/2 Apr 23	55 1/2 Jan 8	51 1/2 Apr 23	55 1/2 Jan 8	Murphy Co (G C) common.....1	51 1/2	51 1/2	51 1/2	52	52	51 1/2	2,400	
108 1/2 July 12	113 Mar 17	105 1/2 Feb 1	111 Feb 16	105 1/2 Feb 1	111 Feb 16	4% preferred.....100	111	111	111	112	111	112	150	
15 Jan 13	23 1/2 Aug 30	20 Jan 4	23 1/2 Feb 27	20 Jan 4	23 1/2 Feb 27	Murray Corp of America com.....10	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	4,200	
36 1/2 Jan 13	52 1/2 Aug 30	45 Mar 26	48 1/2 Feb 28	45 Mar 26	48 1/2 Feb 28	4% preferred.....50	46	47 1/2	46 1/2	47 1/2	46 1/2	47 1/2	200	
43 Jan 13	53 1/2 Jun 12	52 Jan 2	66 Apr 12	52 Jan 2	66 Apr 12	Myers (P E) & Bros.....No par	62	63 1/2	62	62	61	61	300	
16 July 13	22 May 20	17 1/2 Jan 2	22 1/2 Feb 2	17 1/2 Jan 2	22 1/2 Feb 2	Nash-Kelvinator Corp.....5	20 1/2	20 1/2	20	20 1/2	20 1/2	20 1/2	23,300	
32 Jan 3	53 Dec 21	51 1/2 Jan 2	79 Mar 9	51 1/2 Jan 2	79 Mar 9	Nashville Chatt & St Louis.....100	68 1/2	68 1/2	68	68	67 1/2	68 1/2	290	
23 Jan 13	34 1/2 Dec 18	31 Mar 15	35 1/2 May 4	31 Mar 15	35 1/2 May 4	National Acme Co.....1	35 1/2	35 1/2	35	35 1/2	34	34	1,400	
6 1/2 Jun 29	14 1/2 Dec 27	12 1/2 Jan 15	16 1/2 Apr 13	12 1/2 Jan 15	16 1/2 Apr 13	National Airlines.....1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	16 1/2	13,700	
14 1/2 July 12	23 May 27	16 1/2 Jan 2	21 1/2 Apr 21	16 1/2 Jan 2	21 1/2 Apr 21	National Automotive Fibres Inc.....1	21 1/2	21 1/2	20 1/2	20 1/2	20 1/2	20 1/2	4,500	
12 Jan 13	20 Dec 28	18 1/2 Jan 5	22 1/2 Feb 13	18 1/2 Jan 5	22 1/2 Feb 13	National Aviation Corp.....5	19 1/2	20	20	20 1/2	19 1/2	19 1/2	700	
31 1/2 Dec 26	39 1/2 Jan 17	32 1/2 Jan 2	35 1/2 Jan 12	32 1/2 Jan 2	35 1/2 Jan 12	National Biscuit Co common.....10	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	34	13,700	
175 1/2 Jun 30	186 Jan 9	170 May 5	184 1/2 Jan 20	170 May 5	184 1/2 Jan 20	7% preferred.....100	170	171	171 1/2	171 1/2	171	170	230	
5 1/2 July 13	8 1/2 Apr 29	7 Jan 2	9 1/2 Jan 19	7 Jan 2	9 1/2 Jan 19	National Can Corp.....10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	3,000	
31 July 13	46 1/2 Nov 24	42 1/2 Jan 2	54 1/2 May 11	42 1/2 Jan 2	54 1/2 May 11	National Cash Register.....No par	51	51 1/2	50 1/2	51 1/2	52	53 1/2	6,300	
7 1/2 July 12	10 Feb 15	9 1/2 Jan 2	11 1/2 Feb 24	9 1/2 Jan 2	11 1/2 Feb 24	National City Lines Inc.....1	10 1/2	11	10 1/2	11	10 1/2	11	3,800	
6 1/2 Jun 27	11 1/2 Oct 11	11 Jan 2	14 May 9	11 Jan 2	14 May 9	National Container Co.....1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	46,000	
10 1/2 Jun 27	14 1/2 Dec 28	13 1/2 Mar 26	15 1/2 Feb 6	13 1/2 Mar 26	15 1/2 Feb 6	National Cylinder Gas Co.....1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	3,900	
36 July 17	50 Nov 13	45 1/2 Feb 21	50 Jan 2	45 1/2 Feb 21	50 Jan 2	National Dairy Products.....No par	46 1/2	46 1/2	45 1/2	46 1/2	45 1/2	46 1/2	4,200	
14 1/2 Mar 30	20 1/2 Dec 22	18 Apr 4	23 1/2 Feb 2	18 Apr 4	23 1/2 Feb 2	National Department Stores.....5	19	19	19	19 1/2	18 1/2	19	3,100	
20 1/2 July 17	27 1/2 Dec 21	26 1/2 Jan 10	30 1/2 May 11	26 1/2 Jan 10	30 1/2 May 11	National Distillers Prod.....No par	29 1/2	29 1/2	29 1/2	29 1/2	30	30 1/2	54,100	
15 July 25	22 1/2 May 31	17 1/2 Jan 2	21 1/2 Mar 22	17 1/2 Jan 2	21 1/2 Mar 22	National Gypsum Co com.....1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	14,700	
94 1/2 Jan 11	102 Jun 30	99 Apr 30	103 Jan 28	99 Apr 30	103 Jan 28	\$4.50 preferred.....No par	98	99 1/2	98	99 1/2	98	99 1/2	10	
35 Jan 10	69 1/2 Dec 29	65 Mar 13	76 1/2 Feb 13	65 Mar 13	76 1/2 Feb 13	National Lead Co common.....10	75	75 1/2	75 1/2	76	75	76 1/2	8,000	
178 July 13	185 1/2 Jun 5	170 Apr 24	185 1/2 Jan 4	170 Apr 24	185 1/2 Jan 4	7% preferred A.....100	171 1/2	173	171 1/2	173	171 1/2	173	220	
x150 Jan 11	159 Nov 21	141 1/2 May 2	156 Jan 25	141 1/2 May 2	156 Jan 25	6% preferred B.....100	143 1/2	143 1/2	143 1/2	144	144 1/2	144	400	
7 1/2 Jan 4	9 1/2 May 31	8 1/2 Apr 17	9 1/2 Jan 26	8 1/2 Apr 17	9 1/2 Jan 26	National Linen Service Corp.....1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	8,400	
18 Jan 25	31 1/2 Dec 22	31 1/2 Mar 29	38 1/2 May 9	31 1/2 Mar 29	38 1/2 May 9	Natl Malleable & Steel Cast.....No par	35 1/2	35 1/2	35 1/2	37	37 1/2	37 1/2	15,200	
2 1/2 Dec 5	11 Jan 4	9 1/2 Jan 2	11 1/2 Mar 6	9 1/2 Jan 2	11 1/2 Mar 6	Natl Power & Lt ex-dist.....No par	11	11	11	11	11	11	400	
22 1/2 Jan 29	28 Nov 24	25 1/2 Jan 2	28 1/2 Feb 13	25 1/2 Jan 2	28 1/2 Feb 13	National Shares Corp.....No par	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	400	
35 1/2 Mar 31	53 1/2 Nov 27	47 1/2 Mar 14	56 Jan 9	47 1/2 Mar 14	56 Jan 9	National Steel Corp.....10	51	51 1/2	50 1/2	51 1/2	50 1/2	51 1/2	10,500	
26 Mar 27	29 1/2 Oct 9	27 1/2 Jan 2	32 1/2 Feb 16	27 1/2 Jan 2	32 1/2 Feb 16	National Sugar Ref Co.....No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,000	
15 1/2 Apr 27	21 1/2 Dec 18	21 1/2 Jan 2	22 1/2 May 7	21 1/2 Jan 2	22 1/2 May 7	National Supply (The) Pa com.....10	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	65,800	
7 1/2 Apr 4	89 Dec 10	x85 Mar 14	88 1/2 Jan 30	7 1/2 Apr 4	88 1/2 Jan 30	4 1/2% preferred.....100	86	86 1/2	86	87	86 1/2	87	210	
23 1/2 Dec 20	24 1/2 Dec 28	22 1/2 May 4	25 1/2 Feb 2	22 1/2 May 4	25 1/2 Feb 2	National Tea Co.....5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,500	
10 1/2 July 13	14 1/2 Oct 9	14 1/2 Jan 2	16 1/2 Apr 30	14 1/2 Jan 2	16 1/2 Apr 30	Natl Vulcanized Fibre Co.....1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,300	
7 July 13	11 1/2 Jan 3	8 Jan 3	10 1/2 Feb 15	8 Jan 3	10 1/2 Feb 15	Natamas Co.....No par	8 1/2	9	9	9	9	8 1/2	1,500	
8 1/2 Aug 1	12 1/2 Feb 28	10 1/2 Jan 5	14 1/2 Jan 18	10 1/2 Jan 5	14 1/2 Jan 18	Nehi Corp.....1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,000	
14 1/2 Jan 13	17 1/2 Feb 10	15 1/2 Jan 2	18 1/2 Feb 19	15 1/2 Jan 2	18 1/2 Feb 19	Nelsner Bros Inc common.....1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	800	
102 1/2 Mar 10	106 1/2 Aug 11	104 Apr 23	x105 Jan 11	104 Apr 23	x105 Jan 11	4% preferred.....100	104	106 1/2	104	106 1/2	104	106 1/2	1,600	
7 1/2 July 13	11 1/2 Jan 13	8 1/2 Jan 11	13 Apr 18	8 1/2 Jan 11	13 Apr 18	Nesco Inc.....5	12	12	12	12 1/2	11 1/2	12	600	
34 July 11	40 1/2 Nov 25	35 Apr 3	42 1/2 Jan 9	35 Apr 3	42 1/2 Jan 9	Newberry Co (J J) com.....No par	37	37	36 1/2	37	36 1/2	37	160	
99 July 18	105 1/2 Feb 16	93 1/2 Apr 11	102 Feb 7	93 1/2 Apr 11	102 Feb 7	3 1/2% preferred.....100	94 1/2	94 1/2	95 1/2	95 1/2	96			



## NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Saturday May 5	Monday May 7	Tuesday May 8	Wednesday May 9	Thursday May 10	Friday May 11		
\$ per share		\$ per share		\$ per share		\$ per share		Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
10 1/4 Jan 3	15 Apr 21	11 1/4 Apr 3	13 1/2 Jan 2	Omnibus Corp (The) common	5	11 1/4 12	12 12	12 12	11 1/4 11 1/4	12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	
10 1/4 Jan 3	113 Nov 10	100 Apr 20	105 Jan 5	8% convertible preferred A-100	100	101 1/4 102 1/2	101 1/4 102 1/2	101 1/4 101 1/4	101 1/4 102 1/2	101 1/4 102 1/2	101 1/4 102 1/2	101 1/4 102 1/2	101 1/4 102 1/2	101 1/4 102 1/2	101 1/4 102 1/2	101 1/4 102 1/2	
20 1/4 Jan 20	27 1/2 Sep 22	25 Mar 24	25 1/2 Feb 28	Oppenheim Collins	10	25 26	25 26	25 26	25 26	25 26	25 26	25 26	25 26	25 26	25 26	25 26	
30 1/4 July 26	42 1/2 Jun 23	33 1/2 Jan 25	39 1/2 Apr 13	Outs Elevator	No par	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	
14 1/4 July 10	19 Oct 5	17 1/2 Feb 27	21 1/2 Jan 12	Outboard Marine & Mfg	2.50	19 1/2 19 1/2	19 1/2 20 1/4	19 1/2 20 1/4	19 1/2 20 1/4	19 1/2 20 1/4	19 1/2 20 1/4	19 1/2 20 1/4	19 1/2 20 1/4	19 1/2 20 1/4	19 1/2 20 1/4	19 1/2 20 1/4	
72 Aug 2	82 Jan 14	75 1/2 Feb 19	78 Jan 2	Outlet Co	No par	76 1/2 78 1/2	78 78	77 77	77 78	77 78	77 78	77 78	77 78	77 78	77 78	77 78	
87 1/4 July 12	79 Nov 27	73 1/2 Feb 2	78 Jan 16	Owens-Illinois Glass Co	12.50	78 1/2 78 1/2	78 1/2 79 1/4	77 1/2 78 1/2	77 1/2 78 1/2	77 1/2 78 1/2	77 1/2 78 1/2	77 1/2 78 1/2	77 1/2 78 1/2	77 1/2 78 1/2	77 1/2 78 1/2	77 1/2 78 1/2	
<b>P</b>																	
23 1/4 July 17	21 Jan 6	17 Jan 13	21 Mar 21	Pabco Products Inc com	No par	19 1/2 19 1/2	19 1/2 19 1/4	19 1/2 19 1/2	19 1/2 19 1/4	19 1/2 19 1/4	19 1/2 19 1/4	19 1/2 19 1/4	19 1/2 19 1/4	19 1/2 19 1/4	19 1/2 19 1/4	19 1/2 19 1/4	
97 Oct 20	104 Feb 25	98 Jan 16	101 1/2 Mar 1	4% cum conv preferred	100	100 102	100 102	100 102	100 102	100 102	100 102	100 102	100 102	100 102	100 102	100 102	
11 1/4 Apr 1	21 1/2 Dec 19	16 1/2 Apr 11	19 1/2 Feb 6	Pacific Amer Fisheries Inc	5	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	
7 1/2 Jan 3	22 Sep 1	17 1/2 Jan 10	30 May 9	Pacific Coast Co common	10	27 27 1/2	26 1/2 27	27 1/2 28 1/2	27 1/2 28 1/2	27 1/2 28 1/2	27 1/2 28 1/2	27 1/2 28 1/2	27 1/2 28 1/2	27 1/2 28 1/2	27 1/2 28 1/2	27 1/2 28 1/2	
69 July 12	43 1/2 Sep 27	58 Mar 7	64 1/2 Feb 15	1st preferred non-cum	No par	58 1/2 59	58 58 1/2	58 58 1/2	57 1/2 58 1/2	57 1/2 58 1/2	57 1/2 58 1/2	57 1/2 58 1/2	57 1/2 58 1/2	57 1/2 58 1/2	57 1/2 58 1/2	57 1/2 58 1/2	
27 1/4 July 11	43 Sep 27	37 Apr 6	44 Feb 15	2nd preferred non-cum	No par	39 39	39 39	39 39	41 42	41 42	41 42	41 42	41 42	41 42	41 42	41 42	
13 1/4 July 27	23 Feb 4	16 1/2 Jan 3	26 1/2 May 9	Pacific Finance Corp of Calif	10	19 1/2 20	19 1/2 19 1/2	19 1/2 20	20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	
30 1/4 July 26	35 1/2 Jun 13	31 1/2 Mar 21	34 1/2 Mar 3	Pacific Gas & Electric	25	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	
48 July 26	55 1/2 Mar 10	48 1/2 Jan 17	54 1/2 Mar 6	Pacific Lighting Corp	No par	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	
38 1/4 Apr 3	46 Dec 18	38 Jan 3	45 1/2 Feb 1	Pacific Mills	No par	39 1/2 39 1/2	39 1/2 39 1/2	40 40 1/4	40 40 1/4	40 40 1/4	40 40 1/4	40 40 1/4	40 40 1/4	40 40 1/4	40 40 1/4	40 40 1/4	
98 1/4 July 13	111 1/2 May 23	103 Jan 3	113 Mar 1	Pacific Telep & Teleg com	100	109 1/2 109 1/2	109 109	109 109 1/2	108 1/2 109 1/2	108 1/2 109 1/2	108 1/2 109 1/2	108 1/2 109 1/2	108 1/2 109 1/2	108 1/2 109 1/2	108 1/2 109 1/2	108 1/2 109 1/2	
142 1/4 July 21	152 Sep 26	138 Mar 8	161 1/2 Feb 30	Pacific Tin Consolidated Corp	10	138 1/2 138 1/2	138 1/2 138 1/2	138 1/2 138 1/2	137 1/2 138 1/2	137 1/2 138 1/2	137 1/2 138 1/2	137 1/2 138 1/2	137 1/2 138 1/2	137 1/2 138 1/2	137 1/2 138 1/2	137 1/2 138 1/2	
3 1/2 Jun 29	7 Dec 18	5 May 5	6 1/2 Feb 14	Pacific Western Oil Corp com	10	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	
26 Jan 28	53 Oct 20	44 1/4 Mar 1	64 1/4 May 5	New	1	63 64 1/2											
8 1/4 Dec 4	8 1/2 Dec 6	8 1/4 Jan 3	8 1/4 Mar 16	4% preferred	10	21 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	
3 1/2 Jun 29	4 1/2 Jan 11	4 1/2 Jan 2	6 1/4 Mar 7	Packard Motor Car	No par	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	
3 1/2 Jun 27	12 1/2 Dec 19	10 1/2 Mar 14	13 1/4 Apr 18	Pan-Am World Airways Inc	1	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	
18 1/4 Apr 17	27 1/2 Oct 19	25 Mar 15	33 1/2 May 4	Pan-American Petrol & Transp	5	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	31 1/2 32 1/2	31 1/2 32 1/2	31 1/2 32 1/2	31 1/2 32 1/2	31 1/2 32 1/2	31 1/2 32 1/2	31 1/2 32 1/2	31 1/2 32 1/2	
34 1/4 Jan 13	49 1/4 Mar 9	40 Feb 20	45 1/4 May 4	Panhandle East Pipe L com	No par	45 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	
102 Aug 15	107 Mar 9	96 1/2 Apr 20	104 1/2 Jan 18	4% preferred	100	98 100	99 100 1/2	99 100 1/2	99 100 1/2	99 100 1/2	99 100 1/2	99 100 1/2	99 100 1/2	99 100 1/2	99 100 1/2	99 100 1/2	
5 1/2 Feb 1	8 1/2 Dec 28	7 1/2 Apr 4	10 Feb 5	Panhandle Prod & Refining	1	8 1/4 8 1/4	8 1/4 9	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	
17 1/2 Feb 28	22 1/2 Oct 5	21 1/2 Jan 25	25 1/2 Feb 8	Paramount Pictures Corp	1	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	
38 July 20	48 1/2 Nov 24	45 1/2 Apr 26	57 Jan 15	Park & Tilford Distillers Corp	1	46 47 1/2	47 1/2 48	48 48	48 48 1/2	48 1/2 49	48 1/2 49	48 1/2 49	48 1/2 49	48 1/2 49	48 1/2 49	48 1/2 49	
1 1/4 Mar 21	4 Dec 27	3 Apr 11	4 1/4 Jan 4	Park Utah Consolidated Mines	1	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	
34 1/4 Jan 16	46 1/2 Jun 22	40 1/2 Jan 11	57 1/2 Mar 1	Parke Davis & Co	No par	54 1/2 55	54 1/2 55 1/2	54 1/2 55 1/2	55 1/2 56 1/2	55 1/2 56 1/2	55 1/2 56 1/2	55 1/2 56 1/2	55 1/2 56 1/2	55 1/2 56 1/2	55 1/2 56 1/2	55 1/2 56 1/2	
26 1/2 July 11	33 1/2 Aug 22	31 1/2 Jan 3	35 May 3	Parker Rust Proof Co	2.50	35 35	34 1/4 35	34 1/4 35	34 1/4 35	34 1/4 35	34 1/4 35	34 1/4 35	34 1/4 35	34 1/4 35	34 1/4 35	34 1/4 35	
6 Dec 6	9 1/2 Jan 20	6 1/2 Apr 11	8 1/2 Jan 16	Parmelee Transportation	No par	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	
9 1/4 Jan 4	18 1/2 Dec 18	16 1/2 Jan 2	21 1/2 Feb 14	Patino Mines & Enterprises	5	19 1/2 19 1/2	16 1/4 17 1/4	16 1/4 17 1/4	17 1/4 17 1/4</								



**STOCKS**  
**NEW YORK STOCK**  
**EXCHANGE**

35% July 12	39 1/4 Nov 24	35 1/4 Jan 16	39 1/4 Mar 9	Safeway Stores common-----	5	35% 36	35% 35 1/4	35% 35 1/4	35% 35 1/4	35% 36	35 1/2 36	35 1/2 35 1/4	11,500
99% Dec 22	99% Dec 28	96 Apr 13	101 1/2 Jan 9	4% preferred-----	100	*98% 93 1/2	99 99 1/2	99 99 1/2	98 1/2 99 1/2	98 1/2 99 1/2	99 98 1/4	99 99	630
34 Mar 24	55 Nov 20	41 Apr 4	51 Feb 6	St Joseph Lead Co-----	10	*46 46 1/4	45 1/4 46	45 1/4 45 1/4	45 1/4 45 1/4	45 1/4 45 1/4	45 1/4 45 1/4	43 1/4 45	7,900
18% Dec 7	23% Oct 9	20 1/4 Mar 29	22 1/4 Jan 12	St Joseph Light & Power Co.No par		20% 20%	*20% 20%	20% 20%	20% 20%	20% 20%	20% 20%	*20 1/2 20 1/4	1,500
3% Jun 27	24% Dec 21	22 Jan 10	30 1/4 Feb 2	St L San F Ry Co com vto.No par		28 28 1/4	27 1/4 28 1/4	28 1/4 28 1/4	28 1/4 28 1/4	28 1/4 28 1/4	27 1/4 28 1/4	27 1/2 28	14,500
42 1/4 Jun 30	62 1/4 Dec 21	60 1/2 Jan 10	71 1/4 Feb 5	Preferred series A 5% vto-----	100	65% 65%	65 65	64 64 1/2	64 1/2 65	64 1/2 65	64 1/2 65	64 64 1/2	2,000
128 Jan 26	240 Dec 8	205 Apr 5	320 May 11	St Louis Southwestern Ry Co-----	100	*260 300	265 265	265 280	280 300	280 300	300 300	320 320	90
99 Jan 24	140 Oct 3	122 Apr 11	140 May 10	5% non-com preferred-----	100	*126 135	*126 135	135 135	*130 140	140 140	140 140	*130 140	40
7 1/4 July 13	12 1/2 Dec 29	11 1/2 Jan 10	14 1/4 May 9	St Regis Paper Co common-----	5	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	55,130
89 Apr 6	96 Oct 4	90% Apr 14	96 Feb 19	1st ptd 4.40% series A-----	100	*92 94	*92 94	*92 94	*92 94	*92 94	92 92	92 94	100
12 Jan 13	20% May 24	18% Apr 5	21 1/4 Jan 9	Savage Arms Corp-----	5	20 20 1/2	*19 1/2 20 1/2	20 20	19 1/2 20 1/2	19 1/2 20 1/2	19 19 1/2	18 1/2 19 1/2	6,000
38% Sep 1	39% Dec 20	33% Apr 25	41 1/2 Jan 31	Schenley Industries Inc-----	1.40	36 36 1/4	36 3/4 37 1/4	37 1/4 38 1/4	38 1/4 39 1/4	37 3/4 39	37 3/4 38	37 3/4 38	72,400
38 1/4 Aug 1	47 1/4 Nov 25	41 Mar 30	52 1/4 Apr 16	Scott Paper Co common-----	No par	*49 1/2 50 1/4	50 50 1/4	50 50 1/4	49 1/2 50	49 50	49 49 1/2	49 49 1/2	2,700
64 Feb 6	101 1/4 Sep 21	93 1/2 May 11	102 Feb 26	\$3.40 preferred-----	No par	*93 96	*95 96	*95 96	*95 96	*95 96	95 95	93 1/2 93 1/2	20
105 1/2 Feb 20	112 1/4 Sep 18	102 1/2 Apr 24	107 Jan 3	\$4 preferred-----	No par	105 105 1/4	*104 106	*104 106	104 104	104 104	*104 106 1/2	*104 106 1/2	30
28 Jun 30	33 1/4 Dec 27	33 Mar 28	38 Jan 8	Scovill Mfg Co common-----	25	*35 35 1/4	35 35 1/4	35 35 1/4	35 35 1/4	35 35 1/4	35 35 1/4	35 35 1/4	4,100
84 1/4 Jan 9	96 Oct 17	87 1/4 Apr 17	95 Feb 7	3.65% preferred-----	100	*87 1/2 89 1/2	*87 1/2 89 1/2	*87 1/2 89 1/2	*87 1/2 89 1/2	*87 1/2 89 1/2	*87 1/2 89 1/2	*87 1/2 89 1/2	---
104 Jan 7	115 Nov 24	112 Jan 2	123 Jan 12	4.30% preferred-----	100	*117 119	117 117	116 116 1/4	117 118 1/4	*116 118	*116 118	*116 119	320
12% July 12	16 Mar 27	13% Jan 2	15 Mar 2	Scranton Elec Co (The) com-----	5	*14 14 1/4	14 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	2,200
86 1/2 Jan 5	92 Mar 27	80 1/2 Mar 26	89 1/2 Feb 14	3.35% preferred-----	100	*83 1/2 85	*83 1/2 85	85 85	*86 87 1/2	87 1/2 87 1/2	87 1/2 87 1/2	87 1/2 87 1/2	190
20 Jan 3	50 Dec 22	47 1/2 Jan 10	61 May 8	Seaboard Air Line RR Co com.No par		60 60 1/2	60 60 1/2	60% 61	60% 61	60% 60 1/2	60% 60 1/2	59 1/4 60 1/2	5,900
60 Jan 3	83% Nov 20	78% Jan 25	87 Feb 16	5% preferred series A-----	100	*84 85	*84 85	*84 85	84 84	*84 86	*84 86	84 84 1/4	500
15% Jan 26	21% Feb 2	17 1/2 Jan 3	19 1/4 Mar 19	Seaboard Finance Co-----	1	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 19	2,300
47 1/4 Jan 25	82 May 11	74 Mar 14	91 Jan 12	Seaboard Oil Co of Del-----	No par	*86 1/2 88	85 1/2 86 1/2	85 1/2 86 1/2	85 1/2 86 1/2	85 1/2 86 1/2	85 1/2 86 1/2	85 85	900
10% Jan 31	17% Dec 27	16 Apr 28	22 1/2 Jan 15	Seagrave Corp-----	5	*16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	300
40 Jan 17	55 Nov 24	51 1/2 Jan 25	58 Feb 14	Sears Roebuck & Co-----	No par	56% 56 1/2	56 1/2 56 1/2	x55 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	16,100
14% July 28	20 May 30	16% Jan 8	18 1/4 Feb 8	Seeger Refrigerator Co-----	5	17 17	17 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	*17 1/2 17 1/4	1,300
6% Jan 3	13% Nov 30	12 Apr 2	16 1/2 May 4	Seiberling Rubber Co-----	1	16 1/2 16%	15 1/2 16%	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	*15 1/2 15 1/4	6,300
5 1/4 Jan 6	14 1/4 May 31	9% Mar 29	11 1/2 Jan 4	Servel Inc common-----	1	10 10 1/4	10 10 1/4	10 10 1/4	10 10 1/4	10 10 1/4	10 10 1/4	10 10 1/4	8,600
9% Dec 9	93 1/4 May 17	87 1/4 Jan 8	89 1/4 Apr 17	\$4.50 preferred-----	No par	89 1/4 89 1/4	*89 91	89 91	89 91	89 91	*89 91	*89 91	20

**For footnotes see page 24.**



## NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday May 5	Monday May 7	Tuesday May 8	Wednesday May 9	Thursday May 10	Friday May 11				
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			
42 1/2 Feb 14	60 Dec 30	44 Mar 13	50 May 3	Standard Oil of California.....No par	49 1/2 49 1/2	48 1/2 49 1/2	48 1/2 49 1/2	48 1/2 49 1/2	48 1/2 49 1/2	48 1/2 49 1/2	48 1/2 49 1/2	48 1/2 49 1/2	23,200			
66 Jan 25	92 Dec 30	59 Apr 2	69 1/2 May 9	Standard Oil of Indiana.....25	68 1/2 68 1/2	67 1/2 68 1/2	68 1/2 68 1/2	68 1/2 68 1/2	68 1/2 68 1/2	68 1/2 68 1/2	68 1/2 68 1/2	68 1/2 68 1/2	18,400			
25 1/2 Jan 4	35 Dec 30	33 Mar 15	39 1/2 May 11	Standard Oil of New Jersey.....25	120 1/2 121	119 1/2 120 1/2	117 1/2 119 1/2	116 1/2 117 1/2	116 1/2 117 1/2	116 1/2 117 1/2	116 1/2 117 1/2	116 1/2 117 1/2	27,400			
100 Dec 18	104 Aug 17	98 1/2 Apr 4	105 1/2 Mar 9	Standard Oil of Ohio common.....10	37 1/2 38	37 1/2 38 1/4	37 1/2 37 3/4	37 1/2 38 1/4	37 1/2 38 1/4	37 1/2 38 1/4	37 1/2 38 1/4	37 1/2 38 1/4	37,100			
18 1/2 Jan 13	26 Oct 23	21 1/2 Jan 2	25 1/2 Apr 18	3 1/2 preferred series A.....100	98 100	99 100	99 100	99 100	99 100	99 100	99 100	99 100	2,000			
48 Jan 6	54 1/2 Nov 28	52 1/2 Apr 5	56 1/2 Feb 13	Standard Steel Spring common.....1	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	4,600			
26 1/2 Mar 1	40 Dec 29	37 1/2 Apr 4	44 1/2 Feb 16	4 convertible preferred.....50	54 55	54 55	54 1/2 55	54 1/2 55	54 1/2 55	54 1/2 55	54 1/2 55	54 1/2 55	200			
12 1/2 Jan 14	16 Sep 28	14 Jan 2	15 1/2 Feb 3	Starrett Co (The) L S.....No par	41 1/2 43	41 1/2 43	41 1/2 43	41 1/2 43	41 1/2 43	41 1/2 43	41 1/2 43	41 1/2 43	400			
34 July 12	39 1/2 Feb 10	36 1/2 Jan 2	40 1/2 May 3	Sterchi Bros Stores Inc.....1	14 14	14 14 1/4	14 14 1/4	14 14 1/4	14 14 1/4	14 14 1/4	14 14 1/4	14 14 1/4	1,900			
98 Feb 21	103 1/2 Nov 24	98 Apr 18	104 1/2 Jan 4	Sterling Drug Inc common.....5	39 1/2 39 1/2	38 1/2 39 1/2	39 1/2 40	39 1/2 40	39 1/2 40	39 1/2 40	39 1/2 40	39 1/2 40	12,200			
30 1/2 Apr 27	48 1/2 Dec 18	39 1/2 Apr 11	49 1/2 Jan 17	3 1/2 preferred.....100	99 101	99 101	100 100	100 100	99 101	99 101	99 101	99 101	210			
12 Jan 3	21 1/2 Apr 21	15 1/2 Jan 2	19 1/2 Feb 2	Stevens (J P) & Co Inc.....15	42 1/2 42 1/2	41 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	10,000			
10 1/2 Jan 27	18 Nov 24	16 1/2 Mar 26	20 1/2 Feb 8	Stewart-Warner Corp.....15	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	7,400			
16 1/2 July 5	20 1/2 Sep 28	17 1/2 Jan 4	18 1/2 Mar 2	Stokely-Van Camp Inc common.....1	18 18	17 1/2 18	17 1/2 18	18 18	18 18	18 18	18 18	18 18	6,300			
16 1/2 July 13	23 1/2 Apr 27	19 1/2 Jan 2	25 1/2 Apr 14	5 prior preference.....20	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	18			
25 1/2 July 17	36 1/2 Oct 7	27 1/2 Jan 2	35 1/2 Mar 7	Stone & Webster.....No par	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	5,700			
38 1/2 July 13	71 Mar 7	42 Jan 10	58 May 3	Studebaker Corp.....1	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	23,600			
8 1/2 July 17	11 1/2 Nov 24	10 1/2 Apr 3	12 1/2 May 2	Sunbeam Corp.....No par	56 56	56 56	56 56	56 56	56 56	56 56	56 56	56 56	1,700			
93 1/2 Dec 1	101 Apr 18	96 Apr 4	99 Feb 7	Sun Chemical Corp common.....1	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	4,500			
55 1/2 Feb 15	72 1/2 Oct 25	67 1/2 Jan 4	84 Apr 30	\$4.50 series A preferred.....No par	96 1/2 98 1/2	96 1/2 98 1/2	96 1/2 98 1/2	96 1/2 98 1/2	96 1/2 98 1/2	96 1/2 98 1/2	96 1/2 98 1/2	96 1/2 98 1/2	20			
116 1/2 Oct 10	122 Jan 9	117 Mar 28	119 1/2 Jan 5	Sun Oil Co common.....No par	76 1/2 78 1/2	78 1/2 77 1/2	77 1/2 77 1/2	77 1/2 77 1/2	77 1/2 77 1/2	77 1/2 77 1/2	77 1/2 77 1/2	77 1/2 77 1/2	500			
10 1/2 Jan 25	17 1/2 Dec 19	17 1/2 Jan 10	21 1/2 Feb 19	Class A 1/2 preferred.....100	118 118	118 118	118 118	117 1/2 119	117 1/2 119	117 1/2 119	117 1/2 119	117 1/2 119	30			
16 1/2 Jan 30	24 1/2 Oct 18	23 May 2	24 1/2 Jan 29	Sunray Oil Corp common.....1	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	42,700			
19 Jan 25	30 1/2 Dec 19	29 1/2 Jan 17	36 1/2 Feb 19	4 1/2 preferred series A.....25	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	1,000			
14 1/2 Jan 12	22 1/2 Dec 19	21 1/2 Jan 8	26 1/2 Feb 19	4 1/2 conv pfd series B.....25	35 1/2 36 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	900			
49 July 13	63 1/2 Apr 11	56 Jan 10	63 1/2 Apr 16	5 1/2 conv 2nd pfd ser 1950.....20	25 1/2 26 1/2	26 1/2 26 1/2	25 1/2 25 1/2	26 1/2 26 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	700			
8 1/2 July 12	11 1/2 May 11	10 1/2 Apr 4	15 Jan 18	Sunshine Biscuits Inc.....12.50	61 1/2 61 1/2	61 1/2 61 1/2	61 1/2 61 1/2	61 1/2 61 1/2	61 1/2 61 1/2	61 1/2 61 1/2	61 1/2 61 1/2	61 1/2 61 1/2	1,900			
195 Jan 3	370 Nov 14	355 Mar 14	430 May 9	Sunshine Mining Co.....10c	11 1/2 12	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	7,200			
9 1/2 Mar 30	17 1/2 Dec 30	17 1/2 Jan 2	21 Jan 2	Superior Oil of California.....25	400 415	401 415	410 425	430 430	410 427	425 425	425 425	425 425	900			
35 July 17	45 1/2 Aug 23	43 1/2 Jan 8	55 1/2 May 9	Superior Steel Corp.....50	21 21 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	5,700			
103 July 13	116 Oct 6	114 Apr 5	138 1/2 May 9	Sutherland Paper Co com.....10	53 1/2 54 1/2	52 1/2 54 1/2	53 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	8,900			
9 1/2 July 11	13 Apr 4	11 Mar 14	13 1/2 Jan 18	4 1/2 preferred.....100	133 135 1/2	131 133 1/2	133 137	137 138 1/2	136 1/2 138	130 135	130 135	130 135	1,740			
33 1/2 Jan 20	40 Oct 5	32 1/2 May 11	40 Jan 8	Sweets Co of America (The) 4.16 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	800			
9 1/2 Jan 3	15 Mar 6	13 1/2 Jan 2	16 1/2 May 4	Swift & Co.....25	34 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	34 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	9,000			
18 1/2 July 13	26 Apr 18	23 1/2 Jan 2	30 Mar 5	Swift International Ltd.....1	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	300			
79 Jan 4	88 1/2 May 31	86 Jan 2	95 1/2 Mar 1	Sylvania Elec Prod Inc com.....No par	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	17,100			
5 1/2 Jan 3	10 1/2 Oct 25	8 1/2 Mar 28	10 1/2 May 3	\$4 preferred.....No par	91 91 1/4	91 91	89 1/2 90 1/2	89 1/2 89 1/2	89 1/2 89 1/2	89 1/2 89 1/2	89 1/2 89 1/2	89 1/2 89 1/2	310			
Syrington Gould Corp.....1																
9 1/2 9 1/4																
T																
11 1/2 July 11	15 Nov 17	12 1/2 Jan 23	14 Feb 21	Talcott Inc (James).....9	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	200			
4 1/2 Nov 30	7 1/2 Apr 18	4 1/2 May 10	6 1/2 Jan 23	Telautograph Corp.....5	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	900			
17 Jan 3	25 1/2 Dec 28	25 Jan 2	36 1/2 May 2	Tennessee Corp.....5	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2					



NEW YORK STOCK RECORD

Range for Previous Year 1950				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday May 5	Monday May 7	Tuesday May 8	Wednesday May 9	Thursday May 10	Friday May 11		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
14 1/2 Jun 27	18 Feb 4	17 1/2 Jan 3	20 1/2 Feb 16	U S Lines Co common	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	6,500	
7 1/2 Dec 29	8 Jan 8	8 Jan 10	8 1/2 Jan 12	4 1/2% preferred	10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	800	
34 1/2 July 13	49 1/2 Jan 10	37 Jan 2	43 Jan 29	U S Pipe & Foundry Co.	20	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	2,900	
65 1/2 July 17	77 Jun 13	74 Jan 3	84 1/2 Mar 5	U S Playing Card Co.	10	74 1/2	75	75	75	75	75	75	700	
23 1/2 July 12	38 1/2 Dec 29	34 1/2 Mar 29	42 1/2 Feb 8	U S Plywood Corp common	1	37 1/2	37 1/2	36 1/2	37	36 1/2	36 1/2	36 1/2	4,200	
88 1/2 July 5	97 1/2 Apr 11	91 1/2 Mar 29	96 1/2 Feb 14	3 3/4% preferred series A	100	93 1/2	95	93 1/2	95	93 1/2	95	93 1/2	25,000	
37 1/2 Jan 3	52 1/2 Oct 8	51 Jan 2	67 1/2 May 10	U S Rubber Co common	10	64 1/2	64 1/2	63 1/2	64	63 1/2	64	63 1/2	1,740	
126 1/2 Jan 18	143 1/2 Oct 5	135 Jan 8	142 1/2 Feb 19	8% non-cum 1st preferred	100	140	140	139 1/2	140 1/2	139 1/2	140	139 1/2	10,200	
33 1/2 Mar 31	62 1/2 Nov 15	61 Jan 2	67 1/2 Jan 8	U S Smelting Ref & Min com	50	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	1,000	
54 1/2 July 14	68 1/2 Mar 6	61 1/2 Jan 2	67 1/2 Jan 30	7% preferred	50	65	65	63 1/2	65 1/2	64 1/2	64 1/2	64 1/2	69,600	
25 1/2 Jan 13	42 1/2 Dec 29	41 Mar 28	47 1/2 Jan 30	U Steel Corp common	No par	144 1/2	145 1/2	144 1/2	144 1/2	142 1/2	143	143 1/2	2,500	
139 Jan 4	151 1/2 Nov 20	142 1/2 Apr 20	153 1/2 Jan 19	7 1/2% preferred	100	144 1/2	145 1/2	144 1/2	144 1/2	142 1/2	143	143 1/2	3,600	
18 1/2 Dec 27	22 Feb 11	18 1/2 Jan 3	20 1/2 Mar 20	U S Tobacco Co common	No par	19 1/2	20	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	240	
40 July 3	44 1/2 May 18	40 1/2 Apr 12	42 Jan 11	7% non-cumulative preferred	25	40 1/2	41	40 1/2	41	40 1/2	40 1/2	40 1/2	600	
5 1/2 Jan 26	6 1/2 Oct 28	5 1/2 May 10	7 1/2 Jan 26	United Stockyards Corp.	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	2,200	
9 Dec 19	11 1/2 Apr 3	9 1/2 Jan 6	13 Feb 17	United Stores \$4.20 non-c 2d pfd.	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	300	
91 1/2 May 3	100 Jan 26	94 Feb 1	96 1/2 Jan 24	\$6 convertible preferred	No par	94 1/2	97	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	2,900	
2 1/2 July 17	4 1/2 Apr 24	3 1/2 Jan 13	4 1/2 Jan 22	United Wall Paper Inc common	2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,000	
22 1/2 Nov 8	27 1/2 Jan 9	24 Jan 9	27 1/2 Feb 5	4 1/2 convertible preferred	50	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	7,900	
15 Jan 3	24 1/2 Oct 18	22 1/2 Jan 2	27 1/2 Feb 1	Universal-Cyclops Steel Corp.	1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	900	
3 1/2 Dec 4	6 1/2 Apr 17	3 1/2 May 7	5 1/2 Jan 26	Universal Laboratories Inc.	1	4	4	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	50	
20 1/2 July 27	25 1/2 Jan 9	22 1/2 Jan 17	27 Apr 5	Universal Leaf Tobacco com.	No par	24 1/2	25	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	4,000	
161 Jan 16	177 July 28	165 1/2 May 30	170 1/2 Jan 12	8% preferred	100	165 1/2	167 1/2	166	167	165 1/2	167 1/2	166	80	
7 1/2 July 10	12 Sep 27	9 1/2 Apr 4	12 1/2 Feb 13	Universal Pictures Co Inc com.	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,500	
45 May 23	61 1/2 Jan 27	54 May 4	59 1/2 Feb 10	4 1/4% preferred	100	54 1/2	55	54 1/2	55 1/2	54 1/2	54 1/2	54 1/2	1,500	
24 1/2 Dec 8	27 Dec 26	26 1/2 Jan 10	28 1/2 Feb 9	Utah Power & Light Co.	1	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,500	
V														
20 1/2 Feb 14	34 1/2 Aug 18	30 1/2 Jan 2	37 1/2 Apr 30	Vanadium Corp of America	No par	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	8,500	
9 Jan 3	16 1/2 Dec 28	14 1/2 Jan 8	16 1/2 Feb 13	Van Norman Co.	250	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,400	
24 1/2 Feb 23	38 1/2 Sep 8	30 1/2 Jan 3	33 1/2 Feb 5	Van Ralte Co Inc.	10	31 1/2	31 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	900	
12 1/2 Jan 3	18 1/2 Dec 20	17 Jan 25	20 1/2 May 10	Verities-Camaguey Sugar Co.	6 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	17,400	
20 1/2 Jan 26	28 1/2 Oct 18	24 1/2 Jan 2	27 Jan 13	Vick Chemical Co.	250	25 1/2	25 1/2	24 1/2	25	25 1/2	25 1/2	25 1/2	1,900	
97 1/2 Mar 8	103 1/2 May 4	104 1/2 Jan 2	111 Mar 2	Vicks Shreve & Pacific Ry com.	100	110	111	110	111	110	110	110	100	
98 Jan 10	105 1/2 July 12	105 1/2 Jan 9	111 May 4	5% non-cumulative preferred	100	110	111	111	111	110	110	110	40	
39 1/2 July 26	51 1/2 May 19	46 Jan 19	55 1/2 May 11	Victor Chemical Works common	5	51 1/2	52 1/2	51 1/2	53	53 1/2	55	54 1/2	3,200	
96 1/2 Mar 22	101 1/2 Dec 29	94 Jan 19	100 1/2 Jan 18	3 1/2% preferred	100	94 1/2	97	97	97	95 1/2	98	95	10	
6 1/2 Jan 29	11 1/2 Dec 28	10 1/2 Jan 3	14 1/2 Mar 2	Va-Carolina Chemical com.	No par	12 1/2	12 1/2	12 1/2	13 1/2	12 1/2	12 1/2	12 1/2	13,900	
79 Jan 27	115 Dec 28	114 Jan 5	126 1/2 Mar 2	6% div partic preferred	100	123 1/2	124	123 1/2	124	122 1/2	124	122 1/2	400	
16 1/2 July 27	22 Mar 23	18 1/2 Jan 3	22 1/2 Mar 1	Virginia Elec & Power Co com.	10	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	13,500	
114 1/2 Sep 12	117 1/2 Aug 25	113 1/2 Mar 29	116 1/2 Feb 20	\$5 preferred	100	113 1/2	114 1/2	113 1/2	114 1/2	114 1/2	114 1/2	113 1/2	470	
x103 1/2 May 26	106 1/2 Dec 21	100 1/2 May 4	106 1/2 Jan 26	\$4.04 dividend preferred	100	99 1/2	101 1/2	99 1/2	101 1/2	99 1/2	101 1/2	99 1/2	100	
19 1/2 July 7	46 1/2 Dec 30	41 Jan 5	60 Mar 26	\$4.20 dividend preferred	100	103 1/2	104 1/2	103 1/2	103 1/2	102 1/2	102 1/2	102 1/2	90	
27 1/2 Jan 26	33 1/2 Dec 30	31 1/2 Apr 25	35 1/2 Feb 5	Va Iron Coal & Coke 4% pfd.	25	51 1/2	55	51 1/2	55	51 1/2	54	52 1/2	50	
25 1/2 Jan 7	x30 1/2 Oct 13	27 1/2 Apr 19	31 1/2 Mar 3	Virginian Ry Co common	25	33 1/2	33 1/2	32 1/2	32 1/2	33 1/2	33 1/2	33 1/2	1,100	
28 July 17	37 1/2 Apr 13	35 1/2 Jan 20	42 1/2 Feb 3	6% preferred	25	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	1,300	
17 1/2 Nov 6	22 1/2 Sep 1	17 1/2 Jan 2	20 1/2 Jan 12	Visking Corp (The)	5	39 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	39 1/2	1,000	
31 1/2 Dec 14	36 May 17	25 1/2 Apr 23	32 Jan 20	Vulcan Detinning Co common	10	17 1/2	18	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,500	
W														
48 Apr 24	65 Dec 28	57 1/2 May 11	71 1/2 Feb 7	Wabash RR 4 1/2% preferred	100	58	60	58 1/2	58 1/2	58 1/2	58 1/2	57 1/2	200	
12 Jun 26	14 1/2 Jan 10	12 Jan 2	13 1/2 Feb 13	Waldorf System	No par	12	12 1/2	12	12 1/2	12	12 1/2	12	2,700	
26 1/2 Dec 6	32 Feb 4	28 Jan 2	x29 1/2 Feb 13	Walgreen Co	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,100	
31 Jan 13	53 Nov 24	47 Apr 4	56 1/2 Feb 9	Walker (Hiram) G & W	No par	50 1/2	50 1/2	50 1/2	51 1/2	50 1/2	51 1/2	50	5,900	
6 1/2 July 13	9 1/2 Dec 28	8 1/2 Jan 4	11 1/2 May 9	Walworth Co	250	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	13,900	
14 1/2 Jan 14	20 1/2 Nov 24	17 1/2 Jan 10	21 1/2 Feb 23	Ward Baking Co common	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,400	
97 Jan 16	106 Sep 19	99 1/2 May 8	103 1/2 Mar 5	5 1/2% preferred	100	100 1/2	100 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	200	
11 Dec 8	16 1/2 Jan 24	11 1/2 Mar 28	13 1/2 May 1	Warner Bros Pictures	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	12 1/2	103,800	
24 1/2 Jan 18	38 1/2 Feb 6	33 1/2 Jan 4	43 1/2 Jan 23	Warren Foundry & Pipe	No par	33 1/2	34	33 1/2						



# Bond Record «» New York Stock Exchange

## FRIDAY - WEEKLY - YEARLY

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

Range for Previous Year 1950			Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Saturday May 5		Monday May 7		Tuesday May 8		Wednesday May 9		Thursday May 10		Friday May 11		Sales for the Week Bonds (\$)
Lowest	Highest		Lowest	Highest		Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	
101.30 Sep 11	101.30 Sep 11				Treasury 3s 1951-1955	*100.21	100.23	*100.21	100.23	*100.21	100.23	*100.21	100.23	*100.19	100.21	*100.19	100.21	5,000
107 Nov 13	108.4 May 1				Treasury 2 1/2s 1955-1960	*105.20	105.28	*105.22	105.28	*105.20	105.24	*105.16	105.20	*105.17	105.21	*105.17	105.21	
					Treasury 2 1/2s 1951-1954	*100.5	100.7	*100.5	100.7	*100.5	100.7	*100.5	100.7	*100.5	100.7	*100.5	100.7	
111.10 May 1	111.10 May 1				Treasury 3 1/2s 1956-1959	*107	108	*106.24	107	*106.22	106.30	*106.16	106.24	*106.14	106.22	*106.16	106.24	
					Treasury 3 1/2s 1953-1963	*108.16	108.24	*108.6	108.14	*108.2	108.10	*107.28	108.2	*107.24	108	*107.24	108	
					Treasury 2 1/2s 1960-1965	*110	110.8	*109.28	110.4	*109.22	109.30	*109.8	109.8	*109.9	109.9	*109.6	109.14	
					Treasury 2 1/2s 1952-1954	*100.24	100.26	*100.21	100.23	*100.20	100.22	*100.18	100.22	*100.18	100.22	*100.19	100.22	
					Treasury 2 1/2s 1955-1958	*101.26	101.30	*101.24	101.28	*101.20	101.24	*101.16	101.20	*101.18	101.22	*101.22	101.26	
					Treasury 2 1/2s 1962-1967	*98	98.4	*97.30	98.2	*97.28	98	*97.22	97.26	*97.22	97.26	*97.24	97.28	
					Treasury 2 1/2s 1963-1968	*97.20	97.24	*97.18	97.22	*97.18	97.20	*97.22	97.26	*97.22	97.26	*97.24	97.28	
					Treasury 2 1/2s Jun 1964-1969	*97.10	97.14	*97.10	97.14	*97.8	97.12	*97.8	97.12	*97.8	97.12	*97.8	97.12	
					Treasury 2 1/2s Dec 1964-1969	*97.8	97.12	*97.8	97.12	*97.8	97.12	*97.8	97.12	*97.8	97.12	*97.8	97.12	
102.19 Apr 25	102.19 Apr 25				Treasury 2 1/2s 1965-1970	*97.6	97.10	*97.6	97.10	*97.6	97.10	*96.28	97	*96.28	97	*96.28	97	
					Treasury 2 1/2s 1966-1971	*97.4	97.8	*97.4	97.8	*97.4	97.8	*96.22	96.30	*96.22	96.30	*96.22	96.30	
					Treasury 2 1/2s Jun 1967-1972	*97.4	97.8	*97.4	97.8	*97.4	97.8	*96.28	97	*96.28	97	*96.28	97	
					Treasury 2 1/2s Sep 1967-1972	*99.26	99.30	*99.24	99.28	*99.18	99.12	*99.10	99.14	*99.10	99.14	*99.14	99.18	
100.24 Nov 29	100.29 Sep 15		97.17 Apr 18	98.7 Apr 13	Treasury 2 1/2s Dec 1967-1972	*97.4	97.8	*97.4	97.8	*97.4	97.8	*96.28	97	*96.28	97	*96.28	97	
					Treasury 2 1/2s 1951-1953	*100.20	100.22	*100.20	100.22	*100.20	100.22	*100.20	100.22	*100.19	100.21	*100.19	100.21	
100.25 Oct 31	102.23 Feb 24		97.14 Apr 18	100.21 Jan 16	Treasury 2 1/2s 1952-1955	*100.8	100.10	*100.6	100.9	*100.5	100.8	*100.3	100.6	*100.3	100.6	*100.6	100.9	
					Treasury 2 1/2s 1954-1954	*103.6	103.14	*103.8	103.12	*103.6	103.10	*103.6	103.10	*103.6	103.10	*103.2	103.6	
					Treasury 2 1/2s 1955-1959	*100.10	100.14	*100.8	100.12	*100.4	100.8	*99.28	100	*99.30	100.2	*100.2	100.6	
100.27 Dec 22	102.18 Feb 1				Treasury 2 1/2s Jun 1959-1962	*97.12	97.16	*97.12	97.16	*97.10	97.14	*97	97.4	*97	97.4	*97.2	97.6	
100.21 Dec 15	103.9 Jan 9				Treasury 2 1/2s Dec 1959-1962	*97.10	97.14	*97.10	97.14	*97.8	97.12	*96.30	97.2	*96.30	97.2	*97	97.4	
					Treasury 2s 1951-1953	*99.31	100.1	*99.31	100.1	*99.31	100.1	*99.31	100.1	*100	100.1	*100	100.2	
100.29 Aug 11	100.31 July 28				Treasury 2s 1951-1955	*99.26	99.30	*99.26	99.30	*99.25	99.29	*99.22	99.26	*99.22	99.26	*99.22	99.26	
					Treasury 2s Jun 1952-1954	*99.31	100.1	*99.29	100	*99.28	99.31	*99.26	99.29	*99.26	99.29	*99.26	99.29	
					Treasury 2s Dec 1952-1954	*99.29	99.31	*99.28	99.31	*99.27	99.30	*99.25	99.28	*99.25	99.28	*99.25	99.28	
					Treasury 2s 1953-1955	*101.26	102.2	*101.28	102	*101.26	101.30	*101.26	101.30	*101.26	101.30	*101.22	101.26	
International Bank for Reconstruction & Development																		
102.6 Dec 5	103.20 Jun 8		98.2 Apr 12	101.28 Jan 15	25-year 3s July 15 1972	*98.24	99.8	*98.8	99.8	*98.8	99.8	*98.8	99.8	*98.8	99.8	*98.8	99.8	
					25-year 3s Mar 1 1976	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	
					2s serials of '50 due Feb 15 1953	*99	100.8	*99	100.8	*99	100.8	*99	100.8	*99	100.8	*99	100.8	
					2s serials of '50 due Feb 15 1954	*98.16	100	*98.16	100	*98.16	100	*98.16	100	*98.16	100	*98.16	100	
					2s serials of '50 due Feb 15 1955	*98	99.16	*98	99.16	*98	99.16	*98	99.16	*98	99.16	*98	99.16	
					2s serials of '50 due Feb 15 1956	*97	98.16	*97	98.16	*97	98.16	*97	98.16	*97	98.16	*97	98.16	
					2s serials of '50 due Feb 15 1957	*96.8	97.24	*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 1958	*95.16	97	*95.16	97	*95.16	97	*95.16	97	*95.16	97	*95.16	97	
					2s serials of '50 due Feb 15 1959	*94.24	96.8	*94.24	96.8	*94.24	96.8	*94.24	96.8	*94.24	96.8	*94.24	96.8	
					2s serials of '50 due Feb 15 1960	*94	95.16	*94	95.16	*94	95.16	*94	95.16	*94	95.16	*94	95.16	
					2s serials of '50 due Feb 15 1961	*93.24	95.8	*93.24	95.8	*93.24	95.8	*93.24	95.8	*93.24	95.8	*93.24	95.8	
96.24 Mar 23	96.24 Mar 23				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	*93.24	95.8	

\*Bid and asked price. No sales transacted this day. 12 1/2% due 1951-54, called for redemption June 15 at par. A odd lot transaction. r Registered bond transaction.

### RANGE FOR WEEK ENDED MAY 11

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange			Low High	No.	Low High
New York City					
Transit Unification Issue—					
3% Corporate, Stock 1980	June-Dec	111 1/2	113 1/2	46	109 1/2 120 1/2

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange			Low High	No.	Low High
3 1/2s series No. 9	June-Dec	72	72	73	77
3 1/2s series No. 10	June-Dec	76 1/2	76 1/2	76 1/2	76 1/2
3 1/2s series No. 11	June-Dec	76 1/2	76 1/2	1	73 1/2
3 1/2s series No. 12	June-Dec	72	72	73	76 1/2
3 1/2s series No. 13	June-Dec	76	76	72 1/2	76 1/2
3 1/2s series No. 14	June-Dec	72	76	71 1/2	75 1/2
3 1/2s series No. 15	June-Dec	72	80	72 1/2	75 1/2
3 1/2s series No. 16	June-Dec	72	78	73 1/2	76 1/2
3 1/2s series No. 17	June-Dec	72	77	72 1/2	75 1/2
3 1/2s series No. 18	June-Dec	72	77	73 1/2	76 1/2
3 1/2s series No. 19	June-Dec	72	77	72 1/2	75 1/2
3 1/2s series No. 20	June-Dec	72	77	73 1/2	76 1/2
3 1/2s series No. 21	June-Dec	76 1/2	76 1/2	1	76 1/2
3 1/2s series No. 22	June-Dec	72 1/2	75 1/2	4	72 1/2
3 1/2s series No. 23	June-Dec	76 1/2	77	10	72 1/2
3 1/2s series No. 24	June-Dec	72	77	74 1/2	74 1/2
3 1/2s series No. 25	June-Dec	72	77	72 1/2	74
3 1/2s series No. 26	June-Dec	72	77	73	75 1/2
3 1/2s series No. 27	June-Dec	72	77	74	74 1/2
3 1/2s series No. 28	June-Dec	72	77	74	75 1/2
3 1/2s series No. 29	June-Dec	72	77	99	102 1/2
3 1/2s series No. 30	June-Dec	72	77	99	101 1/2
Brisbane (City) sinking fund 5s 1957	Mar-Sept	99 1/2	99 1/2	3	99
Sinking fund gold 5s 1958	Feb-Aug	99 1/2	99 1/2	1	99
Caldas (Dept of) 30-yr 2s s f bonds 1978	Jan-July	39 1/2	39 1/2	11	37 1/2 40 1/2
Canada (Dominion of) 3 1/2s 1961	Jan-July	102 1/2	102 1/2	13	101 1/2 104 1/2
25-year 2 1/2s 1974	Mar-Sept	96 1/2	96 1/2	10	95 1/2 101 1/2
25-year 2 1/2s 1975	Mar-Sept	95 1/2	96 1/2	1	95 1/2 101 1/2
Carlsbad (City) 8s 1954	Jan-July	61 1/2	61 1/2	1	60 1/2 62 1/2
Cauca Val (Dept of) 30-yr 3s s f bds 1978	Jan-July	39 1/2	39 1/2	1	37 1/2 40 1/2
Chile (Republic) external s f 7s 1942	May-Nov	51	51	50 1/2	51 1/2
1 1/2s assented 1942	May-Nov	37 1/2	37 1/2	35 1/2	37 1/2
External sinking fund 6s 1960	April-Oct	51	51	50 1/2	51 1/2
6s assented 1960	April-Oct	37 1/2	37 1/2	3	35 1/2 38 1/2
External sinking fund 6s Feb 1961	Feb-Aug	51	51	51	51
6s assented Feb 1961	Feb-Aug	37 1/2	37 1/2	3	35 1/2 37 1/2
ARY external sinking fund 6s Jan 1961	Jan-July	51 1/2	51 1/2	1	51 1/2
6s assented Jan 1961	Jan-July	37 1/2	37 1/2	2	35 1/2 37 1/2
External sinking fund 6s Sept 1961	Mar-Sept	51	51	51	52
6s assented Sept 1961	Mar-Sept	37 1/2	37 1/2	3	35 1/2 37 1/2
External sinking fund 6s 1962	April-Oct	51	51	50	51
6s assented 1962	April-Oct	37 1/2	37 1/2	3	35 1/2 37 1/2
External sinking fund 6s 1963	May-Nov	51	51	50	51
6s assented 1963	May-Nov	37 1/2	37 1/2	2	35 1/2 37 1/2
Extl sink fund dollar bonds 2-3s 1993	June-Dec	36	36	110	35 1/2 37 1/2

## Foreign Securities

WERTHEIM & CO.

Telephone REctor 2-2300 Members New York Stock Exchange Teletype NY 1-1693  
120 Broadway, New York

### Foreign Government and Municipal

Agricultural Mortgage Bank (Colombia)—					
1 1/2s guaranteed sinking fund 6s 1947	Feb-Aug	77	77	81 1/2	81 1/2
1 1/2s guaranteed sinking fund 6s 1948	April-Oct	77	77	81	81
Akershus (Kingdom of Norway) 4s 1968	Mar-Sept	90 1/2	96	89	90 1/2
Antioquia (Dept) collateral 7s A 1945	Jan-July	56 3/4	59	54 1/2	57 1/2
1 1/2s external sinking fund 7s ser B 1945	Jan-July	56 3/4	59	54 1/2	57 1/2
1 1/2s external sinking fund 7s ser C 1945	Jan-July	56 3/4	59	54 1/2	57 1/2
1 1/2s external sinking fund 7s ser D 1945	Jan-July	56 3/4	59	54 1/2	57 1/



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 11

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.
		Low High				Low High	
Ohio Mortgage Bank 6 1/2% 1957	June-Dec	51 51	1	Rio Grande do Sul (State of)—			
Δ6 1/2% assessed 1957	June-Dec	*37 1/2	—	Δ7 1/2% external loan of 1926 due 1966	May-Nov	—	53 1/4 53 1/4
ΔSinking fund 6 1/2% 1961	June-Dec	51 1/2 51 1/2	1	Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec	*39 41 1/2	39 41
Δ6 1/2% assessed 1961	June-Dec	*37 1/2	—	Δ7 1/2% 1967 stamped pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec	—	38 1/2 39
ΔGuaranteed sinking fund 6s 1961	April-Oct	51 1/2 51 1/2	1	ΔRome (City of) 6 1/2% 1952	April-Oct	56 1/2 56 1/2	46 1/2 57
Δ6s assessed 1961	April-Oct	*37 1/2	—	ΔSao Paulo (City) 8s 1952	May-Nov	80	75 75
ΔGuaranteed sinking fund 6s 1962	May-Nov	*37 1/2	—	Stamped pursuant to Plan A (interest reduced to 2.375%) 2001	May-Nov	60 1/4 60 1/4	58 60 1/4
Δ6s assessed 1962	May-Nov	*37 1/2	—	Δ6 1/2% extl secured sinking fund 1957	May-Nov	71 71	70 71
ΔChilean Consol Municipal 7s 1960	Mar-Sept	*51	—	Stamped pursuant to Plan A (interest reduced to 2%) 2012	May-Nov	*56 1/2 59	55 57
Δ7s assessed 1960	Mar-Sept	*37 1/2	—	San Paulo (State of)—			
ΔChinese (Hukuang Ry) 5s 1951	June-Dec	*5 1/2 7	6	Δs 1936 stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July	61 1/2 61 1/2	61 1/2 70
Colombia (Republic of)—				Δ8s external 1950	Jan-July	79	79 79
Δ6s of 1928 Oct 1961	April-Oct	*90 1/2	88 92	Stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July	58 1/2 58 1/2	58 66
Δ6s of 1927 Jan 1961	Jan-July	*90 1/2	88 91	Δ7s external water loan 1966	Mar-Sept	73 73	73 75
Δs ext sinking fund dollar bonds 1970	April-Oct	47 1/4 48 1/4	42	Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	Jan-July	55 63	56 1/2 63
ΔColombia Mortgage Bank 6 1/2% 1947	April-Oct	*52	56 56	Δ6s external dollar loan 1968	Jan-July	72 72 1/2	72 76
ΔSinking fund 7s of 1926 due 1946	May-Nov	*52	56 56	Stamped pursuant to Plan A (interest reduced to 2%) 2012	April-Oct	59 1/2 59 1/2	57 1/2 65 1/2
ΔSinking fund 7s of 1927 due 1947	Feb-Aug	*52	56 56	Serbia Croats & Slovenes (Kingdom)—			
ΔOpenhagen (City) 5s 1952	June-Dec	69 1/2 72	37	Δs secured external 1962	May-Nov	10 1/2 10 1/2	9 1/2 13 1/2
Δ25-year gold 4 1/2% 1953	May-Nov	67 67	8	Δ7s series B secured external 1962	May-Nov	10 1/2 10 1/2	9 1/2 13 1/2
ΔCosta Rica (Republic of) 7s 1951	May-Nov	39 39	37	Shinye Electric Power Co Ltd			
ΔCuba (Republic of) 4 1/2% external 1977	June-Dec	112 112	2	Δ6 1/2% 1st mtg s f 1952	June-Dec	62 1/2 62 1/2	44 67
ΔCundinamarca (Dept of)				ΔSilesia (Prov of) external 7s 1958	June-Dec	11 11	8 1/2 11
Δ30-year 3s sinking fund \$ bonds 1978	Jan-July	*39 39 1/2	37 1/2 40 1/2	Δ4 1/2% assessed 1958	June-Dec	75 80	88 1/2 91
Czechoslovakia (State)—				ΔYonkey County Council 2 1/2% 1957	Jan-July	51 51 1/2	37 65
Stamped pursuant to Plan A (interest reduced to 6%) extended to 1960	April-Oct	*48 50	42 51	Taiwan Electric Power Co Ltd			
ΔDenmark 30-year external 6s 1942	Jan-June	95 1/2 96 1/2	15	Δ5 1/2% (40-yr) s f 1971	Jan-July	61 62	42 73
ΔExternal gold 5 1/2% 1955	Feb-Aug	89 90 1/4	43	Δ5 1/2% extl loan of '27 1961	April-Oct	52 52	35 60 1/2
ΔExternal gold 4 1/2% 1962	April-Oct	77 1/2 78	67	Δ5s sterling loan of '12 1952	Mar-Sept	62 1/2 62 1/2	43 1/2 75
El Salvador (Republic of)—				Tokyo Electric Light Co Ltd			
Δ4s extl s f dollar bonds Jan 1 1976	Jan-July	*77 80	66 1/2 63 1/2	Δ6s 1st mtg s ser 1953	June-Dec	62 1/2 62 1/2	43 1/2 75
Δ3 1/2% extl s f dollar bonds Jan 1 1976	Jan-July	53 1/2 53 1/2	20	Δ7s 1st mtg s f 1945	Mar-Sept	*65 1/2 70	49 80
Δ3 1/2% extl s f dollar bonds Jan 1 1976	Jan-July	*53 1/2 53 1/2	20	ΔUruguay (Republic) external 8s 1946	Feb-Aug	*151	—
ΔEstonia (Republic of) 7s 1967	Jan-July	*8 1/2 13	10 10	ΔExternal sinking fund 6s 1960	May-Nov	*144 1/4	—
ΔGreat Consolidated Elec				ΔExternal sinking fund 6s 1964	May-Nov	*140	—
Δ7s 1st mtg series A 1944	Feb-Aug	*65 1/2 75	46 78	Δ3 1/4-4 1/4% (dollar bond of 1937)	May-Nov	94 95	92 1/2 98 1/2
Δ6 1/2% 1st & 2nd mtg 1950	Jan-July	*62 67 1/2	44 1/2 76	External readjustment 1979	May-Nov	90 90	90 95 1/2
Greek Government—				External conversion 1979	May-Nov	95 95	91 97
Δ7s part paid 1964	May-Nov	8 1/4 8 1/4	5	Δ4 1/4-4 1/4% external readjustment 1978	Feb-Aug	*99 1/2 99 1/2	96 1/2 100 1/2
Δ6s part paid 1968	Feb-Aug	8 1/4 8 1/4	5	Δ3 1/2% external readjustment 1984	Jan-July	*86 1/2 90	78 1/2 83
ΔMelting (City) external 6 1/2% 1960	April-Oct	*75	71 1/2 76 1/2	Valle Del Cauca			
ΔItalian (Republic) extl s f 1-3s 1977	Jan-July	35 1/2 35 1/2	40	See Cauca Valley (Dept of)			
ΔItalian Credit Consortium for Public Works				ΔWarsaw (City) external 7s 1958	Feb-Aug	*7 12	5 11 1/4
Δ1 to 3% 1957	Jan-July	34 1/2 34 1/2	65	Δ4 1/2% assessed 1958	Feb-Aug	*5 5 1/2	5 6
Δ7s series B 1947	Mar-Sept	54 54	54	Δ6s extl loan of '26 1961	June-Dec	61 1/4 63 1/2	43 1/4 72
ΔItalian Public Utility				Alabama Great Southern 3 1/4% 1967	May-Nov	103 1/4 103 1/4	102 1/2 105 1/2
ΔCredit Institute 1% to 3% 1977	Jan-July	35 1/2 35 1/2	96	Alabama Power first mortgage 3 1/2% 1972	Jan-July	103 1/4 103 1/4	103 103 1/2
ΔExternal 7s 1952	Jan-July	53 53	29	Albany & Susquehanna RR 4 1/2% 1975	April-Oct	81 1/2 81 1/2	81 1/2 85 1/2
ΔItaly (Kingdom of) 7s 1951	June-Dec	60 1/2 61	48	Allegany & Western 1st gtd 4s 1998	April-Oct	99	98 1/2 99 1/2
Japanese (Imperial Govt)				Alis-Chalmers Mfg 2s debentures 1956	Mar-Sept	*92 1/2 93 1/2	92 98 1/2
Δ6 1/2% extl loan of '24 1954	Feb-Aug	72 1/2 74	59	American Airlines 3s debentures 1966	June-Dec	*100 1/2	99 1/2 100 1/2
Δ5 1/2% extl loan of '30 1955	May-Nov	66 1/2 67	8	American Bosch Corp 3 1/4% s f deb 1964	May-Nov	98 1/2 98 1/2	93 99 1/4
ΔYugoslavia (State Mtg Bank) 7s 1957	April-Oct	*10 1/4 14	10 1/2 12 1/2	American & Foreign Power deb 5s 2030	Mar-Sept	98 1/2 98 1/2	93 99 1/4
ΔMedellin (Colombia) 6 1/2% 1954	June-Dec	*55	55 56 1/2	American Telephone & Telegraph Co—			
Δ30-year 2s s f bonds 1978	Jan-July	39 39	4	2 1/2% debentures 1980	Feb-Aug	93 1/2 94 1/2	92 99 1/2
Mexican Irrigation—				2 1/2% debentures 1975	April-Oct	95	93 1/2 100 1/2
Δ4 1/2% assessed (1922 agreement) 1943	May-Nov	—	—	2 1/2% debentures 1968	Jan-July	90 1/2 90 1/2	90 96 1/2
Δ4 1/2% small 1943	—	—	—	2 1/2% convertible debentures 1961	June-Dec	108 1/2	104 1/2 110 1/2
ΔNew assessed (1942 agree't) 1968	Jan-July	8 1/4 8 1/4	4	2 1/2% debentures 1962	April-Oct	93 1/2 94 1/2	91 1/2 99 1/2
ΔSmall 1968	—	—	—	2 1/2% debentures 1967	June-Dec	97 1/2 97 1/2	94 1/2 101 1/2
Mexico (Republic of)—				2 1/2% convertible debentures 1957	June-Dec	114 1/2 115 1/2	109 1/2 116 1/2
Δ6s of 1899 due 1945	Quar-Jan	—	—	3 1/2% debentures 1973	June-Dec	103 1/2 103 1/2	102 1/2 107 1/2
ΔLarge	—	—	—	3 1/2% convertible debentures 1959	June-Dec	124 1/4	119 1/2 126
ΔSmall	—	—	—	2 1/2% debentures 1971	Feb-Aug	95 1/2 95 1/2	94 1/2 100 1/2
Δ6s assessed (1922 agree't) 1945	Quar-Jan	—	—	3 1/2% convertible debentures 1963	Mar-Sept	115 1/2	111 1/2 117 1/2
ΔLarge	—	—	—	American Tobacco Co debenture 3s 1962	April-Oct	101	100 1/2 103
ΔSmall	—	—	—	3s debentures 1969	April-Oct	100 1/2	100 1/2 104 1/2
Δ6s new assessed (1942 agree't 1963)	Jan-July	*14 1/2 15 1/2	13 15 1/2	Ann Arbor first gtd 4s July 1995	Quar-Jan	88 1/4	88 1/4 91
ΔLarge	—	—	—	A P W Products Co 5s 1966	April-Oct	*92 97	93 96
ΔSmall	—	—	—	Atchafalaya Topeka & Santa Fe			
Δ6s of 1904 assessed to (2922 agreement) due 1954	June-Dec	8 1/2 8 1/2	26	General 4s 1995	April-Oct	120 1/2	119 129 1/2
Δ6s new assessed (1942 agree't) 1968	Jan-July	14 14	3	Stamped 4s July 1 1995	May-Nov	112 1/2 113	112 1/2 121 1/2
Δ6s of 1910 (assented to 1922 agreement) 1945	Jan-July	13 13 1/2	32	Atlanta & Charlotte Air Line Ry—			
ΔSmall	—	—	—	First mortgage 3 1/2% 1963	May-Nov	—	103 1/2 104
Δ6s new assessed (1942 agree't) 1963	Jan-July	*16 1/2 17 1/2	16 1/2 17	Atlantic Coast first consol 4s July 1952	Mar-Sept	100 1/2	100 1/2 103
ΔSmall	—	—	—	General unified 4 1/2% A 1964	June-Dec	106	104 109
ΔTreasury 6s of 1913 (assented to 1922 agreement) 1933	Jan-July	16 1/4 16 1/4	31	Gen mortgage 4 1/2%-4s ser A 1980	Mar-Sept	*150 1/2 110	104 1/4 106 1/4
ΔSmall	—	—	—	Atlantic Refining 2 1/2% debentures 1966	Jan-July	98 1/2 98 1/2	97 101 1/2
Δ6s new assessed (1942 agree't) 1963	Jan-July	*16 1/2 17 1/2	16 1/2 17	Baltimore & Ohio RR—			
ΔSmall	—	—	—	First mortgage 4s series A July 1975	April-Oct	91	86 1/2 90 1/2 100 1/4
ΔMilan (City of) 6 1/2% 1952	April-Oct	66	47 57	First mortgage 5 1/2% series B (4 1/2% fixed and 1 1/2% contingent interest) July 1975	April-Oct	97 1/2	97 1/2 98 1/2 95 1/2 103 1/2
ΔMinas Geraes (State)—				Refunding and general mortgage 5 1/2% (2% fixed and 3 1/2% contingent interest)			
ΔSecured extl sinking fund 6 1/2% 1958	Mar-Sept	*48	49 49	Series K due Dec 1 1995	June-Dec	73	73 74 72 1/2 82 1/2
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	*34 1/2 36 1/2	35 36 1/2	Series M due March 1 2000	Mar-Sept	73	73 73 1/2 71 1/2 82 1/2
ΔSecured extl sinking fund 6 1/2% 1959	Mar-Sept	*48	49 49	Series N due March 1 1996	Mar-Sept	73	73 74 71 1/2 82 1/2
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	*34 1/2 36 1/2	35 36 1/2	Ref. and general mortgage 6 1/2% (2% fixed and 4 1/2% contingent interest)	June-Dec	85	85 85 1/2 83 94
ΔNetherlands (Kingdom of) 3 1/2% 1957	May-Nov	97 1/2 97 1/2	1	Series J due Dec 1 1995	June-Dec	63 1/2	63 1/2 64 1/2 60 1/2 71 1/2
ΔNorway (Kingdom of) 4 1/2% 1956	Mar-Sept	97 1/2 97 1/2	5	Δ4 1/2% convertible income Feb 1 2010	May	91	91 91 1/2 87 1/2 98 1/2
ΔExternal sinking fund 4 1/2% 1965	April-Oct	97 97	14	Pittsburgh Lake Erie & West Virginia	May-Nov	84 1/2	84 84 1/2 82 80 88 1/2
Δ4s sinking fund external loan 1963	Feb-Aug	96 95 1/2	8	Refunding 4s series A 1980	May-Nov	82 1/2	82 1/2 84 80 88 1/2
Δ3 1/2% sinking fund external 1957	April-Oct	*93 1/2 100	96 99 1/2	Western dist first mortgage 5 1/2% ser A (3 1/2% fixed & 1 1/2% contingent int)	Jan-July	82 1/2	82 1/2 84 80 88 1/2
ΔMunicipal Bank extl sink fund 5s 1970	June-Dec	—	—	Toledo-Cincinnati division			
Oriental Development Co Ltd—				First lien and ref M 4s series D 1985	Jan-July	*81 1/2 83 1/2	80 91
Δ6s extl loan (30-yr) 1953	Mar-Sept	54 1/2 56	24	Bangor & Aroostook RR—			
Δ5 1/2% extl loan (30-yr) 1958	May-Nov	54 1/2 54 1/2	2	1st mtg 4 1/2% conv 1976	Jan-July	87 1/2	87 1/2 88 87 1/2 95 1/2
ΔCito (City) sinking fund 4 1/2% 1955	April-Oct	*48 1/2 52 1/2	48 50	Bell Telephone of Pa 5s series C 1960	April-Oct	114 114	112 1/2 116 1/2
ΔPernambuco (State of) 7s 1947	Mar-Sept	48 1/2 52 1/2	48 50	Beneficial Industrial Loan 2 1/2% deb 1961	May-Nov	*96 96 1/2	96 99
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	35 35	1	Bethlehem Steel Corp—			
ΔPeru (Republic of) external 7s 1959	Mar-Sept	34 1/2 35	91	Consol mortgage 2 1/2% series I 1970	Jan-July	98 1/2 99	97 1/2 101 1/2
ΔNat loan extl s f 6s 1st series 1960	June-Dec	34 1/2 35	4	Consol mortgage 2 1/2% series J 1976	May-Nov	*97 1/2 98 1/2	97 101 1/2
ΔNat loan extl s f 6s 2nd series 1961	April-Oct	35 35	4	Consol mortgage 3s series K 1979	Jan-July	*100 1/2 101 1/2	99 104 1/2
ΔPoland (Republic of) gold 6s 1940	April-Oct	*5 1/2	5 1/2 7 1/2	Boston & Maine RR—			
Δ4 1/2% assessed 1958	April-Oct	*10 12	10 12	First mortgage series 5s AC 1967	Mar-Sept	89	89 94
ΔStabilization loan sink fund 7s 1947	April-Oct	6 6	8	First mortgage 5s series II 1955	May-Nov	102 1/2 102 1/2	102 1/2 104 1/2
Δ4 1/2% assessed 1968	April-Oct	6 6	8	First mortgage 4 1/2% series JJ 1961	April-Oct	84 1/2	84 84 1/2 82 80 88 1/2
ΔExternal sinking fund gold 8s 1950	Jan-July	7 1/2 7 1/2	1	First mortgage 4 1/2% series RR 1960	Jan-July	59	58 1/2 60 58 1/2 71 1/2
Δ4 1/2% assessed 1963	Jan-July	6 6	2	ΔInc mortgage 4 1/2% series A July 1970	May-Nov	100 100	100 100 1/2
Porto Alegre (City of)—				Bristol-Myers Co 3s debentures 1963	April-Oct	*104 1/2	104 105 1/2
Δs 1961 stamped pursuant to Plan A (interest reduced to 2.375%) 2001	Jan-July	40 40	1	Brooklyn Union Gas 4s debentures 1969	Mar-Sept	94 1/2	94 101 1/2
Δ7 1/2% 1966 stamped pursuant to Plan A (interest reduced to 2.25%) 2006	Jan-July	*36 1/2 37 1/2	36 1/2 36 1/2	General mortgage 2 1/2% 1976	Jan-July	96 1/2	96 1/2 97 1/2 95 1/2 101 1/2
Stamped pursuant to Plan A (interest reduced to 2.375%) 2001	April-Oct	*39 39 1/2	8	Buffalo Niagara Elec first mortgage 2 1/2% 1975	May-Nov	81	80 1/2 81 1/2 78 85 1/2
ΔExternal secured 6 1/2% 1953	Feb-Aug	*46	46 1/2 49 1/2	Stamped modified 4 1/2% 1957	April-Oct	93 1/2 93 1/2	93 1/2 102 1/2
Stamped pursuant to Plan A (interest reduced to 2%) 2012	Feb-Aug	*33 1/2 34	33 1/2 36	Bush Terminal Co first 4 1/2% 1952	April-Oct	98 98 1/2	98 101
Rio Grande do Sul (State of)—				Consolidated 5s 1955	Jan-July	103 1/2 103 1/2	103 105
Δ8s external loan of 1921 1946	April-Oct	*59	60 1/2 60 1/2	Bush Terminal Buildings 5s s f 1960	April-Oct	—	—



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 11

BONDS					BONDS				
New York Stock Exchange					New York Stock Exchange				
Interest	Friday	Week's Range	Bonds	Range Since	Interest	Friday	Week's Range	Bonds	Range Since
Period	Last	or Friday's	Sold	Jan. 1	Period	Last	or Friday's	Sold	Jan. 1
	Sale Price	Bid & Asked	No.	Low High		Sale Price	Bid & Asked	No.	Low High
<b>C</b>					<b>D</b>				
California Electric Power first 3s 1976.....June-Dec					Dayton Power & Lt first mtge 2 3/4s 1975.....April-Oct		96 1/2 96 1/2	1	95 1/2 101 1/2
California Oregon Power 3 1/2s 1974.....May-Nov					First mortgage 3s 1978.....Jan-July				
Canada Southern consol gtd, 5s A 1962.....April-Oct	104 1/2	103 3/4 104 1/2	6	104 104 1/2	First mortgage 3s series A 1978.....Jan-July		99		
Canadian National Ry.....					Dayton Union Ry 3 1/4s series B 1965.....June-Dec				
Guaranteed gold 4 1/2s 1957.....Jan-July		108 1/2 108 1/2	20	108 1/2 111 1/2	Deere & Co 2 1/2s debentures 1965.....April-Oct	89 1/2	99 1/2 99 1/2	9	99 1/2 102 1/2
Guaranteed gold 4 1/2s 1955.....June-Dec		106 1/2 106 1/2	2	106 1/2 109 1/2	Delaware & Hudson 4s extended 1963.....May-Nov	95	95 96	61	95 101
Guaranteed gold 4 1/2s 1956.....Feb-Aug	106 1/2	106 1/2 107 1/2	43	106 1/2 109 1/2	Delaware Lackawanna & Western RR Co				
Guaranteed gold 4 1/2s 1951.....Mar-Sept		100 1/2 100 1/2	9	100 1/2 101 1/2	New York Lackawanna & Western Div				
Canadian Pacific Ry.....					First and refund M 5s series C 1973.....May-Nov		95 95	6	92 1/2 99
4 conv debenture stock (perpetual).....Jan-July	102 1/4	102 1/4 103 1/4	49	100 1/4 103 1/4	Income mortgage due 1983.....May		71 1/4 74		72 79 1/2
Capital Airlines, Inc.....					Morris & Essex division				
4s debts series A 1960.....Mar-Sept	95 1/2	95 1/2 95 1/2	1	92 1/2 100	Collateral trust 4-6s May 1 2042.....May-Nov	85	84 1/2 85	16	80 1/2 88
Carolina Clinchfield & Ohio 4s 1965.....Mar-Sept		105 108 1/2		105 106 1/2	Pennsylvania Division				
Carthage & Adirondack Ry.....					1st mtge & coll tr 5s ser A 1985.....May-Nov		87 1/2 87 1/2	1	82 87 1/2
First mortgage guaranteed 4s 1981.....June-Dec		65 1/4 65 1/4	1	65 1/4 74	1st mtge & coll tr 4 1/2s ser B 1985.....May-Nov		76 1/2 76 1/2	1	75 1/2 77
Celanese Corp 3s debentures 1965.....April-Oct		101 1/2 101 1/2	1	100 1/2 103 1/2	Delaware Power & Light 3s 1973.....April-Oct		102		101 105 1/2
Celotex Corp 3 1/4s debentures 1960.....Feb-Aug		102 102		102 102 1/2	First mortgage and coll trust 3 1/2s 1977.....June-Dec				
3 1/4s debentures (1947 issue) 1960.....Feb-Aug				102 102 1/2	First mortgage and coll trust 2 1/2s 1979.....Jan-July		97 98 1/2		
Central Branch U P first gold 4s 1948.....June-Dec				104 104	1st mtge & coll trust 2 1/2s 1980.....Mar-Sept		96 1/2		96 1/2 101 1/2
Central of Georgia Ry.....									
First mortgage series A 1985.....Jan-July	76	76 77	3	75 1/2 85 1/2	Denver & Rio Grande Western RR				
AGen mortgage 4 1/2s series A Jan 1 2020.....May		74 1/2 80		85 96 1/2	First mortgage series A (3% fixed				
AGen mortgage 4 1/2s series B Jan 1 2020.....May	5 1/2	5 1/2 5 1/2	153	5 1/2 5 1/2	1% contingent interest) 1993.....Jan-July	100	100 100	12	96 103 1/2
Central RR Co of N J.....					Income mortgage series A (4 1/2%				
General mortgage 3 1/4s 1987.....Jan-July	52 1/2	52 1/2 53 1/2	262	52 1/2 59 1/2	contingent interest) 2018.....April	79 1/4	79 80	38	77 1/2 90 1/2
Central New York Power 3s 1974.....April-Oct		59 1/2 100	14	97 1/4 104 1/2	Denver & Salt Lake				
Central Pacific Ry Co.....					Income mortgage (3% fixed				
First and refund 3 1/2s series A 1974.....Feb-Aug		101 1/2		101 1/2 104 1/2	1% contingent interest) 1993.....Jan-July	101 1/4	96 1/2 96 1/2	29	94 1/2 101 1/2
First mortgage 3 1/2s series B 1968.....Feb-Aug		102 102		102 105 1/2	Detroit Edison 3s series H 1970.....June-Dec		101 101 1/2	9	100 105 1/2
Champion Paper & Fibre deb 3s 1965.....Jan-July		102		102 103	General and refund 2 1/2s series I 1982.....May-Sept		95 96 1/2		95 1/2 101 1/2
Chesapeake & Ohio Ry.....					Gen & ref mtge 2 1/2s ser J 1985.....Mar-Sept		97 1/2		96 1/2 101 1/2
General 4 1/2s 1992.....Mar-Sept	122 1/2	122 1/2 122 1/2	1	122 1/2 133	3s convertible debentures 1958.....June-Dec	109 1/2	109 1/2 110 1/2	158	109 1/2 116 1/2
Refund and impmt M 3 1/2s series D 1996.....May-Nov	102 1/2	101 1/2 102 1/2	62	98 1/2 104 1/2	Detroit & Mack first lien gold 4s 1995.....June-Dec		76 1/2 76 1/2	1	76 80
Refund and impmt M 3 1/2s series E 1996.....Feb-Aug	102	101 1/2 102	36	98 1/2 105 1/2	AGen mortgage 4s 1995.....June-Dec		74		73 74 1/2
Refund and impmt M 3 1/2s series H 1973.....June-Dec		105 105	8	103 107 1/2	Detroit Terminal & Tunnel 4 1/2s 1961.....May-Nov		105 105	3	104 1/2 105 1/2
R & A div first consol gold 4s 1989.....Jan-July		110 1/2 116 1/2		110 1/2 117	Detroit Td & Iron RR 2 1/2s ser B 1976.....Mar-Sept		92 93 1/2		93 1/2 95 1/2
Second consolidated gold 4s 1989.....Jan-July		111 1/4		110 112 1/2	Dow Chemical 2 3/4s debentures 1961.....May-Nov		98 1/2 99		96 1/2 100 1/2
Chicago Burlington & Quincy RR					Duquesne Light Co 2 1/2s 1977.....Feb-Aug		97 1/2 97 1/2	5	96 102 1/2
General 4s 1958.....Mar-Sept		106 1/2 107 1/2		104 111 1/2	1st mortgage 2 1/2s 1979.....April-Oct		94 1/2		95 100
First and refunding 4 1/2s series B 1977.....Feb-Aug		106 1/2 106 1/2		106 107 1/2	1st mortgage 2 1/2s 1980.....Feb-Aug				102 1/2 102 1/2
First and refunding mortgage 3 1/2s 1985.....Feb-Aug		98 1/2		100 104					
First and refunding mortgage 2 1/2s 1970.....Feb-Aug		96 1/2 96 1/2	71	95 1/2 101					
1st & ref mtge 3s 1990.....Feb-Aug		99 101		101 101					
Chicago & Eastern Ill RR									
AGeneral mortgage inc conv 5s 1997.....April	74	73 1/2 75 1/2	135	71 1/2 98	East Tenn Va & Georgia div first 5s 1956 May-Nov		108 1/2 108 1/2	2	107 1/2 109 1/2
First mortgage 3 1/2s series B 1985.....May-Nov	81 1/2	81 1/2 82	7	81 1/4 95 1/2	Edison El Ill (N Y) first cons gold 5s 1995 Jan-July		110		142 142
Chicago & Erie 1st gold 5s 1982.....May-Nov		126 126 1/2	6	126 130 1/2	Elgin Joliet & Eastern Ry 3 1/4s 1970.....Mar-Sept		103		104 104 1/2
Chicago Gt West first 4s series A 1988.....Jan-July	92 1/2	92 1/2 92 1/2	13	92 1/2 100 1/4	El Paso & Southwestern first 5s 1965.....April-Oct		108 1/2 113		108 1/2 112 1/2
AGeneral inc mtge 4 1/2s Jan 1 2038.....April	82	82 83	5	80 98	5s stamped 1965.....April-Oct		108 1/2		112 1/2 112 1/2
Chicago Indianapolis & Louisville Ry					Erie Railroad Co				
1st mortgage 4s inc series A Jan 1983.....April		64 67 1/2		68 76	General mtge inc 4 1/2s ser A Jan 2015.....April	77	77 77 1/2	96	75 82 1/2
2nd mortgage 4 1/2s inc ser A Jan 2003.....April	60 1/2	60 60 1/2	62	57 1/2 70 1/2	First consol mortgage 3 1/4s series E 1964 April-Oct		99 1/2		99 1/2 99 1/2
Chicago Indiana & Southern 4s 1956.....Jan-July		100 100	1	99 101	First consol mtge 3 1/2s series F 1990.....Jan-July		90 1/2		90 95 1/2
Chicago Milwaukee St Paul & Pacific RR					First consol mtge 3 1/2s series G 2000.....Jan-July		90 1/2		94 1/2 96 1/2
General mortgage 4s series A 1994.....Jan-July		100 101		100 104 1/2	First consol mortgage 2s series H 1963 Mar-Sept				100 100
General mortgage 4 1/2s inc ser A Jan 2019 April	75 1/4	75 1/4 76 1/4	18	75 1/2 87 1/4	Ohio Division first mortgage 3 1/4s 1971 Mar-Sept		100		104 1/2 104 1/2
4 1/2s conv increased series B Jan 1 2044 April	65 1/2	65 1/2 66 1/2	92	60 74					
Chicago & North Western Ry									
Second mortgage conv inc 4 1/2s Jan 1 1999 April	65	65 66 1/2	245	64 1/4 74 1/4	Firestone Tire & Rubber 3s debts 1961 May-Nov		101 1/2 101 1/2	6	100 103 1/2
First mortgage 3s series B 1989 Jan-July		90 92		90 94 1/2	Florida East Coast first 4 1/2s 1959 June-Dec		100 102 1/2		100 102 1/2
Chicago Rock Island & Pacific RR					First and refunding 5s series A 1974 Mar-Sept	76 1/4	76 1/2 77 1/2	24	75 82
1st mtge 2 1/2s ser A 1960 Jan-July		96 1/2		96 100	AGen mortgage 4s series A 1974 Mar-Sept				81 81 1/2
Chicago St L & New Orleans 5s 1951 June-Dec				100 100 1/2					
Memphis Division 1st gold 4s 1961 June-Dec		100 100 1/2		100 104 1/2					
Chicago Terre Haute & Southeastern Ry									
First and refunding mtge 2 1/4 4 1/4s 1994 Jan-July	84 1/4	84 1/4 84 1/4	6	83 1/2 89					
Income 2 1/4 4 1/4s 1994 Jan-July		78 78 1/2	7	78 85					
Chicago Union Station									
First mortgage 3 1/2s series F 1963 Jan-July		102 1/2 102 1/2	1	102 105 1/2					
First mortgage 2 1/2s series G 1963 Jan-July	95 1/4	95 1/4 100 1/2	8	99 1/2 103					
Chicago & Western Indiana conv 4s 1952 Jan-July	100 1/2	100 1/2 100 1/2	8	100 101 1/2					
First and refunding 4 1/2s series D 1962 Mar-Sept	105	104 105 1/2	6	102 106					
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975 April-Oct		98 99		97 1/2 102 1/2					
First mortgage 2 1/2s 1974 Jan-July		100		102 102					
Cincinnati Union Terminal									
First mortgage gtd 3 1/2s series E 1969 Feb-Aug		103 1/2		101 1/2 110					
First mortgage 2 1/2s series G 1974 Feb-Aug		96 1/2 99		96 1/2 102					
C J T Financial Corp 2 1/2s 1969 April-Oct	98	97 1/2 98	13	97 1/4 100 1/2					
Cities Service Co 3s f debts 1976 Jan-July	98 1/4	97 1/2 98 1/2	65	94 1/2 100 1/2					
City Ice & Fuel 2 1/2s debentures 1966 June-Dec		93 100		98 98					
City Investing Co 4s debentures 1961 June-Dec		93 1/2 95		93 95					
Cleveland Cincinnati Chic & St Louis Ry									



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 11

BONDS					BONDS				
New York Stock Exchange					New York Stock Exchange				
Interest	Friday	Week's Range	Bonds	Range Since	Interest	Friday	Week's Range	Bonds	Range Since
Period	Last	or Friday's	Sold	Jan. 1	Period	Last	or Friday's	Sold	Jan. 1
	Sale Price	Bid & Asked	No.	Low High		Sale Price	Bid & Asked	No.	Low High
<b>J</b>									
Jamestown Franklin & Clear first 4s 1959	June-Dec	86 1/2	87	13	85	94 1/2			
Jersey Central Power & Light 2 1/2s 1976	Mar-Sept	96	96	14	95 1/2	102			
<b>K</b>									
Kanawha & Mich 1st mtge 4s 1990	April-Oct	90	93		85 1/2	91			
Kansas City Power & Light 2 1/2s 1976	June-Dec	98	98	4	98	102			
First mortgage 2 1/2s 1976	June-Dec				98 1/2	98 1/2			
1st mortgage 2 1/2s 1980	June-Dec				98 1/2	98 1/2			
Kansas City Southern Ry 4s ser A 1975	April-Oct	104 1/4	104 1/4	27	103 3/4	105 1/4			
First mortgage 3 1/2s series B 1968	June-Dec	102 1/2	104 1/4		104 1/4	104 1/4			
Kansas City Terminal Ry 2 1/2s 1974	April-Oct	98 1/2	98 1/2		97 1/2	98			
Kentucky Central 1st mtge 4s 1987	Jan-July	112 1/2	112 1/2	1	112 1/2	116 1/2			
Kentucky & Indiana Terminal 4 1/2s 1961	Jan-July	100 1/4	100 1/4		42 1/2	42 1/2			
Stamped 1961	Jan-July	100 1/4	100 1/4		100 1/4	100 1/4			
Plain 1961	Jan-July								
4 1/2s unguaranteed 1961	Jan-July				108				
Kings County Elec Lt & Power 6s 1997	April-Oct	101	101 1/2		166 1/2	166 1/2			
Koppers Co 1st mortgage 3s 1964	April-Oct	101	101 1/2		100 1/2	103 1/2			
1 1/2 Krueger & Toll 5s certificates 1959	Mar-Sept								
<b>L</b>									
Lakefront Dock & RR Terminal—									
First mortgage sink fund 3 1/2s ser A 1968	June-Dec	95	95		97	97			
Lake Shore & Mich Southern gold 3 1/2s 1997	June-Dec	89	91 1/4		88	102 1/2			
3 1/2s registered 1997	June-Dec		86 1/2		94	96 1/2			
Lantano Nitrate Co Ltd—									
1st mortgage income reg 1975	June-Dec	98	98 1/2	11	96 1/2	99 1/2			
Lehigh Coal & Navigation Co—									
Sinking fund mortgage 3 1/2s ser A 1970	April-Oct	94	94	7	94	97			
Lehigh Valley Coal Co—									
First & ref 5s stamped 1954	Feb-Aug	100	100	1	100	101 1/2			
First & ref 5s stamped 1964	Feb-Aug	91	91 1/2	4	87 1/2	95			
First & ref 5s stamped 1974	Feb-Aug	88	89		88	93 1/2			
Lehigh Valley Harbor Term Ry—									
First mortgage 5s extended to 1984	Feb-Aug	81 1/4	81 1/4	23	81	88			
Lehigh Valley Railway—									
First mortgage 4 1/2s extended to 1974	Jan-July	83 1/4	83 1/4	19	82	88			
Lehigh Valley RR—									
General consolidated mortgage bonds—									
Series A 4s fixed interest 2003	May-Nov	62 1/2	63 1/4	18	62 1/2	71 1/2			
Series B 4 1/2s fixed interest 2003	May-Nov	68	68 1/2	8	68	76 1/2			
Series C 5s fixed interest 2003	May-Nov	78 1/4	78 1/4	1	77 1/2	84			
Series D 4s contingent interest 2003	May	51	51 1/4	60	51	63 1/2			
Series E 4 1/2s contingent interest 2003	May	56 1/4	58 1/2	34	56 1/4	70			
Series F 5s contingent interest 2003	May	63 1/4	63 1/4	17	63 1/4	74			
Lehigh Valley Terminal Ry—									
First mortgage 5s extended to 1979	April-Oct	87 1/2	88 1/2	13	87 1/2	90			
Lexington & Eastern Ry first 5s 1965	April-Oct		119 1/2		121	121			
Liggett & Myers Tobacco 5s 1951	Feb-Aug	100 1/2	100 1/2	5	100 1/2	101 1/2			
Little Miami general 4s series (1962)	May-Nov	103 1/4	103 1/4						
Lombard Electric 7s series A 1952	June-Dec								
Lorillard (P) Co 3s debentures 1963	April-Oct	100 1/2	101	5	100 1/2	103			
3s debentures 1976	Mar-Sept		100						
Louisville & Nashville RR—									
First & refund mtge 3 1/2s ser F 2003	April-Oct	95	95	10	95	103 1/4			
First & refund mtge 2 1/2s ser G 2003	April-Oct		85 1/2	1	81 1/2	93			
First & refund mtge 3 1/2s ser H 2003	April-Oct	101	101	3	100	105 1/2			
St Louis Div second gold 3s 1980	Mar-Sept	95	95	1	95	98			
At Knox & Cincinnati Div 4s 1955	May-Nov	103 1/2	107		103	107 1/2			
Louisville Gas & Elec 1st mtge 2 1/2s 1979	May-Nov	96	98 1/2		100 1/4	102 1/2			
<b>M</b>									
Macy (R H) & Co 2 1/2s debentures 1972	May-Nov				100	102 1/2			
Maine Central RR 4 1/2s series A 1960	June-Dec	82 1/2	82 1/2	5	79	83 1/2			
First mortgage & con 4s series B 1954	June-Dec	96 1/2	97 1/2		97 1/2	100			
Manati Sugar 4s sinking fund Feb 1 1957	May-Nov	99	99	1	96	100 1/2			
Manila RR (Southern Lines) 4s 1959	May-Nov	49	49	1	49	57			
May Dept Stores 2 1/2s debentures 1972	Jan-July	97	97	1	96 1/2	100 1/4			
Mead Corp first mortgage 3s 1966	June-Dec	100 1/2	100 1/2		102 1/2	102 1/2			
Metropolitan Edison first mtge 2 1/2s 1974	May-Nov	98 1/2	98 1/2		100	103 1/2			
First mortgage 2 1/2s 1980	Feb-Aug								
Michigan Bell Telephone Co—									
3 1/2s debentures 1988	April-Oct	101 1/2	107		101 1/2	106 1/2			
Michigan Central—									
Jack Lams & Sag 3 1/2s 1951	Mar-Sept	97 1/2	97 1/2		100	100			
First gold 3 1/2s 1952	May-Nov	100 1/2	101 1/2		101	101 1/2			
Refunding & imp 4 1/2s series C 1979	Jan-July	95	95	34	92	101 1/2			
Michigan Gas first mtge 3 1/2s 1969	Mar-Sept	105 1/2	105 1/2	7	105	108 1/2			
First mortgage 2 1/2s 1969	Mar-Sept								
First mortgage 3 1/2s 1969	Mar-Sept	101	102 1/2		101	106			
3 1/2s sinking fund debentures 1967	Jan-July	104	104	2	103 1/4	105 1/2			
Midland of N J first ext 5s 1940	April-Oct		73 1/2		70	80			
Minnesota Mining & Mfg 2 1/2s 1967	April-Oct		100		101 1/2	101 1/2			
Minn St Paul & Sault Ste Marie—									
First mortgage 4 1/2s inc series A Jan 1971	May	91 1/2	91 1/2	1	90 1/2	92 1/2			
General mortgage 4s inc ser A Jan 1991	May	58	58	18	58	69			
Missouri Kansas & Texas first 4s 1980	June-Dec	90 1/2	90	118	87 1/2	99			
Missouri-Kansas-Texas RR—									
Prior lien 5s series A 1962	Jan-July	98	98 1/2	14	97 1/2	102 1/2			
40-year 4s series B 1962	Jan-July	90	90 1/4	24	87	97 1/2			
Prior lien 4 1/2s series D 1978	Jan-July	89 1/4	90	7	89	97			
Cum adjustment 5s ser A Jan 1967	April-Oct	95	95	16	92	106			
Missouri Pacific RR Co—									
1st and refunding 5s series A 1965	Feb-Aug		106 1/2	6	104	109 1/2			
General 4s 1975	Mar-Sept	91 1/4	90 1/4	157	89	99 1/2			
1st and refunding 5s series F 1977	Mar-Sept	106 1/2	107	150	104	110			
1st and refunding 5s series G 1978	May-Nov	106 1/4	106 1/2	85	104 1/2	110 1/2			
Convertible gold 5 1/2s series A 1949	May-Nov	63 1/4	63 1/4	799	61 1/2	69 1/2			
1st and refund gold 5s ser H 1980	April-Oct	106 1/2	106 1/2	13	104 1/2	111 1/2			
1st and refunding 5s series I 1981	Feb-Aug	106 1/4	106 1/4	144	104 1/2	110			
Monahawk & Malone first 4s 1991	Mar-Sept	64	64	1	64	74 1/4			
Monongahela Ry 3 1/2s series B 1966	Feb-Aug				102 1/2	103			
Morrill (John) & Co 3s debentures 1958	May-Nov	100			101 1/2	101 1/2			
Morris & Essex first gtd 3 1/2s 2000	June-Dec	61	61	35	60 1/2	68 1/4			
Construction mortgage 5s series A 1955	May-Nov	99 1/2	99 1/2	11	95	100 1/2			
Construction mtge 4 1/2s series B 1955	May-Nov	98	98	12	93	99			
Mountain States Tel & Tel 2 1/2s 1986	May-Nov		94		92 1/2	97			
3 1/2s debentures 1978	April-Oct	103 1/4	101 1/4	2	101 1/4	105			
<b>N</b>									
Nashville Chattanooga & St Louis—									
First mortgage 3s series B 1986	Feb-Aug		93 1/2	5	93 1/2	99			
National Dairy Products 2 1/2s deb 1970	June-Dec		98	11	98	102 1/2			
3s debentures 1970	June-Dec		101 1/4	1	101 1/4	105 1/2			
Nat'l Distillers Products 3 1/2s deb 1974	April-Oct		101	104 1/2		104 1/2			
National Steel Corp first mtge 3s 1965	April-Oct		102	7	101	104 1/2			
National Supply 2 1/2s debentures 1967	June-Dec		97 3/4		98	98			
Naugatuck RR first gold 4s 1954	May-Nov		101		101	102			
New England Tel & Tel Co—									
First guaranteed 4 1/2s series B 1961	May-Nov	110 1/2	110	5	110	113 1/2			
3s debentures 1982	April-Oct		99 1/4	2	99 1/4				



**RANGE FOR WEEK ENDED MAY 11**

BONDS		Friday	Week's Range		Range Since Jan. 1
Interest Period	Last Sale Price	or Friday's Bid & Asked	Low	High	
New York Stock Exchange					
Terminal RR. Assn. of St Louis—					
Refund and Impt M 4s series C 2019	Jan-July	---	120	124	128 128%
Refund and Impt 2 1/2s series D 1985	April-Oct	---	98 1/2	98 3/4	97 1/2 104
Texas Corp 3s debentures 1965	May-Nov	102	102	102 1/2	102 105
Texas & New Orleans RR—					
First and refund M 3 1/2s series B 1970	April-Oct	---	98 1/2	102 1/2	98 1/2 103
First and refund M 3 1/2s series C 1980	April-Oct	98 1/4	98 1/4	98 3/4	98 1/2 103 1/2
Texas & Pacific first gold 5s 2000	June-Dec	---	102 1/2	103	102 103 1/2
General and refund M 3 1/2s ser E 1985	Jan-July	102 1/2	102 1/2	103	102 103 1/2
Texas-Pacific-Missouri Pacific—					
Term RR. of New Orleans 3 1/2s 1974	June-Dec	---	99 1/2	---	99 1/2 102 1/2
Third Ave Ry first refunding 4s 1960	Jan-July	59 1/2	58 1/2	61	58 66 1/2
Adjustment Income 5s Jan 1960	April-Oct	29 3/4	29 1/2	30 1/2	29 1/2 34 1/2
Tol & Ohio Cent ref and Impt 3 1/2s 1960	June-Dec	---	98 1/2	99 1/2	98 1/2 100
Tri-Continental Corp 2 1/2s deb 1961	Mar-Sept	---	97 1/2	99	97 1/2 100
Union Electric Co of Missouri 3 1/2s 1971	May-Nov	---	104 1/4	105	104 1/4 109 1/2
First mortgage and coll trust 2 1/4s 1975	April-Oct	---	98 1/2	---	98 1/2 101 1/2
3s debentures 1968	May-Nov	---	98 1/2	101 1/2	99 1/2 103 1/2
5 1/2s mortgage & coll tr 2 1/2s 1980	June-Dec	---	---	---	104 104
Union Oil of California 2 1/4s deb 1970	June-Dec	---	98 1/2	---	98 1/2 102 1/2
Union Pacific RR—					
2 1/4s debentures 1976	Feb-Aug	---	97 1/2	97 1/2	95 104 1/2
Refunding mortgage 2 1/2s series C 1981	Mar-Sept	---	87 1/2	88	87 1/2 96 1/2
United Biscuit Co of America 2 1/4s 1966	April-Oct	99	99	99	98 1/2 101 1/2
United Gas Corp 2 1/4s 1970	Jan-July	---	96 1/2	96 1/2	96 1/2 96 1/2
U S Rubber 2 1/2s debentures 1976	May-Nov	---	97 1/2	---	97 1/2 98 1/2
2 1/4s debentures 1967	April-Oct	---	98	---	97 1/2 98
Universal Pictures 3 1/4s debentures 1959	Mar-Sept	---	94 1/2	94 1/2	94 1/2 97 1/2

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Vanadium Corp of America—								
3 3/8 conv debts 1965—	April-Oct	111	111	112%	96	104%	113%	
Vanella RR consol-gtd 4s series A 1955—	Feb-Aug		*102%			102%	103%	
Consol sinking fund 4s B 1957—	May-Nov							
Virginia Electric & Power Co—								
First and refund mtge 2 3/4s ser E 1975—	Mar-Sept		96%	96%	12	96%	101%	
First and refund mtge 3s series 1978—	Mar-Sept	99 3/4	99 3/4	99 3/4	2	99 3/4	98 3/4	
First and refund mtge 3 1/2s ser G 1979—	June-Dec							
1st & ref mtge 2 3/4s ser H 1980—	Mar-Sept		96%	97 1/4		96%	101 1/4	
Virginia & Southwest first gtd 5s 2003—	Jan-July		*104			104	104%	
First consolidated 5s 1958—	April-Oct	95	95	95	2	93	100	
Virginian Ry 3s series B 1995—	May-Nov		96 1/2	96 1/2	3	95	100 1/2	
First lien and ref mtge 3 3/4s ser C 1973—	April-Oct	102%	102%	102%	9	102%	104%	

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<b>Wabash RR Co—</b>							
Gen mtg 4s income series A Jan 1981.....April	---	---	89	---	<b>85</b>	<b>90%</b>	
Gen mtg income 4½s series B Jan 1981.....April	80	80	82½	6	80	90	
First mortgage 3¼s series C 1971.....Feb-Nov	---	---	96½	1	95	103½	
Walworth Co conv debentures 3½s 1976.....May-Nov	92	92	92	3	92	96½	
Warren RR first ref gtd gold 3½s 2000.....Feb-Aug	---	---	51	59½	57	60½	
Washington Terminal 2½s series A 1970.....Feb-Aug	---	---	---	---	101	101	
Westchester Lighting Gen mtg 3½s 1967.....Jan-July	---	104½	104½	8	103½	104½	
General mortgage 3s guaranteed 1979.....May-Nov	---	---	99¾	99¾	2	99½	105
West Penn Electric 3¼s 1974.....May-Nov	---	101½	103	---	102	105½	
West Penn Power 3½s series I 1966.....Jan-July	---	104½	105½	13	104½	107	
West Shore first 4s guaranteed 2361.....Jan-July	64½	64½	65½	56	64½	71¾	
4s registered 2361.....Jan-July	62¾	62¾	63½	22	62	69	
Western Maryland first mortgage 4s 1952 April-Oct	---	102	102½	7	102	103½	
Gen mtg 4½-4s series A 1969.....Apr-Oct	---	102	102½	4	100½	106½	
<b>Western Pacific RR Co—</b>							
1st & ref mtg 3½s ser A 1981.....Jan-July	---	---	---	---	---	---	
<b>Western Union Telegraph Co—</b>							
30-year 5s 1960.....Mar-Sept	103¾	103½	103¾	40	102½	104½	
<b>Westinghouse Electric Corp—</b>							
2½s debentures 1971.....Mar-Sept	---	98½	99½	---	96½	101½	
Wheeling & Lake Erie RR 2½s A 1992.....Mar-Sept	---	---	100	---	---	---	
Wheeling Steel 3¼s series C 1970.....Mar-Sept	---	100½	100½	10	100½	104½	
First mortgage 3¼s series D 1967.....Jan-July	---	100½	100½	1	100½	103½	
Wilson & Co first mortgage 3s 1958.....April-Oct	100½	100½	100½	8	100½	102½	
Winston-Salem S B first 4s 1960.....Jan-July	---	2	108	---	110	113½	
<b>*Wisconsin Central Ry—</b>							
†A First general 4s 1949.....Jan-July	87	87	89	52	84	92½	
‡Certificates of deposit.....Jan-July	---	87	87	3	87	87	
§ASu & Du div and term first 4s 1936.....May-Nov	68½	67½	70½	77	63½	71	
Certificates of deposit.....	---	---	---	---	---	---	
<b>Wisconsin Electric Power 2½s 1976.....June-Dec</b>							
First mortgage 2½s 1979.....Mar-Sept	---	94¾	98	---	94½	98½	
Wisconsin Public Service 3¼s 1971.....Jan-July	---	100½	100½	1	100	105½	

Yonkers Electric Light & Power 2½s 1976 Jan-July 97½

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

§Negotiability impaired by maturity.

§Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by sub companies.

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

§Bonds selling flat.

§These issues were previously listed on the Curb Exchange. The 1951 year's range shown here is a combination of all sales on both Exchanges.

In the following extended list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning Saturday, May 5, and ending the current Friday, May 11. It is compiled from the reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED MAY 11

STOCKS		Friday	Week's		Sales	Range Since Jan. 1		
New York Curb Exchange		Last	Range		for Week			
	Par	Sale Price	Low	High	Shares	Low	High	
Air-Way Electric Appliance	3	---	9 3/4	10 1/8	1,900	8 3/4	Jan	10 1/2 Mar
Airfleets Inc	1	5 1/2	5 1/2	5 1/2	400	5 1/2	May	6 1/8 Jan
Alabama Great Southern	50	99 1/4	99 1/4	101 1/2	40	97	Feb	107 Feb
Alabama Power 4.20% preferred	100	97 7/8	97	97 7/8	50	97	May	102 1/4 Jan
Alaska Airlines Inc	1	9 1/8	8 3/4	9 7/8	9,100	4 3/4	Jan	10 1/8 Mar
Alles & Fisher common	1	---	---	---	---	7	Jan	7 3/4 Feb
Allied Internat Investing cap stk	1	---	3 1/4	3 1/4	200	3 1/4	Feb	4 1/8 Jan
Allied Products (Mich) common	5	---	24 1/2	24 1/2	100	21 1/2	Jan	26 Mar
Altes Brewing Co	1	3 1/8	3 3/4	3 3/4	2,100	3 3/4	Mar	5 Jan
Altofer Bros common	1	---	---	---	---	7 1/2	Jan	9 Apr

For footnotes see page 33.



## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 11

STOCKS						STOCKS						STOCKS					
New York Curb Exchange						New York Curb Exchange						New York Curb Exchange					
Par	Friday Last	Week's Range	Sales for Week	Range Since Jan. 1		Par	Friday Last	Week's Range	Sales for Week	Range Since Jan. 1		Par	Friday Last	Week's Range	Sales for Week	Range Since Jan. 1	
		Low High	Shares	Low	High			Low High	Shares	Low	High			Low High	Shares	Low	High
Aluminum Co of America common	x72 3/4	x72 73	9,700	67 1/2	77	Carter (J W) Co common	1	---	---	5 1/2	5 1/2	1,100	6	Mar	6 1/2	Feb	
\$3.75 cumulative preferred	95 1/4	95 1/4 96 1/4	450	93 1/2	104 1/4	Casco Products common	---	---	---	16 1/2	16 1/2	100	15 1/2	Jan	17 1/2	Jan	
Aluminum Goods Manufacturing	---	---	---	25 1/2	27 1/2	Castle (A M) & Co	10	---	---	7 1/4	7 1/4	3,000	6 1/2	Apr	8 1/4	Jan	
Aluminum Industries common	---	11 11	200	9 1/4	13	Catalin Corp of America	---	---	---	3 1/2	3 1/2	100	3 1/2	Apr	3 1/4	Apr	
Amer Air Filter 5% conv pfd	15	---	---	14 1/2	16 1/2	Central Illinois Secur Corp	1	---	---	22	22	25	22 1/2	Apr	27	Apr	
American Eantam Car Co class A	1	1	1 1/2	1 1/2	1 1/2	Conv preference \$1.50 series	---	---	---	22	22	25	22	May	22	May	
American Beverage common	1	---	---	1 1/2	1 1/2	Conv preference \$1.40 series	---	---	---	22	22	25	22	May	22	May	
American Book Co	100	---	---	78 1/2	84	Central Maine Power Co	---	---	---	78	79	170	78	Apr	85 1/2	Jan	
American Cities Power & Light	---	---	---	1 1/2	1 1/2	3.50% preferred	100	---	---	13	14	700	11 1/2	Jan	16 1/2	Feb	
Class B ex-distribution	1	---	---	26 1/2	27 1/2	Central Ohio Steel Products	1	---	---	9 1/2	9 1/2	750	8 1/2	Apr	9 1/4	Mar	
American Hard Rubber Co	25	35 1/2	35 36 1/2	22 1/2	27 1/2	Central Power & Light 4% pfd	100	---	---	177	176	780	155	Jan	181 1/2	Apr	
American Laundry Machine	20	27	26 1/2 27	19 1/2	22 1/2	Central States Elec 6% preferred	100	---	---	9 1/2	9 1/2	25	8 1/2	Jan	12	Jan	
American Manufacturing Co com	25	---	---	6 1/2	7 1/2	7% preferred	100	---	---	9 1/2	9 1/2	200	8	May	11 1/2	Jan	
American Maracaibo Co	1	6 1/2	6 1/2 7 1/4	20 1/2	26 1/2	Conv preferred opt div series	100	---	---	11 1/2	11 1/2	1,100	9	Apr	11 1/2	May	
American Meter Co	1	26 1/2	25 1/2 26 1/2	31	34 1/2	Conv pfd opt div series 1929	100	---	---	5 1/4	5 1/4	500	4 1/4	Jan	5 1/2	Jan	
American Natural Gas Co 6% pfd	25	33	33 33	33	40	Century Electric Co common	10	---	---	6	6	7,700	5 1/4	Apr	7 1/4	Feb	
American Potash & Chem class A	---	37 1/2	37 1/2 37 3/4	33	40	Century Investors Inc	---	---	---	6 1/2	6 1/2	300	6 1/2	Jan	7 1/4	Feb	
Class B	---	37 1/2	35 1/2 38 1/2	40	57 1/4	Convertible preference	10	---	---	7 1/4	7 1/4	300	6 1/2	Jan	7 1/4	Feb	
American Republics	10	54	52 1/2 55	44 1/4	57 1/4	Cessna Aircraft Co common	1	---	---	9 1/2	9 1/2	300	8 1/2	Jan	10 1/2	Feb	
American Seal-Kap common	2	22 1/2	22 1/2 23 1/2	10 1/2	24 1/4	Chamberlin Co of America	2.50	---	---	12 1/2	11 1/2	4,500	10 1/4	Apr	13 1/2	Jan	
Amer Superpower Corp common	100	---	---	112 1/2	118	Cherry-Burrell common	5	---	---	69	69 1/2	275	68 1/2	Jan	72 1/2	Feb	
\$6 series preferred	---	---	---	4 1/2	5 1/2	Chesbrough Manufacturing com	10	---	---	27 1/2	27 1/2	160	24	Jan	30 1/2	Mar	
American Thread 5% preferred	5	4 1/4	4 1/4 4 1/4	4 1/2	5 1/2	Chicago River & Machine	4	---	---	13 1/4	12 1/2	2,500	9 1/2	Jan	13 1/2	Apr	
American Writing Paper common	5	10 1/2	10 1/2 11	8 1/2	11 1/4	Chicago & Southern Air Lines	---	---	---	13 1/4	12 1/2	4,800	9 1/2	Jan	13 1/2	Apr	
Anchor Post Products	2	9 1/2	9 1/2 9 1/2	6 1/2	7 1/2	Voting trust certificates	---	---	---	1 1/2	1 1/2	5,400	1 1/2	Mar	2 1/4	Jan	
Angerman Co Inc common	1	---	---	5 1/2	7 1/2	Chief Consolidated Mining	1	---	---	20 1/2	20 1/2	500	17 1/2	Jan	21 1/2	Apr	
Anglo-Iranian Oil Co Ltd	---	---	---	10	13	City Auto Stamping	5	---	---	7 1/2	7 1/2	1,100	7 1/2	May	10 1/4	Jan	
American dep rets ord reg	---	---	---	3 1/2	4 1/2	City & Suburban Homes	10	---	---	25	26	650	23	Jan	27	Jan	
Angostura-Wupperman	1	---	---	3 1/2	4 1/2	Clark Controller Co	1	---	---	5 1/4	5 1/4	2,900	5	Jan	6 1/2	Feb	
Apex-Elec Manufacturing Co	1	8 1/4	8 1/4 9 1/4	1,500	10	Claroast Manufacturing Co	---	---	---	4 1/2	4 1/2	41,600	4	Apr	5 1/4	Jan	
Appalachian Elec Power 4 1/2% pfd	100	106 1/2	106 106 1/2	105	113	Claude Neon Inc	1	---	---	9 1/4	9 1/4	700	7 1/2	Mar	10 1/4	Jan	
Argus Cameras Inc	1	6 1/2	6 1/2 6 1/2	5 1/4	7 1/4	Clayton & Lambert Manufacturing	4	---	---	35	36	1,400	34 1/2	Mar	40 1/4	Jan	
Arkansas Natural Gas common	---	16 1/2	16 1/2 17 1/4	10 1/2	17 1/2	Clinchfield Coal Corp common	20	---	---	6 1/2	6 1/2	1,400	5 1/2	Jan	6 1/2	Apr	
Common class A non-voting	---	17 1/2	17 1/2 18 1/4	10 1/2	18 1/2	Club Aluminum Products Co	---	---	---	6 1/2	6 1/2	1,400	5 1/2	Jan	6 1/2	Apr	
6% preferred	10	---	---	11 1/2	14 1/2	Cockshutt Plow Co common	---	---	---	7 1/4	7 1/4	200	5 1/4	Jan	10 1/2	Feb	
Arkansas Power & Light \$7 pfd	---	11 1/4	11 1/4 11 1/4	15 1/2	21 1/2	Colon Development ordinary	---	---	---	7 1/4	7 1/4	3,200	6 1/2	Jan	10 1/2	Feb	
Armstrong Rubber Co class A	---	19 1/2	19 1/2 20 1/2	100	40	Colonial Airlines	1	---	---	8 1/2	8 1/2	800	3 1/2	Jan	4 1/2	Jan	
4 1/2% convertible preferred	50	11	11 11 1/2	10 1/4	12 1/2	Colonial Sand & Stone Co	1	---	---	68	69	50	61	Mar	73 1/4	Jan	
Aro Equipment Corp	2.50	19 1/4	19 1/4 19 1/2	13 1/2	23 1/2	Colt's Manufacturing Co	25	---	---	13 1/4	13 1/4	500	12	Jan	14	Feb	
Aspinok (The) Corp	1	19 1/4	19 1/4 19 1/2	8 1/2	10 1/2	Commodore Hotel Inc	1	---	---	13 1/4	13 1/4	500	12	Jan	14	Feb	
Associated Electric Industries	---	---	---	500	8 1/2	Community Public Service	10	---	---	10 1/2	10 1/2	200	9 1/2	Jan	11 1/2	Mar	
American dep rets reg	---	---	---	400	11	Compo Shoe Machinery	---	---	---	10 1/2	10 1/2	600	21 1/2	Jan	33 1/2	Jan	
Associated Laundries of America	---	---	---	100	60 1/2	Vtc ext to 1956	1	---	---	27 1/2	28 1/2	600	21 1/2	Jan	12 1/2	Jan	
Associated Tel & Tel class A	---	---	---	100	2 1/2	Consolidated Engineering Corp	1	---	---	11 1/4	11 1/4	600	11 1/4	Jan	23 1/2	Jan	
Atlantic Coast Fisheries	1	3 1/4	3 1/4 3 1/4	1,400	2 1/2	Consolidated Gas Utilities	---	---	---	132	132	900	118	Jan	144 1/2	Feb	
Atlantic Coast Line Co	50	76 1/2	x76 1/2 78 1/4	73	82 1/2	Consolidated Liquidating	---	---	---	5	4 1/2	500	1 1/2	Jan	1 1/2	Jan	
Atlas Coast warrants	---	---	---	11,400	5 1/4	Consolidated Mining & Smelting Ltd	132	---	---	132	136 1/2	22,700	3 1/2	Jan	5 1/4	May	
Atlas Plywood Corp	1	22 1/2	22 1/2 23 1/2	20	25 1/2	Consolidated Royalty Oil	10	---	---	5	4 1/2	500	1 1/2	Jan	1 1/2	Jan	
Automatic Steel Products Inc	1	5 1/2	5 1/2 5 1/2	300	5 1/2	Continental Car-Na-Var Corp	1	---	---	24 1/2	24 1/2	1,900	21 1/2	Apr	26 1/2	May	
Automatic Votling Machine	---	---	---	900	7 1/2	Continental Foundry & Machine Co	1	---	---	40 1/2	40 1/2	100	31	Jan	42	May	
Ayrshire Collieries Corp common	3	17 1/4	16 1/4 17 1/2	2,200	16 1/2	Cook Paint & Varnish Co	---	---	---	11 1/4	12 1/4	700	10	Jan	16 1/2	Feb	
Babcock & Wilcox Co	---	37 1/4	37 1/4 39	5,100	34 1/2	Corby (H) Distillery Ltd	---	---	---	11 1/4	12 1/4	700	10	Jan	16 1/2	Feb	
Baldwin Rubber Co common	1	---	---	100	1 1/2	Class A voting	---	---	---	3 1/2	3 1/2	700	3 1/2	Mar	4 1/2	Jan	
Baldwin Securities Corp	750	5	5 5 1/2	8,500	4 1/4	Class B non-voting	---	---	---	8 1/2	8 1/2	1,400	8 1/2	Apr	12 1/2	Jan	
Banco de los Andes	---	---	---	---	5 1/2	Cornucopia Gold Mines	50	---	---	6 1/2	6 1/2	2,400	6	Apr	6 1/2	Feb	
American shares	---	---	---	---	5 1/2	Coro Inc	---	---	---	16 1/2	16 1/2	500	15 1/2	Jan	16 1/2	May	
Barcelona Tr Lf & Pwr Ltd	---	---	---	33,200	6 1/2	Corroon & Reynolds common	1	---	---	17 1/2	16 1/2	8,700	14 1/2	Jan	18 1/2	Mar	
Earlum Steel Corp	1	7 1/2	7 1/2 8 1/2	400	11 1/2	Cosden Petroleum common	1	---	---	4 1/4	4 1/4	2					



## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 11

STOCKS New York Curb Exchange						STOCKS New York Curb Exchange							
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1			
		Low High		Low	High			Low High		Low	High		
Fire Association (Phila.)	10	57	56 1/2 58	300	55 1/2 Apr	62 1/2 Jan	Jeanette Glass Co common	1	5	5 1/4	1,500	5 May	7 1/4 Feb
First York Corp common	100	3 1/2	3 1/2 3 3/4	600	3 1/4 Jan	3 1/4 Jan	Jefferson Lake Sulphur Co (N J)	1	34 1/2	33 3/4 35	1,600	26 Feb	36 Apr
12 dividend cumulative preferred	1		31 1/2 32	125	29 Feb	32 Apr	Jerry O'Mahoney Inc	100	4	3 1/2 4 1/2	5,700	11 Jan	4 Mar
Flintman (M H) Co Inc	1		10 1/2 10 1/2	200	9 1/4 Jan	10 1/2 Feb	Jim Brown Stores common	1		1 1/2 2	900	1 1/2 Apr	2 1/2 Feb
Ford Motor of Canada		51 1/2	51 1/2 x53 1/2	2,100	45 1/2 Jan	66 1/2 Feb	Preference					2 1/2 Apr	3 1/2 Jan
Class A non-voting					54 Jan	75 Feb	Julian & Kokong Co					20 1/2 Jan	22 1/2 Apr
Class B voting													
Ford Motor Co Ltd													
American deposit recs ord reg	21	5 1/4	5 1/4 5 1/4	3,800	4 1/2 Jan	5 1/4 Apr							
Ford Motor of France													
American deposit receipts bearer		9 1/4	9 1/4 9 1/4	18,300	3 1/4 May	1 1/4 Jan							
Fort Pitt Brewing Co	1		10 1/2 10 1/2	500	10 1/2 May	13 1/2 Feb							
Fox (Peter) Brewing	125	9	8 3/4 9	1,000	8 1/4 Jan	11 Feb							
Franklin Simon & Co Inc common	1				8 1/2 Jan	9 Jan							
4 1/2% convertible preferred	50	x41	x41 1/2	200	39 Jan	45 Jan							
Fuller (Geo A) Co	1		11 1/2 11 1/2	400	10 1/4 Jan	12 1/2 Apr							
G													
Guthrie Power Co common		17 1/2	17 1/2 17 1/2	1,400	16 1/4 Jan	18 1/2 Feb							
5% preferred	100				96 1/2 Apr	100 1/2 Jan							
Guthrie-Mfg Co common	1	5 1/2	5 1/2 5 1/2	1,900	5 1/2 May	7 Jan							
General Acceptance Corp	1	6 1/2	6 1/2 6 1/2	4,300	5 1/2 Jan	6 1/2 May							
General Alloys Co	1	3 1/2	3 1/2 3 1/2	1,300	2 1/2 Apr	4 Jan							
General Builders Supply Corp com	1		23 1/2 1	1,600	20 1/2 Jan	3 1/2 Feb							
5% convertible preferred	25				20 1/2 Jan	23 Jan							
General Electric Co Ltd					8 1/2 Jan	9 1/2 May							
Amer dep recs ord reg	21				7 1/2 Jan	8 1/2 Apr							
General Finance Corp 5% pfd A	10				18 1/2 Jan	22 Mar							
General Fireproofing common	5	20 1/2	20 1/2 21 1/2	1,500	18 1/2 Jan	22 Mar							
General Outdoor Adv 6% pfd	100		104 1/2 104 1/2	20	101 Jan	105 1/2 Apr							
General Plywood Corp common	500	4	3 1/2 4	1,300	3 1/2 Jan	5 Jan							
5% conv preferred	20	15 1/2	x15 1/2	500	14 1/2 Jan	19 Jan							
General Public Service 5% preferred					99 Mar	100 Feb							
Georgia Power 5% preferred			113 1/2 114 1/2	100	112 1/2 Jan	114 1/2 Apr							
6% preferred					108 1/2 Mar	108 1/2 Mar							
Gertie-Mich Corp	1	4 1/2	4 1/2 4 1/2	5,600	4 Mar	4 1/2 Feb							
Giant Yellowknife Gold Mines	1	6	5 1/2 6	2,200	5 1/2 Jan	7 Feb							
Gilbert (A C) common	1		18 1/2 18 1/2	50	17 1/2 Apr	20 1/2 Jan							
Gilchrist Co	1		15 1/2 16	100	15 1/2 Apr	19 1/2 Feb							
Gladstone Coal & Co	25		35 1/2 35 1/2	50	26 1/2 Jan	35 May							
Glen Alden Coal	1	12	11 1/2 12	13,500	11 1/2 May	17 1/2 Feb							
Gleason Distilleries class B	1	17 1/2	17 1/2 17 1/2	900	16 Mar	20 Jan							
Globe Union Co Inc	5		29 29	300	23 1/2 Feb	30 1/2 Apr							
Gobel (Adolf) Inc common	1	5	4 1/2 5 1/2	6,000	3 1/2 Jan	5 1/2 Apr							
Godechaux Sugars class A		52 1/2	52 1/2	100	49 1/2 Apr	50 Jan							
Class B		39	37 39	900	35 Jan	40 1/2 Feb							
\$4.50 prior preferred					82 Jan	87 Feb							
Goldfield Consolidated Mines	1		8 1/2 11	8,900	8 1/2 Mar	11 Jan							
Goodman Manufacturing Co	50		62 64	60	55 Jan	68 Mar							
Gosham Manufacturing common	4	30	30 31 1/2	1,300	29 1/2 Jan	32 Feb							
Graham-Paige Motors 5% conv pfd	25	18 1/2	18 1/2 22	550	14 Jan	23 Apr							
Grand Rapids Varnish	1	8 1/4	8 1/4 8 1/2	200	7 1/2 Jan	9 1/2 Feb							
Gray Manufacturing Co	5	12 1/2	12 1/2 12 1/2	3,500	10 1/2 Mar	12 1/2 May							
Great Atlantic & Pacific Tea													
Non-voting common stock			x125 1/2 127 1/2	725	125 1/2 Apr	136 1/2 Jan							
7 1/2% 1st preferred	100		132 1/2 134 1/2	50	130 Apr	136 1/2 Jan							
Great Lakes Oil & Chemical Co	1	2 1/2	2 1/2 2 1/2	13,000	2 1/2 Jan	3 1/2 Feb							
Great Northern Paper	25	50 1/4	50 51	1,350	46 Jan	54 Feb							
Grainseed Western Brewery	2	26	26 26	100	22 1/2 Jan	26 Mar							
Grocery Stores Products common	5				10 Mar	11 1/2 May							
Gypsum Lime & Asbestine					22 Mar	23 1/2 Feb							
H													
Hall Lamp Co	5		5 1/2 5 1/2	200	5 1/2 Feb	6 1/2 Jan							
Hamilton Bridge Co Ltd			13 1/2 13 1/2	200	11 1/2 Jan	18 Feb							
Hammermill Paper common	5	36 1/4	36 1/4 36 1/4	800	32 1/2 Feb	37 1/2 Jan							
Hartford Electric Light	25		46 1/2 46 1/2	150	44 1/2 Jan	49 1/2 Jan							
Hartford Rayon common	1	4 1/2	4 1/2 5	2,700	4 Jan	6 1/2 Mar							
Harvard Brewing Co	1		1 1/2 1 1/2	1,100	1 1/2 Apr	2 1/2 Jan							
Hastings Mfg Co	2	6 1/2	6 1/2 7 1/2	3,400	5 1/2 Jan	7 1/2 Jan							
Hathaway Bakeries Inc	1	11 1/2	11 1/2 11 1/2	500	9 1/2 Jan	11 1/2 Mar							
Hazeltine Corp		28 1/2	27 1/2 28 1/2	2,200	23 1/2 Apr	29 May							
Hearn Dept Stores common	5		6 1/2 6 1/2	600	6 1/2 May	8 1/2 Jan							
Hecia Mining Co	250	13 1/4	13 1/4 13 1/2	3,400	11 1/2 Apr	14 1/2 Jan							
Helena Rubinstein common		16 1/4	16 1/4 17	350	15 1/2 Mar	19 1/2 Feb							
Class A					12 1/2 Mar	14 Feb							
Heller Co common	2		14 1/2 14 1/2	100	11 1/2 Jan	15 1/2 Mar							
5 1/2% preferred	100	91	90 1/2 92 1/2	100	88 Jan	98 1/2 Feb							
4% preferred w w	100		68 1/2 68 1/2	10	67 Jan	70 1/2 Mar							
Henry Holt & Co common	1	9	9 9	100	8 1/2 Apr	9 1/2 Mar							
Hercules Steel Products	100		3 1/2 3 1/2	1,200	3 1/2 Apr	5 1/2 Feb							
Higbie Mfg Co common	1	7	7 7	300	5 1/2 Jan	9 1/2 Jan							
5% convertible preferred	10		8 1/2 8 1/2	100	8 1/2 Apr	9 1/2 Jan							
Hoe (R) & Co class A	250	14	11 1/2 14 1/2	30,600	x10 1/2 Jan	14 1/2 May							
Hollinger Consol Gold Mines	5	11 1/2	11 1/2 12 1/2	4,600	9 1/2 Jan	15 1/2 Feb							
Holly Stores Inc	1		3 3 3	900	3 Jan	4 1/2 Feb							
Holopane Co common	1	54	54 54	1,000	39 Jan	54 May							
Horden's Inc			15 15 15 1/2	75	13 1/2 Jan	15 1/2 May							



## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 11

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		Low High		Low High			Low High		Low High
National Union Radio.....30c	4 3/4	4 3/4 4 1/2	7,100	4 Jan 5 1/2 Feb	Rowe (The) Corp common.....1	11 3/4	11 3/4 12 1/2	200	8 1/2 Jan 9 1/2 Apr
Neptune Meter common.....2.50	18	18 18 1/2	1,400	17 Jan 20 1/2 Jan	Royalite Oil Co Ltd.....1.25	11 3/4	11 3/4 12 1/2	11,300	11 1/2 Jan 14 1/2 Feb
Nestle Le Mur Co common.....1	4 3/4	4 3/4 5	700	4 3/4 Jan 5 1/2 Jan	Russells Fifth Ave common.....1	9 1/4	9 1/4 9 1/2	2,300	8 3/4 Jan 10 1/2 Jan
New England Tel & Tel.....100	115	109 1/2 115	3,370	93 1/2 Jan 115 May	Ryan Aeronautical Co.....1	6	6 6 1/2	1,000	5 1/2 Jan 7 1/2 Jan
New Haven Clock & Watch Co.....1	2 1/2	2 1/2 3	700	2 1/2 Mar 3 Apr	Ryan Consolidated Petroleum.....1	6	6 6 1/2	1,000	5 1/2 Jan 7 1/2 Jan
4 1/2 convertible preferred.....20	67 1/2	67 69 3/4	6,400	67 May 77 1/2 Feb	Ryerson & Haynes common.....1	40 1/2	40 1/2 43 1/2	9,400	26 1/2 Jan 44 1/2 May
New Jersey Zinc.....1	9 1/2	9 1/2 10 1/2	8,800	8 1/2 Jan 11 1/2 Jan	St Lawrence Corp Ltd common.....1	49	49 49 1/2	1,400	53 1/2 Jan 59 May
New Mexico & Arizona Land.....1	2 1/4	2 1/4 2 1/2	10,800	1 1/2 Jan 3 Mar	1st convertible preferred.....1	1 1/2	1 1/2 1 1/2	3,600	1 1/2 Apr 2 1/2 Jan
New Park Mining Co.....1	9 1/2	9 1/2 9 1/2	300	8 Jan 9 1/2 May	Samson United Corp common.....1	25c	25c 25c	400	2 1/2 Jan 4 1/2 Feb
New Process Co common.....1	33 3/4	32 3/4 33 3/4	150	31 Jan 37 1/2 Jan	Savoy Oil Inc (Del).....1	3 1/2	3 1/2 3 1/2	2,700	2 1/2 Jan 3 1/2 Apr
New York Auction Co common.....10	10 1/2	10 1/2 10 1/2	50	10 1/2 May 12 Jan	Sayre & Fisher Brick Co.....1	9 1/2	9 1/2 9 1/2	2,000	9 1/2 Jan 11 1/2 Jan
New York & Honduras Rosario.....10	18 1/2	17 1/2 18 1/2	2,100	15 1/4 Apr 19 1/2 May	Schick Inc.....1	1 1/2	1 1/2 1 1/2	6,100	1 1/2 May 2 1/2 Jan
New York Merchandise.....10	18 1/2	17 1/2 18 1/2	2,100	15 1/4 Apr 19 1/2 May	Schulze (D A) Inc common.....1	33 1/2	33 1/2 33 1/2	200	29 Jan 39 1/2 Jan
New York Shipbuilding Corp.....1	16 1/2	16 16 1/2	1,600	15 1/4 Apr 20 1/2 Jan	Sculin Steel Co common.....1	2 1/2	2 1/2 2 1/2	1,100	2 Jan 2 1/2 Jan
Founders shares.....1	19 1/2	19 1/2 19 1/2	33,200	19 1/2 Feb 19 1/2 May	Securities Corp General.....1	18	18 18	200	16 1/2 Jan 20 1/2 Jan
Niagara Share Corp common.....5	1 1/2	1 1/2 1 1/2	800	1 1/2 Mar 2 1/2 Apr	Seaman Bros Inc.....1	1 1/2	1 1/2 1 1/2	4,600	1 1/2 Apr 2 1/2 Feb
Niles-Bement-Pond.....5	4 1/2	4 1/2 4 1/2	200	4 1/2 Mar 4 1/2 Apr	Segal Lock & Hardware.....1	12 1/2	12 1/2 13	100	12 1/2 May 15 1/2 Mar
Nipissing Mines.....5	21 1/2	21 1/2 22 1/2	900	17 1/2 Jan 22 1/2 Feb	Selby Shoe Co.....1	3 1/2	3 1/2 3 1/2	1,100	3 1/2 Mar 4 1/2 Jan
North American Rayon \$3 preferred.....50	5 1/4	5 1/4 5 1/4	3,000	4 1/2 Jan 6 1/2 Feb	Semler (R B) Inc.....1	5 1/2	5 1/2 5 1/2	1,300	5 1/2 Jan 7 1/2 Mar
North American Utility Securities.....5	95	95 96	120	95 Apr 102 1/2 Mar	Sentry Safety Control.....10c	1 1/2	1 1/2 1 1/2	2,900	1 1/2 Apr 1 1/2 Jan
North Central Texas Oil.....5	14 1/2	14 1/2 14 1/2	5,800	13 Jan 15 1/2 Apr	Serrick Corp class B.....1	13 1/2	13 1/2 13 1/2	500	12 Jan 13 1/2 Mar
Northeast Airlines.....1	18 1/2	17 1/2 18 1/2	2,100	15 1/4 Apr 19 1/2 May	Seton Leather common.....1	7 1/2	7 1/2 7 1/2	22,700	5 1/2 Jan 7 1/2 May
North Penn RR Co.....50	18 1/2	17 1/2 18 1/2	2,100	15 1/4 Apr 19 1/2 May	Shattuck Denn Mining.....5	34 1/2	34 1/2 35	1,100	29 1/2 Jan 35 1/2 May
Northern Ind Pub Serv 4 1/4% pfd.....10	18 1/2	17 1/2 18 1/2	2,100	15 1/4 Apr 19 1/2 May	Shawinigan Water & Power.....25	67 1/2	67 1/2 67 1/2	2,400	61 1/2 Jan 70 1/2 Feb
Northrop Aircraft Inc.....1	18 1/2	17 1/2 18 1/2	2,100	15 1/4 Apr 19 1/2 May	4% preferred.....100	105 1/2	105 1/2 109	109	109 Jan 109 Jan
Novadel-Agene Corp.....1	18 1/2	17 1/2 18 1/2	2,100	15 1/4 Apr 19 1/2 May	Sherwin-Williams of Canada.....1	17 1/2	17 1/2 17 1/2	600	15 1/2 Mar 19 1/2 Apr
Ogden Corp common.....50c	51	50 3/4 51 1/2	225	48 1/2 Jan 55 1/2 Feb	Sicks Breweries Ltd.....1	5 1/4	5 1/4 5 1/4	500	5 Jan 8 1/2 Feb
Ohio Brass Co class B common.....100	30 1/4	30 1/4 30 1/4	1,100	28 1/2 Jan 32 1/2 Feb	Silex Co common.....1	5 1/4	5 1/4 5 1/4	500	5 Jan 8 1/2 Feb
Ohio Power 4 1/4% preferred.....100	30 1/4	30 1/4 30 1/4	1,100	28 1/2 Jan 32 1/2 Feb	Simmons-Boardman Publications.....1	5	5 5 1/4	2,600	4 1/2 Jan 5 1/2 Jan
Oklahoma Natural Gas.....5	13 1/2	13 1/2 13 1/2	500	11 1/4 Jan 15 1/2 Feb	Simplicity Pattern common.....1	59	57 1/2 59	2,800	55 1/2 Mar 66 1/2 Feb
Old Town Corp.....1	9 1/2	9 1/2 9 1/2	4,400	8 1/2 Jan 13 1/2 Mar	Simpson's Ltd class B.....1	3 1/2	3 1/2 3 1/2	74	3 1/2 Jan 3 1/2 Mar
Oliver United Filters class B.....1	41 1/2	41 1/2 42	4,700	34 1/2 Mar 42 May	Singer Manufacturing Co Ltd.....20	74	74 74	79 1/2	79 1/2 Feb 79 1/2 Feb
Olympic Radio & Telev Inc.....1	17 1/2	16 1/2 17 1/2	500	15 Mar 17 1/2 May	Amer dep rets ord registered.....1	1	1 1	1	1 Jan 1 Jan
Omar Inc.....1	17 1/2	16 1/2 17 1/2	500	15 Mar 17 1/2 May	Smith (Howard) Paper Mills.....1	13 1/4	13 1/4 14 1/4	7,300	13 1/4 Apr 16 1/4 Jan
O'Keefe Copper Co Ltd Amer shares.....1	17 1/2	16 1/2 17 1/2	500	15 Mar 17 1/2 May	Solar Aircraft Co.....1	5 1/4	5 1/4 5 1/4	3,300	4 1/2 Jan 6 1/2 Apr
Overseas Securities.....1	17 1/2	16 1/2 17 1/2	500	15 Mar 17 1/2 May	Sonotone Corp.....1	10	10 10 1/2	400	9 Jan 11 1/2 Mar
Pacific Can Co common.....5	32 1/2	32 1/2 33	2,900	32 1/2 Mar 36 1/2 Feb	Soss Manufacturing common.....1	7	7 7 1/2	2,300	5 Jan 8 Mar
Pacific Gas & Electric 6% 1st pfd.....25	29 1/2	29 1/2 30	500	29 Apr 33 Feb	South Coast Corp common.....1	44 1/4	44 1/4 45 1/4	3,300	35 1/4 Jan 45 1/4 Feb
5 1/2% 1st preferred.....25	27 1/2	27 1/2 27 1/2	400	27 May 31 Mar	South Penn Oil common.....12.50	21 1/4	21 1/4 21 1/4	50	20 1/4 Jan 23 Mar
5% redeemable 1st preferred.....25	27 1/2	27 1/2 27 1/2	2,500	26 1/2 Apr 29 Jan	Southwest Pa Pipe Line.....10	46	46 46	40	45 Jan 47 Jan
5% redeemable 1st pfd series A.....25	27 1/2	27 1/2 27 1/2	1,300	26 1/2 Mar 28 Feb	5% original preferred.....25	27 1/2	27 1/2 28	1,200	27 1/2 May 29 Jan
4.80% red 1st preferred.....25	27 1/2	27 1/2 27 1/2	700	26 1/2 Apr 28 Feb	4.88% cumulative preferred.....25	30 1/4	30 1/4 30 1/4	1,300	29 Feb 32 1/2 Mar
Pacific Lighting \$4.50 preferred.....1	98 1/4	98 1/4 100 1/2	250	97 1/2 Apr 106 1/2 Mar	4.56% convertible preference.....25	28	28 28 1/2	1,400	27 1/2 Apr 30 1/2 Mar
\$4.40 div cum preferred.....1	98 1/4	98 1/4 98 1/4	50	97 1/2 Apr 106 1/2 Mar	4.32% cumulative preferred.....25	25 1/2	25 1/2 25 1/2	1,000	24 1/2 Apr 26 1/2 Mar
Pacific Petroleum Ltd.....1	8 1/2	8 1/2 8 1/2	27,800	7 1/2 Jan 9 1/2 Feb	4.08% cumulative preferred.....25	5	5 5 1/2	400	4 1/2 Jan 6 1/2 Mar
Pacific Power & Light 5% pfd.....100	14 1/4	14 1/4 14 1/4	100	14 Jan 15 1/2 Apr	Southern Pipe Line.....1	49 1/4	49 1/4 50	1,600	44 1/2 Apr 50 May
Pacific Public Service common.....1	14 1/4	14 1/4 14 1/4	100	14 Jan 15 1/2 Apr	Spencer Shoe Corp.....1	4 1/2	4 1/2 4 1/2	100	4 1/2 Mar 5 1/2 Jan
\$1.30 1st preferred.....1	14 1/4	14 1/4 14 1/4	100	14 Jan 15 1/2 Apr	Stahl-Meyer Inc.....1	1 1/2	1 1/2 1 1/2	100	1 1/2 Jan 1 1/2 Jan
Pacific Telephone common.....1	40 1/4	40 1/4 41	600	40 Jan 44 Mar	Standard Brewing Co.....27 1/2	11	11 12 1/2	18,900	9 1/2 Apr 12 1/2 May
\$1 cumulative preferred.....25	21 1/2	21 1/2 22 1/2	150	21 1/2 May 24 Mar	Convertible preferred.....10	21 1/2	21 1/2 21 1/2	150	20 Jan 21 1/2 Apr
\$1.32 cumulative preferred.....25	28 1/2	28 1/2 28 1/2	100	27 Jan 28 1/2 Mar	Standard Dredging Corp common.....1	2 1/2	2 1/2 2 1/2	2,500	2 1/2 Jan 3 1/2 Feb
Penn Traffic Co.....2.50	28 1/2	28 1/2 28 1/2	100	27 Jan 28 1/2 Mar	\$1.60 convertible preferred.....20	18 1/2	18 1/2 18 1/2	200	17 1/2 Mar 20 Jan
Pennroad Corp common.....1	15 1/4	14 1/4 15 1/4	13,900	13 1/2 Jan 13 1/2 Mar	Standard Forgings Corp.....1	15	15 15 1/2	900	14 Apr 17 1/2 Jan
Penn Gas & Electric class A com.....1	107 1/2	107 1/2 107 1/2	300	105 Apr 112 Jan	Standard Oil (Ky).....10	39 1/4	39 1/4 39 1/4	1,400	37 Jan 41 1/2 Feb
Penn Power & Light 4 1/2% pfd.....100	107 1/2	107 1/2 107 1/2	300	105 Apr 112 Jan	Standard Power & Light common.....1	6 1/2	6 1/2 6 1/2	17,400	6 Mar 8 1/2 Feb
Pep Boys (The).....1	66 1/2	65 1/2 67	900	64 1/2 Apr 74 Jan	Common class B.....1	164	164 165	40	160 Mar 168 1/2 Feb
Pepperell Manufacturing Co (Mass).....20	15	14 1/2 15	1,000	13 1/2 Feb 16 Jan	\$7 preferred.....1	9 1/2	9 1/2 10 1/2	1,000	8 1/2 Jan 10 1/2 Apr
Perfect Circle Corp.....2.50	15	14 1/2 15	1,000	13 1/2 Feb 16 Jan	Standard Products Co.....1	6 1/2	6 1/2 6 1/2	2,400	6 1/2 Jan 7 1/2 Jan
Pharlis Tire & Rubber common.....50c	19 1/2	19 1/2 20 1/2	300	19 1/2 Apr 23 1/2 Jan	Standard Tube class B.....1	4 1/2	4 1/2 4 1/2	3,200	4 1/2 Jan 5 1/2 Jan
Philadelphia Co common.....1	9 1/2	9 1/2 10 1/2	1,600	7 1/2 Jan 11 1/2 Feb	Starrett (The) Corp.....1	4 1/2	4 1/2 4 1/2	4,000	4 1/2 May 5 1/2 Mar
Phillips Packing Co.....10c	23 1/2	23 1/2 23 1/2	400	22 1/2 Jan 28 1/2 Feb	Steel Co of Canada ordinary.....1	24 1/2	24 1/2 25	300	24 1/2 Jan 26 Apr
Pierce Governor common.....1	1 1/4	1 1/4 1 1/4	1,600	1 1/4 May 2 1/2 Mar	Stein (A) & Co common.....1	15	15 16	1,500	14 1/2 Jan 16 Mar
Pinech Johnson Ltd Amer shares.....1	2 1/2	2 1/2 2 1/2	1,500	2 1/2 Mar 3 Jan	Sterling Aluminum Products com.....5	7 1/2	7 1/2 7 1/2	200	7 1/2 Jan 8 1/2 Feb
Pioneer Gold Mines Ltd.....1	62	61 1/2 63 1/2	1,510	59 1/2 Apr 65 1/2 Feb	Sterling Engine Co.....10c	2 1/2	2 1/2 2 1/2	2,600	2 1/2 May 3 1/2 Jan
Pittsburgh & Lake Erie.....50	44 1/2	43 1/2 45 1/2	3,800	33 1/2 Jan 45 1/2 May	Sterling Inc.....1	21 1/4	21 1/4 22 1/2	325	18 1/2 Jan 22 1/2 May
Pittsburgh Metallurgical common.....5	21	20 1/2 21 1/2	450	18 Jan 26 1/2 Feb	Stetson (J B) Co common.....1	2 1/2	2 1/2 2 1/2	200	1 1/2 Jan 3 1/2 Apr
Pleasant Valley Wine Co.....10	3 1/4	3 1/4 3 1/4	200	3 1/4 Apr 4 1/2 Jan	Stop & Shop Inc.....1	25	24 1/2 27	3,900	24 1/2 May 34 1/2 Feb
Pneumatic Scale common.....1	3 1/4	3 1/4 3 1/4	200	3 1/4 Apr 4 1/2 Jan	Stroock (S) & Co common.....25c	5	5 5	600	4 1/2 Jan 5 1/2 Jan
Polaris Mining Co.....25c	10 1/2	10 10 1/2	4,100	8 Jan 12 1/2 Jan	Superior Portland Cement, Inc.....1	20 1/2	20 1/2 21	50	20 1/2 Apr 23 1/2 Feb
Powderell & Alexander common.....2.50	23 1/2	23 1/2 23 1/2	200	19 1/2 Jan 25 Feb	Superior Tool & Die Co.....1	3 1/4	3 1/4 3 1/4	3,000	3 1/4 Jan 4 1/2 Jan
Power Corp of Canada common.....100	38 1/2	38 1/2 38 1/2	200	34 Jan 40 Feb	Swan Finch Oil Corp.....15	17	16 18 1/4	1,775	17 1/2 Jan 18 1/2 May
6% 1st preferred.....100	12 1/2	12 1/2 12 1/2	100	11 1/2 Jan 12 1/2 Apr	Tampa Electric Co common.....1	36 1/4	36 1/4 36 1/4	300	34 1/4 Jan 40 Feb
Pratt & Lambert Co.....1	17 1/2	17 1/2 17 1/2	4,900	14 Jan 21 1/2 Mar	Technicolor Inc common.....1	20 1/2	20 20 1/2	3,600	18 1/2 Jan 22 1/2 Feb
Prentice-Hall Inc common.....2.50	2 1/2	2 1/2 2 1/2	4,700	2 1/2 Mar 3 1/2 Jan	Texas Power & Light \$4.56 pfd.....1	108 1/4	108 1/4 108 1/4	1,100	108 1/4 Apr 112 1/2 Feb
Pressed Metals of America.....1	8	8 8 1/2	500	8 Jan 9 Mar	Thew Shovel Co common.....5	19 1/4	19 1/4 20	500	17 1/2 Jan 22 Feb
Producers Corp of Nevada.....1	10 1/2	10 1/2 10 1/2	500	8 Jan 10 1/2 Apr	Thiokol Corp.....1	8 1/2	8 1/2 8 1/2	4,100	6 1/2 Jan 9 1/2 Apr
Prosperity Co class B.....1	10 1/2	10 1/2 10 1/2	500	8 Jan 10 1/2 Apr	Thor Corporation common.....5	17 1/4	17 1/4 17 1/4	700	12 1/2 Jan 17 1/2 May
Providence Gas.....1	98 1/2	98 1/2 99	200	96 1/2 Apr 104 1/2 Feb	Thoroate Markets Inc.....25c	10 1/4	9 1/2 10 1/4	10,000	10 1/4 Jan 10 1/4 Jan
Public Service of Colorado.....100	28 1/4	28 1/4 29	1,000	25 1/2 Jan 33 Feb	Tishman Realty & Construction.....1	18 1/2	18 1/2 18 1/2	400	15 1/2 Jan 18 1/2 Apr
Puget Sound Pulp & Timber com.....5	11 1/2	11 1/2 11 1/2	300	9 Jan 12 1/2 Apr	Tobacco & Allied Stocks.....1	90	90 91	70	85 Jan 91 Mar
Pyle-National Co common.....1	11 1/2	11 1/2 11 1/2	300	9 Jan 12 1/2 Apr	Tobacco Security Trust Co Ltd.....1	6	6 6	6	6 Feb 6 Feb
Pyrene Manufacturing.....10	11 1/2	11 1/2 11 1/2	300	9 Jan 12 1/2 Apr	Amer deposit rets ord registered.....1	11	11 11	11	11 Apr 11 Apr
Quebec Power Co.....1	17 1/2	17 1/2 17 1/2	500	15 Mar 17 1/2 May	Todd Shipyard Corp common.....20	45 1/2	45 1/2 45 1/2	200	41 1/2 Mar 53 1/2 Jan
Railway & Light Securities.....10	18	18 18 1/2	3,100	17 1/2 Apr 19 Jan	Toklan Royalty Corp.....70c	4 1/2	4 1/2 4 1/2	4,900	3 1/2 Jan 5 1/2 May
Railway & Utility Investment A.....1	25	25 25 1/2	350	25 Apr 26 1/2 Jan	Toledo Edison 4 1/4% preferred.....100	96 1/4	96 97	350	95 Apr 105 Feb
Rath Packing Co common.....10	27 1/4	27 1/4 27 1/4	1,200	22 1/2 Jan 30 Mar	Tonopah Mining of Nevada.....1	1 1/4	1 1/4 1 1/4	12,900	1 1/4 Mar 2 Jan
Raymond Concrete Pile common.....1	55 1/2	55 1/2 55 1/2	55 1/2 Feb 59 Feb	Trans Lux Corp.....1	2 1/2	2 1/2 3	1,400	2 1/2 May 4 Jan	
Raytheon Manufacturing common.....5	10	9 1/2 10 1/2	13,300	9 1/2 Apr 12 Jan	Tri-Continental warrants.....1	3	2 1/		



## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 11

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
	Par		Low High		Low	High
United Milk Products common	100	42 1/2	42 1/2 43 1/2	5,600	42 1/2 Jan	49 1/2 Mar
75c participating preferred	100	40	40 40 1/2	310	39 1/2 Jan	41 1/2 Mar
United Molasses Co Ltd	100	14 1/2	14 1/2 14 1/2	300	13 1/2 Feb	15 1/2 Apr
Amer deposit rcts ord registered	100				5 1/2 Jan	6 1/2 Apr
United NJ RR & Canal	100				24 1/2 Mar	24 1/2 Mar
United Profit Sharing common	25			400	1 1/2 Apr	1 1/2 Feb
10% preferred	10				4 1/2 Jan	5 1/2 Jan
United Shoe Machinery common	25	42 1/2	42 1/2 43 1/2	5,600	42 1/2 Jan	49 1/2 Mar
Preferred	25	40	40 40 1/2	310	39 1/2 Jan	41 1/2 Mar
United Specialties common	1	14 1/2	14 1/2 14 1/2	300	13 1/2 Feb	15 1/2 Apr
U S Air Conditioning Corp	100			500	1 1/2 Apr	2 1/2 Jan
U S Foli Co class B	1	40	39 41 1/2	5,200	28 1/2 Jan	44 1/2 Apr
U S and International Securities	1	89	88 89	4,400	4 1/2 Jan	6 1/2 Apr
95 1st preferred with warrants	1	9 1/2	9 1/2 9 1/2	475	8 1/2 Mar	9 1/2 Feb
U S Radiator common	1	4 1/2	4 1/2 4 1/2	19,100	3 1/2 Mar	5 1/2 Jan
U S Rubber Reclaiming Co	1	2 1/2	2 1/2 2 1/2	400	1 1/2 Jan	3 1/2 Feb
United Stores Corp common	500			400	62 1/2 Jan	87 1/2 Apr
Universal Consolidated Oil	10			400	25 1/2 Jan	31 1/2 Apr
Universal Insurance	10			50	28 1/2 Jan	38 Mar
Universal Products Co common	10			2,400	3 1/2 Feb	3 1/2 Jan
Utah-Idaho Sugar	5	3 1/2	3 1/2 3 1/2			

  

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	No.	Low High
Isarco Hydro-Electric Co—						
4 1/2s with Nov 1 1940 coupon 1952	Mar-Nov		153			49 49
4 1/2s with Nov 1 1940 coupon 1952	Mar-Nov		122			
Midland Valley RR—	Jan-July		47	47	14	43 1/2 47 1/2
(Extended at 4% to 1963)	Apr-Oct		80	80 80 1/2	8	73 81
New England Power 3 1/4s 1961	May-Nov		102 1/2	103		102 105
Nippon Electric Power Co Ltd—	Jan-July			62 1/2 62 1/2	3	44 1/2 70
1st mortgage 6 1/2s 1953						
Ohio Power 1st mortgage 3 1/4s 1968	Apr-Oct		103 1/2	103 1/2 103 1/2	12	102 1/2 106 1/2
1st mortgage 3s 1971	Apr-Oct			100 100 1/2		99 1/2 104 1/2
Park Lexington 1st mortgage 3s 1964	Jan-July			198 1/2 101		98 98 1/2
Pennsylvania Water & Power 3 1/4s 1964	June-Dec		101 1/2	101 1/2 101 1/2	4	101 1/2 104 1/2
3 1/4s 1970	Jan-July			100 102 1/2		101 105 1/2
Piedmont Hydro-Electric Co—						
4 1/2s with Oct 1 1940 coupon 1960	Apr-Oct		153			55 55
4 1/2s ex Oct 1 1947 coupon 1960			122			
Public Service Electric & Gas Co—						
50-year 6 1/2 debentures 1998	Jan-July		151	151	1	148 1/2 165
Queens Borough Gas & Electric—						
5 1/2s series A 1952	Apr-Oct		101 1/2	101 1/2 101 1/2	3	101 1/2 103 1/2
Safe Harbor Water Power Corp 3s 1981	May-Nov		100	104		
San Joaquin Lt & Pow 6s B 1952	Mar-Sept			100 100 1/2	1	100 104
Southern California Edison 3s 1965	Mar-Sept		101 1/2	102	28	100 104 1/2
3 1/4s series A 1973	Jan-July			102 1/2 102 1/2	5	100 105
1st and ref M 3s series B 1973	Feb-Aug			101 101 1/2		99 104
Southern California Gas 3 1/4s 1970	Apr-Oct			102 1/2 102 1/2	3	101 1/2 105
Southern Counties Gas (Calif)—						
1st mortgage 3s 1971	Jan-July		101	103		98 103
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug		109 1/2	103		100 105 1/2
Spalding (A G) & Bros 5s 1989	May-Nov		94 1/2	94 1/2 95	25	94 1/2 99 1/2
Starrett Corp Inc 5s coll trust 1966	Apr-Oct			93 1/2 93 1/2	5	84 1/2 95
Stinnes (Hugo) Corp—						
4 1/2s 3rd stamped 1946	Jan-July		144	47		34 49
Stinnes (Hugo) Industries—						
4 1/2s 2nd stamped 1946	Apr-Oct		45	46	3	32 1/2 49
Terni Hydro-Electric Co—						
4 1/2s with Aug 1 1940 coupon 1953	Feb-Aug		159			46 65
4 1/2s ex Aug 1 1947 coupon 1953			122			
Triborough Bridge & Tunnel Authority—						
2 1/2s revenue 1969	May-Nov			102 1/2 102 1/2	3	102 1/2 103
United Electric Service Co—						
4 1/2s with Dec 1 1940 coupon 1956	June-Dec		153			50 50
4 1/2s ex Dec 1 1947 coupon 1956			122			
Waldorf-Astoria Hotel—						
4 1/2s income debentures 1954	Mar-Sept		97 1/2	97 1/2 98	6	96 1/2 99
Washington Water Power 3 1/4s 1964	June-Dec			103 1/2 104 1/2		102 1/2 106 1/2
West Penn Traction 5s 1960	June-Dec			111 1/2 111 1/2	5	110 116 1/2
Western Newspaper Union—						
6s conv s f debentures 1959	Feb-Aug			103 1/2 103 1/2	1	102 104

## Foreign Governments and Municipalities

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	No.	Low High
Agricultural Mortgage Bank (Col)—						
20-year 7s April 1946	Apr-Oct		180			81 81
20-year 7s Jan 1947	Jan-July		180			
Bogota (see Mortgage Bank of)—						
4 1/2s 7s 1948	June-Dec		156 1/2			54 1/2 56 1/2
Danish Cons Municipal Loan—						
External 5 1/2s 1955	May-Nov		183	84 1/2		71 83
External 5s 1953	Feb-Aug		168	73		64 73
Danzig Port & Waterways—						
External 6 1/2s stamped 1952	Jan-July		7 1/2	7 1/2 7 1/2	5	5 1/2 9
Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept		26 1/2	26 1/2 26 1/2	2	21 1/2 26 1/2
Maranhao stamped (Plan A)						
Interest reduced to 2 1/2s 2008	May-Nov		139	40		37 1/2 39
Medellin 7s stamped 1951	June-Dec			136 1/2		54 57
Mortgage Bank of Bogota—						
4 1/2s (Issue of May 1927) 1947	May-Nov		155			149 1/2
4 1/2s (Issue of Oct 1927) 1947	Apr-Oct		155			149 1/2
Mortgage Bank of Chile 6s 1931	June-Dec		151			149 1/2
Mortgage Bank of Denmark 5s 1972	June-Dec		177	79		171 1/2 183
Parana stamped (Plan A)						
Interest reduced to 2 1/2s 2008	Mar-Sept		140 1/2	42		39 41
Peru (Republic of)—						
1 1/2s to 2 1/2s (ser A B C D E) 1997	Jan-July		29 1/2	29 1/2 29 1/2	84	26 30 1/2
Rio de Janeiro stamped (Plan A)						
Interest reduced to 2 1/2s 2012	Jan-July		133 1/2	34 1/2		34 35 1/2
Russian Government 6 1/2s 1919	Jan-July			2 1/2 2 1/2	1	2 1/2
5 1/2s 1921	June-Dec			2 1/2 2 1/2	2	2 1/2

\*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

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

△Bonds being traded flat.

§Reported in receivership.

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

## Stock and Bond Averages

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

Stocks		Bonds	
Date	Index	Date	Index
May 5	261.76	May 5	99.42
May 7	261.23	May 7	99.46
May 8	261.10	May 8	99.46
May 9	261.49	May 9	99.46
May 10	260.07	May 10	99.34
May 11	258.56	May 11	99.33

## Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1951
May 5	48.47	High 48.65 Feb 26
May 7	48.43	Low 43.37 Jan 2
May 8	48.30	
May 9	48.42	
May 10	48.33	Range for 1950
May 11	48.08	High 43.24 Dec 30
		Low 34.25 July 13



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

Week Ended May 11, 1951	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	591,480	\$650,000	\$54,000	-----	-----	\$704,000
Monday	1,581,370	2,031,700	347,000	-----	-----	2,378,700
Tuesday	1,598,480	2,255,400	235,500	-----	-----	2,490,900
Wednesday	1,961,300	3,214,000	262,000	-----	\$3,000	3,479,000
Thursday	1,656,850	2,487,600	438,000	-----	2,000	2,827,600
Friday	1,642,870	2,767,060	131,000	-----	-----	2,898,000
<b>Total</b>	<b>9,032,350</b>	<b>\$13,405,700</b>	<b>\$1,467,500</b>	<b>-----</b>	<b>\$5,000</b>	<b>\$14,878,200</b>

	Week Ended May 11 1951	1950	Jan. 1 to May 11 1951	1950
<b>Stocks—No. of shares</b>	<b>9,032,350</b>	<b>9,731,085</b>	<b>198,132,483</b>	<b>185,072,062</b>
<b>Bonds</b>				
U. S. Government	\$5,000	-----	\$1,961,000	\$128,200
International Bank	-----	\$6,000	140,000	206,000
Foreign	1,467,500	1,531,600	36,149,500	43,376,010
Railroad & Industrial	13,405,700	16,432,900	348,834,600	363,823,300
<b>Total</b>	<b>\$14,878,200</b>	<b>\$17,970,500</b>	<b>\$387,085,100</b>	<b>\$407,533,510</b>

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

Week Ended May 11, 1951	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total
Saturday	260,530	\$8,000	-----	-----	\$8,000
Monday	451,175	54,000	\$29,000	\$1,000	\$84,000
Tuesday	418,460	44,000	1,000	2,000	47,000
Wednesday	487,850	77,000	-----	17,000	94,000
Thursday	436,595	43,000	51,000	-----	94,000
Friday	403,035	138,000	11,000	-----	149,000
<b>Total</b>	<b>2,457,645</b>	<b>\$364,000</b>	<b>\$92,000</b>	<b>\$20,000</b>	<b>\$476,000</b>

	Week Ended May 11 1951	1950	Jan. 1 to May 11 1951	1950
<b>Stocks—No. of shares</b>	<b>2,457,645</b>	<b>2,399,640</b>	<b>45,501,178</b>	<b>42,952,500</b>
<b>Bonds</b>				
Domestic	\$364,000	\$480,000	\$8,718,000	\$12,733,000
Foreign government	92,000	349,000	4,132,000	7,115,000
Foreign corporate	20,000	32,000	825,000	985,000
<b>Total</b>	<b>\$476,000</b>	<b>\$861,000</b>	<b>\$13,675,000</b>	<b>\$20,833,000</b>

## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 11

### Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
American Tel & Tel	100	155½	155½ 156½	2,711	149½ Jan 158½ Feb
American Woolen	50	38½	38½ 40¼	332	36¼ Apr 46½ Jan
Anaconda Copper	50	42½	42½ 44½	438	38½ Mar 44½ Feb
Blue Ridge Corp.	1	3¾	3¾ 4	41	3¾ Apr 4¼ Jan
Boston & Albany RR	100	122¼	122¼ 123	90	117¼ Jan 130 Feb
Boston Edison	25	44½	43½ 44¼	2,132	44½ Jan 44½ May
Boston Elevated Railway	100	6½	6½ 6½	800	6½ Jan 6½ Jan
Stampd \$50 paid	100	15½	15½ 15¾	980	15½ May 16½ Jan
Boston & Maine RR	100	15½	15½ 15¾	335	46½ Jan 55¼ Jan
New common when issued	100	26	26 26	85	23¼ Mar 26 Jan
New 5% pref w i	100	90	90 90	100	78½ Jan 90 May
Boston Personal Prop Trust	100	10	9½ 10	311	8½ Jan 10½ Jan
Boston & Providence RR	100	103½	103½ 109¼	486	83½ Jan 109½ May
Calumet & Hecla	5	10	10 10	300	25c Jan 50c May
Cities Service	10	13½	13 13½	1,651	11½ Jan 14½ Mar
East Boston Co	10	3¼	3¼ 3¼	125	2½ Jan 4½ Feb
Eastern Gas & Fuel Associates	100	58½	58 59	45	58 Jan 67 Feb
Common new	100	59½	59 60	115	58 Jan 62¼ Apr
Eastern Mass Street Ry	100	46½	46 46½	100	37½ Jan 49 Jan
Common	100	20½	20½ 20½	715	18½ Jan 21¼ Jan
6% preferred series A	100	34½	34 34½	75	33½ Apr 37½ Jan
6% preferred B	100	80	81½ 81½	118	75¼ Apr 83½ Feb
5% preferred adjustment	100	67.85	68.34	15	65.63 Jan 68.34 May
Eastern SS Lines Inc	1	55½	55 56¼	1,837	49½ Jan 56¾ Mar
Employers Group Assoc	100	28½	28½ 29½	621	24½ Jan 30½ Feb
First National Stores	1	11	11 11	100	9½ Jan 11¼ Mar
General Capital Corp	1	76½	77½ 77½	240	70¼ Mar 79¼ Jan
General Electric	25	14	14 14	207	13¼ Jan 14 Jan
Gillette Safety Razor Co new	1	82½	82½ 82½	10	75¼ Jan 86¼ Apr
Hathaway Bakeries	1	101	101 101	30	99 Jan 110 Feb
Kennecott Copper	1	40½	40½ 43½	145	29½ Jan 43½ May
Loew's Boston Theatre	1	10½	10½ 10¾	130	7½ Jan 10¼ Apr
Lone Star Cement Corp	1	19½	19½ 20¾	300	17½ Jan 22½ Feb
Maine Central RR	100	12c	10c 12c	3,200	10c Feb 25c Jan
5% preferred	100	12½	12½ 12½	1,394	11½ Jan 12½ Mar
Matheson Chemical Corp	1	114½	109½ 114½	600	93½ Jan 114½ May
Narragansett Racing Assn	1	19	19 19½	22	17½ Apr 25¼ Jan
Nash-Kelvinator	1	97c	97c 1	1,900	97c May 1½ Jan
National Service Cos.	1	39½	39½ 39½	155	38½ Apr 48¼ Feb
New England Electric System	20	21½	21½ 22½	1,322	19½ Apr 26¼ Jan
New England Tel & Tel	100	10	10 10½	415	8¼ Jan 10½ May
N Y New Haven & Hartford	100	1.10	1.00 1.00	100	80c Feb 1.00 Mar
North Butte Mining	2.50	6½	6½ 7½	96	6½ May 8½ Feb
Pacific Mills	50	16½	16½ 16½	290	15½ Jan 17½ Feb
Pennsylvania RR	50	23½	23½ 24	400	19¼ Jan 25¼ Apr
Quincy Mining Co	25	35½	35½ 36½	673	34¼ Jan 38¼ Mar
Reece Folding Machine	10	39	39 39	15	33 Jan 41 Mar
Rexall Drug Co	50	69½	69½ 71½	1,437	59½ Jan 73½ Feb
Shawmut Association	1	42½	42½ 43½	1,370	42½ May 49½ Jan
Stone & Webster Inc	1	63¼	63¼ 67¼	250	51½ Jan 67¼ May
Torrington Co	1	11½	11½ 12¼	390	11½ Jan 13½ Feb
Union Twist Drill	5	38½	38½ 40¼	1,171	34¼ Jan 40¼ Apr
United Fruit Co	100	52	54 54	180	39½ Feb 60 Apr
United Shoe Machinery common	25	48	48¼ 48¼	81	47¼ Mar 51 Jan
U S Rubber Co	10	26	26 26½	173	24¼ Mar 26½ Feb
Waldorf System Inc	12.50	35½	35½ 38	185	35 Apr 38½ Jan
Westinghouse Electric Corp	12.50	20¼	20¼ 20¼	260	19¼ Mar 23¼ Jan

### Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
American Laundry	20	26½	26½ 26½	68	23½ Jan 27½ Mar
Baldwin	8	22½	22 23	135	16½ Jan 23 Apr
Beau Brummell	1	5½	5½ 5½	50	5½ Apr 6 Feb
Carey	10	18½	18½ 18½	803	16¼ Jan 19½ Feb
Champion Paper	10	57½	57½ 61½	130	45½ Jan 63½ May
Churngold Corp	1	4	4 4	30	4¼ Jan 4¼ Apr
Cin Adv Prod	5	5	5 5	52	5 May 5 May
Cincinnati Gas & Electric common	8½	35¼	35¼ 35¼	439	32 Jan 35¼ May
Preferred	100	100	100 102	110	100 May 106½ Mar
Cincinnati Street Railway	25	5½	5½ 5½	498	5¼ Apr 7¼ Jan
Cincinnati Tel	50	75½	75½ 76½	283	69½ Jan 77 May
Cin Union Stock Yard	1	13½	13½ 13½	69	13½ Jan 14¼ May
Crosley Motors	6	3¼	3¼ 3¼	50	3¼ May 5½ Feb
Formica Ins	1	52	54 54	180	39½ Feb 60 Apr
Gibson Art	1	48	48¼ 48¼	81	47¼ Mar 51 Jan
Hobart	10	26	26 26½	173	24¼ Mar 26½ Feb
Kroger	1	35½	35½ 38	185	35 Apr 38½ Jan
Lunkenheimer	1	20¼	20¼ 20¼	260	19¼ Mar 23¼ Jan
P & G new common	1	73½	73 73½	554	70¼ Mar 79¼ Jan
Randall "B"	5	13¼	13¼ 13¼	200	11¼ Jan 14¼ Jan
Rapid	1	12¼	12¼ 12¼	10	11¼ Jan 14 May
U S Printing common	1	51	57 57	50	37½ Jan 51 May
Western Bank	8	15	15 15	210	10 Jan 15 May
<b>Unlisted Stocks</b>					
American Airlines	1	155½	155½ 156½	50	13¼ Jan 16¼ Apr
American Telephone & Telegraph	100	43½	43½ 44½	41	149½ Jan 158½ Mar
Anaconda Mining	50	43½	43½ 44½	201	38¼ Mar 44¼ Feb
Armco Steel	10	7½	7½ 8	55	7½ Jan 8¼ Mar
Avco Mig	3	7½	7½ 8	55	7½ Jan 8¼ Mar

For footnotes see page 43.

### STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Chesapeake & Ohio	25	33	32½ 33½	285	32½ Mar 39½ Feb
Chrysler Corp	25	77½	77½ 78½	125	68½ Jan 82¼ Apr
Cities Service	10	109½	103½ 111	215	83½ Jan 111 May
City Products	1	30	30 30	50	29½ Jan 32½ Mar
Columbia Gas	1	13½	13½ 13½	354	12½ Jan 14 Mar
Curtiss-Wright	1	10	10 10½	1	10½ Apr 11½ Jan
Day Power & Light	7	33½	33½ 33½	30	29½ Jan 33½ May
Federated Dept Stores	5	49½	49½ 50	22	49½ Jan 54½ Feb
General Electric	5	55½	55½ 55½	40	49½ Jan 56½ Mar
General Motors new	5	52	52 54	252	46 Jan 54½ May
International Tel & Tel	1	15½	15½ 15½	1	14¼ Jan 17½ Mar
National Cash Register	1	51½	51½ 51½	46	42¼ Jan 51½ May
National Distillers	1	29½	30 30	8	26½ Jan 30 May
New York Central	1	20	20 20	20	19½ Mar 26¼ Jan
Ohio Edison	8	31½	31½ 31½	91	30¼ Jan 33 Jan
Rights	1	52½	54½ 54½	135	43¼ Mar 54½ May
Ohio Oil	1	5½	5½ 5½	166	4½ Jan 6½ Mar
Packard Motor Car	1	22	22 22	50	19½ Apr 27½ Jan
Pennsylvania RR	50	10½	10½ 10½	50	9½ Apr 12½ Jan
Pepsi-Cola	33½c	52½	52½ 52½	20	46½ Mar 54½ Feb
Pure Oil	1	19½	19½ 19½	11	16½ Jan 20¼ Mar
Radio Corp	1	37½	39½ 39½	100	34¼ Apr 41½ Feb
Schenley Industries	1.40	56½	56½ 56½	10	51½ Jan 57¼ Feb
Sears, Roebuck	1	31½	30½ 31½	91	25¼ Jan 31½ May
Socony Vacuum	15	11½	11½ 11½	195	11¼ Jan 12¼ Feb
Southern Co	5	23½	24 24	175	23½ Jan 26½ Feb
Standard Brands	1	68½	68½ 68½	28	59¼ Apr 68½ May
Standard Oil (Ind)	25	39½	40 40	15	37¼ Jan 41½ Feb
Standard Oil (Ky)	10	116½	119½ 119½	85	90¼ Jan 121½ May
Standard Oil (N J)	25	38½	38½ 38½	33	33¼ Mar 38½ May
Standard Oil (Ohio)	10	60	60 60	20	54¼ Jan 60½ May
Union Carbide	1	6	6 6	50	6 May 6 May
United Air Prod	50	44½	45 45	110	41¼ Apr 47½ Feb
U S Steel (new)	1	40½	40½ 40½	15	34¼ Jan 40¼ Apr
Westinghouse Elec	12.50	40½	40½ 40½	15	34¼ Jan 40¼ Apr

## WATLING, LERCHEN & CO.

Members

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Telephone: Woodward 2-5525

### Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Altes Brewing	1	--	3¼ 3½	1,425	3¼ Jan 4¼ Jan
American Metal Products	2	17¾	17¾ 18	1,085	16¾ Jan 19½ Mar
Big Bear Market of Michigan	1	8¼	8¼ 8½	600	8¼ Jan 9¼ Jan
Briggs Manufacturing	*	--	34¼ 35	429	32 Jan 35¼ Apr
Brown-McLaren Manufacturing	1	2½	2½ 2½	1,250	1½ Jan 2½ Jan
Budd Company	1	--	17½ 17¾	300	16¾ Jan 18¼ Jan
Burroughs Adding Machine	*	18½	17½ 18½	1,096	14 Jan 18¼ Apr
Chrysler Corp	25	77½	77½ 78	1,455	68¼ Jan 81¼ Apr
Consolidated Paper	10	--	26 26¼	326	22¼ Jan 26¼ May
Consumers Power common	*	32½	32½ 32¾	1,469	31 Jan 34¼ Mar
Continental Motors	1	--	9 9½	550	8¼ Apr 11¼ Jan
Davidson Bros	1	--	6½ 6½	575	6¼ Apr 7¼ Feb
Detroit & Cleveland Navigation	5	8½	8½ 8½	872	7¼ Jan 9¼ Mar
Detroit Edison	20	22¼	22 22¼	6,900	21¼ Apr 23½ Feb
Detroit Michigan Stove	1	6¼	6¼ 6¼	413	6¼ Jan 8 Jan
Detroit Steel Corp	1	--	34 34	100	30 Apr 36¼ Jan
Economy Baler	1	--	3¼ 3¼	500	3 Jan 3¼ Apr
Federal Motor Truck	*	6¼	6¼ 6¼	200	6¼ May 8¼ Feb
Frankenmuth Brewing	1	2½	2½ 2½	4,020	2¼ Jan 2¼ May
Fruehauf Trailer	1	29	28½ 29	450	27 Mar 29¼ Jan
Gar Wood Industries	1	--	7½ 8¼	4,188	6¼ Jan 8¼ May
Gemmer Manufacturing	5	30	29¾ 30	2,371	15¼ Jan 30 Apr
General Motors	10	52	52 54	4,156	46¼ Jan 54 May
Gerity-Michigan Corp	1	--	4¾ 4¾	400	4 Apr 4¾ Feb
Goebel Brewing	1	--	9 9	185	8¼ Apr 9¼ Jan
Graham-Paige	*	--	3¼ 3½	250	2¼ Jan 4¼ Feb
Great Lakes Oil & Chemical	1	2½	2½ 2½	3,380	2¼ Jan 3½ Feb
Hastings Manufacturing	2	--	7 7½	320	6 Jan 7½ Feb
Hoover Ball & Bearing	10	--	18¾ 18¾	100	17¼ Apr 20¼ Mar
Hoskins Manufacturing	2½	--	15¾ 15¾	100	15 Jan 16¼ Feb
Howell Electric Motors	1	--	6¾ 6¾	700	5¼ Mar 6¼ Feb
Hudson Motor Car	12½	--	17¾ 17¾	120	16 Jan 20 Feb
Kaiser-Frazer	1	--	5½ 5½	743	5¼ May 8¼ Jan
Kinsel Drug	1	--	1½ 1½	100	1¼ Jan 2 Feb
LaSalle Wines	2	--	3¼ 3¼	100	3¼ Jan 3¼ Feb



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 11

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Masco Screw Products	1	3 1/4	3 1/4 3 1/4	1,750	3 1/4 Jan 3 1/4 Jan
Motor Products	10	28 1/2	28 1/2 28 1/2	100	28 1/2 May 28 1/2 Mar
Murray Corporation	10	21 1/2	21 1/2 21 1/2	129	20 1/4 Jan 23 1/2 Feb
National Electric Welding	1	3 1/4	3 1/4 3 1/4	300	3 1/4 Jan 4 Mar
Packard Motor Car	1	5 1/2	5 1/2 5 1/2	1,208	4 1/4 Jan 6 Mar
Park Chemical	1	3 1/4	3 1/4 3 1/4	500	3 Jan 3 1/4 Jan
Parke Davis	1	55 1/2	55 1/2 55 1/2	835	41 1/4 Jan 56 1/4 May
Peninsular Metal Products	1	4	4 1/4 4 1/4	3,350	3 Jan 4 1/4 Apr
Pfeiffer Brewing	1	22	22 22	300	18 1/2 Jan 22 1/4 Mar
Rickel (H W) & Co.	2	2 1/2	2 1/2 2 1/2	3,700	1 1/2 Jan 2 1/2 May
River Raisin Paper	5	9 1/2	9 1/2 9 1/2	900	7 1/4 Jan 9 1/2 Mar
Rudy Manufacturing	1	2 1/2	2 1/2 2 1/2	100	2 1/2 Jan 2 1/2 May
Scott-Dillon	10	12	12 12 1/2	700	11 1/2 Jan 12 1/2 Apr
Standard Tube "B" common	1	4 1/4	4 1/4 4 1/4	100	4 1/4 Jan 5 1/4 Jan
Timken-Detroit Axle	5	23 1/2	23 1/2 23 1/2	874	19 1/2 Jan 25 Mar
Udylite Corporation	1	14 1/4	14 1/4 14 1/4	2,805	13 Jan 15 1/2 Mar
United Shirt Distributors	1	9	9 9 1/2	330	9 May 10 Feb
United States Radiator common	1	9 1/4	8 3/4 9 1/4	1,300	8 1/4 May 9 1/4 Jan
Walker & Company class A	1	42	42 42	100	42 May 42 May
Common	1	15	15 16 1/2	200	15 Feb 16 1/2 May
Wayne Screw Products	1	2	2 2	200	1 1/4 Jan 2 1/2 Jan

## Los Angeles Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Admiral Corp	1	23	23 24	250	23 May 29 1/2 Feb
Alaska Juneau Gold Mining Co.	10	2 1/2	2 1/2 2 1/2	200	2 1/2 Jan 3 Feb
Alleghany Corp (Un)	1	4	4 4	550	3 1/2 May 5 Jan
Allied Chemical & Dye Corp	1	70 1/4	70 1/4 70 1/4	210	59 1/2 Jan 70 1/4 May
Allis-Chalmers Mfg Co (Un)	1	46 1/2	45 3/4 46 1/2	990	43 1/4 Jan 47 Feb
American Airlines Inc (Un)	1	16 1/2	16 1/2 16 1/2	1,000	13 1/2 Jan 16 1/2 Apr
American Power & Light Co (Un)	1	19 1/2	19 1/2 19 1/2	60	20 1/2 Feb 21 1/2 Feb
Amer Radiator & St San Co (Un)	1	14 1/4	14 1/4 15	715	12 1/2 Jan 15 1/4 Mar
American Smelting & Refining (Un)	1	7 1/4	7 1/4 7 1/4	115	7 1/4 Mar 7 1/4 Apr
American Tel & Tel Co (Un)	100	155 1/4	155 1/4 155 1/4	1,358	150 1/4 Jan 157 1/2 Mar
American Woolen Co (Un)	1	43 1/2	43 1/2 43 1/2	96	38 1/2 Jan 46 1/4 Jan
Anaconda Copper Mining Co (Un)	50	43 1/2	43 1/2 43 1/2	1,580	38 1/2 Apr 44 1/4 May
Armco Steel Corp (Un)	10	43 1/2	43 1/2 43 1/2	1,080	42 1/2 Apr 51 Jan
Armour & Co (Ill) (Un)	5	10 1/4	10 1/4 10 1/4	410	10 1/4 Apr 12 1/2 Jan
Atchafalpa & Santa Fe (Un)	100	162 1/2	162 1/2 162 1/2	35	159 Mar 176 1/2 Feb
Atlantic Refining Co (Un)	25	176 1/2	176 1/2 176 1/2	180	66 1/4 Mar 71 Apr
Avco Manufacturing Corp (Un)	3	7 1/4	7 1/4 7 1/4	566	7 1/4 Jan 8 1/4 Mar
Baldwin-Lima-Hamilton Corp	13	12 1/2	12 1/2 12 1/2	555	12 1/4 Mar 15 1/4 Jan
Baldwin Securities Corp (Un)	75c	5 1/4	5 1/4 5 1/4	200	4 1/4 Jan 5 1/2 Feb
Baltimore & Ohio RR Co (Un)	100	22 1/2	22 1/2 22 1/2	646	19 1/4 Apr 24 1/4 Jan
Bandit Petroleum Co	1	3 1/2	3 1/2 3 1/2	1,355	3 1/2 Apr 4 1/4 Feb
Barker Bros Corporation	10	20 1/2	20 1/2 20 1/2	475	17 1/2 Jan 23 1/2 Feb
Barnhart-Morrow Consolidated	1	20 1/2	20 1/2 20 1/2	100	17 1/2 Jan 20 1/2 Feb
Basin Oil Co of Calif	20c	8 1/2	8 1/2 8 1/2	320	7 1/4 Feb 8 Mar
Bendix Aviation Corp (Un)	5	51 1/2	51 1/2 51 1/2	170	50 1/4 Apr 59 1/2 Feb
Benguet Consl Mng Co (Un)	500	1 1/4	1 1/4 1 1/4	125	1 1/4 Jan 1 1/2 Jan
Bethlehem Steel Corp (Un)	1	28 1/2	28 1/2 28 1/2	285	28 1/2 Jan 29 1/2 Jan
Black Mammoth Cons Mining Co	10c	2 1/2	2 1/2 2 1/2	5,000	2 1/2 May 4c Jan
Blue Diamond Corporation	2	8 1/2	8 1/2 8 1/2	3,201	7 1/4 Jan 9 1/4 Feb
Bolsa Chica Oil Corporation	1	5 1/4	5 1/4 5 1/4	650	4 1/4 Apr 7 1/4 Feb
Borden Co (Un)	15	47 1/2	47 1/2 47 1/2	111	48 1/4 Apr 50 Feb
Borg Warner Corp (Un)	5	69 1/2	69 1/2 69 1/2	121	65 1/2 Jan 69 Feb
Broadway Department Store Inc	10	9 1/2	9 1/2 9 1/2	1,832	9 1/4 Mar 11 1/4 Feb
Budd Co (Un)	1	17 1/2	17 1/2 17 1/2	300	16 Jan 18 1/2 Jan
Byron Jackson Co	1	23 1/4	23 1/4 23 1/4	80	24 1/4 Jan 31 Mar
California Packing Corp	1	64 1/2	64 1/2 64 1/2	40	58 Jan 64 Apr
Canadian Pacific Ry Co (Un)	25	26 1/2	26 1/2 26 1/2	787	22 Jan 29 1/2 Feb
Case (J I) Co (Un)	25	64 1/2	64 1/2 64 1/2	97	59 1/2 Jan 63 Apr
Caterpillar Tractor Co (Un)	1	49	48 1/2 49	455	48 1/2 May 51 1/2 Jan
Certain-teed Products Corp	1	16 1/2	16 1/2 16 1/2	150	15 Jan 17 1/2 Feb
Chesapeake & Ohio Ry Co (Un)	25	33 1/2	33 1/2 33 1/2	245	32 1/2 Apr 38 Feb
Chrysler Corp	25	77 1/4	77 1/4 77 1/4	1,485	71 Jan 82 Apr
Cities Service Co (Un)	10	109 1/2	109 1/2 109 1/2	169	84 Jan 90 1/2 Mar
Clary Multiplier Corp	1	6	6 6 1/2	1,167	4 1/4 Jan 6 1/2 Apr
Colorado Fuel & Iron Corp common	1	23 1/2	23 1/2 23 1/2	567	19 1/2 Jan 26 Feb
Columbia Gas System Inc (Un)	1	13 1/2	13 1/2 13 1/2	290	13 Feb 13 1/2 Apr
Commercial Solvents Corp (Un)	1	28 1/2	28 1/2 28 1/2	50	24 1/4 Mar 28 May
Commonwealth Edison Co (Un)	25	28 1/2	28 1/2 28 1/2	279	28 Jan 29 1/2 Jan
Consolidated Edison Co of N Y (Un)	1	31 1/2	31 1/2 31 1/2	540	30 1/4 Jan 31 1/2 Feb
Consolidated Engineering Corp	1	27 1/2	27 1/2 27 1/2	212	21 1/4 Jan 33 1/2 Jan
Consol Vultee Aircraft Corp (Un)	1	18 1/4	18 1/4 18 1/4	720	17 1/4 Apr 21 1/2 Feb
Continental Motors Corp (Un)	1	9 1/4	9 1/4 9 1/4	450	8 1/4 Apr 11 1/4 Jan
Continental Oil Co (Del) (Un)	5	10 1/2	10 1/2 10 1/2	80	9 1/2 Feb 10 1/2 Apr
Creameries of America Inc	1	12 1/2	12 1/2 12 1/2	100	10 1/4 Jan 12 1/2 May
Crown Zellerbach Corp (Un)	5	10 1/2	10 1/2 10 1/2	80	49 1/4 Jan 54 Mar
Curtiss-Wright Corp common (Un)	1	10 1/2	10 1/2 10 1/2	130	10 1/4 Mar 12 Jan
Class A (Un)	1	25 1/2	25 1/2 25 1/2	50	25 1/2 Jan 26 1/2 Feb
Dresser Industries Inc	50c	24	24 24 1/2	707	20 1/4 Mar 24 1/2 May
DuMont Laboratories class A	100	16 1/2	16 1/2 17	470	14 1/4 Jan 19 Mar
duPont de Nemours & Co	5	109 1/2	109 1/2 109 1/2	418	83 1/2 Jan 96 1/4 May
Eastman Kodak Co	10	46 1/2	46 1/2 46 1/2	271	43 1/4 Apr 48 1/2 Jan
Electrical Products Corp	4	11 1/2	11 1/2 11 1/2	445	11 1/2 Jan 12 1/2 Feb
Emerson Radio & Phonograph	5	13 1/4	13 1/4 13 1/4	50	13 1/4 Apr 15 1/4 Jan
Exeter Oil Co Ltd class A	1	57 1/2	57 1/2 57 1/2	2,700	50c Jan 90c Feb
Fitzsimmons Stores Ltd class A	1	10	10 10 1/4	403	9 1/2 Feb 10 1/4 May
Garrett Corporation	2	20 1/2	20 1/2 20 1/2	210	20 1/2 May 23 1/2 Jan
General Electric Co (Un)	1	55 1/2	55 1/2 55 1/2	803	49 1/4 Jan 56 1/4 Mar
General Foods Corp (Un)	1	44 1/4	44 1/4 44 1/4	224	44 1/4 Mar 46 1/4 Jan
General Motors Corp common	5	51 1/2	51 1/2 51 1/2	3,819	46 1/4 Jan 54 May
General Public Utilities (Un)	1	18 1/4	18 1/4 18 1/4	275	17 Jan 19 Mar
Gladding McBean & Co	25	34 1/2	34 1/2 34 1/2	20	28 1/2 Jan 36 1/2 Mar
Goodrich (B F) Co (Un)	1	45	45 45 1/2	45	44 Jan 48 1/4 Feb
Goodyear Tire & Rubber Co common	1	78 1/2	78 1/2 78 1/2	60	66 1/4 Jan 78 1/2 May
Graham-Paige Corp (Un)	1	3 1/2	3 1/2 3 1/2	220	2 3/4 Jan 4 1/4 Feb
Great Northern Ry preferred (Un)	1	53 1/2	53 1/2 53 1/2	165	48 1/4 Apr 56 1/2 Feb
Grayhound Corp (Un)	3	11 1/4	11 1/4 11 1/4	400	11 Mar 12 1/2 Jan
Hancock Oil Co of California class A	1	219	222 1/4 222 1/4	436	185 Jan 235 Feb
Hilton Hotels Corp	5	14 1/2	14 1/2 15	415	14 1/4 Jan 17 Feb
Holly Development Co	1	1.85	1.80 1.85	440	1.80 Apr 2.10 Jan
Honolulu Oil Corporation	1	58 1/2	58 1/2 58 1/2	75	56 Jan 66 1/2 Jan
Hudson Motor Car Co	12.50	17 1/2	17 1/2 17 1/2	179	16 Jan 20 Feb
Hunt Foods Inc	6.66 1/2	24 1/4	24 1/4 24 1/4	315	18 1/4 Jan 28 Mar
Hupp Corporation	1	43 1/2	43 1/2 43 1/2	10	3 1/4 Apr 4 1/4 Feb
Illinois Central RR Co (Un)	100	67 1/4	67 1/4 67 1/4	150	62 1/4 Mar 68 1/4 Mar
Independent Exploration Co	33 1/2	9 1/2	9 1/2 9 1/2	600	9 1/2 Apr 11 1/4 Jan
Intercoast Petroleum Corp	10	2.10	2.20 2.20	500	2.00 Apr 2.75 Feb
Interlake Iron Corp (Un)	1	17 1/2	17 1/2 17 1/2	50	17 Apr 20 1/2 Feb
Inter Nickel Co of Canada Ltd (Un)	1	34 1/4	34 1/4 34 1/4	153	34 1/4 Apr 39 1/4 Jan
International Paper Co (Un)	7.50	52 1/2	52 1/2 52 1/2	281	52 1/2 Apr 53 1/4 Mar
Int'l Tel & Tel Corp (Un)	1	16	16 16	572	13 1/4 Jan 18 1/4 Mar
Jade Oil Company	10c	25c	24c 25c	8,700	7c Jan 29c Feb
Kaiser-Frazer Corp	1	6	5 1/4 6 1/4	2,210	5 1/4 May 8 1/4 Jan
Kennecott Copper Corp (Un)	1	76 1/2	76 1/2 76 1/2	255	75 Apr 77 1/2 Feb
Kern County Land Co	5	68 1/2	67 68 1/2	850	58 1/2 Jan 67 May

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Lane-Wells Co new common.....	1	--	20 20 1/2	609	20 May 20 1/2 May
Libby McNeill & Libby (Un).....	7	--	9 1/4 9 1/4	320	8 3/4 Jan 10 1/4 Feb
Lincoln Petroleum Co.....	10c	1.10	1.05 1.15	2,800	97 1/2 Jan 1.20 Feb
Lockheed Aircraft Corp.....	1	39 1/2	39 1/2 39 1/2	655	34 Mar 42 1/4 Feb
Loew's Inc (Un).....	1	16	16 16 1/2	507	15 1/4 Apr 18 1/4 Feb
Los Angeles Biltmore Hotel Co.....	20	29 1/2	27 1/2 30 1/2	1,825	25 1/4 Apr 30 1/4 May
Los Angeles Investment Co.....	100	--	349 349	16	344 Jan 349 Mar
Magnavox Company (Un).....	1	--	a16 1/2 a16 1/2	28	13 1/4 Jan 17 1/2 Feb
Mascot Oil Co.....	1	1.80	1.60 1.80	2,900	90c Jan 2.00 Feb
Menasco Manufacturing Co.....	1	--	2 1/2 2 1/2	640	2 1/4 May 4 Jan
Merchants Petroleum Co.....	1	--	90c 90c	1,100	70c Jan 1.15 Feb
Middle South Utilities Inc (Un).....	1	--	18 1/4 18 1/4	100	18 1/4 Apr 19 1/2 Feb
Minnesota Power & Light Co (Un).....	1	--	a30 1/2 a30 1/2	15	31 1/4 Apr 31 1/2 Feb
Monogram Pictures Corp.....	1	--	2 1/2 2 1/2	540	2 1/4 Apr 2 1/2 May
Montgomery Ward & Co Inc (Un).....	1	--	72 1/2 73 1/2	501	65 Jan 73 1/2 May
Mt Diablo Oil Mining & Dev Co.....	1	3 1/2	3 1/2 3 1/2	500	2.35 Jan 4 1/4 Jan
Nash-Kelvinator Corp (Un).....	1	20	20 20	150	19 Jan 22 1/2 Jan
National Distillers Prod Corp (Un).....	1	--	29 1/2 30 1/2	703	27 Jan 30 1/2 May
National Mallinson Fabrics Corp.....	1	a10 1/2	a10 1/2 a10 1/2	55	10 1/2 Jan 10 1/2 Jan
New York Central RR (Un).....	1	--	21 21	725	19 1/4 Apr 26 1/4 Jan
Nordson Corporation Limited.....	1	23c	22c 26c	23,400	8c Jan 33c Apr
North Amer Aviation Inc (Un).....	1	15 1/2	15 1/2 16	690	15 1/2 Mar 19 Feb
North American Co (Un).....	10	18	18 18	163	17 1/4 May 19 1/2 Feb
Northern Pacific Railway Co (Un).....	100	39 1/4	39 1/4 40	832	32 1/4 Jan 40 May
Northrop Aircraft Inc.....	1	--	14 1/2 14 1/2	50	13 1/4 Jan 15 1/4 Apr
Oceanic Oil Co.....	1	1.60	1.60 1.70	6,330	1.60 May 2.10 Jan
Ohio Edison Company (Un).....	1	--	31 1/2 31 1/2	738	31 1/2 May 32 1/2 Feb
Ohio Oil Company (Un).....	1	--	a53 1/2 a54 1/2	140	44 1/2 Apr 48 1/2 Jan
Pacific Clay Products.....	10	--	15 1/4 15 1/4	221	14 1/4 Apr 15 1/4 May
Pacific Finance Corp of Calif.....	10	--	19 1/4 19 1/4	230	16 1/4 Jan 19 1/4 May
Pacific Gas & Elec common.....	25	32 1/2	32 1/2 32 1/2	3,287	31 1/4 Mar 34 1/4 Mar
6% preferred.....	25	--	a32 1/2 a32 1/2	75	32 1/4 Apr 36 1/2 Feb
5% redeemable preferred.....	25	--	27 1/2 27 1/2	215	26 1/4 Mar 28 1/4 Jan
5% redeemable preferred class A.....	25	--	27 1/2 27 1/2	100	26 1/4 Apr 28 1/4 Jan
Pacific Indemnity Co.....	10	--	59 1/2 60	405	55 Mar 61 1/2 Mar
Pacific Lighting Corp common.....	1	--	52 52 1/2	1,204	50 Jan 53 1/4 Mar
Pacific Petroleum Ltd.....	1	--	8 1/4 8 1/4	140	7 1/4 Jan 9 1/4 Feb
Pacific Western Oil (new).....	1	a19 1/2	a19 1/2 a20 1/2	230	a..... a.....
Packard Motor Car Co (Un).....	1	5 1/2	5 1/4 5 1/4	2,150	4 1/4 Jan 7 Mar
Pan American World Airways (Un).....	1	11 1/2	11 1/2 12 1/4	1,135	10 1/4 Mar 13 1/4 Apr
Paramount Pictures Inc (Un).....	1	23 1/2	23 1/2 23 1/2	2,018	21 1/2 Jan 25 Feb
Pennsylvania RR Co (Un).....	60	21 1/2	21 1/2 21 1/2	741	19 1/4 Apr 26 1/4 Jan
Pepsi-Cola Co (Un).....	33 1/2	--	11 11	225	9 1/2 Jan 12 1/2 Jan
Phelps Dodge Corp (Un).....	25	a67 1/2	a66 1/2 a68 1/2	329	61 1/2 Mar 68 1/2 Jan
Philco Corp (Un).....	3	--	a22 1/2 a23	27	21 1/2 Apr 22 1/2 Feb
Puget Sound Pulp & Timber Co.....	1	a28 1/2	a28 1/2 a28 1/2	50	26 1/4 Apr 30 1/2 Mar
Pullman Incorporated (Un).....	1	a47 1/2	a47 1/2 a48	145	43 1/4 Apr 47 1/4 May
Pure Oil Company (Un).....	1	52 1/2	52 1/2 52 1/2	215	46 1/4 Mar 54 1/2 Feb
Radio Corp of America (Un).....	1	19 1/2	19 1/2 20	3,234	16 1/4 Jan 21 Mar
RKO Pictures Corp (Un).....	1	--	3 1/2 3 1/2	1,976	3 1/4 Apr 4 1/4 Feb
RKO Theatres Corp (Un).....	1	3 1/2	3 1/2 3 1/2	536	3 1/2 May 5 1/4 Feb
Republic Pictures Corp (Un).....	50c	--	3 1/4 3 1/4	450	3 1/4 Apr 4 1/2 Jan
Republic Steel Corporation (Un).....	1	--	43 1/2 43 1/2	209	40 1/4 Apr 48 1/2 Feb
Reserve Oil & Gas Company.....	1	29	29 31	1,183	20 1/4 Jan 37 1/2 Feb
New common (when issued).....	1	14 1/2	14 1/2 14 1/2	350	14 1/2 May 16 May
Rexall Drug Inc.....	2.50	7	7 7 1/2	620	7 Jan 8 1/2 Feb
Rheem Manufacturing Co.....	1	a33 1/2	a33 1/2 a33 1/2	90	28 Jan 32 1/2 Mar
Rice Ranch Oil Co.....	1	95c	87 1/2c 1.00	6,700	55c Jan 1.10 Apr
Richfield Oil Corporation.....	1	57 1/2	56 1/2 58 1/2	3,649	50 1/4 Apr 58 1/2 May
Ryan Aeronautical Company.....	1	--	9 1/4 9 1/4	460	8 1/4 Apr 10 1/4 Jan
Safeway Stores Inc.....	1	a35 1/2	a35 1/2 a36 1/2	250	35 1/4 Jan 38 1/4 Mar
St Regis Paper Co (Un).....	1	14 1/2	14 1/2 14 1/2	650	11 1/2 Jan 14 1/2 May
Schenley Industries.....	1.40	--	37 1/2 39 1/4	665	34 Apr 40 1/4 Jan
Seaboard Finance Co.....	1	18 1/2	18 1/2 18 1/2	1,184	17 1/2 Jan 19 1/2 Feb
Seaboard Oil Co of Delaware (Un).....	1	--	a85 1/2 a86 1/2	60	79 1/2 Mar 79 1/2 Mar
Sears Roebuck & Company.....	1	56 1/2	56 1/2 56 1/2	1,168	52 1/2 Jan 57 1/2 Feb
Sierra Trading Corp.....	25c	--	5c 5c	6,000	4c Feb 8c Feb
Signal Oil & Gas Co class A.....	1	--	77 1/2 78 1/2	1,935	63 Mar 82 1/4 Jan
Signal Petroleum Co of Calif.....	1	26c	24c 26c	11,860	16c Jan 30c Jan
Sinclair Oil Corp.....	1	39 1/2	39 1/2 40 1/2	2,183	34 1/2 Jan 40 1/2 May
Socony-Vacuum Oil Co Inc (Un).....	15	--	30 1/2 30 1/2	1,086	25 1/4 Jan 30 1/2 May
Southern Calif Edison Co Ltd com.....	25	33 1/4	33 33 1/2	1,380	32 1/2 Apr 35 1/4 Mar
4.08% preferred.....	25	--	a24 1/2 a24 1/2	75	24 1/2 Apr 25 1/4 Jan
4.32% preferred.....	25	--	25 25 1/2	768	24 1/4 Apr 28 1/2 Feb
4.48% preferred.....	25	--	28 28 1/4	443	28 Apr 29 1/2 Feb
4.56% convertible preferred.....	25	--	a30 1/4 a30 1/4	80	31 Jan 32 Feb
4.88% cumulative preferred.....	25	--	27 1/2 27 1/2	558	27 1/2 May 28 1/4 Jan
Southern Calif Gas 6% class A pfd.....	25	--	31 31 1/2	353	31 Apr 34 1/2 Feb
Southern Calif Petroleum Corp.....	2	26 1/4	23 27	5,079	15 Jan 27 May
Southern Co.....	1	--	11 1/2 11 1/2	383	11 1/4 Jan 12 1/4 Jan
Southern Pacific Company.....	1	--	69 1/4 69 1/4	750	63 1/4 Mar 73 1/2 Feb
Southern Railway Co (Un).....	1	--	55 1/2 55 1/2	323	51 1/2 Jan 60 1/2 Feb
Standard Brands Inc (Un).....	1	--	24 24	220	23 Jan 25 1/2 Feb
Standard Oil Co of Calif (new).....	1	48 1/2	48 1/2 50	3,065	44 Mar 50 May
Standard Oil Co (Ind) (Un).....	25	--	68 1/4 68 1/4	215	62 Apr 68 1/4 May
Standard Oil Co (N Y) (Un).....	25	--	117 1/4 117 1/4	438	92 Jan 121 May
Studebaker Corporation (Un).....	1	30 1/2	30 1/2 30 1/2	310	29 1/2 Jan 35 1/2 Mar
Sunray Oil Corporation common.....	1	20 1/2	20 1/2 20 1/2	3,646	17 1/2 Jan 21 1/2 Feb
4 1/2% preferred B.....	25	--	35 1/2 35 1/2	125	30 1/2 Jan 36 1/2 Feb
5 1/2% preferred class C.....	20	--	a25 1/2 a25 1/2	45	22 Jan 25 1/2 Feb
Swift & Company (Un).....	1	--	34 1/4 34 1/4	250	34 1/4 May 37 1/2 Feb
Sylvania Electric Prod (Un).....	1	--	29 1/2 29 1/2	750	24 1/4 Jan 29 1/2 Apr
Texas Company (Un).....	25	100	100 100	350	84 Jan 100 1/2 May
New common (when issued).....	1	a50 1/2	a50 1/2 a50 1/2	31	a..... a.....
Texas Gulf Sulphur Co (Un).....	1	--	a98 1/2 a100 1/2	150	91 1/4 Mar 95 1/4 Mar
Textron Incorporated common.....	50c	--	20 1/2 20 1/2	1,385	18 1/2 Jan 23 1/2 May
Preferred.....	1	a20 1/4	a20 1/4 a20 1/4	35	20 1/2 Jan 22 Jan
Tidewater Assoc Oil Co (Un).....	10	--	37 37	106	32 1/2 Mar 37 1/2 Jan
Transamerica Corporation.....	2	--	18 1/2 19	1,327	16 1/4 Jan 20 1/4 Jan
Trans World Airlines Inc.....	5	a24 1/2	a24 1/2 a24 1/2	50	23 1/2 Jan 27 1/2 Feb
Tri-Continental Corp (Un).....	1	a12 1/2	a12 1/2 a12 1/2	79	10 1/4 Apr 13 Apr
Twentieth Century-Fox Film (Un).....	1	--	20 1/2 21 1/4	690	20 1/4 Apr 24 1/2 Feb
Union Carbide & Carbon Corp (Un).....	1	a60 1/4	a60 1/4 a61 1/2	382	53 1/4 Apr 59 1/2 May
Union Oil Co of Calif common.....	25	--	39 1/2 39 1/2	2,137	34 Apr 40 1/4 Apr
Union Pacific Railroad Co (Un).....	10	a107 1/2	a106 1/2 a108 1/2	136	100 1/4 Apr 103 1/4 May
United Aircraft Corp (Un).....	5	31 1/4	31 1/4 32 1/2	340	31 1/4 May 40 1/4 Apr
United Air Lines Inc (Un).....	10	--	a29 1/4 a30 1/2	435	23 1/4 Jan 30 1/2 Apr
United Corporation (Del).....	1	a4 1/2	a4 1/2 a4 1/2	40	4 Jan 4 1/2 Jan
United Gas Corp (Un).....	10	--	a21 1/4 a21 1/4	45	20 Jan 22 1/2 Feb
United Paramount Theatres (Un).....	1	--	18 1/2 18 1/2	343	18 May 21 1/4 Feb
United States Rubber Co (Un).....	10	a67 1/2	a63 1/2 64	320	52 1/2 Jan 60 1/2 May
United States Steel Corp.....	1	44 1/2	44 1/2 44 1/2	2,322	41 Mar 47 1/2 Jan
Universal Consolidated Oil Co.....	10	--	87 1/2 88 1/2	755	63 Jan 88 1/2 May
Universal Pictures Co Inc (Un).....	1	9 1/2	9 1/2 10	700	9 1/2 May 12 Feb
Warner Bros Pictures Inc (Un).....	5	--	12 1/2 13 1/2	3,585	11 1/2 Apr 13 1/4 May
West Kentucky Coal Co (Un).....	4	a22 1/2	a22 1/2 a22 1/2	100	25 1/4 Mar 28 Feb
Western Air Lines Inc.....	1	--	15 15	175	12 Jan 15 1/2 Apr
Westinghouse Elec Corp (Un).....	12.50	--	39 1/2 40	780	34 1/4 Jan 40 1/4 May
Willys-Overland Motors Inc (Un).....	1	--	10 1/2 10 1/2	225	9 1/4 Apr 12 Jan
Woolworth (F W) Co (Un).....	10	--	44 1/4 44 1/4	440	44 Jan 45 1/2 Jan
Zenda Gold Mining Co.....	10c	--	13c 13c	7,000	8c Jan 17c Mar
Zenith Radio Corp (Un).....	1	--	a64 1/2 a66 1/4	50	54 Jan 67 1/2 Feb



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 11

## DAYTON &amp; GERNON

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

Telephone Central 6-0780

Members:

Midwest Stock Exchange Chicago Board of Trade

## MIDWESTERN LISTED AND UNLISTED SECURITIES

MINNEAPOLIS MADISON LACROSSE EAU CLAIRE

## Midwest Stock Exchange

A compilation of the round-lot transactions only.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Abbott Laboratories	5	---	57 58 1/2	200	42 Mar 58 1/2 May
Acme Steel Co	10	31 1/2	31 1/2 31 1/2	100	27 1/2 Jan 33 1/2 Jan
Adams (J D) Mfg Co	---	---	17 1/2 17 1/2	30	16 Jan 19 Jan
Admiral Corp	1	---	23 1/2 23 1/2	1,000	22 1/2 Apr 29 Feb
Advance Alum Castings	5	x8 1/4	8 8 3/4	500	7 Jan 8 1/2 May
Aetna Ball & Roller Bearing	5	8 1/4	8 1/4 8 1/4	50	7 1/2 Jan 10 Feb
Affiliated Gas Equipment	1	11 1/2	11 1/2 11 1/2	1,600	9 Jan 11 1/2 May
Akron Brass Manufacturing	50c	---	4 4 1/2	600	4 Jan 4 1/2 May
Allegheny Corp (Un)	1	---	3 1/2 4 1/2	900	3 1/2 Feb 4 1/2 Jan
Allied Laboratories	---	---	35 1/2 36 1/2	1,450	33 Apr 40 1/2 Feb
American Airlines (Un)	1	16 1/4	16 1/4 16 1/4	900	13 Jan 17 Apr
American Invest Co (Ill)	---	---	19 19 1/2	300	18 Jan 19 1/2 Mar
American Rad & Stand San (Un)	---	15	14 1/2 15 1/2	3,100	12 1/2 Jan 15 1/2 Mar
American Tel & Tel Co	100	155 1/2	155 1/2 156 1/2	1,400	150 Jan 158 1/2 Feb
Anaconda Copper Mining (Un)	50	---	43 44 1/2	1,100	38 1/2 Apr 44 1/2 Feb
Armco Steel Co (Un)	10	---	43 1/2 44	500	42 1/2 Mar 51 1/2 Jan
Armour & Co (Ill) common	5	10 1/2	10 1/2 10 1/2	4,800	10 1/2 Apr 12 1/2 Jan
Ashland Oil & Refining Co common	1	39 1/2	38 1/2 40	2,200	27 1/2 Jan 40 May
\$1.20 convertible preferred	---	39 1/2	38 1/2 40 1/2	400	28 1/2 Jan 40 May
Athy Products Corp	4	7 1/4	7 1/4 7 1/4	700	6 1/2 Jan 8 1/2 Jan
Automatic Washer Co	3	---	2 1/2 2 1/2	1,900	1 1/2 Feb 3 1/2 Jan
Avco Mfg Corp	3	7 1/4	7 1/4 8	6,200	7 1/4 Jan 8 1/2 Mar
Bastian-Blessing Co	---	50	49 1/2 50	400	37 Jan 51 Apr
Belden Mfg Co	---	---	20 1/2 21	100	17 1/2 Jan 21 May
Bendix Aviation Corp	5	---	51 1/2 51 1/2	400	50 1/2 Apr 59 1/2 Feb
Benguet Consolidated Mining Co (Un)	1p	---	1 1/4 1 1/4	1,300	1 1/4 Jan 1 1/2 Feb
Berghoff Brewing Corp	1	6 1/2	6 1/2 6 1/2	1,400	4 1/2 Jan 8 Feb
Bethlehem Steel Corp (Un)	---	---	55 1/2 55 1/2	200	49 1/2 Jan 60 Jan
Booth Fisheries Corp	5	11 1/2	11 1/2 11 1/2	1,300	10 1/4 Jan 14 Apr
Borg (George W) Corp	10	19	19 19 1/2	1,150	15 1/2 Jan 20 Mar
Brown & Bigelow	1	---	12 1/2 12 1/2	100	11 1/2 Jan 13 1/2 Feb
Brown Shoe Co Inc	15	---	60 60	100	50 Apr 60 May
Bruce (E L) Co	2.50	---	25 25	50	20 Jan 29 1/2 Mar
Budd Co (Un)	---	x17 1/2	x17 1/2 17 1/2	700	16 1/2 Jan 18 1/2 Jan
Burkhardt (F) Manufacturing	8	---	36 1/2 38 1/2	200	28 Jan 39 Feb
Burton-Dixie Corp	12.50	---	22 22	100	18 1/2 Jan 22 May
Butler Bros common	10	12 1/2	12 1/2 13 1/4	600	12 1/2 Jan 15 1/2 Feb
Canadian Pacific (Un)	25	---	26 26	200	21 1/2 Jan 29 1/2 Feb
Carr-Consolidated Biscuit Rights	1	---	y2 1/2 y2 1/2	950	y2 1/2 May 5 1/2 Jan
Centrale Brewing Corp	50c	3 1/2	3 1/2 3 1/2	50	3 1/2 Jan 3 1/2 Jan
Central & South West Corp	5	---	13 1/2 13 1/2	700	13 1/2 May 15 1/2 Mar
Central Illinois Light Co	---	---	33 1/2 33 1/2	1,100	32 1/2 Apr 35 1/2 Feb
Certain-Tied Products (Un)	1	16 1/2	16 1/2 16 1/2	200	14 1/2 Jan 17 1/2 Feb
Cherry-Burrell Corp	5	---	12 12	150	10 1/2 Jan 12 1/2 Jan
Chesapeake & Ohio (Un)	25	33	33 33 1/2	700	32 1/2 Apr 38 1/2 Feb
Chicago Milwaukee St Paul & Pacific Ry	---	23 1/4	23 1/4 24	800	22 1/2 Mar 23 1/2 Feb
Chicago Towel Co common	---	---	101 101	20	91 Jan 101 Mar
Chrysler Corp	25	77 1/2	77 1/2 78 1/2	2,400	69 1/2 Jan 82 Apr
Cities Service Co	10	---	104 1/2 109	400	92 1/2 Jan 109 May
Cleveland Cliffs Iron common	1	24	23 1/2 24 1/2	3,500	22 Mar 26 1/2 Apr
4 1/2% preferred	100	---	84 1/2 85	300	84 1/2 Apr 90 Feb
Cleveland Elec Illum Co	---	44 1/2	44 1/2 44 1/2	100	42 1/2 Apr 46 1/2 Mar
Coleman (The) Co Inc	5	31 1/2	31 1/2 31 1/2	150	29 Feb 32 1/2 May
Columbia Gas System (Un)	---	---	13 1/2 13 1/2	300	12 1/2 Jan 14 Mar
Commonwealth Edison	25	28 1/2	28 1/2 29	6,200	27 1/2 Jan 29 1/2 Mar
Consolidated Vultee Aircraft (Un)	1	---	18 1/2 18 1/2	300	17 1/2 Jan 21 Feb
Consumers Co preferred	50	---	51 1/2 51 1/2	25	30 1/2 Feb 52 1/2 May
Consumers Power	---	32 1/2	32 1/2 32 1/2	1,000	31 Jan 34 1/2 Mar
Continental Motors Corp	1	9 1/2	9 1/2 9 1/2	600	8 1/2 Apr 11 1/2 Jan
Crane Company	25	---	33 1/2 33 1/2	100	27 1/2 Jan 35 1/2 Mar
Curtiss-Wright Corp (Un)	1	10 1/2	10 1/2 10 1/2	400	10 1/2 Apr 12 1/2 Jan
Detroit & Cleveland Nav (Un)	5	8 1/2	8 1/2 8 1/2	2,300	7 1/2 Jan 9 1/2 Mar
Dodge Manufacturing Corp	10	10 1/2	10 1/2 11	100	9 1/2 Apr 12 1/2 Feb
Doehler-Jarvis Corp	5	34 1/2	34 1/2 35	400	31 Jan 35 1/2 Mar
Domestic Finance Corp class A	1	---	5 5	300	4 1/2 Jan 5 1/2 Jan
Du Pont Lab Inc (Allen B) class A	10c	---	16 1/2 17	400	15 1/2 Jan 19 Mar
du Pont (E I) de Nemours (Un)	15	99 1/2	97 101 1/2	600	82 1/2 Jan 101 1/2 May
Eastman Kodak Corp	10	---	46 1/2 47 1/2	1,800	43 Apr 48 1/2 Jan
Eddy Paper Corp (The)	---	---	135 135	15	119 1/2 Jan 145 Mar
Electric Controller & Mfg new com	5	---	50 53	150	39 Apr 53 May
Elgin National Watch	15	---	13 1/2 13 1/2	100	13 1/2 May 15 1/2 Jan
Erie Railroad (Un)	---	23 1/4	23 1/4 23 1/4	800	19 1/2 Jan 24 1/2 Feb
Eversharp Inc	1	---	14 14	200	14 May 14 1/2 Mar
Falstaff Brewing Corp	1	---	14 1/2 14 1/2	100	13 1/2 Apr 16 1/2 Feb
Four-Wheel Drive Auto	10	9	8 1/2 9 1/2	1,300	7 1/2 Mar 9 1/2 Jan
General Box Corporation	1	2 1/2	2 1/2 2 1/2	3,700	2 1/2 Jan 3 1/2 Feb
General Electric Co (Un)	---	---	55 1/2 56 1/2	500	49 1/2 Jan 56 1/2 Mar
General Motors Corp	5	51 1/2	51 1/2 54	5,500	46 1/2 Jan 54 May
General Public Utilities (Un)	5	18 1/2	18 1/2 19	200	17 Jan 19 1/2 Mar
Gibson Refrigerator Co	1	11 1/2	11 1/2 11 1/2	1,150	9 1/2 Jan 11 1/2 Feb
Gillette Safety Razor Co	---	29	28 1/2 29 1/2	900	24 1/2 Jan 30 1/2 Feb
Glidden Co (Un)	---	---	36 1/2 37 1/2	500	28 1/2 Jan 37 1/2 May
Goldblatt Bros	8	---	15 1/2 15 1/2	50	15 Jan 15 1/2 Apr
Gossard Co (W H)	---	10 1/2	10 1/2 10 1/2	500	10 1/2 May 12 1/2 Jan
Graham-Paige Corp (Un)	1	3 1/2	3 1/2 3 1/2	1,000	2 1/2 Jan 4 1/2 Feb
Gray Drug Stores	---	12	11 1/2 12 1/2	600	11 1/2 Mar 13 Feb
Great Lakes Dredge & Dock	---	17 1/2	16 1/2 17 1/2	800	15 1/2 Jan 19 1/2 Feb
Great Lakes Towing	---	---	92 92	50	90 Jan 92 Feb
7 1/2 non-cumulative preferred	100	---	17 1/2 18 1/2	500	13 1/2 Jan 18 1/2 Feb
Greif Bros Cooperage class A	---	17 1/2	17 1/2 18 1/2	900	11 Jan 12 1/2 Jan
Greyhound Corp (Un)	3	---	11 1/2 11 1/2	400	22 1/2 Jan 26 1/2 Mar
Griesedieck Western Brewery	2	---	26 1/2 26 1/2	400	22 1/2 Jan 26 1/2 Mar

For footnotes see page 43.

## STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Hallcrafters Co	1	7	6 1/2 7 1/4	5,450	6 1/2 May 8 1/2 Feb
Hammond Instrument Co	1	---	23 1/2 24	400	19 Mar 24 May
Helleman (G) Brewing Co	1	25 1/2	25 1/2 25 1/2	650	25 Apr 27 1/2 Feb
Hein Werner Corp	3	---	10 10 1/2	250	9 Jan 11 1/2 Feb
Hibbard Spencer Bartlett	25	x42 1/2	x42 1/2 42 1/2	125	38 1/2 Jan 44 1/2 Feb
Hupp Corporation	1	---	3 1/2 3 1/2	200	3 1/2 Mar 4 1/2 Jan
Huttig Sash & Door common	5	---	26 27	150	23 1/2 Feb 27 1/2 Apr
Hydraulic Press Brick \$6 pfd	50	---	34 34 1/2	200	28 1/2 Jan 35 Feb
Illinois Brick Co	10	---	11 1/2 11 1/2	300	10 Jan 13 Feb
Independent Pneumatic Tool	---	19	18 1/2 19	500	18 Mar 20 Feb
Indiana Steel Products Co	1	14 1/2	13 1/2 14 1/2	2,350	8 1/2 Jan 14 1/2 May
Inland Steel	---	53 1/4	53 1/4 53 1/4	1,100	51 1/2 Mar 61 1/2 Feb
Interlake Steamship Co	---	---	40 40	100	39 Jan 41 Jan
International Harvester	---	34 1/2	34 1/2 34 1/2	400	32 1/2 Jan 37 1/2 Feb
International Minerals & Chemical	5	33	30 33	1,100	26 Mar 33 May
International Packers Ltd	15	---	14 1/2 14 1/2	500	12 1/2 Jan 14 1/2 Jan
International Paper (Un)	7.50	52 1/2	52 1/2 55 1/2	400	49 Apr 55 1/2 May
International Tel & Tel (Un)	---	15 1/2	15 1/2 16	500	13 1/2 Jan 18 1/2 Mar
Iowa Illinois Gas & Elec (Un)	---	26 1/2	x26 1/2 27 1/2	1,800	25 1/2 Jan 27 1/2 Jan
Iowa Power & Light (Un)	10	21 1/2	21 1/2 22	1,000	21 1/2 Mar 23 1/2 Jan
Johnson Stephens & Shinkle Shoe	---	---	7 1/4 7 1/4	20	6 1/2 Jan 7 1/2 Feb
Jones & Laughlin Steel Corp	10	25 1/2	25 1/2 26 1/2	1,100	25 Mar 31 1/2 Jan
Kansas City Power & Light	---	25	25 1/2 25 1/2	6,000	24 Mar 26 Jan
Kansas Power & Light (Un)	8.75	---	16 16 1/2	1,200	16 May 17 1/2 Mar
Katz Drug Co	1	10 1/2	10 1/2 10 1/2	150	9 1/4 Apr 13 Feb
Kelley Island Lime & Transport	---	---	24 1/2 25 1/2	1,000	20 Jan 25 1/2 Apr
Kellogg Switchboard & Supply com	---	---	16 1/2 17 1/2	600	14 1/2 Jan 18 Mar
Knapp Monarch Co	1	---	5 1/2 5 1/2	200	5 1/2 Jan 7 1/2 Jan
Kropp Forge Co	33 1/2c	4 1/2	4 1/2 4 1/2	2,700	4 Jan 4 1/2 Feb
La Salle Extension University	5	---	4 1/2 4 1/2	100	4 1/2 May 5 1/2 Jan
Laclede-Christy Co	5	---	16 1/2 16 1/2	400	15 1/2 Mar 17 1/2 Feb
Laclede Gas Co (Un)	---	7 1/4	7 1/4 7 1/4	2,900	7 Jan 7 1/2 Mar
Lamson & Sessions Co	10	15 1/2	15 1/2 16	700	15 Jan 17 1/2 Feb
Leath & Co common	---	16	16 16 1/2	600	14 1/2 Jan 19 1/2 Mar
Libby McNeill & Libby	7	9 1/4	9 1/4 9 1/4	1,300	8 1/2 Jan 10 1/2 Feb
Lincoln Printing Co common	1	---	19 1/2 19 1/2	150	19 Jan 23 Feb
Lindsay Light & Chemical common	---	81	72 1/2 81	1,100	63 Jan 81 May
Lonerger Mfg class B	1	4	4 4	250	3 Feb 4 1/2 Apr
Louisville Gas & Electric (Ky)	---	32 1/2	32 1/2 32 1/2	100	30 1/2 Jan 32 1/2 May
Marshall Field & Co	---	---	32 32 1/2	300	30 1/2 Apr 38 1/2 Feb
Medusa Portland Cement Co	---	---	39 39	400	37 May 43 Jan
Metropolitan Brick Inc	---	---	6 1/2 6 1/2	300	6 Jan 7 1/2 Feb
Mickelberry's Food Products	1	---	9 1/2 9 1/2	800	9 1/2 Mar 10 1/2 Jan
Middle South Utilities Inc	---	---	18 1/2 19	2,800	18 1/2 Mar 19 1/2 Mar
Midwest Piping & Supply	---	---	30 30	300	30 May 35 Jan
Miller & Hart v t c common	1	4 1/2	4 1/2 5 1/2	1,450	4 1/2 May 6 1/2 Jan
Minneapolis Brewing Co	1	---	16 16	1,250	16 May 17 1/2 Jan
Mississippi River Fuel Corp common	10	---	33 1/2 34 1/2	400	33 1/2 May 35 1/2 Apr
Monroe Chemical Co common	---	---	2 1/2 2 1/2	50	2 Mar 4 Feb
Montgomery Ward & Co	---	---	73 1/2 73 1/2	200	64 1/2 Jan 74 1/2 Feb
Muskegon Motor Specialties	---	---	20 1/2 20 1/2	80	20 Feb 23 Jan
Convertible class A	---	---	11 11	150	9 1/2 Jan 12 Mar
Muskegon Piston Ring Co	2.50	---	8 8	800	7 1/2 Jan 9 1/2 Mar
Muter Company	50c	8 1/2	8 1/2 8 1/2	800	7 1/2 Jan 9 1/2 Mar
Nachman Corp	10	---	17 17	100	16 1/2 Apr 17 May
Nash-Kelvinator Corp (Un)	5	20	20 20 1/2	900	18 1/2 Jan 22 Feb
National Standard Co	10	39 1/2	39 1/2 39 1/2	250	32 Jan 39 1/2 May
National Tile & Manufacturing	1	---	7 7	100	4 Jan 7 1/2 May
New York Central RR (Un)	---	20 1/2	20 1/2 20 1/2	600	18 1/2 Apr 26 1/2 Jan
North American Aviation (Un)	1	---	15 1/2 15 1/2	100	15 1/2 Mar 19 Feb
North American Co (Un)	10	18 1/2	17 1/2 18 1/2	1,400	17 1/2 Jan 19 1/2 Apr
Northern States Power (Minn)	---	---	10 1/2 10 1/2	4,100	9 1/2 Apr 10 1/2 Mar
Par value changed to \$5 (Un)	---	10 1/2	x34 1/2 35	350	29 1/2 Jan 35 1/2 Apr
Northwest Bancorporation	---	---	17 17	200	17 May 19 1/2 Feb
Nunn Bush Shoe Co	2 1/2	17	17 17	200	17 May 19 1/2 Feb
Oak Mfg Co	1	15 1/2	15 1/2 15 1/2	2,450	13 1/2 Jan 16 1/2 Jan
Ohio Edison Co	3	31 1/2	x31 1/2 31 1/2	2,800	30 1/2 Jan 32 1/2 Jan
Rights (when issued)	---	---	54 54	61,100	54 May 54 1/2 May
Ohio Oil (Un)	---	---	54 54	400	43 1/2 Mar 54 1/2 Apr
Packard Motor Car (Un)	---	5 1/2	5 1/2 5 1/2	3,800	4 1/2 Jan 6 1/2 Mar
Pan American World Airways (Un)	2 1/2	---	23 1/2 23 1/2	1,000	10 1/2



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 11

## 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
Texas Co (The) old common	25	100	99 1/2 100	1,000	84 1/2 Jan 100 May
Texas Utilities Co.	25	26 1/2	26 1/2 26 3/4	500	25 1/2 Mar 27 1/2 Feb
Trane Co (The)	2	36 1/2	36 1/2 36 3/4	650	26 1/2 Jan 36 1/2 May
Traveler Radio Corp.	1	3 1/2	3 1/2 4	2,900	3 1/2 May 4 1/2 Mar
Truax-Tracer Coal Co.	5	16	15 1/2 16	300	15 1/2 May 16 1/2 Feb
208 So La Salle Street Corp.	1	52 1/2	52 1/2 52 1/2	110	49 1/2 Jan 52 1/2 Apr
Union Carbide & Carbon	1	60 1/2	60 1/2 60 1/2	1,600	53 1/2 Mar 60 1/2 May
United Air Lines Inc (Un)	10	29 1/2	29 1/2 30	400	23 Jan 31 Apr
United Corporation (Del) (Un)	1	4 1/2	4 1/2 4 1/2	400	3 1/2 Jan 4 1/2 Jan
United Paramount Theatres	1	18 1/2	18 1/2 18 1/2	100	18 May 22 1/2 Feb
Common (Un)	1	44	44 1/2 45 1/2	4,400	41 1/2 Mar 47 1/2 Jan
U S Steel Corp.	1	11 1/2	11 1/2 12	200	10 1/2 Mar 12 1/2 May
Van Dorn Iron Works	1	12 1/2	12 1/2 13 1/2	1,000	11 1/2 Mar 13 1/2 Feb
Warner Bros Pictures (Un)	5	38 1/2	38 1/2 40 1/2	1,300	34 1/2 Jan 40 1/2 May
Westinghouse Electric Corp.	12 1/2	31 1/2	31 1/2 31 1/2	100	26 1/2 Apr 31 1/2 May
White Motor Co.	1	14 1/2	14 1/2 15 1/2	100	14 1/2 May 17 1/2 Mar
Wielboldt Stores Inc common	1	10 1/2	10 1/2 11	500	9 1/2 Mar 12 Jan
Willis-Overland Motors (Un)	1	12 1/2	12 1/2 12 1/2	1,600	12 1/2 May 14 Jan
Wisconsin Bankshares	2	14	14 1/2 14 1/2	200	13 1/2 Jan 15 Feb
Woodall Industries Inc.	5	52 1/2	52 1/2 53 1/2	200	50 1/2 Apr 59 1/2 Feb
Yates-American Machine Co.	5	12 1/2	12 1/2 12 1/2	1,000	12 1/2 May 14 Jan
Youngstown Sheet & Tube	5	12 1/2	12 1/2 12 1/2	1,000	12 1/2 May 14 Jan

## Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
American Stores	100	37 1/2	37 1/2 38 1/2	865	33 1/2 Jan 38 1/2 Apr
American Tel & Tel.	100	155 1/2	155 1/2 156 1/2	1,997	149 1/2 Jan 158 1/2 Mar
Arundel Corporation	1	16 1/2	16 1/2 16 3/4	363	14 1/2 Jan 17 1/2 Feb
Atlantic City Elec Co.	10	20 1/2	20 1/2 20 1/2	967	18 1/2 Jan 21 1/2 Mar
Baldwin-Lima-Hamilton Corp	13	12 1/2	12 1/2 12 1/2	425	12 1/2 Mar 15 1/2 Jan
Baltimore Transit Co common	1	3 1/2	3 1/2 3 1/2	207	2 1/2 Mar 4 1/2 Jan
5 1/4 1st preferred	100	14 1/2	14 1/2 15 1/2	535	12 1/2 Apr 17 1/2 Jun
Budd Company	17 1/2	17 1/2	17 1/2 18	930	16 1/2 Jan 18 1/2 Jan
Chrysler Corp.	25	77	77 1/2 79	1,596	68 1/2 Jan 82 Apr
Curtis Publishing Co common	1	8 1/2	8 1/2 8 1/2	240	8 1/2 May 10 1/2 Feb
Delaware Power & Light com	13 1/2	22 1/2	22 1/2 22 1/2	373	20 1/2 Jan 23 1/2 Mar
Electric Storage Battery	1	43 1/2	43 1/2 43 1/2	347	40 1/2 Jan 45 1/2 Feb
Fidelity & Deposit Co.	10	67 1/2	67 1/2 69 1/2	28	65 Jan 71 1/2 Mar
General Motors Corp.	51 1/2	51 1/2	51 1/2 54 1/2	5,327	46 Jan 54 1/2 May
Gimbel Brothers	5	19 1/2	19 1/2 20	200	18 1/2 Jan 24 1/2 Mar
Hudson Pulp & Paper	25	23	23 1/2 23 1/2	60	22 Jan 23 1/2 Mar
5.12% series B preferred	25	23	23 1/2 23 1/2	60	22 Jan 23 1/2 Mar
Lehigh Coal & Navigation	10	9 1/2	9 1/2 9 1/2	219	9 1/2 May 11 1/2 Jan
Lehigh Valley RR.	1	12 1/2	12 1/2 12 1/2	33	11 1/2 Mar 15 1/2 Jan
Martin (Glen L)	1	17 1/2	17 1/2 17 1/2	35	17 1/2 Apr 21 1/2 Jan
National Power & Light	1	3 1/2	3 1/2 3 1/2	4	3 1/2 Jan 4 1/2 Mar
Pennroad Corp.	1	14 1/2	14 1/2 15 1/2	1,316	13 1/2 Jan 15 1/2 Apr
Pennsylvania Power & Light	1	27 1/2	27 1/2 27 1/2	3,373	24 1/2 Jan 28 Apr
Pennsylvania RR	50	21 1/2	21 1/2 22 1/2	7,751	19 1/2 Apr 26 1/2 Jan
Pennsylvania Salt Mfg common	10	64 1/2	60 1/2 64 1/2	177	52 1/2 Mar 64 1/2 May
Pennsylvania Water & Power Co.	1	40 1/2	39 1/2 40 1/2	393	35 1/2 Jan 40 1/2 Mar
Philadelphia Electric common	1	27 1/2	27 1/2 28 1/2	4,285	25 1/2 Jan 28 1/2 Mar
Phila Insulated Wire	1	17	17 1/2 17 1/2	45	17 Apr 17 Apr
Phila Transportation Co common	1	6	6 1/2 6 1/2	1,216	4 1/2 Jan 7 1/2 Feb
Participating preferred	20	8 1/2	8 1/2 8 1/2	1,910	7 1/2 Jan 9 1/2 Feb
Philco Corp common	3	22 1/2	22 1/2 23 1/2	663	21 1/2 Jan 25 1/2 Jan
Public Service El & Gas common	1	22 1/2	22 1/2 22 1/2	1,688	21 1/2 Jan 24 Feb
\$1.40 div. preference common	1	24 1/2	24 1/2 24 1/2	777	24 1/2 Apr 27 1/2 Feb
Reading Co.	50	28 1/2	28 1/2 28 1/2	425	27 1/2 Mar 32 1/2 Feb
Scott Paper common	1	49 1/2	48 1/2 50 1/2	533	41 1/2 Jan 52 1/2 Apr
Sharp & Dohme Inc common	1	46 1/2	46 1/2 46 1/2	203	37 1/2 Jan 46 1/2 May
United Corp.	1	4 1/2	4 1/2 4 1/2	755	3 1/2 Jan 4 1/2 Feb
United Gas Improvement	13 1/2	28 1/2	28 1/2 29	1,551	26 1/2 Jan 28 1/2 Feb
Westmoreland Inc	10	23	23 1/2 23 1/2	100	21 1/2 Mar 25 1/2 Jan
Westmoreland Coal	20	36 1/2	36 1/2 36 1/2	115	36 Apr 42 Jan
BONDS					
Baltimore Transit Co 4s	1975	53 1/2	53 1/2 53 1/2	\$5,000	53 Apr 57 1/2 Jan
5s series A	1975	58	58 1/2 58 1/2	1,000	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	10	40 1/2	40 1/2 40 1/2	80	37 1/2 Apr 47 1/2 Jan
Arkansas Natural Gas Co common	1	17	16 1/2 16 1/2	35	10 1/2 Jan 16 1/2 May
Blaw-Knox Co	1	17	17 1/2 17 1/2	180	17 Apr 20 1/2 Jan
Columbia Gas System	1	13 1/2	13 1/2 13 1/2	63	12 1/2 Jan 13 1/2 Mar
Continental Commercial Corp	1	3 1/2	3 1/2 3 1/2	150	2 1/2 Jan 3 1/2 May
Duquesne Brewing	5	10 1/2	10 1/2 10 1/2	348	9 1/2 Jan 11 1/2 Mar
Equitable Gas Co.	8.50	20 1/2	20 1/2 20 1/2	380	20 1/2 Jan 22 1/2 Feb
Follansbee Steel Corp	10	23 1/2	23 1/2 23 1/2	81	20 1/2 Jan 25 Feb
Fort Pitt Brewing	1	10 1/2	10 1/2 10 1/2	15	10 1/2 May 13 1/2 Feb
Harbison Walker Refractories com.	1	31 1/2	31 1/2 31 1/2	90	28 1/2 Mar 32 1/2 Feb
Horne (Joseph) Co.	30	30	30 1/2 30 1/2	199	28 1/2 Feb 30 1/2 Jan
Jeannette Glass 7% preferred	100	60	60 1/2 60 1/2	10	60 Apr 65 Mar
Joy Manufacturing Co.	1	33 1/2	33 1/2 33 1/2	50	30 1/2 Mar 34 1/2 Feb
Lone Star Gas	10	27	26 1/2 27	76	24 1/2 Jan 27 1/2 Feb
Moulton Fuel Supply	10	16 1/2	16 1/2 16 1/2	300	15 1/2 Apr 19 1/2 Jan
Nat Fireproofing Corp	5	4 1/2	4 1/2 4 1/2	371	4 Jan 5 1/2 Feb
Pittsburgh Brewing Co.	2 1/2	27 1/2	27 1/2 27 1/2	295	2 1/2 Feb 3 1/2 Jan
Pittsburgh Plate Glass	10	43 1/2	43 1/2 44 1/2	1,040	38 Jan 46 1/2 Apr
Pittsburgh Screw & Bolt Corp	1	9 1/2	9 1/2 9 1/2	113	8 1/2 Jan 10 1/2 Jan
Renner Co.	1	60c	60c 60c	100	55c Jan 75c Jan
Reynolds & Bros	1	15 1/2	15 1/2 15 1/2	100	15 Jan 16 Feb
Rudd Manufacturing	1	18c	18c 20c	1,850	18c Jan 25c Jan
San Toy Mining	1	23 1/2	23 1/2 24 1/2	136	22 1/2 Jan 25 1/2 Apr
Standard Steel Spring	1	7 1/2	7 1/2 7 1/2	100	6 1/2 Jan 9 Feb
United States Glass common	1	7 1/2	7 1/2 7 1/2	100	6 1/2 Jan 8 1/2 Feb
Common voting trust certificates	1	34 1/2	34 1/2 34 1/2	50	31 1/2 Apr 35 1/2 Jan
Westinghouse Air Brake	12.50	38 1/2	38 1/2 40 1/2	280	34 1/2 Jan 40 1/2 Apr
Westinghouse Electric Corp.	1	38 1/2	38 1/2 40 1/2	280	34 1/2 Jan 40 1/2 Apr

For footnotes see page 43.

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	a56 1/2	a56 1/2 a58 1/2	25	43 Jan 43 Jan
Admiral Corporation	1	23 1/2	23 1/2 24 1/2	235	22 1/2 Apr 29 1/2 Feb
Air Reduction Co (Un)	1	a30 1/2	a29 1/2 a30 1/2	372	26 1/2 Apr 30 1/2 Jan
Alaska Juneau Gold Mining Co	10	2 1/2	2 1/2 2 1/2	200	2 1/2 Jan 3 1/2 Feb
Allegheny Corp (Un)	1	4	4 1/2 4 1/2	320	3 1/2 Jan 4 1/2 Jan
Allied Chemical & Dye (Un)	1	a70 1/2	a68 1/2 a71 1/2	283	60 Jan 64 1/2 Feb
Aluminum Ltd	1	a89 1/2	a89 1/2 a89 1/2	30	91 May 91 May
American Airlines Inc. (Un)	1	16 1/2	16 1/2 16 1/2	700	13 1/2 Jan 16 1/2 Apr
American & Foreign Fr com (Un)	1	2 1/2	2 1/2 2 1/2	100	2 1/2 Jan 2 1/2 Jan
American Car & Foundry (Un)	35	35	35 1/2 35 1/2	375	35 May 37 1/2 Jan
American Power & Light (Un)	1	19 1/2	19 1/2 19 1/2	110	18 1/2 Apr 21 1/2 Feb
Amer Radiator & Stan San (Un)	1	14 1/2	14 1/2 15	1,120	12 1/2 Jan 15 1/2 Mar
American Smelting & Refining (Un)	1	a77 1/2	a77 1/2 a77 1/2	50	78 Apr 79 1/2 Feb
American Tel & Tel Co	100	155 1/2	155 1/2 155 1/2	1,348	150 1/2 Jan 157 1/2 Mar
American Viscose Corp (Un)	25	a62 1/2	a62 1/2 a62 1/2	52	59 1/2 Jan 62 1/2 May
American Woolen Co common (Un)	1	a39 1/2	a39 1/2 a39 1/2	50	38 1/2 May 46 1/2 Jan
Anaconda Copper Mining (Un)	50	42 1/2	42 1/2 43	938	39 Jan 44 Feb
Anglo Calif Natl Bank	20	34 1/2	34 1/2 34 1/2	4,777	32 1/2 Mar 35 1/2 Jan
Archer-Daniels-Midland Co	1	a50 1/2	a50 1/2 a50 1/2	40	50 Mar 50 Mar
Arkansas Natural Gas class A (Un)	1	a18 1/2	a18 1/2 a18 1/2	50	11 Jan 14 1/2 Feb
Armour & Co (Ill) (Un)	5	a10 1/2	a10 1/2 a10 1/2	60	10 1/4 Apr 11 1/2 Jan
Atchison Top & Santa Fe (Un)	100	163 1/2	163 1/2 163 1/2	225	153 1/2 Jan 163 1/2 May
Atlas Corp (Un)	5	a25 1/2	a25 1/2 a26 1/2	54	26 Jan 26 1/2 Feb
Atok-Big Wedge	P10	9c	10c	5,200	9c Apr 13c Feb
Avco Mfg Corp common (Un)	3	7 1/2	7 1/2 7 1/2	300	7 1/2 Jan 8 1/2 Mar
Baldwin-Lima-Hamilton Corp (Un)	13	12 1/2	12 1/2 12 1/2	933	12 1/2 Apr 15 Jan
Baldwin Securities common (Un)	75c	5 1/2	5 1/2 5 1/2	293	4 1/2 Feb 5 1/2 Apr
Baltimore & Ohio RR (Un)	100	a22 1/2	a22 1/2 a22 1/2	120	18 1/2 Mar 23 1/2 Jan
Bandini Petroleum	1	3 1/2	3 1/2 3 1/2	100	3 1/2 Mar 4 1/2 Jan
Beech Aircraft Corp	1	a13 1/2	a13 1/2 a13 1/2	3	a 1/2 Jan a 1/2 Jan
Bendix Aviation Corp (Un)	5	a51 1/2	a51 1/2 a52 1/2	220	51 Mar 58 1/2 Feb
Benguet Cons Mining (Un)	P100	1 1/2	1 1/2 1 1/2	1,000	1 1/4 Jan 1 1/2 Jan
Bethlehem Steel (Un)	1	a54 1/2	a54 1/2 a56 1/2	402	49 1/2 Jan 59 1/2 Jan
Bishop Oil Co	2	12 1/2	12 1/2 13 1/2	1,250	11 Mar 15 1/2 Feb
Blair Holdings Corp (Un)	1	2.25	2.30 2.45	1,992	2.30 May 2.95 Feb
Boeing Airplane Co (Un)	5	a46 1/2	a46 1/2 a48 1/2	76	42 1/2 Jan 53 1/2 Feb
Borden Co (Un)	15	48 1/2	48 1/2 48 1/2	110	48 1/2 May 51 1/2 Jan
Borg-Warner Corp (Un)	1	69 1/2	69 1/2 69 1/2	40	63 1/2 Jan 70 May
Broadway Dept Store	10	9 1/2	9 1/2 10	681	9 1/4 Mar 11 Feb
Budd Company	1	17 1/2	17 1/2 17 1/2	395	16 1/2 Jan 18 1/2 Jan
Bunker Hill & Sullivan (Un)	2 1/2	23	23 1/2 23 1/2	255	20 1/2 Feb 23 1/2 Jan
Byron Jackson Co	1	a31 1/2	a31 1/2 a31 1/2	50	25 1/2 Jan 32 Apr
New common	10	a23 1/2	a23 1/2 a23 1/2	208	a 1/2 Jan a 1/2 Jan
Calaveras Cement Co	5	16	15 1/2 16	766	14 1/2 Jan 18 Feb
California Packing Corp common	1	68 1/2	68 1/2 69 1/2	803	56 1/2 Jan 71 Apr
Canada Dry Ginger Ale (Un)	1 1/2	a12 1/2	a12 1/2 a12 1/2	50	12 1/2 Jan 13 1/2 Jan
Canadian Pacific Ry (Un)	25	26	26 1/2 26 1/2	422	22 1/2 Jan 28 1/2 Feb
Case (J I) & Co (Un)	25	a65 1/2	a65 1/2 a66 1/2	185	63 1/2 Apr 63 1/2 Apr
Caterpillar Tractor Co common	10	49	49 1/2 49 1/2	414	48 1/2 Mar 55 Jan
Celanese Corp of America	1	50	50 1/2 50 1/2	548	45 1/2 Jan 55 Feb
Central Eureka Min Co	1	1.60	1.70	200	1.50 Jan 2.25 Feb
Chesapeake & Ohio Ry (Un)	25	33 1/2	33 1/2 33 1/2	927	33 Mar 38 1/2 Feb
Chic Milw St Paul RR com (Un)	1	a23 1/2	a23 1/2 a23 1/2	94	22 Apr 29 1/2 Feb
Preferred (Un)	100	a45 1/2	a45 1/2 a47 1/2	170	44 1/2 Mar 59 1/2 Feb
Chrysler Corp	25	78 1/2	78 1/2 78 1/2	1,109	70 1/2 Jan 82 Apr
Cities Service Co (Un)	10	a103 1/2	a103 1/2 a111 1/2	394	84 1/2 Apr 89 Feb
Clorox Chemical Co	3 1/2	35 1/2	35 1/2 35 1/2	248	33 Jan 38 1/2 Mar
Colorado Fuel & Iron com	1	23 1/2	23 1/2 23 1/2	240	20 Jan 26 1/2 Feb
Columbia Broadcast System cl A	2 1/2	a31	a31 a31	15	29 1/2 Jan 31 1/2 Jan
Class B	20	30	30 1/2 30 1/2	100	30 May 30 May
Columbia Gas System (Un)	1	a13 1/2	a13 1/2 a13 1/2	50	13 Feb 13 1/2 Feb
Commercial Solvents (Un)	1	27 1/2	27 1/2 27 1/2	510	23 1/2 Mar 28 1/2 May
Commonwealth Edison	25	28 1/2	28 1/2 28 1/2	170	28 1/2 Jan 29 1/2 May
Consolidated Chem Ind class A	1	63	63 1/2 63 1/2	130	51 1/2 Jan 65 Mar
Consolidated Edison Co of N Y. (Un)	1	10 1/2	10 1/2 10 1/2	635	7 1/2 Jan 10 1/2 May
Consolidated Grocers Corp	1.33 1/4	a31 1/2	a31 1/2 a31 1/2	397	30 1/4 Mar 31 1/2 Feb
Cons Natural Gas Co (Un)	15	a18	a18 a18	110	14 1/2 Jan 17 1/2 May
Consolidated Coppermines	5	a52 1/2	a50 1/2 a52 1/2	60	48 1/2 Feb 51 1/2 May
Consolidated Vultee Aircraft	1	18 1/2	18 1/2 18 1/2	100	17 1/2 Jan 21 Feb
Continental Oil Co (Del.) (Un)	5	a105 1/2	a103 1/2 a105 1/2	77	97 Mar 97 Mar
Creameries of America common	1	12 1/2	12 1/2 12 1/2	755	10 1/2 Jan 12 1/2 Feb
Crocker First Natl Bank	25	89 1/2	89 1/2 89 1/2	135	89 Apr 96 1/2 Feb
Crown Zellerbach Corp common	5	55 1/2	55 1/2 56	834	49 Jan 56 May
Preferred	102	102	102 1/2 102 1/2	57	101 1/2 Apr 106 Jan
Crucible Steel Co of Amer (Un)	25	a40 1/2	a40 1/2 a40 1/2	6	34 1/2 Jan 43 1/2 Jan
Curtiss-Wright Corp (Un)	1	10 1/2	10 1/2 10 1/2	406	10 1/4 Mar 12 Feb
Di Giorgio Fruit Corp A common	5	22	22 1/2 22 1/2	381	21 Jan 29 Feb
Class B common	5	21 1/2	21 1/2 21 1/2	250	20 Jan 29 Feb
\$3 preferred	1	a89 1/2	a89 1/2 a89 1/2	2	90 Jan 90 Jan
Doerbbecher Mfg Co	1	4	4 1/2 4 1/2	265	3 1/2 Jan 6 1/2 Feb
Dominquez Oil Fields Co (Un)	1	6 1/2	6 1/2 6 1/2	1,487	35 1/2 Apr 38 1/2 Feb
Dow Chemical Co common	15	a91 1/2	a91 1/2 a94 1/2	309	80 Jan 91 1/4 Apr
Dumbarton Bridge (Un)	10	8	8 1/2 8 1/2	200	6 1/2 Jan 8 May
du Pont (E I) de Nemours	5	101 1/4	101 1/4 101 1/4	535	83 1/2 Jan 101 1/4 May
Eastman Kodak Co common (Un)	10	46 1/2	46 1/2 46 1/2	639	35 1/2 Jan 46 1/2 Feb
El Dorado Oil Works	1	10 1/2	10 1/2 10 1/2	1,016	9 Jan 11 1/2 Feb
El Paso Natural Gas	3	27 1/2	27 1/2 27 1/2	280	26 1/2 Mar 27 1/2 Apr
Electric Bond & Share Co (Un)	5	20 1/2	20 1/2 20 1/2	100	20 1/2 Jan 22 1/2 Jan
Emporium Capwell Co	1	48 1/2	48 1/2 48 1/2	659	48 1/2 May 56 1/2 Jan
Fibre Board Prod prior pfd (Un)	100	106 1/2	106 1/2 106 1/2	18	106 Jan 106 1/2 Mar
Food Machinery & Chemical com	10	a38 1/2	a38 1/2 a38 1/2	145	34 1/2 Jan 39 1/2 Jan
Foster & Kleiser common	2 1/2	6 1/2	6 1/2 6 1/2	1,145	6 Jan 7 Feb
General Electric Co (Un)	1	55 1/2	55 1/2 56	773	50 Jan 56 1/2 Mar
General Foods Corp (Un)	1	a44 1/2	a44 1/2 a45 1/2	202	44 1/2 Apr 48 Jan
General Motors Corp common	5	51 1/2	51 1/2 53 1/2	3,332	46 1/2 Jan 53 1/2 May
General Paint Corp common	1	13 1/2	13 1/2 13 1/2	860	11 1/2 Jan 14 1/2 Feb
Convertible 2nd preferred	1	17 1/2	17 1/2 17 1/2	160	16 1/2 Jan 18 1/2 Feb
Gillette Safety Razor Co	1	a29	a29 a29	60	26 Jan 29 1/2 Apr
Gladding McBean & Co	25	34 1/2	34 1/2 34 1/2	310	28 Jan 36 1/2 Mar
Golden State Co Ltd common	1	14 1/4	14 1/4 14 1/4	2,070	13 1/4 Mar 16 1/2 Jan
4 1/2 preferred	100	72	72 1/2 72 1/2	20	70 Jan 79 Mar
Goodyear Tire & Rubber (Un)	1	a76 1/2	a76 1/2 a78 1/2	17	67 1/2 Jan 75 1/2 Mar
Graham-Paige Corp (Un)	1	3 1/2	3 1/2 3 1/2	150	2 1/2 Jan 4 1/2 Feb
Great Nor Ry non-cum pfd (Un)	1	a53	a52 1/2 a53 1/2	220	48 1/2 Apr 57 1/2 Feb
Greyhound Corp	3	11 1/2	11 1/2 11 1/2	447	11 Jan 12 1/2 Jan
Hancock Oil Co of Calif class A	1	a220 1/2	a220 1/2 a220 1/2	5	204 Mar 210 Mar
Hawaiian Pineapple Co Ltd	1	21 1/2	21 1/2 23 1/2	1,351	20 1/2 Jan 24 Feb
Hilton Hotels Corp	5	a15 1/2	a15 1/2 a15 1/2	30	14 1/2 Apr 16 1/2 Feb
Hobbs Battery Co class A (Un)	1	27	26 1/2 27	280	26 1/2 Jan 33 1/2 Mar
Class B (Un)	1	4	4 1/2 4 1/2	532	3 Jan 5 Mar
Holly Oil Co (Un)	1	7	7 1/2 7 1/2	281	7 May 9 Jan
Hunt Foods Inc	6 1/2	24	24 1/2 25	400	18 Jan 28 1/2 Feb
Hutchinson Sugar Plantation	15	5 1/2	5 1/2 5 1/2	50	4 Jan 5 1/2 May
Idaho Mayland Mines Corp (Un)	1	2.10	2.10 2.35	10,750	1.20 Jan 2.55 Mar
Idaho Power Co	20	a34 1/2	a34 1/2 a34 1/2	45	39 1/2 Jan 39 1/2 Jan
Independent Exploration	33 1/2	9 1/2	9 1/2 10	1,312	9 1/2 Jan 11 1/2 Jan
International Harvester	1	34 1/2	34 1/2 34 1/2	645	32 1/2 Jan 37 1/2 Feb
Int'l Nickel of Canada (Un)	1	a34 1/2	a34 1/2 a35 1/2	205	34 1/4 Mar 39 1/2 Jan
International Tel & Tel com (Un)	1	15 1/2	15 1/2 16	1,150	13 1/2 Jan 18 1/2 Mar
Johns-Manville Corp (Un)	1	a56 1/2	a56 1/2 a59 1/2	271	48 1/2 Jan 59 Apr
Kaiser-Frazer Corp	1	6	5 1/2 6	1,273	5 1/2 May 8 1/2 Jan
Kansas Power & Light (Un)	8 1/2	a16 1/2	a16 1/2 a16 1/2	22	15 1/2 May 17 1/2 Mar
Kennecott Copper Corp (Un)	1	a76 1/2	a76 1/2 a77 1/2	197	72 1/2 Mar 76 1/2 Jan
Kern County Land Company	5	64 1/2	64 1/2 64 1/2	380	57 1/2 Jan 65 1/2 Apr



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 11

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Leslie Salt Co	10		34 1/2	34 1/2	50	32 Jan	35 Mar
Libby McNeill & Libby	7	9 1/4	9 1/4	9 3/4	695	8 1/2 Jan	10 1/2 Feb
Lockheed Aircraft Corp.	1		39 1/2	39 1/2	425	34 1/2 Mar	42 1/2 Feb
Loew's Inc (Un)			18	18	355	15 1/2 Apr	18 1/2 Feb
Macy & Co (R H) common			a32 1/2	a33 1/2	75	33 1/2 Jan	36 1/2 Jan
Magnavox Co	1	16 1/2	16 1/2	16 3/4	335	13 1/2 Jan	17 1/2 Feb
Marchant Calculating Machine	5	32 1/4	32 1/4	33	586	28 1/2 Jan	34 1/2 Mar
Martin Co (Glenn) common	1	a17 1/2	a17 1/2	a17 1/2	50	18 1/2 Apr	20 1/2 Mar
Matson Navigation Co (Un)		19	19	19	1,521	19 Jan	21 1/2 Feb
McKesson & Robbins Inc (Un)	18		a43 1/2	a43 1/2	80	44 1/2 Feb	44 1/2 Feb
Meier & Frank Co Inc.	10		20	20	135	19 1/2 Feb	23 1/2 Jan
Menasco Mfg Co	1		2.80	2.90	1,000	2.80 Mar	3 1/2 Jan
Middle South Utilities Inc			a18 1/2	a18 1/2	5	18 1/2 Mar	19 Feb
Mindanao Mother Lode Mines	P.10		11c	11c	1,900	10c Mar	14c Jan
M J & M & M Cons (Un)	1	83c	83c	90c	11,027	37c Jan	92c May
Monolith Portland Cement pfd (Un)	1		11 1/2	11 1/2	100	9 Jan	11 1/2 Apr
Montana Power Co (Un)			23 1/2	23 1/2	290	21 1/2 Jan	23 1/2 May
Montgomery Ward (Un)		a73 1/4	a73 1/4	a73 1/4	334	65 Jan	73 1/2 Feb
Morrison-Knudsen Co	10	30	30	30	395	27 Jan	30 1/2 Feb
Nash-Kelvinator Corp (Un)	5		a20	a20 1/2	130	18 1/2 Jan	22 1/2 Feb
National Auto Fibres	1	20 1/2	20 1/2	21 1/2	1,977	17 Jan	21 1/2 Apr
National City Lines	1		10 1/2	10 1/2	220	10 Jan	10 1/2 May
National Distillers Products (Un)			29 1/2	29 1/2	493	26 1/2 Jan	29 1/2 May
Natamex Company Co			8 1/2	8 1/2	340	8 1/2 Jan	10 1/2 Feb
N Y Central RR (Un)		20	20	20 1/2	390	19 Apr	26 Jan
Niagara Mohawk Power			21 1/2	21 1/2	445	21 1/2 Feb	22 1/2 Mar
North American Aviation (Un)	1	15 1/2	15 1/2	15 1/2	161	15 1/2 Mar	19 Feb
North American Co com (Un)	10		17 1/2	18	344	17 1/2 Jan	19 Feb
North American Invest 5 1/2 pfd	100		83	83	16	83 Jan	94 1/2 May
Northern Pacific Railway (Un)	100	39 1/2	37 1/4	39 1/2	532	32 1/2 Apr	39 1/2 May
Oceanic Oil Co	1	1.65	1.65	1.70	300	1.65 Apr	2.05 Feb
Ohio Edison Co	8		a31 1/2	a31 1/2	220	30 1/2 Jan	33 1/2 Mar
Ohio Oil Co (Un)			a52 1/2	a53 1/2	10,415	49 1/2 Apr	49 1/2 Apr
Oliver United Filters class A		31 1/2	31 1/2	31 1/2	185	30 Jan	31 1/2 Jan
Class B			13 1/2	13 1/2	227	11 Jan	15 Feb
Onomea Sugar Co (Un)	20	3.75	2.70	3.75	2,343	1.90 Jan	3 1/2 May
Pauha Sugar Plantation	15		8	8 1/2	460	5 1/2 Jan	9 Feb
Pabco Products Inc common		19 1/2	19 1/2	19 1/2	1,303	17 1/2 Jan	20 1/2 Mar
Pacific American Fisheries	5	a16 1/2	a16 1/2	a16 1/2	20	17 Apr	19 Jan
Pacific Clay Products			15	15 1/2	200	15 May	15 1/2 May
Pacific Coast Aggregates	5	4 1/2	4 1/2	4 1/2	295	4 Jan	5 1/2 Mar
Pacific Finance Corp (Un)	10		a19 1/2	a19 1/2	60	17 1/2 Jan	19 1/2 Apr
Pacific Gas & Electric common	25	32 1/2	32 1/2	32 1/2	10,773	31 1/2 Mar	34 1/2 Mar
6 1/2 1st preferred	25	32 1/2	32 1/2	32 1/2	1,661	32 1/2 Mar	36 1/2 Feb
5 1/2 1st preferred	25		a29 1/2	a29 1/2	46	29 1/2 Mar	32 1/2 Feb
5 1/2 1st preferred	25		27 1/2	27 1/2	275	27 1/2 May	30 1/2 Mar
4.80% redeemable preferred	25		26 1/2	26 1/2	200	25 1/2 Mar	28 1/2 Feb
5% redeemable preferred	25	27 1/2	27 1/2	27 1/2	623	26 1/2 Apr	29 Jan
Pacific Lighting Corp common			52	52 1/2	1,488	50 Jan	53 1/2 Mar
Pacific Petroleum Ltd	1		8 1/2	8 1/2	610	7 1/2 Jan	9 1/2 Feb
Pacific Portland Cement com (Un)	10	18 1/2	18 1/2	18 1/2	590	18 1/2 May	21 1/2 Jan
Pacific Public Service			14 1/2	14 1/2	387	14 1/2 Jan	15 1/2 Mar
1st preferred			22 1/2	22 1/2	150	22 Jan	23 1/2 Jan
Pacific Tel & Tel common	100	109 1/4	109	109 1/4	80	103 Jan	113 Feb
Preferred	100	a138 1/4	a137 1/2	a138 1/4	16	140 1/2 Mar	149 Jan
Pacific Western Oil new common	4	20 1/4	20 1/4	21	718	20 1/4 May	21 May
Packard Motor common (Un)			5 1/2	5 1/2	1,905	4 1/2 Jan	6 1/2 Mar
Pan American World Airways (Un)	2.50		11 1/2	12 1/2	825	10 1/2 Mar	13 1/2 Apr
Paramount Pictures Mines (Un)	1		a23 1/2	a23 1/2	5	21 1/2 Jan	25 Feb
Pennsylvania RR Co (Un)	50		21 1/2	22	1,181	20 Apr	26 Jan
Pepsi Cola Co (Un)	33 1/2		11	11	299	9 1/2 Jan	12 1/2 Jan
Phelps Dodge Corp (Un)	25	a67 1/2	a66 1/2	a67 1/2	242	61 1/2 Apr	68 1/2 Jan
Phillips Petroleum Co			84 1/4	84 1/4	1,303	77 1/2 Mar	84 1/4 May
New common (when issued)			a42 1/4	a42 1/4	50		
Pig'n Whistle Conv prior pfd	7.50		13	13	340	7 Jan	13 May
Puget Sound Pulp & Timber (Un)			28 1/2	29	1,240	25 1/2 Jan	33 1/2 Feb
Pulman Inc (Un)			47 1/2	47 1/2	260	44 1/2 Apr	47 1/2 May
Pure Oil Co (Un)			a53	a53	30	48 1/2 Jan	54 1/2 Feb
Radio Corp of America (Un)		19 1/2	19 1/2	19 1/2	1,362	16 1/2 Jan	20 1/2 Mar
Railway Equip & Realty Co common		11	10 1/2	11	400	8 Jan	13 Mar
Preferred	100		79	80	41	62 1/2 Jan	85 Apr

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Rayonier Incorp preferred	25	a36 1/2	a36 1/2	a36 1/2	50	36 Mar	36 1/2 Jan
Repuonic Steel Corp (Un)		43 1/4	43 1/4	44	557	41 Mar	49 1/2 Feb
Reserve Oil & Gas Co	1		30 1/2	30 1/2	104	23 Jan	36 1/2 Mar
Reynolds Tobacco class B (Un)			a34 1/4	a34 1/4	210	33 1/2 Apr	34 1/2 Jan
Rheem Manufacturing Co	1		34	34	365	28 1/2 Jan	34 Apr
Richfield Oil Corp		a56 1/2	a56 1/2	a58 1/2	295	50 1/2 Mar	57 May
Riverside Cement Co class A (Un)			35	35	100	33 Feb	36 Jan
Ross Bros	1		32 1/2	32 1/2	200	27 Jan	34 Jan
S & W Fine Foods Inc	10		14	14	100	13 1/2 May	15 Jan
Safeway Stores Inc	5	35 1/4	35 1/4	36	544	35 1/2 May	38 1/2 Mar
St Joseph Lead (Un)	10	a43 1/2	a43 1/2	a45 1/2	105	46 Apr	46 Apr
San Mauricio Mining	P.10		8c	8c	19,100	5c Jan	9c Jan
Sears Roebuck & Co		56 1/2	56 1/2	56 1/2	366	52 1/2 Jan	56 1/2 May
Shasta Water Co (Un)			5 1/2	6 1/4	70	5 Feb	7 Jan
Shell Oil Co	15	56 1/4	55 1/2	56 1/4	250	55 1/2 Mar	57 Feb
Signal Oil & Gas Co class A	5		77 1/2	78	635	64 Mar	79 1/2 May
Silver King Coalition (Un)	5		4 1/2	4 1/2	125	4 1/2 Mar	5 1/2 Jan
Sinclair Oil Corp (Un)			39 1/2	40 1/2	1,125	34 1/2 Jan	40 1/2 May
Socony-Vacuum Oil (Un)	15		30	31	1,185	25 1/2 Jan	31 May
Soundview Pulp Co	5		43 1/2	44 1/2	630	40 Jan	49 Feb
Southern Calif Edison Co com (Un)	33		33 1/2	33 1/2	919	32 1/2 Apr	35 Mar
Cumulative preferred 4.08%	25		a24 1/4	a24 1/4	50		
4.32% cumulative preferred	25		25 1/2	25 1/2	321	24 1/2 Apr	28 1/2 Feb
Convertible preferred 4.48%	25		28 1/2	30 1/2	13	27 1/2 May	30 1/2 May
Cumulative preferred 4.56%	25		30 1/2	30 1/2	100	30 May	32 Feb
Convertible preferred 4.88%	25		a27 1/2	a27 1/2	50	27 1/2 Mar	28 1/2 Feb
So Calif Gas preferred series A	25	31 1/2	30 1/2	31 1/2	380	30 1/2 May	34 1/2 Feb
6% preferred (Un)	25	31 1/2	31 1/2	31 1/2	50	30 1/2 May	33 1/2 Jan
Southern California Petroleum	2	26 1/2	23 1/2	27	6,095	15 Jan	27 May
Southern Co	5	11 1/2	11 1/2	11 1/2	590	11 1/2 Apr	12 1/2 Jan
Southern Pacific Co	1	69 1/2	69 1/2	69 1/2	857	63 1/2 Mar	73 1/2 Feb
Sperry Corp	1		31 1/2	31 1/2	434	30 1/2 Apr	34 1/2 Jan
Standard Brands Inc (Un)			a23 1/4	a24	205	23 1/2 Jan	25 1/2 Feb
Standard Oil Co of Calif new		49 1/4	49	49 1/4	4,127	44 1/2 Mar	50 May
Standard Oil Co (Indiana)	25		a68 1/4	a69 1/2	135	61 1/2 Feb	68 1/2 May
Standard Oil Co of N J (Un)	25	a118 1/2	a116 1/4	a120 1/2	414	96 Jan	108 1/2 Apr
Studebaker Corp (Un)	1		30 1/2	30 1/2	196	28 Jan	34 1/2 Feb
Sunray Oil Corp			20 1/2	20 1/2	240	20 1/2 May	23 Jan
Superior Portland Cement (Un)		20 1/2	20 1/2	20 1/2	65	35 Mar	35 1/2 Apr
Swift & Co (Un)	25	a30 1/4	a30 1/4	a30 1/4	25		
Texas Company (Un)	25	99 1/2	99 1/2	99 1/2	237	85 1/2 Jan	99 1/2 May
Tide Water Associated Oil common	10	37	37	37	250	32 1/2 Mar	37 May
Transamerica Corp	2	18 1/2	18 1/2	18 1/2	4,470	16 1/2 Jan	20 1/2 Jan
TransWorld Airlines Inc	5		25 1/2	25 1/2	190	24 Jan	24 1/2 Apr
Union Carbide & Carbon (Un)		60 1/2	60 1/2	61	851	54 1/2 Mar	61 May
Union Oil Co of California common	25		39	39 1/2	1,904	34 1/2 Jan	40 1/2 May
Union Sugar	12 1/2		26 1/2	27	660	19 1/2 Mar	27 1/2 Apr
United Aircraft Corp (Un)	5	a31 1/2	a31 1/2	a33	217	34 1/2 Jan	41 May
United Air Lines Inc	10	30 1/4	30 1/4	30 1/4	873	23 1/2 Jan	30 1/2 Apr
United Can & Glass Co common	2 1/2	9 1/4	9 1/4	10 1/2	1,120	8 1/2 Jan	11 1/2 Feb
United Corp of Del (Un)	1		a4 1/4	a4 1/2	55	4 1/2 Jan	4 1/2 Jan
United Paramount Theatres (Un)	1	a18 1/2	a18 1/2	a18 1/2	100	18 1/2 Jan	19 1/2 Jan
U S Steel Corp common		44 1/2	44 1/2	45	1,070	41 Mar	47 1/2 Jan
Universal Consolidated Oil	10	89 1/4	86 1/2	89 1/4	1,356	63 Jan	85 1/2 May
Utah-Idaho Sugar Co (Un)	5		3 1/2	3 1/2	100	3 1/2 Jan	3 1/2 Feb
Warner Bros Pictures (Un)	5		13	13 1/2	1,535	11 1/2 Mar	13 1/2 May
Wells Fargo Bank & U T	100		26 1/2	26 1/2	20	26 1/2 Apr	28 1/2 Jan
Westates Petroleum common (Un)	1		71c	71c	1,033	65c Apr	81c Jan
Preferred (Un)	1	5 1/2	5 1/2	5 1/2	563	4 1/2 Jan	6 1/2 Jan
West Coast Life Insurance (Un)	5	15	15	15	82	14 Jan	16 1/2 Feb
West Indies Sugar	1	a38	a35 1/2	a38	125	30 1/2 Mar	33 1/2 Jan
Western Air Lines Inc (Un)	1		a15	a15	50	12 1/2 Jan	15 1/2 Apr
Western Department Stores	50c		19 1/4	19 1/4	150	19 1/4 May	25 Feb
Western Pacific RR Co common			a55 1/4	a55 1/4	10	52 1/2 Feb	52 1/2 Feb
Preferred	100		a89 1/4	a89 1/4	50		
Western Union Telegraph (Un)			a39 1/2	a39 1/2	120	31 Mar	41 Apr
Westinghouse Elec Corp (Un)	12 1/2		33 1/2	40	1,532	34 1/2 Jan	40 1/2 May
Willis-Overland Motors (Un)	1		10 1/2	11	455	9 1/2 Mar	11 1/2 Feb
Woolworth (F W) (Un)	10	44 1/2	44 1/2	44 1/2	420	44 1/2 Jan	45 1/2 Feb
Yellow Cab Co common	1		4	4	400	4 May	5 1/2 Feb

## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 11

## Montreal Stock Exchange

STOCKS	Par	Canadian Funds			Sales for Week Shares	Range Since Jan. 1		
		Friday Last Sale Price	Week's Range of Prices			Low	High	
			Low	High				
Abitibi Power & Paper new com.....*		20½	20½	22¼	28,613	19½ Apr	22¼ May	
\$1.50 preferred.....	20	25	25	25¾	2,167	24½ Jan	25¼ Feb	
Acadia-Atlantic Sugar common.....		6¾	6¾	7	850	6¼ May	8½ Feb	
\$1.20 class A preferred.....		18¾	18¾	19	550	18¼ Apr	21 Feb	
Agnew-Surpass Shoe.....		a10½	a10¾	a11¼	600	18¼ Jan	12 Apr	
Algoma Steel.....		33	33¾	34	5,635	28½ Jan	35½ Feb	
Aluminium Ltd.....		97½	97½	98	2,159	91½ Mar	107 Jan	
Aluminium Co of Can 4% pfd.....	25	23½	23½	23½	485	23½ May	26½ Feb	
Amalgamated Electric Corp.....		14	14	14	100	8 Jan	14 Jan	
Anglo Can Tel Co 4½% preferred.....	50		42½	42½	25	42½ May	44½ Feb	
Argus Corp Ltd common.....		13	12¾	13½	8,300	9 Jan	13½ May	
4½% preferred.....	100	a86	a85	a86	30	77 Jan	90 Feb	
Asbestos Corp.....		54½	53½	54½	2,537	39 Jan	54½ Apr	
Assoc Tel & Teleg preferred.....	0	150	150	150	15	130 Apr	150 May	
Bathurst Power & Paper class A.....*		52½	52½	54	835	40 Jan	54½ May	
Class B.....		30	30	30½	1,680	17½ Jan	31½ May	
Bell Telephone.....	25	39¾	39¾	40½	5,442	39¾ Jan	41½ Mar	
Brazilian Traction Light & Power.....		24	23¾	25½	6,719	22½ Jan	27 Feb	
British American Bank Note Co.....			a15	a15	55	13¾ Jan	16 Feb	
British American Oil common.....		33½	33½	34¾	3,808	29¾ Jan	34½ Feb	
Preferred.....	25		31	31	75	28½ Jan	32 Jan	
British Columbia Elec Co 4% pfd.....	100		a84	a84	1	84 Apr	84 Apr	
British Columbia Forest Products.....*		8½	8½	8½	11,775	5¼ Jan	9¼ Apr	
British Columbia Power class A.....*			29¾	30¾	480	28¼ Jan	32 Feb	
Class B.....			5½	5½	300	4¼ Jan	6½ Feb	
Bruck Mills Ltd class A.....		a22½	a22½	a22½	105	19 Jan	24 Feb	
Class B.....		12	11½	12	300	8½ Jan	15½ Feb	
Building Products.....		32¼	32	32½	569	31¼ Jan	35 Feb	
Bulolo Gold Dredging.....	5		7.05	7.05	400	6.80 Jan	9.10 Mar	
Canada Cement common.....		69¾	68	71	2,131	54 Jan	74½ Feb	
\$1.30 preferred.....	20	27¼	27¼	28	925	27¼ May	29½ Jan	
Canada Iron Foundries common.....	10	21½	21½	21¾	1,651	19¼ Jan	22½ Feb	
Canada Northern Power Corp.....		a11¼	a11¼	a11¾	160	11 Jan	12 Feb	
Canada Sawfay Ltd 4¼% pfd.....	100	97½	97½	97½	5	97½ May	100 Jan	
Canada Steamship common.....			32½	33¼	414	25 Jan	37½ Feb	
5% preferred.....	50		46¼	46¼	39	44 Jan	50½ Feb	
Canadian Breweries.....		20¼	20¼	21	3,906	17 Jan	21¼ Apr	
Canadian Bronze common.....		33	32¾	33	35	30 Jan	33¼ Apr	
Canadian Cannery Ltd common.....			29	29	65	25 Jan	29½ May	



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 11

STOCKS						STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1
		Low	High					Low	High		
Gair Co preferred	100	96	96	50	95 Feb 96 Apr	Canadian Inter Inv Trust com	100	12	12	100	12 May 14 Mar
Gatineau Power common	19 3/4	19	19 3/4	1,400	17 1/2 Jan 20 1/2 Mar	5% preferred	100	a90	a90	40	90 Mar 90 Mar
5% preferred	100	103	103 1/2	105	103 1/2 May 108 1/2 Jan	Canadian Marconi Company	1	3.70	3.80	700	3.70 Jan 4.40 Jan
5 1/2% preferred	100	109 3/4	110	32	108 1/2 Jan 111 Jan	Canadian Pow & Paper Inv Ltd com	1	8 1/2	7 3/4 9	1,094	3 1/4 Jan 9 May
General Bakeries Ltd	3.50	3.40	3.50	600	2 4/5 Jan 3.50 Feb	5% preferred	100	45	45 1/4	240	26 1/2 Jan 45 1/2 May
General Steel Wares common	22 1/2	22 1/2	23	640	17 1/2 Jan 23 May	Canadian Western Lumber Co	8 1/4	8 1/2	8 1/2	9,015	6 1/2 Jan 25 Apr
5% preferred	100	104	104	60	104 Jan 106 Mar	Catell Food Products Ltd class B	1	20	21	110	20 May 25 Feb
Gypsum Lime & Alabastine	26 3/4	26 3/4	26 3/4	480	21 1/2 Jan 27 Apr	Chateau-Gai Wines Ltd	1	8	8	50	8 Mar 8 Mar
Hamilton Bridge	100	100	104	1,002	67 Jan 110 Apr	Claude Neon General Adv class A	1	a2.50	a2.50	50	1.50 Mar 2.50 Apr
Howard Smith Paper common	50	a46	a46 a48	35	48 Apr 50 1/2 Mar	Class B	100	1.60	1.55 1.75	2,200	80c Jan 1.75 May
\$2 preferred	50	58	58 1/2	2,492	55 1/2 Mar 62 Jan	Preferred	100	34 1/2	34 3/5	247	32 Apr 36 Jan
Hudson Bay Mining & Smelting	58	58	60 1/2	2,492	55 1/2 Mar 62 Jan	Commercial Alcohols Ltd common	5	4.30	4.60	700	4.25 Apr 6.00 Jan
Imperial Oil Ltd	37 1/2	37 1/2	38 1/4	4,303	27 1/2 Jan 39 1/2 Mar	8% preferred	5	7	7	100	6 Jan 8 Jan
Imperial Tobacco of Canada com	5	11 1/4	11 1/4	4,420	11 Apr 13 Jan	Consolidated Div Standard sec A	1	1.20	1.10 1.20	228	80c Jan 1.20 May
4% preferred	25	23 1/2	23 1/2	775	23 Apr 25 1/2 Feb	Preferred	100	25	25	15	22 1/2 Feb 28 Apr
6% preferred	21	6 1/2	6 1/2	265	6 1/2 Apr 7 1/2 Jan	Consol Lithograph Mfg new com	13 1/2	13 1/2	13 1/2	1,330	13 1/2 May 13 1/2 May
Industrial Acceptance Corp com	100	98	100	670	27 1/2 May 33 1/2 Feb	Consolidated Lithograph Mfg	1	41 1/4	41 1/4	25	30 1/2 Jan 43 Apr
\$5 preferred	100	98	100	10	98 May 100 Feb	Consolidated Paper Corp Ltd	38 1/2	38 1/2	40 1/2	7,514	32 1/2 Jan 40 1/2 May
\$1.00 preferred	32	33	32 1/4 33	150	31 Jan 35 Apr	Crain Ltd (R L)	1	13	13	405	10 Jan 14 Mar
Inglis (John)	22	a16	a16	10	15 1/2 Jan 18 1/2 Feb	David & Frere Limitee class A	50	39 1/2	40 1/2	120	33 Jan 40 1/2 Mar
Internal Bronze Powders 6% pfd	25	22	22	305	20 1/2 Jan 23 Mar	Class B	1	32	32	75	16 Jan 32 Apr
International Nickel of Canada com	7.50	56 1/2	56 1/2	7,000	37 Mar 42 1/2 Feb	Dominion Oilcloth & Linoleum	1	39 1/2	39 1/2	50	37 1/2 Jan 41 1/2 Jan
International Paper common	20 1/4	20	21 1/4	5,764	52 Mar 60 1/2 Jan	Dominion Structural Steel Ltd	1	13	13	25	9 Jan 13 Apr
International Petroleum Co Ltd	44 1/2	a47	a47 a48	6,341	13 Jan 21 1/2 May	Dominion Woollens & Worsteds	12	12	12	350	10 Apr 16 1/2 Feb
International Power Co Ltd	27 1/4	27 1/4	20	2,030	21 1/2 Jan 28 1/2 May	Donnacona Paper Co Ltd	30	30	31 1/4	79	28 Jan 33 Apr
Ex stock distribution	5	27 1/4	27 1/4 20	75	48 Apr 101 1/2 Feb	Eastern Steel Products Ltd	8 1/4	75	83	5,770	6 1/2 Jan 8 1/2 May
International Utilities Corp	27 1/4	27 1/4	20	2,030	21 1/2 Jan 28 1/2 May	East Kootenay Power 7% pfd	100	68	68	1	60 Feb 68 May
Jamaica Public Service common	100	a12	a12	50	11 Jan 13 Apr	Esmond Mills Ltd preferred	20	a20	a20	50	20 Jan 20 Jan
7% preferred	100	a100	a100	3	101 1/2 Jan 101 1/2 Jan	Fanny Farmer Candy Shops Inc	1	30	30	95	30 May 33 Feb
Lake of the Woods common	32	31	32	630	28 1/2 Jan 37 Jan	Federal Grain Co class A	15	14 1/2	15 1/2	1,825	12 Jan 15 1/2 May
7% preferred	100	143	143 1/4	15	143 May 156 Jan	Fleet Mfg Ltd	1	2.20	2.30	1,800	1.50 Jan 3.10 Feb
Lang & Sons Ltd (John A)	15 1/2	15 1/2	15 1/2	150	15 Jan 16 1/2 Jan	Ford Motor Co of Canada class A	57	56 1/2	58 1/2	2,127	49 Jan 70 1/2 Feb
Lewis Bros Ltd	11 1/2	11 1/2	11 1/2	300	9 Jan 11 1/2 Mar	Foreign Power Sec 6% pfd	100	17 1/2	17 1/2	150	15 Jan 21 Feb
MacKinnon Structural Steel com	15	15	15	1	15 May 16 Apr	Freiman Ltd (A J) 4 1/2% pfd	100	95 1/2	95 1/2	66	91 1/2 Mar 95 1/2 May
MacMillan Export class A	a23 1/2	a23 1/2 a24 1/2	170	17 1/2 Jan 27 1/2 Apr	Great Lakes Paper Co Ltd com	47	46	49 1/4	1,920	30 Jan 50 1/2 Apr	
Class B	24	23 1/2 a24 1/2	3,000	18 1/2 Jan 28 Apr	"A" preferred	100	a48	a48 1/2	24	47 1/2 Feb 48 1/2 Apr	
Mailman Corp Ltd common	13 1/2	a15	a15	25	15 1/2 Apr 16 1/2 Jan	International Paints (Can) Ltd cl A	10	10	10 1/4	275	9 Jan 12 Feb
Massey-Harris new common	13 1/2	12 1/4 13 1/2	38,379	11 Mar 13 1/2 May	5% preferred	20	24 1/2	24 1/2	25	24 Jan 25 Jan	
McColl-Fontenac Oil	27 1/2	27 1/2	28 1/4	3,501	19 Jan 28 1/2 May	Interprovincial Utilities Ltd	1	3.60	3.60	600	3.40 Feb 3.75 Mar
Mitchell (Robt)	33	33	33	50	28 Jan 38 Feb	Investment Foundation Ltd common	50	26	26	25	18 1/2 Jan 26 May
Moscow Breweries Ltd class A	25 1/4	25 1/4	26	320	25 1/4 May 28 1/2 Jan	6% conv preferred	50	52 1/2	52 1/2	45	52 Mar 52 1/2 May
Class B	25 1/4	25 1/4	26	455	25 1/4 Apr 28 Jan	Lowney Co Ltd (Walter M)	1	15	15	250	11 1/2 Jan 16 1/2 Mar
Montreal Locomotive	17 1/4	17	17 1/2	670	14 1/2 Mar 19 1/2 Feb	MacLaren Power & Paper Co	1	63	64	175	49 1/2 Jan 65 Apr
Montreal Telegraph	40	50 1/2	50 1/2	673	50 1/2 Jan 51 Jan	Maple Leaf Milling Co Ltd	1	13	13	100	13 May 15 1/2 Feb
Montreal Tramways	100	60 1/2	60 1/2	60	60 Mar 85 Jan	McColl-Fontenac Oil 4% pfd	100	a92	a92 a93	30	98 Jan 98 Jan
National Breweries common	20 1/2	20 1/2	20 1/2	2,595	19 Apr 22 1/2 Jan	Melchers Distilleries Ltd 6% pfd	10	12 1/2	12 1/2	141	10 1/2 Jan 12 1/2 May
7% preferred	25	34 1/2	34 1/2	140	32 Apr 37 Jan	Minnesota & Ontario Paper Co	5	31	30 1/2 32 1/2	2,137	25 1/2 Jan 33 Feb
National Drug & Chemical pfd	5	12	12	110	11 1/2 Jan 12 Feb	Moore Corp common	27	26 1/4	27	2,000	24 1/2 Feb 28 1/2 Feb
National Steel Car Corp	28 1/2	28 1/2	28 1/2	991	27 1/2 Jan 31 Feb	Preferred	25	24 1/2	24 1/2	200	24 1/2 Apr 25 1/2 Apr
Niagara Wire Weaving	29 3/4	29 3/4	29 3/4	150	27 1/2 Jan 32 1/2 Feb	Mount Royal Metal Co Ltd	1	10 1/2	10 1/2	450	10 1/2 Mar 11 1/2 Jan
Noranda Mines Ltd	75 1/4	75 1/4	75 1/4	2,076	70 1/2 Jan 85 1/2 Feb	Mount Royal Rice Mills Ltd	1	a17	a17	225	14 Jan 17 Feb
Ogilvie Flour Mills common	24 1/2	24	24 1/2	2,677	21 Jan 25 Feb	Newfoundland Light & Power	10	a17 1/2	a17 1/2 a17 1/2	140	17 Apr 20 Jan
7% preferred	100	160	160	60	160 May 168 Jan	Nova Scotia Lt & Power Ltd com	1	a20	a20 1/4	50	20 1/2 Jan 21 Feb
Page-Hersey Tubes	52	52	52	475	51 1/2 May 56 Feb	Nuclear Enterprises Ltd	1	8	8	100	7 1/2 Mar 8 1/2 Feb
Penmans Ltd common	a61	a61	5	55 Jan 63 Jan	Orange Crush Ltd	6	5 1/2	6	410	4 1/2 Jan 7 1/2 Apr	
Placer Development	26 1/2	26 1/2	26 1/2	1,565	17 1/2 Jan 27 1/2 Apr	Paul Service Stores Ltd	1	9	9	150	9 May 17 Apr
Powell River Co	81 1/2	81 1/2	82 1/2	1,885	61 1/2 Jan 83 Apr	Power Corp of Can 6% 1st pfd	100	106	109 1/2	8	107 Apr 115 Jan
Power Corp of Canada	25 1/4	25 1/4	26 1/4	770	20 1/2 Jan 27 1/2 Feb	6% participating 2nd preferred	50	55	55	10	54 1/2 Mar 57 Feb
Price Bros & Co Ltd common	34	34	36	5,545	27 1/2 Mar 36 1/2 Apr	Purity Flour Mills Co Ltd common	10	a6	a6	52	7 Jan 7 Jan
4% preferred	100	a95	a95 a97	90	98 May 101 Mar	Reitmans (Can) Ltd common	1	24	24	255	20 Feb 24 May
Provincial Transport	18 1/2	18 1/2	19	1,085	14 Jan 16 1/2 Jan	Russell Industries Ltd	27	26 1/2	27	1,740	22 Feb 27 May
Quebec Power	14 1/2	14 1/2	14 1/2	2,350	18 1/2 May 20 1/2 Jan	Southern Canada Power 6% pfd	100	a119 1/4	a119 1/4 a119 1/4	25	118 Jan 120 1/2 Mar
Rolland Paper common	20	18	21 1/2	2,640	14 Jan 21 May	Standard Paving & Materials Ltd	1	a14 1/2	a14 1/2	100	13 1/2 Jan 14 1/2 Feb
Royalite Oil Co Ltd	13	12 1/2	13 1/4	2,466	12 1/2 Jan 15 Mar	Transvision-Television (Can) Ltd	25c	22c	25c	8,300	22c May 35c Feb
Saguenay Power 4 1/4% pfd	100	100	100	5	100 May 103 1/2 Jan	Union Gas of Canada Ltd	21 1/2	20 1/2	21 1/2	725	17 1/2 Apr 21 1/2 May
St Lawrence Corp common	44 1/2	44	47	1,803	28 1/2 Jan 49 May	United Corporations class A	1	a29 1/2	a29 1/2	10	29 1/2 Feb 29 1/2 Feb
1st preferred	49	92	92 1/2	175	56 1/2 Jan 96 May	Class B	1	a39 1/2	a39 1/2	20	34 Jan 42 Feb
2nd preferred	1	20	20	4,067	20 Jan 20 Jan	United Distillers of Canada, Ltd	1	25 1/2	25 1/2	25	24 1/2 Jan 25 1/2 May
St Lawrence Paper 1st preferred	93	102 1/2	102 1/2	245	101 1/2 Jan 105 1/2 Feb	United Securities, Limited	100	20	20	100	20 May 41 1/2 Jan
2nd preferred	1	60	60	20	58 1/2 Jan 60 Feb	Watson (Jack) & Co	12	12	12	125	12 Apr 13 Feb
Shawinigan Water & Power com	36 1/4	36 1/4	38 1/2	3,978	31 1/2 Jan 39 May	Westel Products Ltd	1	17 1/2	18	580	16 Feb 18 Jan
Series A 4% preferred	50	43 1/2	43 1/2	862	43 May 47 1/2 Jan	Western Canada Breweries Ltd	5	18	18	37	15 Jan 18 Apr
Sheraton Ltd class A	20	a21	a21	3	20 Jan 21 Apr	Windsor Hotel Ltd	1	a23	a23	1	23 Apr 27 Feb
Sicks' Breweries common	19	19	20	675	18 1/2 Jan 21 Feb	Woods Manufacturing Co Ltd	39	39	39	50	27 Jan 39 Apr
Voting trust certificates	19 1/2	19 1/2	19 1/2	100	18 1/2 Jan 20 1/2 Feb	Mining Stocks					
Southern Press Co	a19 1/2	a18 1/4 a19 1/2	250	19 Jan 20 Feb							



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 11

STOCKS						STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1
		Low	High					Low	High		
Nechi Cons Dredging Ltd.	1	a48c	a35c	a48c	1,400	27c	Jan	50c	Jan		
New Calumet Mines Ltd.	1	3.00	3.00	3.35	9,800	2.70	Jan	3.70	Feb		
New Formaque Mines Ltd.	1	---	22c	28c	5,950	21c	May	45c	Jan		
New Goldvue Mines Ltd.	1	---	40c	43c	13,000	25c	Mar	45c	Jan		
New Pacific Coal & Oils Ltd.	1	1.61	1.50	1.64	213,405	99c	Mar	1.65	Jan		
Nocana Mines Ltd.	1	24c	22c	25c	11,000	21c	Jan	29c	Apr		
Noranda Mining Corp Ltd.	1	---	5.30	5.35	1,200	4.50	Jan	6.00	Feb		
North Denison Mines Ltd.	1	18 1/4c	18c	20c	50,000	16c	Mar	21c	Feb		
O'Brien Gold Mines Ltd.	1	---	1.20	1.20	400	1.20	Apr	1.65	Jan		
Pandora Cadillac Gold Mines Ltd.	1	---	3c	3c	1,500	3c	Jan	5c	Jan		
Pato Cons Gold Dredging Ltd.	1	---	3.10	3.40	1,100	2.45	Jan	3.25	Feb		
Penn-Cobalt Silver Mines Ltd.	1	40c	40c	42c	44,200	34c	Jan	42c	May		
Perthgold Mines Ltd.	1	---	58c	60c	18,550	40c	Jan	90c	Jan		
Pitt Gold Mining Co Ltd.	1	---	4c	4c	1,000	3c	Feb	7c	Mar		
Porcupine Prime Mines Ltd.	1	20c	20c	20c	500	19 1/2c	Mar	35c	Jan		
Quebec Chibougamau Goldfields.	1	35c	31c	36c	19,500	30c	Apr	51c	Jan		
Quebec Labrador Development Co Ltd.	1	18c	18c	21c	11,550	17 1/2c	Jan	25c	Jan		
Quebec Manitou Mines.	1	3.90	3.75	4.00	4,200	2.45	Jan	4.10	May		
Quebec Smelting & Refining.	1	---	31c	36c	7,500	14c	May	36c	May		
Quebec Yellowknife Gold Mines.	1	7 1/2c	6c	9 1/4c	27,000	4 1/4c	Feb	9 1/4c	May		
Quebec Mining Corp Ltd.	1	24 1/2c	24 1/2c	24 1/2c	200	24 1/2c	Jan	29 1/2c	Jan		
Roan Gold Fields Ltd.	1	11c	9 1/2c	11c	4,500	9 1/2c	Jan	16c	Jan		
Santiago Mines Ltd.	50c	5c	4 1/2c	5c	4,500	4c	Jan	7c	Mar		
Sheep Creek Gold Mines Ltd.	50c	---	1.60	1.60	500	1.40	Jan	1.75	Feb		
Sherritt-Gordon Mines Ltd.	1	3.25	3.00	3.80	55,225	2.80	Jan	4.65	Jan		
Silver Miller Mines Ltd.	1	1.85	1.80	1.85	900	1.00	Jan	1.85	May		
Siscoe Gold Mines Ltd.	1	1.01	99c	1.08	19,200	60c	Jan	1.30	Mar		
Sladen-Malartic Mines Ltd.	1	58c	57c	58c	2,000	55c	Jan	72c	Jan		
Stadacona Mines (1944) Ltd.	1	38c	38c	38c	1,000	37c	Apr	45c	Jan		
Standard Gold Mines Ltd.	1	7 1/2c	7c	7 1/2c	600	7c	May	12c	Jan		
Steep Rock Iron Mines Ltd.	1	---	8.30	8.35	200	7.90	Jan	10 1/2c	Feb		
Sullivan Cons Mines Ltd.	1	3.05	3.00	3.05	2,450	2.90	Jan	3.70	Jan		
Tibbelsmont Gold Fields Ltd.	1	---	4c	4c	2,000	4c	May	5c	Feb		
Tobitt Silver Mines Ltd.	1	---	1.90	1.93	7,500	1.20	Jan	2.20	Feb		
Trebor Mines Ltd.	1	8c	8c	8c	2,000	7c	May	20c	Feb		
United Asbestos Corp Ltd.	1	1.05	1.03	1.10	14,200	94c	Mar	1.20	Jan		
Ventures Ltd.	1	11 1/2c	11 1/2c	11 1/2c	300	10 1/4c	Jan	15 1/2c	Feb		
Vinay Malartic Mines Ltd.	1	---	3 1/2c	3 1/2c	1,000	2 1/2c	Jan	5 1/2c	Feb		
Waite Amulet Mines Ltd.	1	---	12 1/2c	12 1/2c	400	10 1/2c	Jan	14 1/2c	Apr		
Weeden Pyrite & Copper Corp.	1	37c	37c	40c	13,500	37c	May	46c	Apr		
Wendell Mineral Products.	1	29c	28c	30c	37,000	28c	May	45c	Jan		
Western Ashley Minerals Ltd.	1	21c	21c	24c	1,500	21c	May	33c	Jan		
Westville Mines Ltd.	1	---	3 1/2c	3 1/2c	1,000	3 1/2c	Apr	6c	Jan		
Yukeno Mines.	1	---	1.06	1.06	500	1.04	Apr	1.48	Feb		
Oil Stocks—											
Anglo-Canadian Oil Co Ltd.	---	---	6.15	6.25	2,200	4.75	Jan	6.65	Feb		
Anaconda Oil Co Ltd.	17c	---	17c	17c	1,000	17c	May	25c	Mar		
Atlantic Oil Co Ltd.	3.20	---	3.20	3.30	1,000	2.80	Mar	3.30	Mar		
Calgary & Edmonton Corporation Ltd.	---	---	12 1/2c	13	200	8.90	Jan	13	May		
Calvan Petroleum Ltd.	5.85	---	5.20	6.00	20,700	4.90	Apr	6.00	May		
Central Explorers.	2.05	---	2.04	2.05	5,700	1.85	Apr	2.05	May		
Central Leduc Oil Ltd.	---	---	2.40	2.40	200	2.30	Jan	2.70	Feb		
Dalhousie Oil Co Ltd.	a45c	---	a45c	a48c	600	33c	Jan	39c	May		
Del Rio Producers Ltd.	---	---	1.25	1.25	200	1.25	May	1.40	Jan		
Delcalta Oils Ltd.	25c	---	25c	25c	500	23c	Jan	31c	Feb		
East Coast Oil Co Ltd.	14 1/2c	---	14 1/2c	14 1/2c	1,000	11 1/2c	Jan	16	Apr		
Federated Petroleum Ltd.	---	---	8.30	8.75	2,000	6.15	Jan	8.90	Mar		
Gaspe Oil Ventures Ltd.	1.94	---	1.90	1.94	1,100	1.45	Jan	1.97	Apr		
Home Oil Co Ltd.	15	---	15	15 1/2c	4,567	14	Jan	18 1/2c	Mar		
Long Island Petroleum Ltd.	---	---	14c	16c	4,000	14c	May	23c	Jan		
National Petroleum Corp Ltd.	1.90	---	1.90	1.92	1,600	1.70	Jan	2.92	May		
New British & Dominion Oil Ltd.	---	---	1.68	1.73	8,200	1.24	Jan	1.73	May		
New Pacifica Oils Co Ltd.	---	---	9c	9c	5,000	9c	Apr	13c	Feb		
Okalta Oils Ltd.	90c	---	2.72	2.72	100	2.08	Jan	3.00	Feb		
Pacific Petroleum Ltd.	---	---	9.35	9.35	100	7.80	Jan	10	Feb		
Philips Oil Co Ltd.	1.16	---	1.10	1.25	3,450	85c	Jan	1.60	Feb		
Superior Oils Ltd.	1.05	---	1.05	1.14	3,900	85c	Jan	1.20	Apr		
Toronto Stock Exchange											
STOCKS						STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1
		Low	High					Low	High		
Abitibi Power & Paper new common.	20	20 1/2c	20 1/2c	21,527	19 1/2c	Apr	22 1/2c	May			
\$1.50 preferred.	20	25	25	2,810	24 1/2c	Jan	25 1/2c	Mar			
Acadia-Atlantic new class A.	19	18 1/2c	19	1,230	18 1/2c	Apr	20 1/2c	Feb			
New common.	6 1/2c	6 1/2c	6 1/2c	1,170	6 1/2c	Apr	8 1/2c	Feb			
Acadia-Granum.	1	30c	30c	33 1/2c	4,980	26c	May	61c	Jan		
Acme Gas & Oil.	11 1/2c	10 1/2c	11 1/2c	27,000	10c	Jan	19c	Jan			
Agnew-Surpass.	10 1/2c	10 1/2c	11	515	9 1/2c	Jan	11 1/2c	Apr			
Ajax Petroleum.	88c	76c	97c	404,660	55c	Apr	97c	May			
Akatcho Yellow Knife.	1	98c	1.01	4,980	98c	May	1.42	Jan			
B warrants.	5c	5c	5c	130	5c	May	18c	Jan			
Alberta Distillers Ltd.	---	3.25	3.25	100	3.25	May	3.25	May			
Alberta Pacific Cons.	1	---	43c	47c	1,844	37c	Jan	50c	Apr		
Algoma Steel.	33 1/2c	32 1/2c	34 1/2c	2,041	28	Jan	35 1/2c	Feb			
Aluminium Ltd.	97 1/2c	97	98 1/2c	1,900	91	Mar	107 1/2c	Jan			
Aluminium Co of Canada pfd.	25	23 1/2c	23 1/2c	70	23	May	26 1/2c	Feb			
Amalgamated Larder.	1	16c	15c	17c	5,100	15c	May	26c	Jan		
American Nepheline.	---	---	1.10	1.15	8,522	76c	Jan	1.24	Apr		
American Yellowknife.	11 1/2c	11c	12c	33,800	6 1/2c	Jan	13c	Feb			
Anaconda Lead.	2.69	2.69	2.89	15,435	2.45	Jan	3.15	Feb			
Anchor Petroleum.	1	49c	43c	51c	208,000	25c	Mar	51c	May		
Anglo-Canadian Oil.	6.10	6.00	6.25	15,840	4.60	Jan	6.65	Feb			
Anglo-Huronian.	1	11c	11c	11 1/2c	730	10 1/4c	Jan	13 1/2c	Feb		
Anglo-Rouyn Mines.	1	16 1/2c	16 1/2c	16 1/2c	1,000	16 1/2c	Jan	38	Jan		
Ankeno Mines.	1	78c	75c	79c	114,647	32c	Jan	83c	May		
Apex Consolidated Res.	5 1/2c	5c	5 1/2c	2,000	5c	Jan	8 1/2c	Jan			
Aquarius Porcupine.	1	11c	11c	11 1/2c	4,400	10c	May	20 1/2c	Jan		
Area Mines.	18 1/4c	18 1/4c	22c	10,500	13 1/2c	Jan	29c	Feb			
Argus Corp common.	13 1/2c	12 1/2c	13 1/2c	6,515	8 1/2c	Jan	13 1/2c	Feb			
Preferred.	100	85	85	100	75	Jan	90	Feb			
Arjion Gold.	1	---	20c	21 1/2c							



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 11

STOCKS						STOCKS							
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		Low	High					Low	High				
Conwest Exploration	3.15	3.10	3.35	12,644	1.75 Jan 3.35 May	Hudson Bay Mining & Smelting	58 1/2	58	60 1/2	1,415	55 1/2 Mar 62 1/2 Feb		
Corby (H) Distillery vot.	12 1/2	12 1/2	13 1/2	2,450	10 1/2 Jan 17 1/2 Feb	Hugh-Pam Porcupine	23c	21c	23c	17,100	20 1/2 Apr 30c Jan		
Class B	---	12 1/2	12 1/2	200	11 Jan 17 1/2 Feb	Hunts class A	7 1/2	7 1/2	7 1/2	970	6 1/2 Jan 8 Feb		
Cosmos Imperial Mills	---	24 1/2	25	205	17 1/2 Jan 25 May	Huron & Erie common	100	139	140	33	125 Jan 145 Mar		
Courmor Mining	1	10	11 1/2	2,600	10 May 16 Mar	20% paid	100	27	27	115	27 May 28 Jan		
Crestaurum Mines	1	13 1/4c	14 1/2c	1,837	11c Jan 19c Mar	Imperial Bank	10	30 1/2	31	1,110	30 Apr 36 1/2 Jan		
Croimor Pershing	1	29c	30c	5,250	27c May 45c Jan	Imperial Oil	38	37 1/2	38 1/2	7,431	27 1/2 Jan 39 1/2 Mar		
Crowshore Patricia	1	8c	10c	5,500	8c May 23c Feb	Imperial Tobacco of Canada ordinary	5	11 1/2	11 1/2	3,160	11 Apr 13 Jan		
D'Aragon Mines	1	10 1/2c	9 1/2c	8,500	9 1/2c May 22c Jan	Preferred	1	6 1/2	6 1/2	100	6 1/2 May 7 1/2 Jan		
Davies Petroleum	24c	23c	24c	6,500	18c Jan 32c Feb	4% preferred	---	23	23	130	23 Apr 25 1/2 Mar		
Davis Leather class A	21 1/2	21 1/2	21 1/2	270	20 1/2 Jan 24 Feb	Industrial Acceptance common	28 1/2	28	28 1/2	75	28 Jan 33 Mar		
Class B	8 1/2	8 1/2	8 1/2	75	8 1/2 Jan 10 1/2 Feb	\$1.60 preferred	32	32	33	175	31 Jan 35 Mar		
Decalta Oils Ltd.	25c	25c	27c	30,700	21c Jan 32c Feb	Ingersoll Machine class A	9	8 1/2	9	1,365	8 1/2 Jan 9 1/2 Mar		
Delhi (Temagami) Gold Mines Ltd.	1	21c	20c	24c	29,700	15c Apr 28c Jan	Inglis (John) & Co.	17	17	17	225	14 1/2 Jan 18 1/2 Feb	
Delnite Mines	1	1.40	1.40	500	1.25 Jan 1.65 Jan	Inspiration Mining	1	46c	43c	46c	8,700	43c Jan 55c Jan	
Del Rio Producers Ltd.	1	1.25	1.18	39,000	1.05 Jan 1.40 Jan	International Bronze preferred	25	22	21 1/2	22	180	20 1/2 Jan 23 Apr	
Delta Minerals	1	14 1/2c	13 1/2c	42,500	12 1/2c Feb 21c Mar	International Coal & Coke	1	29c	29c	29c	500	29c May 40c Feb	
Discovery Yellowknife	1	34c	34c	35 1/2c	15,100	29c Jan 43c Jan	International Metals class A	49	48 1/2	49 1/2	745	39 Jan 52 Jan	
Distillers Seagrams	2	29 1/2	28 1/2	30 1/2	5,760	27 1/2 Apr 30 Feb	Preferred	---	103	103	35	102 1/2 Apr 103 1/2 Mar	
Dome Mines Ltd.	17	16 1/2	17 1/2	1,246	15 1/2 Jan 31 1/2 Jan	International Milling preferred	100	---	100	100	12	100 May 102 1/2 Jan	
Dominion Bank	10	28	28	195	27 1/2 Apr 31 1/2 Jan	International Nickel Co common	37 1/2	37 1/2	38 1/2	8,475	36 1/2 Mar 42 1/2 Feb		
Dominion Coal preferred	25	---	23 1/2	50	22 Feb 23 1/2 May	International Petroleum	20 1/2	20	21 1/2	14,501	13 Jan 21 1/2 May		
Dominion Foundry & Steel common	52	50 1/2	54	2,647	40 Jan 54 May	Jackknife Gold	9c	8c	10c	172,600	5c Mar 11c May		
4 1/2% red sinking fund preferred	100	99	98 1/2	90	98 1/2 May 102 Feb	Jack Waite Mining	1	13 1/2c	13 1/2c	2,000	12 1/2c May 22c Jan		
Dominion Magnesium	14	13	14	1,325	12 1/2 May 15 1/2 Feb	Jaculet Mines Ltd.	---	23c	27c	33,218	23c May 44c Jan		
Dominion Malting preferred	100	99 1/2	99 1/2	100	99 1/2 May 102 1/2 Jan	Jellicoe Mines	1	9c	9c	14c	99,665	5c Mar 19c Jan	
Dominion Scottish Invest common	1	13 1/2	13 1/2	100	9 1/2 Jan 13 1/2 May	Joburke Gold	---	6 1/2c	6 1/2c	1,000	6 1/2c May 10 1/2c Jan		
Dominion Steel & Coal class B	25	36 1/2	36 1/2	3,095	27 Jan 39 1/2 Apr	Joliet Quebec Mines	1	52c	46c	59c	23,960	46c May 1.05 Jan	
Dominion Stores	14	14	14 1/2	660	12 Jan 14 1/2 Jan	Jupiter Oils Ltd.	---	1.26	1.15	1.27	31,100	65c Jan 1.33 Apr	
Dominion Tar & Chemical common	34 1/2	34	35 1/2	1,800	30 1/2 Jan 36 1/2 Apr	Kayrand Mining	1	15c	14c	16c	10,800	14c May 24c Feb	
Preferred	23.50	20 1/2	21	175	20 1/2 May 22 1/2 Mar	Kelore Mines	---	8 1/2c	8c	10 1/2c	7,000	8c May 17c Jan	
Dominion Textile common	---	14 1/2	14 1/2	305	13 Jan 16 1/2 Feb	Kelvinator	---	---	16	16 1/2	425	16 Mar 18 Feb	
Dominion Woollens	---	12	12	30	10 1/2 Jan 16 1/2 Feb	Kenville Gold	1	24c	20c	25 1/2c	121,800	13c Jan 25 1/2c May	
Donalds Mines	1	55c	55c	59 1/2c	59,950	46c Jan 65c Feb	Kerr-Addison	1	16 1/2	16	16 1/2	5,527	16 May 19 1/2 Jan
Duvay Gold Mines	1	5 1/2c	5 1/2c	5,000	5c Jan 8c Mar	Keyboycon Mines Ltd.	---	16 1/2c	16 1/2c	20 1/2c	31,950	12c Jan 22c May	
East Crest Oil	14 1/2c	14 1/2c	16c	13,500	10 1/2c Jan 18 1/2c Mar	Kirkland Lake	1	---	74c	76c	3,660	73c May 1.09 Jan	
East Malartic Mines	1	1.00	1.00	1.05	9,600	99c Apr 80c Feb	Kirkland Townsite	1	12 1/2c	12 1/2c	12 1/2c	500	12 1/2c May 18c Jan
East Rim Nickel Mines	1	71c	64 1/2c	71c	51c Apr 80c Feb	Kroy Oils Ltd.	---	1.16	1.16	1.24	9,200	77c Jan 1.32 Feb	
East Sullivan Mines	1	7.90	7.80	8.25	35,825	7.40 Jan 9.65 Feb	Labatt (John) Ltd.	---	19	19 1/2	400	17 1/2 Jan 19 1/2 Jan	
Eastern Steel	8 1/2	7 1/2	8 1/2	6,795	6 1/2 Jan 8 1/2 May	Labrador Mining & Exploration	1	8.20	8.15	8.40	3,035	6.10 Jan 9.60 Jan	
Economic Invest (new)	10	25	25	25 1/2	300	25 May 27 1/2 Apr	Ladulama Gold Mines	1	32c	30c	36 1/2c	20,500	30c May 55c Jan
Eddy Paper class A	20	24 1/2	24 1/2	705	19 1/2 Jan 26 Apr	Lake Dufault Mines	1	85c	84c	96c	8,300	78c Mar 1.14 Feb	
Elder Mines	1	54 1/2	53c	58c	16,637	47 1/2c Jan 63c Apr	Lake Fortuna Gold	---	3 1/2c	3 1/2c	4c	9,000	3c Apr 6 1/2c Jan
Eldora Gold	1	20 1/2c	20c	21c	30,200	20c Apr 32c Jan	Lake Limgan	1	---	18c	20c	1,500	18c May 35c Jan
El Fen-Rey	1	13 1/2c	12c	15c	10,533	10c Apr 16c Apr	Lake Osa Mines Ltd.	1	19c	19c	20c	12,000	18c Apr 29 1/2c Jan
El Sol Gold	1	6c	5c	6c	6,000	5c Apr 8c Jan	Lake Shore Mines	1	9.40	9.15	9.50	1,693	8.50 Jan 12 Feb
Empire Brass preferred	22	22	21 1/2	22	160	21 1/2 May 22 Apr	Lake Wassa Mining	1	---	28c	28c	1,320	28c Jan 40c Jan
Estrella Mines Ltd.	1	1.95	1.90	2.03	18,400	1.55 Apr 2.85 Feb	Lake of the Woods Mill common	---	32	32	100	32 May 35 1/2c Jan	
Eureka Corp	1	90c	90c	93c	2,233	82c Jan 1.63 Jan	La Luz Mines	---	---	1.97	2.00	900	1.75 May 2.40 Jan
Falconbridge Nickel	10 1/2	10 1/2	11 1/2	6,925	8.40 Jan 13 1/2 Feb	Lamaque Gold	---	5.25	5.25	5.85	1,075	5.10 Apr 6.75 Jan	
Famous Players	17 1/2	17 1/2	17 1/2	1,720	16 1/2 Jan 18 1/2 Feb	Lang & Sons	---	16	15	16	7,575	14 May 17 Feb	
Fanny Farmer Candy Shops	1	30	30	30 1/2	30 Apr 33 1/2 Feb	Lapa Cadillac	1	7c	6c	7c	16,000	5c Feb 7c May	
Federal Grain common	14 1/2	14 1/2	15	13,770	11 1/2 Jan 16 May	Larder "U" Island	---	3c	2 1/2c	3c	7,000	2 1/2c Jan 4 1/2c Jan	
\$1.40 redeemable preferred	20	23	23 1/2	545	22 Jan 24 Mar	Laura Secord	3	14	14	14 1/2	265	14 Jan 15 1/2 Feb	
Federal Kirkland	1	8.65	7.80	8.80	25,867	4 1/2c Jan 9.10 Mar	Lavalle Mines	---	15c	17c	34,200	15c May 35c Feb	
Federated Petroleum	---	---	11	11	150	10 1/2c Mar 12 1/2c Jan	Lawson & Jones class A	---	20 1/2	20 1/2	50	20 1/2 May 22 Mar	
Fibre Products common	---	12 1/2	12 1/2	100	12 1/2c Feb 13 Mar	Leduc Consolidated oils	---	---	37c	40c	5,000	37c May 55c Mar	
Fittings Ltd class A	---	38c	38c	500	37c May 43c Mar	Leitch Gold	1	1.02	1.02	1.06	8,100	1.00 Jan 1.20 Jan	
Flank Petroleum	---	2.20	2.20	2.30	4,875	1.40 Jan 3.05 Feb	Lencourt Gold	---	8c	8c	10c	4,500	5 1/2c Mar 13c Apr
Fleet Manufacturing	2.20	2.20	2.30	4,875	1.40 Jan 3.05 Feb	Lexindin Gold	1	12 1/2c	12 1/2c	14c	20,400	5c Jan 18c Mar	
Ford Motor class A	57	56 1/2	58 1/2	1,865	48 1/2 Jan 70 Feb	Little Long Lac	---	66c	62c	66c	3,234	55c Jan 1.09 Jan	
Class B	70	70	75	105	70 May 76 May	Loblaw Groceries class A	---	32 1/2	32	32 1/2	440	31 1/2 Jan 34 1/2 Feb	
Foundation Co	42 1/2	41 1/2	42 1/2	130	35 Jan 48 Feb	Class B	---	32 1/2	32	33 1/2	295	31 1/2 Jan 35 1/2 Feb	
Francœur Gold	---	7c	7c	500	6c May 10 1/2c Feb	Lomega Gold Mines Ltd.	1	---	6c	7c	7,668	5 1/2c Mar 10c Jan	
Fraser Cos common	---	62	64	90	39 1/2 Jan 64 1/2 Apr	London Hosiery class A	---	9 1/2	9 1/2	55	8 1/2 Jan 11 Feb		
Preferred	100	102	102	102 1/2	154	100 Jan 103 Apr	Long Island Petroleum	---	13c	16c	6,000	13c May 22c Jan	
Freiman (A J) preferred	100	---	95 1/2	95 1/2	30	88 1/2 Apr 95 1/2 May	Louvicourt Goldfields	1	18c	18c	20c	18,800	17 1/2c Jan 35c Jan
Frobisher Exploration	3.65	3.65											



CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 11

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
New British Dominion Oil	1.70	1.66	1.75	49,954	1.19 Feb	1.75 May	
New Calumet Mines	3.05	3.00	3.55	16,250	2.65 Jan	3.65 Feb	
New Dickinson Mines	1.18	1.18	1.26	5,730	1.10 Jan	1.45 Jan	
New Goldvue	36c	35c	43c	78,050	26c Jan	43c May	
New Hugh Malartic	1.50	8½c	9½c	6,725	8½c May	24c Jan	
New Jason	1.50	11c	15c	5,242	11c Apr	19c Jan	
New Laguerre Mines	1.60	1.50	1.75	24,057	1.50 May	2.53 Jan	
Newlund Mines	1.60	1.50	1.75	8,500	5½c May	10c Jan	
New Marion Gold	1.60	1.50	1.75	8,500	5½c May	10c Jan	
New Mosher Long Lac Mines	1.26c	25c	38c	10,468	13c Jan	52c Feb	
Newnorth Gold	3½c	3½c	3½c	4,000	3c May	7½c Jan	
New Norzome	1.90	9c	10c	11,500	9c May	20c Jan	
New Norzome	10½c	7c	11c	514,200	5½c Mar	12c Feb	
New Pacalta Oils	8½c	8½c	9c	6,500	8c Apr	14c Feb	
New Rouyn Merger	5½c	4½c	5½c	3,200	4½c May	8c Mar	
New Thorbois	1.80	8c	9c	2,500	8 May	14½ Jan	
Nib Yellowknife	1.60	3½c	4½c	6,500	3½c May	5½c Mar	
Nicholson Mines Ltd— Being exchanged for Consolidated Nicholson Mines Ltd (2 new for 3 old)	1.70	1.70	1.70	550	1.51 Mar	3.00 Jan	
Nipissing Mines	33c	32c	36c	45,350	30c Apr	60c Jan	
Nisto Mines Ltd	1.15	1.15	1.30	940	85c Jan	1.40 Apr	
Nor-Acme Gold	75½c	75	76½c	2,365	70½ Jan	85 Feb	
Noranda Mines	26c	26c	26c	500	7c Jan	32c Apr	
Nordorp Corp	3½c	3½c	3½c	1,500	3½c May	5c Feb	
Norgold	26½c	25c	31c	25,975	25c May	64c Jan	
Northern Mines	5.25	5.25	5.40	10,492	4.40 Jan	6.00 Feb	
Normet Mining	4½c	4c	4½c	4,300	4c Apr	6½c Jan	
Norfolk Gold	19c	19c	19c	4,000	15c Feb	25c Mar	
Northern Extension	18c	18c	21c	106,625	12c Mar	22c Feb	
North Denison Mines	1.80	5c	5½c	2,500	5c May	8c Feb	
Northland Mines (1940)	12	11½	12½	6,110	8½ Jan	12½ May	
North Star Oil	15c	14½c	17c	14,999	14½c May	39c Jan	
Nubar Mines Ltd	8½c	8	8½	2,010	5 Feb	8½ May	
Oakville Wood	30c	29c	31½c	24,460	22c Mar	39c Feb	
Obaska Lake Mines Ltd	1.19	1.18	1.25	10,400	1.18 May	1.60 Jan	
O'Brien Gold Mines	5c	5c	5½c	1,500	5c May	16½c Jan	
Ogama-Rockland	12½c	12c	14½c	85,600	10½c Apr	22c Jan	
Oil Selections	2.70	2.65	2.75	5,200	1.95 Jan	3.00 Feb	
Okalta Oils	20c	17c	20c	14,700	14c Jan	21c Feb	
O'Leary Malartic	3½c	3½c	3½c	9,100	3½c Jan	5½c Feb	
Omnitrans Exploration	50	125	125	100	124½ Apr	13c Jan	
Ontario Loan	6	5½	6	1,265	4½c Jan	7c Feb	
Ontario Steel common	7½c	7½c	8½c	7,500	7½c May	13½c Jan	
Orange Crush	4½c	4c	4½c	4,200	4c Jan	6½c Feb	
Orenada Gold	1.22	1.22	1.31	23,650	1.10 Mar	1.70 Mar	
Orlac Red Lake	1.15	1.15	1.15	1,300	1.00 Jan	1.75 Feb	
Osisko Lake Mines	9.35	9.35	9.65	2,000	5c Jan	8c Feb	
Pacific Coyle Navigation	53	51½	53	4,243	7.55 Jan	10½ Feb	
Pacific (Eastern)	53	51½	53	4,243	7.55 Jan	10½ Feb	
Pacific Petroleum	53	51½	53	4,243	7.55 Jan	10½ Feb	
Page Hershey Tubes	75c	75c	78c	435	75c May	56½ Feb	
Pamour Porcupine Mines Ltd	3c	3c	3c	700	3c Jan	5c Feb	
Pandora Cadillac	36c	35c	37c	19,700	34c Apr	50c Jan	
Pan Western Oil	3½c	3½c	3½c	1,000	3½c May	7c Jan	
Paramaqua Mines	55c	54c	57½c	25,490	53c Mar	82c Jan	
Paymaster Consol	43c	37c	45c	8,700	35c May	61c Jan	
Perron Gold	1.58	1.55	1.64	7,010	1.55 May	1.95 Jan	
Petrol Oil & Gas	1.86	1.86	1.97	1,600	1.86 May	3.05 Mar	
Pickle Crow Gold Mines	4c	4c	4½c	16,000	4c May	8c Jan	
Pioneer Gold	1.20	1.17	1.21	9,221	1.10 Jan	1.40 Feb	
Porcupine Peninsula	81½	81½	82½	2,408	61½ Jan	83 Apr	
Porcupine Reef Gold	95c	95c	95c	700	95c May	1.15 Jan	
Powell River	25½	25½	26	705	20 Jan	28 Feb	
Powell Rouyn Gold common	81	81	81	20	51 Jan	81 May	
Power Corp	19	19	19	260	15½ Jan	22½ Mar	
Premier Trust	1.38	1.36	1.43	3,080	1.32 Jan	1.80 Jan	
Pressed Metals	2.25	2.25	2.25	500	2.25 May	3.05 Mar	
Freston East Dome	7½	7½	7½	120	6½ Jan	8½ Feb	
Prospectors' Airways	53	53	54	150	48½ Jan	54½ May	
Purity Flour Mills common	34c	30c	34c	1,600	30c Apr	52c Jan	
Preferred	19c	18½c	19c	4,500	18c Jan	28c Jan	
Quebec Chibougamau	3.90	3.75	4.00	23,120	2.33 Jan	4.10 May	
Quebec Labrador	38c	35c	40c	21,566	35c Apr	84c Jan	
Quebec Manitou	24½	24½	24½	4,299	24½ May	29½ Jan	
Queensmont Gold	40c	38c	43c	20,200	37c Apr	56c Jan	
Queomont Mining	11c	10c	11c	1,500	8½c Mar	32c Jan	
Queesabe Mines Ltd	23c	21c	25c	73,300	14½c Mar	31c Jan	
Ranwick Uranium	22½c	22½c	25c	22,750	21c Apr	50c Jan	
Red Poplar Gold Mines Ltd	33c	30c	33c	6,700	24c Jan	39c Mar	
Redwater-Piccadilly Petro	4.15	4.30	4.30	1,200	4.15 May	5.00 Jan	
Reef Petroleum	4½c	4½c	4½c	6,500	4c Mar	6½c Jan	
Reeves MacDonald	2.60	2.60	2.60	200	2.40 Feb	2.90 Feb	
Regcourt	6½	6½	6½	130	6½ Feb	7c Apr	
Renabine Mines	4½c	4½c	5½c	10,647	3½c Jan	8c Jan	
Renfrew Textiles class A	26c	24½c	28c	23,300	24½c May	40c Mar	
Reno Gold	29½	29½	29½	55	29 Feb	30 Apr	
Richfield Petroleum	10½	10½	10½	100	9½ Jan	11 Apr	
Riverside Silk class A	14½	14½	15	220	13½ Apr	15½ Feb	
Robinson (Little) common	6c	6c	8c	9,000	6c May	12½c Jan	
Roche Long Lac	21c	20c	23c	7,020	20c May	39c Jan	
Roxana Oils Co	27½	27½	27½	2,251	26½ May	31 Feb	
Royal Bank	9½	9½	9½	5	9½ May	10½ Mar	
Royal Oak Dairy class A	13	12½	13½	2,146	12½ Jan	15 Feb	
Royaltie Oil	3c	2½c	3½c	14,000	2c Jan	7½c Jan	
Rupunni Gold Mines	27	26½	27	2,102	21½ Feb	27 May	
Russell Industries common	100	26½	27	1,710	5½ Feb	27 May	
Preferred	22c	20c	22½c	88,950	18c Jan	34c Mar	
Ryan Lake Mines	44½	44	47½	3,255	28½ Jan	48½ May	
St Lawrence Corp common	103	93	93	25	57½ Jan	95 May	
1st preferred	102½	102½	103	330	101½ Apr	105½ Feb	
St Lawrence Paper 1st preferred	2.27	2.25	2.40	2,000	2.25 May	3.15 Jan	
San Antonio Gold	3½c	3½c	3½c	500	2½c Jan	5c Feb	
Sand River Gold	5c	5c	5½c	2,500	4½c Jan	14c Jan	
Sannorm Mines	94c	80c	94c	202,550	78c May	94c Jan	
Scurry Oils Ltd	18	18	18	100	16½ Jan	18½ Feb	
Scythos & Co common	1.35	1.29	1.39	20,200	85c Jan	1.71 Feb	
Security Freshhold Petroleum	2.15	1.86	2.24	58,500	1.35 Jan	2.24 May	
Selburn Oil Co Ltd	17c	12c	20c	32,500	10c Jan	25c Apr	
Warrants	17c	17c	19c	9,400	17c Apr	27c Jan	
Senator Rouyn	37	37	38½	310	31½ Jan	39 May	
Shawinigan Water & Power common	29c	28c	35c	92,650	18c Jan	37c Apr	
Preferred	16	16	16	40	15 Feb	16½ Jan	
Shawkey (1945) Mines	31½	31½	31½	175	31 Feb	33½ Jan	
Shes's Winnipeg Brewery class A	1.50	1.50	1.65	6,100	1.25 Jan	1.75 Jan	
Class B	20½	20½	20½	100	20 Jan	20½ Feb	
Sheep Creek Gold	3.30	3.00	3.50	238,904	2.86 Jan	4.60 Jan	
Sheraton Ltd class A	20	19½	20	556	18½ Jan	21½ Mar	
Sherritt Gordon	19½	19	19½	435	18½ Jan	21 Feb	
Sicks Breweries common	5.65	5.65	5.75	250	5.65 May	7.50 Jan	
Voting trust certificates	38c	36c	39c	27,800	24c Apr	42c Jan	
Sigma Mines (Quebec)	1.80	1.75	1.85	54,700	85c Jan	1.85 Jan	
Silanco Mining	2.30	2.30	2.40	1,900	2.30 Apr	3.00 Jan	
Silver Miller Mines	10½	10½	10½	1,017	9½ Apr	10½ Jan	
Silver Standard Mines	8½	8½	8½	25	7½ Feb	10½ Apr	
Silverwood Dairies class A							
Class B							

For footnotes see page 43.

STOCKS	Par	Friday	Week's		Sales	Range Since January 1	
		Last Sale Price	Range of Prices	for Week Shares	Low	High	
Simpson's Ltd class A	•	36½	35½	36½	430	35½ May	40 Feb
Class B	•	•	35	36	215	29½ Jan	39½ Feb
Preferred	100	96½	94½	98	75	94½ May	1.11 Feb
Siscoe Gold	1	1.04	99c	1.05	20,515	57c Feb	1.28 Mar
Sladen Malartic	•	59c	55c	59c	4,900	55c Jan	75c Jan
Slater (N) Co common	20	35	34½	35½	165	34½ May	41 Jan
Southam Co	•	19	19	19½	335	17½ Jan	20½ Feb
South Brazeau	•	8½c	8½c	8½c	10,000	7½c Apr	13c Jan
Stadacona Mines	•	•	35c	36c	2,833	35c May	46½c Jan
Standard Chemical common	•	13½	13½	14	1,330	11½ Jan	14½ Apr
Preferred	100	104½	103½	104½	359	95 Jan	104½ May
Standard Paving common	•	14½	14½	14½	470	12½ Jan	15 Feb
Preferred	•	30	30	30	10	26 Jan	30 Feb
Standard Radio class A	•	•	6½	7	450	5½ Jan	7c May
Starrett Olsen Gold	1	55c	48c	55c	10,000	48c Jan	74c Jan
Stedman Bros	•	18	17½	18	130	16½ Jan	18½ May
Steel Co. of Canada common	•	34½	33½	34½	1,995	30½ Jan	38½ Mar
Preferred	25	35	34½	35	1,055	30½ Jan	38½ Jan
Steely Mining	•	•	4c	4½c	16,000	3½c May	10½c Jan
Steeple Rock Iron Mines	1	8.20	8.20	8.80	12,445	7.80 Jan	11 Jan
Sturgeon River Gold	•	•	13½c	13½c	1,000	13c Feb	18c Feb
Sudbury Contact	1	4½c	4½c	4½c	2,000	4c Mar	6½c Feb
Sullivan Cons Mines	•	3.10	3.05	3.10	4,655	2.85 Jan	3.75 Jan
Superior Oils Ltd	•	1.05	1.05	1.15	45,325	72½ Jan	1.23 Apr
Supertest Petroleum ordinary	•	87½	87	89	620	72½ Jan	93 Feb
Common	•	90	90	90	25	87½ Mar	95½ Feb
5% preferred	100	•	100	100½	160	99½ Apr	101 Mar
Surf Inlet	50c	8c	8c	9c	10,000	7½c Apr	19c Jan
Sylvanite Gold	•	1.15	1.15	1.30	8,956	1.05 Jan	1.45 Jan
Taylor (Pearson) common	•	7	7	7	600	6½ Feb	7 Mar
Preferred	10	•	10½	10½	100	10½ Feb	11½ Jan
Tack-Hughes Gold Mines	1	2.28	2.21	2.28	16,635	1.98 Apr	2.52 Jan
Thompson-Lundmark	•	8c	7½c	8c	7,000	6½c Jan	13c Jan
Toburn Gold	1	•	28c	28c	1,000	27c Apr	45c Feb
Tombill Gold	•	•	28c	28c	1,000	21c Jan	38c Feb
Torbrist Silver Mines	1	1.90	1.90	1.95	4,000	1.20 Jan	2.25 Feb
Toronto Elevators	•	•	13½	13½	50	11½ Jan	15½ Feb
Toronto Iron Works common	•	•	16	16	50	12½ Jan	16½ Apr
Class A	•	17	17	17½	85	13½ Jan	17½ May
Toronto Mortgage	50	•	113½	113½	6	112½ Apr	116 Jan
Towagmac Exploration	1	8½c	8½c	8½c	500	8c Apr	12c Mar
Tower Petroleum	1	30c	29c	31c	16,800	29c May	41c Jan
Traders Finance class A	•	•	26½	26½	355	25 Jan	30 Feb
Trans Empire Oils	•	3.05	3.05	3.10	5,074	3.00 Jan	3.50 Mar
Transcontinental Resources	•	62c	58c	65c	10,600	50c Jan	89c Jan
Transvision-Television	•	•	21c	25c	4,800	20c May	37c Jan
Trend Petroleum	•	•	40c	55c	31,700	40c May	1.02 Feb
Union Acceptance common	•	•	3.50	3.50	42	3.25 Feb	4.00 Apr
Union Gas	•	21	20½	21½	7,325	17½ Apr	21½ May
Union Mining	1	•	11c	11½c	2,800	11c Mar	17c Feb
United Asbestos	1	1.08	1.04	1.12	32,008	92c Mar	1.22 Jan
United Corp class B	•	39½	39½	40	305	23½ Jan	43 Feb
United Fuel class A preferred	50	57½	57½	57½	65	55½ Jan	59 Mar
Class B preferred	25	•	22	22	75	20 Jan	22 May
United Keno Hill	•	12½	12	13½	15,750	8.40 Jan	13½ May
United Oils	•	75c	71c	80c	25,175	45c Jan	91c Mar
United Steel	•	10½	9½	11½	15,992	8½ Jan	11½ May
Upper Canada Mines	1	1.45	1.45	1.50	10,900	1.45 May	2.35 Jan
Vancouver Ltd	•	11½c	11½c	11½c	3,640	10 Jan	15½ Feb
Vulcan Gold	1	6½c	6½c	7c	8,200	6½c Apr	13½c Jan
Virginia Dare preferred	25	•	15	15	40	15 May	17 Feb
Vulcan Oils	1	•	35c	40c	6,400	25c Jan	55c Mar
Waite Amulet	•	12	11½	12½	8,727	9.75 Jan	14 Feb
Walker (Hiram) (G & W)	•	54½	54½	56	3,950	51 Apr	60 Feb
Wekusko Consol	1	6½c	6½c	7c	6,700	5½c Jan	10c Mar
West Malartic	1	•	6c	6c	2,900	5c Apr	13c Jan
Westeel Products	•	17½	17½	18	775	16 Feb	18 Mar
Western Ashley Mineral	1	21c	21c	23c	18,250	21c May	34c Jan
Western Canada Brewers	5	18	18	18	720	15 Jan	19 Apr
Western Grocers common	•	52	52	52	15	35½ Jan	55 May
Class A	•	34½	34½	34½	65	33½ Mar	47 Apr
Weston (George) new common	•	25	25	26	1,471	25 May	26½ Apr
Preferred	100	•	97	97½	55	97 Apr	103 Feb
Wiltsey-Coghlan	1	12c	12c	13½c	26,000	10c Jan	20c Jan
Winchester Larder	1	•	11c	12c	5,500	8½c Jan	14c Jan
Windward Gold Mines	1	72c	70c	85c	11,800	70c May	1.30 Jan
Wingait Gold	•	•	4c	4½c	23,500	4c Mar	6c Feb
Winnipeg Electric common	•	41	40½	41½	1,609	35½ Jan	46 Feb
Preferred	100	•	100	100	15	59½ Jan	100½ Feb
Winora Gold	1	•	5½c	5½c	500	5c Jan	8c Jan
Wool Combing	5	•	21	21	75	18½ Feb	23 Apr
Wright-Hargreaves	•	1.48	1.45	1.50	4,465	1.40 Apr	2.06 Jan
Yale Lead & Zinc	1	72c	72½c	75c	19,000	50c Jan	84c Mar
Yellorex Mines	1	•	11c	11c	1,500	7½c Apr	17c Jan
Yellowknife Bear Mines	1	82c	81c	86c	15,970	72c Jan	1.10 Feb
York Knitting class A	•	5½	5½	6	2,375	5½ Jan	6 Mar
Class B	•	3.35	3.35	3.75	600	2.50 Jan	4.00 Apr
Yukon Mines	1	1.07	1.03	1.16	68,568	1.81 Mar	1.49 Feb



## OVER-THE-COUNTER SECURITIES

Quotations for Friday, May 11

## Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Affiliated Fund Inc.	1 1/4	4.92	5.32	Institutional Shares Ltd.			
Amerex Holding Corp.	10	46		Aviation Group shares	1c	12.92	14.16
American Business Shares	1	4.05	4.38	Bank Group shares	1c	78c	87c
American Mutual Fund Inc.	1	11.65	12.67	Insurance Group shares	1c	1.13	1.24
Axe-Houghton Fund Inc.	1	10.44	11.29	Stock and Bond Group	1c	16.50	18.09
Axe-Houghton Fund B	5	18.13	19.71	Investment Co of America	1	11.96	12.99
Beneficial Corp.	1	6 1/2	7 1/4	Investment Trust of Boston	1	10.20	11.15
Blair Holdings Corp.	1	2 1/2	2 3/4	Investors Management Fund	1	18.39	18.80
Blair Inv Tr of America	1	20.85	22.42	Keystone Custodian Funds—			
Boston Fund Inc.	1	23.17	25.05	B-1 (Investment Bonds)	1	26.79	28.01
Bowling Green Fund Inc.				B-2 (Medium Grade Bonds)	1	25.04	27.32
Net asset value	10c	9.52	9.53	B-3 (Low Priced Bonds)	1	19.11	20.85
Broad Street Invest Corp.	5	21.12	22.83	B-4 (Speculative Bonds)	1	11.53	12.59
Bullock Fund Ltd.	1	24.08	26.38	E-1 (Income pfd Stocks)	1	17.77	19.38
Century Shares Trust	1	38.79	41.93	E-2 (Appreciation pfd Stks)	1	28.35	30.93
Chemical Fund	1	22.51	24.34	S-1 (Quality common Stks)	1	33.84	36.91
Christiana Securities com.	100	6.90	7.05	S-2 (Income com Stocks)	1	17.63	19.24
Preferred	100	140	145	S-3 (Appreciation com Stks)	1	17.43	19.02
Commonwealth Investment	1	6.82	7.41	S-4 (Low Priced com Stks)	1	7.32	7.99
Composite Bond & Pfd Stk				Knickerbocker Fund	1	6.32	6.93
Fund Inc.	1	15.74	17.11	Lexington Trust Fund	25c	10.09	11.03
Consolidated Investment Trust	1	28	30	Loomis Sayles Mutual Fund			
Delaware Fund	1	17.09	18.79	Loomis Sayles Second Fund			
Diversified Funds Inc.				(Net Asset Value)	10	54.50	54.50
Agriculture	1	13.50	14.79	Managed Funds—			
Automobile	1	8.88	9.73	Automobile shares	1c	4.16	4.59
Aviation	1	10.72	11.75	Business Equipment shares	1c	4.40	4.85
Bank stock	1	12.45	13.64	Electrical Equipment shares	1c	4.43	4.88
Building supply	1	10.81	11.85	General Industries shares	1c	3.70	4.08
Chemical	1	18.30	20.05	Home Furnishings shares	1c	4.07	4.49
Corporate bond series	1	10.63	11.28	Non-Ferrous Metals	1c	4.41	4.86
Diversified Industry	1	5.27	5.78	Paper shares	1c	5.52	6.08
Diversified Investment Fund	1	13.41	14.70	Petroleum shares	1c	5.67	6.25
Diversified preferred stock	1	11.81	12.94	Steel shares	1c	5.33	5.87
Electrical equipment	1	13.49	14.78	Manhattan Bond Fund Inc.	100	7.97	8.73
Insurance stock	1	13.77	15.09	Mass Investors Trust—			
Machinery	1	12.39	13.58	Ctfs of beneficial interest	1	36.42	39.37
Merchandising	1	13.56	14.86	Mass Investors 2nd Fund Inc.	1	17.55	18.97
Metals	1	12.79	14.02	Mutual Fund of Boston Inc.	1	15.48	16.83
Oils	1	26.53	29.07	Mutual Invest Fund Inc.	1	16.00	17.67
Pacific Coast Invest Fund	1	14.17	15.53	Nation-Wide Securities—			
Public Utility	1	8.43	9.24	Balanced Fund	1	15.22	16.34
Railroad	1	8.28	9.07	National Investors Corp.	1	12.46	13.47
Railroad Equipment	1	8.67	9.50	National Security Series—			
Steel	1	11.61	12.72	Bond series	1	7.15	7.81
Tobacco	1	10.52	11.53	Low Priced Bond Series	1	7.06	7.72
Dividend Shares	25c	1.85	2.03	Preferred Stock Series	1	7.67	8.38
Katon & Howard				Income Series	1	5.10	5.57
Balanced Fund	1	30.46	32.56	Speculative Series	1	3.99	4.36
Stock Fund	1	21.88	23.39	Stock Series	1	5.88	6.43
Equity Fund Inc.	20c	5.15	5.34	Industrial Stock Series	1	9.28	10.14
Fidelity Fund Inc.	5	17.19	18.53	Selected Group Series	1	4.87	5.32
Financial Industrial Fund Inc.	1	2.54	2.79	Low Priced com Stock Series	1	5.80	6.34
First Boston Corp.	10	30	31 1/4	Natural Resources Fund Inc.	10	4.61	5.05
First Mutual Trust Fund	1	5.64	6.25	New England Fund	1	18.30	19.68
Founders Mutual Fund				Pacific Amer Investors com.	10c	4 1/2	5
Franklin Custodian Funds Inc.				\$1.50 preferred	5	24 1/2	26 1/4
Preferred stock series	1c	7.08	7.76	Petroleum & Trading	5	20	25
Common stock series	1c	6.36	6.97	Pine Street Fund Inc.	1	14.15	14.58
Fundamental Investors Inc.	2	19.42	21.28	Putnam (Geo) Fund	1	18.41	19.80
Gas Industries Fund Inc.	1	18.77	20.29	Republic Investors Fund	1	3.17	3.46
General Capital Corp.	1	67.91	73.02	Scudder, Stevens & Clark			
General Investors Trust	1	5.75	6.22	Com Stk Fund (net asset val)	1	27.50	27.50
Group Securities—				Scudder, Stevens & Clark			
Common (The) Stock Fund	1c	8.46	9.27	Fund, Inc (net asset value)			
Automobile shares	1c	7.90	8.66	Selected Amer Shares	2 1/2	57.16	57.16
Aviation shares	1c	8.98	9.84	Shareholders Trust of Boston	1	13.70	14.82
Building shares	1c	9.10	9.97	Sovereign Investors	1	25.74	27.83
Chemical shares	1c	9.42	10.32	State Street Investment Corp.	1	8.04	8.81
Electrical Equipment shares	1c	12.52	13.71	Stein Roe & Farnham			
Food shares	1c	5.27	5.79	Fund Inc	25	64.84	65.50
Fully administered shares	1c	8.03	8.80	Technical Fund Inc.	1	10.06	10.96
General bond shares	1c	8.61	9.44	Fund Inc	1	12.96	14.13
Industrial Machinery shares	1c	9.20	10.08	Texas Fund Inc.	1	13.63	14.74
Institutional bond shares	1c	9.53	9.93	Trusted Industry Shares	25c	97c	97c
Investing Company shares	1c	11.30	12.38	Union Bond Fund series	1	19.19	20.57
Low Priced shares	1c	7.75	8.53	Union Preferred Stock Fund	1	22.57	
Merchandising shares	1c	9.36	10.16	United Income Fund Shares	1	12.08	13.13
Mining shares	1c	6.86	7.52	United Science Fund	1	5.94	6.49
Petroleum shares	1c	12.21	13.37	Value Line Fund Inc.	1	6.04	6.60
Railroad Bond shares	1c	2.74	3.02	Wall Street Investing Corp.	1	12.73	12.99
RR Equipment shares	1c	5.16	5.67	Wellington Fund	1	19.82	21.62
Railroad stock shares	1c	6.96	7.63	Whitehall Fund Inc.	1	19.46	20.92
Steel shares	1c	7.71	8.45	Wisconsin Investment Co.	1	4.13	4.48
Tobacco shares	1c	4.19	4.61	Unit Type Trusts—			
Utility shares	1c	5.97	6.55	Diversified Trustee Shares			
Howe Plan Fund Inc.	1	4.99	5.39	Series E	2.50	9.28	10.45
Income Foundation Fund	10c	2.05	2.23	Independence Trust Shares	1	2.40	2.71
Incorporated Investors	5	31.75	34.32	North Amer Trust Shares			
				Series 1955	1	5.02	
				Series 1956	1	2.68	

## Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casualty & Surety	10	89	92	Insur Co of North America	10	70	72
Aetna Insurance	10	52	54	Jersey Insurance of N Y	20	53½	
Aetna Life	10	67	69	Lincoln National Life	10	86	89
Agricultural	25	70½	74½	Maryland Casualty common	1	21¼	22¾
American Alliance	10	29	31	\$2.10 Prior preferred	10	48½	51½
American Automobile	4	42¾	45¼	\$1.05 Convertible preferred	5	25	26½
American Equitable Assur.	5	26¼	28¼	Massachusetts Bonding	5	27¼	29¼
				Merchant Fire Assurance	5	31¾	33¾
American Fidelity & Casualty	5	20¾	22¼	Merchants & Mfrs.	4	8%	9½
American of Newark	2½	20%	21½				
American Re-Insurance	10	29¾	31¾	National Casualty (Detroit)	10	33	35½
American Surety	25	54¼	57	National Fire	10	57½	59½
Automobile	10	65½	68½	National Union Fire	5	35½	37½
				New Amsterdam Casualty	2	34	36
Bankers & Shippers	25	108½	--	New Hampshire Fire	10	39¼	42¼
Boston	10	59½	61½	New York Fire	5	20	21½
Camden Fire	5	20¾	22½	North River	2.50	26¾	28¼
Connecticut General Life	10	113	117	Northern	12.50	47¾	49¾
Continental Casualty	10	x65½	69	Northeastern	3.33¼	7%	8%
Crum & Forster Inc.	10	36	38½				
				Pacific Fire	25	154	--
Employees Group Assoc.	*	34¼	36¾	Pacific Indemnity Co.	10	58¾	61¼
Employers Reinsurance	10	40½	43½	Peerless Casualty Co.	5	15%	16%
Federal	10	81½	85½	Phoenix	10	75¾	79¾
Fidelity & Deposit of Md.	10	67½	71	Providence-Washington	10	29	31
Fire Assn of Phila.	10	56¼	59¼	Reinsurance Corp (N Y)	2	7%	8%
Fireman's Fund of Frisco	10	54½	57½	Republic (Texas)	10	37	39
Firemen's of Newark	5	20¾	22	St Paul Fire & Marine	12½	30½	32½
General Reinsurance Corp.	10	29½	31½	Seaboard Surety	10	67	71
Glens Falls	5	55½	58	Security (New Haven)	10	34¾	36½
Globe & Republic	5	13½	15½	Springfield Fire & Marine	10	45¾	47¾
Globe & Rutgers Fire common	5	19½	21½	Standard Accident	10	34¾	36¾
2nd preferred	15	98					
Great American	5	34¾	36¼	Travelers	100	575	590
Hanover Fire	10	32¼	34¼	U S Fidelity & Guaranty Co.	2	47½	49½
Harford Fire	10	130	134	U S Fire	4	93½	97½
Harford Steamboiler	10	33¾	35¼	U S Guarantee	10	68	71
Home	5	35½	37½	Westchester Fire	2	21½	23

## 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—			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	99.28	99.31	Panama Canal 3 1/2s 1961	116	117 1/2
2s Sept. 14, 1951 wl	99.30	100	Federal Land Bank Bonds—		
2s Oct 15, 1951	99.29	100	1 1/2s May 1, 1952-1950	98.24	99
1 1/4s Nov. 15, 1951	99.28	99.31	1 1/2s Jan. 1, 1953-1951	98.16	98.28
2 1/4s Feb. 15, 1952 wl	99.31	100.1	2 1/4s Feb. 1, 1955-1953	98.20	100
			1 1/4s Oct. 1, 1957-1955	98.12	98.28

## U. S. Certificates of Indebtedness

Maturity	Bid	Ask	Dollar Price	Maturity	Bid	Ask
Treasury Notes—				Treasury Notes—(Cont.)		
1 1/4s July 1, 1951 "B"	99.9553	99.960		1 1/4s Nov. 1, 1951	99.8642	99.957
1 1/4s July 1, 1951 "C"	99.9553	99.960		Values shown below are		
1 1/4s July 1, 1951 "D"	99.9542	99.958		in 32nds		
1 1/4s Aug. 1, 1951	99.9207	99.931		1 1/2s March 15, 1954	98	98.4
1 1/4s Oct. 1, 1951	99.8850	99.899		1 1/2s March 15, 1955	97.29	98.1
1 1/4s Oct. 15, 1951	99.8773	99.897		1 1/2s Dec. 15, 1955	98.18	98.22

## Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.40%	9- 1-50	6- 1-51	b2.00	1.75%	1.80%	1- 2-51	10- 1-51	b2.15	1.95%
1.65%	10- 2-50	7- 2-51	b2.00	1.80%	1.85%	2- 1-51	11- 1-51	b2.15	1.95%
1.70%	11- 1-50	8- 1-51	b2.05	1.85%	1.875%	3- 1-51	12- 3-51	b2.20	2.05%
2.00%	5- 1-51	8- 1-51	b2.05	1.85%	2.00%	4- 2-51	1- 2-52	b2.25	2.05%
1.75%	12- 1-50	9- 4-51	b2.10	1.90%	2.15%	5- 1-51	2- 1-52	b2.30	2.15%

## United States Treasury Bills

Bid	Ask	Bid	Ask
May 17, 1951	b1.61 1.20%	July 5, 1951	b1.61 1.48%
May 24, 1951	b1.61 1.25%	July 12, 1951	b1.61 1.48%
May 31, 1951	b1.61 1.30%	July 19, 1951	b1.61 1.48%
June 7, 1951	b1.61 1.35%	July 26, 1951	b1.61 1.48%
June 14, 1951	b1.61 1.40%	August 2, 1951	b1.61 1.48%
June 21, 1951	b1.61 1.45%	August 9, 1951	b1.61 1.52%
June 28, 1951	b1.61 1.45%		

## Primary Markets in

## New York City Bank Stocks

## KUGEL, STONE &amp; Co.

Incorporated

20 Broad Street New York 5, N. Y.



# THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, May 12 clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 10.2% above those for the corresponding week last year. Our preliminary totals stand at \$15,192,751,039 against \$13,780,463,736 for the same week in 1950. At this center there is a gain for the week ended Friday of 0.2%. Our comparative summary for the week follows:

## Clearings—Returns by Telegraph

Week Ended May 12—	1951	1950	Per Cent
New York	\$7,139,859,536	\$7,126,092,085	+ 0.2
Chicago	817,362,650	700,874,186	+16.5
Philadelphia	995,000,000	878,000,000	+13.2
Boston	494,162,585	445,436,592	+10.9
Kansas City	317,328,073	228,783,489	+38.7
St. Louis	259,400,000	242,000,000	+ 7.1
San Francisco	408,370,000	290,054,000	+40.8
Pittsburgh	301,928,966	253,833,337	+18.9
Cleveland	354,465,540	267,437,945	+32.5
Baltimore	249,897,855	207,852,151	+20.2
10 cities five days	\$11,367,763,215	\$10,641,563,785	+ 6.8
Other cities, five days	3,119,428,020	2,522,667,880	+23.7
Total all cities, five days	\$14,487,191,235	\$13,164,231,665	+10.1
All cities, one day	705,559,804	616,232,071	+14.5
Total all cities for week	\$15,192,751,039	\$13,780,463,736	+10.2

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

Description—	Month of April—	Four Months—
Stocks	1951	1950
Number of shs.	34,289,734	48,244,665
Bonds	1951	1950
Railroad & misc.	\$67,413,100	\$76,452,500
Internat'l Bank	70,000	140,000
Foreign govt.	6,601,300	8,616,350
U.S. Government	1,946,000	24,000
Total bonds	\$76,030,400	\$85,117,250
Total	\$143,323,534	\$133,561,815

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

Months—	1951	1950	1949	1948
No. Shares	No. Shares	No. Shares	No. Shares	No. Shares
January	70,180,730	42,576,115	18,825,034	20,217,606
February	41,233,877	33,406,252	17,179,755	16,801,286
March	35,625,302	40,411,025	21,135,600	22,992,575
1st Quarter	147,039,909	116,393,392	57,140,389	60,011,467
April	34,289,734	48,244,665	19,313,984	34,612,565

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

BANK CLEARINGS IN LEADING CITIES IN APRIL								
(000,000 omitted)	Month of April—				Jan. 1 to Apr. 30—			
	1951	1950	1949	1948	1951	1950	1949	1948
	\$	\$	\$	\$	\$	\$	\$	\$
New York...	35,905	29,415	28,221	31,843	147,770	123,590	117,143	124,384
Chicago...	3,751	2,522	2,949	3,135	15,159	12,161	11,974	12,727
Boston...	2,502	1,900	1,895	2,029	9,851	7,767	7,608	7,817
Philadelphia...	4,705	3,855	3,716	4,003	18,870	15,700	15,084	15,626
St. Louis...	1,363	1,081	1,081	1,166	5,537	4,504	4,513	4,744
Pittsburgh...	1,554	1,222	1,231	1,233	6,144	5,040	5,175	5,008
San Fran...	2,256	1,694	1,613	1,707	9,016	6,698	6,474	6,874
Baltimore...	1,136	842	839	898	5,000	3,637	3,435	3,578
Cincinnati...	917	707	680	744	3,823	2,932	2,898	3,023
Kansas City...	1,456	1,250	1,241	1,353	6,287	5,004	5,052	5,493
Cleveland...	1,782	1,216	1,249	1,344	7,177	5,082	5,237	5,369
Minneapolis...	1,232	933	972	1,052	5,114	3,964	4,090	4,350
New Orleans...	583	474	515	514	2,424	2,065	2,166	1,991
Detroit...	2,172	1,591	1,573	1,654	8,824	6,727	6,468	5,666
Louisville...	600	488	463	479	2,548	2,080	2,038	1,991
Omaha...	619	479	483	485	2,605	1,966	1,927	2,034
Providence...	134	107	100	110	568	468	427	454
Milwaukee...	361	262	244	245	1,502	1,133	1,021	1,014
Buffalo...	438	329	318	347	1,849	1,388	1,335	1,432
St. Paul...	435	348	336	327	1,773	1,496	1,445	1,415
Denver...	562	433	431	427	2,267	1,765	1,672	1,698
Indianapolis...	254	228	217	208	1,084	917	894	873
Richmond...	594	501	499	496	2,543	2,023	2,061	1,978
Memphis...	413	374	364	366	1,666	1,266	1,576	1,520
Seattle...	671	458	453	507	2,665	1,916	1,835	1,795
Salt Lake C...	277	227	246	222	1,149	901	927	892
Hartford...	134	115	108	117	527	435	438	427
Tot. 27 cities	66,806	53,451	52,037	57,011	273,442	222,931	214,993	225,258
Other cities	10,657	8,869	8,442	8,672	43,975	35,642	34,014	33,772
Total all...	77,463	62,320	60,479	65,683	317,417	258,573	249,007	259,030
Out. N. Y. C.	41,557	32,905	32,258	33,839	169,647	134,983	131,863	134,648

We now add our detailed statement showing the figures for each City for the month of April and the week ended May 5 for four years:

Clearings at—	Month of April—			Jan. 1 to Apr. 30—			Week Ended May 5—				
	1951 \$	1950 \$	Inc. or Dec. %	1951 \$	1950 \$	Inc. or Dec. %	1951 \$	1950 \$	Inc. or Dec. %	1949 \$	1948 \$
First Federal Reserve District—Boston—											
Maine—Bangor.....	7,689,660	6,844,568	+12.3	32,867,777	28,075,714	+17.1	1,849,554	1,772,077	+4.4	2,154,099	2,033,970
Portland.....	18,105,006	17,334,302	+4.4	78,764,695	67,634,974	+16.5	4,561,075	4,872,632	— 6.4	3,889,816	4,613,047
Massachusetts—Boston.....	2,502,730,726	1,900,632,926	+31.7	9,851,041,308	7,767,017,045	+26.8	595,517,831	485,220,653	+22.7	447,746,237	441,202,125
Fall River.....	9,197,080	7,656,559	+20.1	39,530,518	31,253,556	+23.7	1,988,335	1,735,493	+14.6	1,665,361	1,818,123
Holyoke.....	4,745,669	4,027,304	+17.8	20,112,808	16,257,102	+23.7	—	—	—	—	—
Lowell.....	4,466,814	3,864,375	+15.6	17,791,355	15,281,891	+16.4	1,190,179	795,440	+49.6	671,391	1,025,353
New Bedford.....	9,334,060	8,153,384	+14.5	39,477,457	31,634,180	+24.8	2,193,499	1,995,061	+9.9	1,779,089	1,915,357
Springfield.....	42,455,145	34,417,787	+23.4	170,386,788	137,740,654	+23.7	10,418,344	9,577,003	+8.8	8,168,948	7,836,198
Worcester.....	34,341,927	23,676,019	+45.0	136,541,616	98,803,558	+38.2	8,175,065	6,090,026	+34.2	5,687,203	5,324,955
Connecticut—Hartford.....	134,237,157	115,078,642	+16.7	527,969,329	435,619,926	+21.2	36,443,444	34,453,744	+5.8	30,748,235	28,567,875
New Haven.....	56,080,056	51,183,788	+9.6	232,642,426	200,852,966	+15.8	14,085,086	12,506,686	+12.6	12,483,122	11,814,562
Waterbury.....	15,625,500	12,420,000	+25.8	56,375,300	46,895,600	+20.2	—	—	—	—	—
Rhode Island—Providence.....	134,878,500	107,804,900	+23.0	568,361,690	468,272,900	+21.4	28,356,900	21,757,000	+30.3	23,415,700	27,179,000
New Hampshire—Manchester.....	6,876,581	6,183,384	+11.2	26,893,993	22,941,015	+17.2	1,572,476	1,399,340	+12.4	1,411,073	1,451,952
Total (14 cities).....	2,980,672,861	2,299,277,898	+29.6	11,798,756,970	9,368,981,081	+25.9	708,351,788	582,175,155	+21.3	539,840,274	534,782,522



Clearings at—	1951	1950	Inc. or Dec. %	1951	Jan. 1 to Apr. 30	1950	Inc. or Dec. %	1951	1950	Inc. or Dec. %	1949	1948
	\$	\$	%	\$	\$	\$	%	\$	\$	%	\$	\$
Second Federal Reserve District—New York—												
New York—Albany	191,774,946	197,595,028	— 3.0	567,542,527	613,169,274	— 7.5		26,598,272	23,407,051	+13.6	52,324,312	31,310,179
Binghamton	14,751,582	13,049,111	+13.0	65,145,381	53,191,080	+22.5		4,464,630	3,597,470	+24.1	4,241,242	3,507,126
Buffalo	438,239,931	329,277,192	+33.1	1,849,638,385	1,388,794,225	+33.2		100,627,603	80,149,650	+25.6	75,202,100	72,905,610
Elmira	9,380,396	6,721,921	+39.5	37,519,379	30,756,362	+22.0		3,306,389	2,425,591	+36.3	1,544,609	1,604,596
Jamestown	9,941,705	8,710,506	+14.1	39,729,883	31,617,490	+25.7		2,142,277	2,026,948	+5.7	1,830,881	2,115,464
New York	25,905,344,554	29,415,408,309	+21.2	147,770,585,784	123,590,429,950	+19.6		8,977,405,292	7,772,034,034	+15.6	7,798,976,501	7,128,101,130
Rochester	99,523,496	82,051,771	+21.3	438,827,194	350,337,214	+25.3		32,148,947	23,026,600	+39.6	21,579,731	19,684,467
Syracuse	75,319,473	58,916,262	+27.8	311,238,724	246,813,396	+26.1		20,366,338	16,469,129	+23.7	14,210,752	15,221,109
Utica	14,349,497	12,783,348	+12.3	60,618,231	47,683,600	+27.1		4,185,115	3,847,773	+8.8	3,491,562	3,620,633
Connecticut—Stamford	71,653,241	59,941,257	+19.5	301,470,473	237,072,904	+27.2		18,624,148	17,808,427	+4.6	14,555,903	13,511,273
New Jersey—Montclair	(a)	4,817,490	—	(a)	14,977,249	—		(a)	1,144,228	—	909,579	1,010,145
Newark	226,788,749	166,994,047	+35.8	928,432,194	709,788,830	+30.8		58,123,406	50,238,052	+15.7	49,421,873	47,068,079
Northern New Jersey	259,881,854	206,396,725	+25.9	1,093,812,227	860,695,874	+27.1		63,353,406	54,838,922	+15.5	54,081,908	48,263,043
Oranges	7,776,867	6,329,366	+22.3	31,570,858	28,208,542	+11.9		—	—	—	—	—
Total (14 cities)	37,324,726,291	30,568,992,333	+22.1	153,496,131,240	128,203,535,990	+19.7		9,307,160,708	8,047,165,911	+15.7	8,088,879,391	7,384,282,221
Third Federal Reserve District—Philadelphia—												
Pennsylvania—Allentown	5,598,999	5,441,609	+2.9	22,460,151	17,755,818	+26.5		1,273,400	1,240,541	+2.7	1,419,453	1,442,706
Bethlehem	7,165,677	5,321,832	+34.6	33,488,487	20,689,954	+61.9		1,350,328	1,282,608	+5.3	1,076,545	1,220,123
Chester	5,430,341	4,808,979	+12.9	20,477,152	18,639,622	+9.9		1,358,991	1,160,904	+17.1	1,198,056	1,312,567
Harrisburg	26,170,347	20,761,093	+26.1	106,478,097	65,924,581	+23.9		—	—	—	—	—
Lancaster	17,395,270	15,516,114	+12.1	73,391,234	66,935,011	+28.9		4,185,115	3,847,773	+8.8	3,491,562	3,620,633
Lebanon	5,109,770	3,955,864	+29.2	19,493,591	16,474,181	+18.3		—	—	—	—	—
Norristown	6,924,730	5,659,610	+22.4	28,168,641	23,274,253	+21.0		—	—	—	—	—
Philadelphia	4,705,000,000	3,855,000,000	+22.0	18,870,000,000	15,700,000,000	+20.2		1,090,000,000	1,010,000,000	+7.9	863,000,000	930,000,000
Reading	14,271,915	13,433,197	+6.2	59,950,587	50,587,369	+18.5		3,600,137	3,624,150	— 0.7	2,735,480	2,630,788
Scranton	29,516,256	24,340,754	+21.3	113,340,699	89,773,513	+26.3		6,486,339	7,412,033	—12.5	6,005,635	5,490,754
Wilkes-Barre	12,630,154	11,254,156	+12.2	53,401,400	44,626,704	+19.7		3,204,937	2,928,006	+9.4	2,491,224	2,415,755
York	25,706,221	17,969,469	+43.1	100,016,038	77,709,093	+28.7		6,003,312	4,966,855	+20.9	3,863,075	4,251,868
Du Bois	990,896	1,243,170	—20.3	3,619,748	4,919,157	—26.4		—	—	—	—	—
Hazleton	6,000,484	5,385,674	+11.4	26,662,557	22,879,902	+16.5		—	—	—	—	—
Delaware—Wilmington	50,080,573	48,136,736	+4.0	216,979,246	181,776,251	+19.4		12,311,883	10,099,653	+21.9	9,384,475	8,389,463
New Jersey—Trenton	36,129,294	37,015,008	— 2.4	154,679,387	141,441,284	+9.4		11,292,768	9,446,896	+19.5	9,864,904	9,127,069
Total (16 cities)	4,954,120,927	4,075,243,265	+21.6	19,902,607,115	16,553,406,693	+20.2		1,141,067,210	1,056,009,719	+8.0	904,530,789	970,301,726
Fourth Federal Reserve District—Cleveland—												
Ohio—Canton	37,852,473	32,378,057	+16.9	150,377,661	120,254,258	+25.0		8,620,949	7,236,783	+19.1	6,357,066	6,545,659
Cincinnati	917,922,034	707,443,306	+29.8	3,823,376,388	2,922,293,544	+30.4		207,608,057	174,597,898	+18.9	146,920,685	171,739,971
Cleveland	1,782,424,084	1,216,910,864	+46.5	7,177,516,369	5,082,564,346	+41.2		405,071,553	298,711,953	+35.6	278,236,442	304,273,767
Columbus	176,661,000	142,192,400	+24.2	680,274,100	571,778,000	+19.0		40,104,200	35,238,700	+13.8	30,102,500	34,342,000
Hamilton	11,472,054	8,036,981	+42.8	38,448,553	29,864,570	+28.7		—	—	—	—	—
Lorain	5,173,549	4,381,750	+18.1	20,410,637	17,426,592	+17.1		—	—	—	—	—
Mansfield	26,523,426	21,892,304	+21.2	105,448,609	82,800,121	+27.3		5,945,835	4,960,232	+19.9	4,550,186	4,799,328
Youngstown	37,528,438	31,000,958	+21.1	155,815,024	120,820,817	+29.0		9,726,068	7,268,218	+33.8	6,484,273	6,426,230
Newark	23,095,047	18,420,018	+25.4	91,145,350	69,205,811	+31.7		—	—	—	—	—
Toledo	104,942,987	78,086,246	+34.4	407,684,236	301,777,589	+35.1		—	—	—	—	—
Pennsylvania—Beaver County	3,141,534	2,718,794	+15.6	12,427,995	9,815,509	+26.6		—	—	—	—	—
Greensburg	2,475,116	1,849,216	+33.8	9,569,667	7,302,947	+31.0		—	—	—	—	—
Pittsburgh	1,554,701,372	1,222,387,109	+27.2	6,144,951,290	5,040,020,531	+21.9		366,493,578	303,317,526	+20.8	274,998,578	297,771,465
Erie	25,532,161	22,669,319	+12.6	106,675,258	96,449,894	+10.4		—	—	—	—	—
Oil City	18,837,231	17,235,293	+9.3	77,363,762	68,955,743	+12.2		—	—	—	—	—
Kentucky—Lexington	19,073,775	20,277,125	— 5.9	99,294,941	92,378,596	+7.5		—	—	—	—	—
West Virginia—Wheeling	19,967,958	16,163,788	+23.5	77,490,088	60,540,156	+28.0		—	—	—	—	—
Total (17 cities)	4,767,324,279	3,564,050,528	+33.8	19,178,269,908	14,694,249,024	+30.5		1,043,571,140	831,331,312	+25.5	747,649,730	825,898,420
Fifth Federal Reserve District—Richmond—												
West Virginia—Huntington	9,890,587	10,907,596	+90.7	49,859,793	42,003,031	+18.7		3,655,839	2,949,916	+23.9	3,105,026	3,580,046
Virginia—Norfolk	63,704,000	52,209,000	+22.1	249,192,000	202,045,000	+23.3		16,641,290	14,000,000	+18.9	11,694,000	11,876,000
Richmond	594,138,290	501,123,407	+18.6	2,543,457,628	2,029,234,102	+25.3		132,039,587	130,136,703	+1.5	110,446,723	114,657,121
South Carolina—Charleston	18,769,111	15,390,991	+22.0	75,990,258	62,037,775	+22.5		4,698,108	3,613,923	+23.2	3,820,419	3,481,096
Columbia	34,952,044	33,376,617	+4.7	154,286,050	134,536,826	+14.7		—	—	—	—	—
Maryland—Baltimore	1,136,545,862	842,748,848	+34.9	4,500,237,092								



Clearings at—	Month of April			Jan. 1 to Apr. 30			Week Ended May 5			1949	1948
	1951	1950	Inc. or Dec. %	1951	1950	Inc. or Dec. %	1951	1950	Inc. or Dec. %		
Ninth Federal Reserve District—Minneapolis—											
Minnesota—Duluth	27,431,404	21,992,457	+25.0	109,843,763	93,906,891	+17.0	6,498,023	5,147,699	+26.2	5,259,099	5,624,241
Minneapolis	1,232,907,554	933,749,564	+32.0	5,114,686,109	3,964,175,511	+29.0	292,364,768	239,689,393	+22.0	217,027,539	235,950,540
Rochester	7,057,166	6,103,596	+15.6	27,302,116	23,931,998	+14.1	—	—	—	—	—
St. Paul	435,618,395	348,689,195	+24.9	1,773,367,148	1,496,872,886	+18.5	106,383,152	92,496,320	+15.0	84,303,919	77,633,071
Winona	3,600,034	3,614,221	— 0.4	14,627,650	14,242,144	+2.7	—	—	—	—	—
Fergus Falls	1,162,275	929,693	+25.0	4,481,886	3,886,820	+15.3	—	—	—	—	—
North Dakota—Fargo	29,590,875	20,810,575	+42.2	122,577,049	104,939,533	+16.8	6,555,563	6,312,791	+3.8	6,710,970	5,588,885
Grand Forks	3,867,000	3,496,000	+10.6	16,294,000	13,751,000	+18.5	—	—	—	—	—
Minot	5,484,680	4,411,893	+24.3	19,455,547	16,466,801	+18.2	—	—	—	—	—
South Dakota—Aberdeen	14,871,570	12,746,431	+16.7	59,751,553	45,862,325	+30.3	3,399,558	3,329,243	+2.1	3,451,982	3,215,039
Sioux Falls	25,959,868	22,965,588	+12.6	109,473,257	95,481,305	+14.7	—	—	—	—	—
Huron	3,176,098	2,605,204	+21.3	13,993,507	11,362,104	+23.2	—	—	—	—	—
Montana—Billings	17,109,353	14,072,986	+21.6	69,354,362	54,042,909	+28.3	4,258,010	3,276,283	+30.0	3,412,403	3,741,319
Great Falls	13,611,955	12,565,978	+8.3	55,325,068	49,050,630	+12.8	—	—	—	—	—
Helena	46,617,664	45,348,574	+2.8	195,407,218	161,554,346	+21.0	9,662,943	9,750,318	— 0.9	9,268,150	8,401,633
Lewiston	1,603,223	1,518,689	+5.6	6,378,134	5,500,659	+16.0	—	—	—	—	—
Total (16 cities)	1,869,619,114	1,455,620,644	+28.4	7,712,318,367	6,155,027,862	+25.3	428,140,290	360,002,947	+18.9	329,374,962	340,154,728
Tenth Federal Reserve District—Kansas City—											
Nebraska—Fremont	3,536,709	2,300,977	+53.7	13,187,977	8,842,765	+49.1	705,640	751,633	— 6.2	627,743	630,755
Hastings	—	—	—	—	—	—	319,537	554,164	+47.9	725,041	703,641
Lincoln	33,678,273	29,887,546	+13.4	140,536,137	115,644,094	+21.5	9,547,658	7,934,032	+20.3	7,282,691	7,667,823
Omaha	619,745,843	479,244,608	+29.3	2,605,510,207	1,966,011,474	+32.5	149,926,708	122,431,523	+22.5	111,762,021	113,731,561
Kansas—Manhattan	2,429,478	2,368,791	+2.6	11,918,172	9,549,537	+24.2	—	—	—	—	—
Parsons	1,379,126	1,038,774	+32.8	5,866,527	4,722,310	+24.2	—	—	—	—	—
Topeka	38,821,733	32,540,856	+19.3	156,889,634	130,633,586	+20.1	10,223,748	9,051,566	+12.9	6,710,125	7,245,354
Wichita	67,823,546	51,710,374	+31.2	284,625,286	216,187,492	+31.4	18,994,519	15,083,745	+25.9	12,029,897	13,171,015
Missouri—Joplin	6,691,729	5,788,040	+15.6	28,157,719	22,702,673	+24.0	—	—	—	—	—
Kansas City	1,455,952,780	1,250,172,271	+16.5	6,287,754,212	5,004,517,676	+25.6	331,815,125	299,849,959	+10.7	277,994,939	299,154,417
St. Joseph	52,308,319	41,231,993	+26.9	233,238,418	174,246,562	+33.9	12,409,676	10,472,143	+18.5	9,355,795	11,047,014
Carthage	1,814,289	1,415,075	+28.2	9,713,166	7,568,952	+28.3	—	—	—	—	—
Oklahoma—Tulsa	179,284,133	139,131,928	+28.9	722,092,180	556,181,100	+29.8	—	—	—	—	—
Colorado—Colorado Springs	13,732,923	10,036,215	+36.8	55,077,198	39,568,401	+39.2	2,987,468	2,643,607	+13.0	2,416,789	2,015,067
Denver	562,992,480	433,866,433	+30.0	2,267,035,272	1,765,428,511	+28.4	—	—	—	—	—
Pueblo	12,158,653	10,525,074	+15.5	54,150,163	37,308,836	+45.1	2,658,023	2,893,676	— 8.1	2,044,618	1,880,630
Total (15 cities)	3,053,650,114	2,491,258,955	+22.6	12,874,252,268	10,059,113,969	+28.0	540,148,102	471,665,761	+14.5	430,949,659	457,293,274
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	33,678,860	55,180,740	— 4.3	143,720,539	136,350,417	+5.4	7,796,084	8,916,090	—12.6	7,440,475	8,225,048
Beaumont	18,272,277	19,260,584	— 5.1	77,319,558	76,199,815	+1.5	—	—	—	—	—
Dallas	1,287,926,027	1,081,723,024	+19.1	5,486,337,315	4,368,310,838	+25.6	295,763,000	241,577,425	+22.4	204,134,418	208,317,000
El Paso	133,548,365	100,678,408	+32.7	552,241,746	424,224,670	+30.2	—	—	—	—	—
Ft. Worth	124,881,887	99,962,461	+24.9	540,959,838	414,795,429	+30.4	29,627,095	24,333,290	+21.8	20,937,036	25,775,571
Galveston	30,998,000	22,140,000	+40.0	114,593,000	94,083,000	+21.3	5,919,000	5,317,000	+11.3	6,697,000	5,526,000
Houston	1,079,429,780	864,058,268	+24.9	4,508,337,162	3,557,128,014	+26.7	—	—	—	—	—
Port Arthur	6,408,414	5,591,243	+14.6	25,594,263	24,563,934	+4.2	—	—	—	—	—
Wichita Falls	22,286,656	21,327,011	+4.5	88,642,641	80,658,445	+9.9	4,755,173	4,152,924	+14.5	3,826,931	4,049,222
Texarkana	5,730,764	4,816,329	+19.0	23,453,943	19,415,818	+20.8	—	—	—	—	—
Louisiana—Shreveport	45,702,451	39,732,917	+15.0	184,347,836	161,351,510	+14.2	10,022,045	9,401,991	+6.6	9,523,962	9,873,896
Total (11 cities)	2,788,864,081	2,294,470,985	+21.5	11,745,547,041	9,357,081,890	+25.5	363,882,397	293,698,720	+20.5	252,569,842	261,766,737
Twelfth Federal Reserve District—San Francisco—											
Washington—Bellingham	6,076,747	4,704,039	+29.2	23,133,098	18,402,154	+25.7	—	—	—	—	—
Seattle	671,159,232	458,058,053	+46.5	2,665,248,181	1,916,589,188	+39.1	157,493,874	112,788,667	+39.6	106,706,470	113,623,842
Yakima	15,775,044	13,488,828	+17.0	64,712,167	50,711,919	+27.6	3,759,830	3,536,394	+6.3	3,584,362	4,307,389
Idaho—Eagle	29,232,778	26,911,262	+8.6	126,941,469	110,718,172	+14.7	—	—	—	—	—
Oregon—Eugene	10,680,000	8,073,000	+32.3	40,369,000	28,406,000	+42.1	—	—	—	—	—
Portland	646,761,895	595,791,469	+8.6	2,631,476,123	2,256,235,641	+16.6	145,199,555	133,230,174	+9.0	130,368,223	142,409,626
Utah—Ogden	13,048,764	10,455,275	+24.8	52,593,660	39,912,057	+31.8	—	—	—	—	—
Salt Lake City	277,997,152	227,698,679	+21.7	1,149,200,130	901,476,028	+27.5	64,111,356	51,720,831	+24.0	52,033,273	47,857,716
Arizona—Phoenix	44,287,400	61,487,583	-37.1	349,409,878	253,300,902	+37.9	—	—	—	—	—
California—Bakersfield	23,548,468	21,277,630	+10.7	97,476,459	81,460,286	+18.1	—	—	—	—	—
Eureka	27,810,221	23,758,348	+17.1	121,350,017	102,778,376	+18.1	—	—	—	—	—
Long Beach	70,706,223	62,100,385	+13.9	298,383,961	252,585,324	+18.1	16,910,415	16,834,797	+0.5	13,714,125	10,945,057
Modesto	19,457,644	15,112,860	+28.8	79,188,994	60,345,725	+31.2	—	—	—	—	—
Pasadena	49,933,656	47,523,043	+5.1	215,073,277	199,487,293	+7.8	13,000,330	10,452,274	+24.4	10,011,946	8,047,482
Riverside	11,766,540	10,897,219	+8.0	44,811,422	39,997,940	+12.0	—	—	—	—	—
San Francisco	2,256,042,507	1,694,067,893	+33.2	9,016,883,543	6,698,704,462	+34.6	547,100,364	396,886,817	+37.9	361,627,101	394,395,744
San Jose	55,900,898	47,626,941	+17.4	231,676,374	179,017,824	+29.4	13,387,036	11,372,235	+17.7	10,955,701	9,175,498
Santa Barbara	22,634,839	20,439,637	+10.7	89,279,100	74,762,587	+19.4	4,449,013	4,416,713	+0.7	4,210,616	4,205,702
Stockton	47,191,317	35,564,812	+32.7	170,929,250	131,277,229	+30.2	9,909,679	8,858,323	+11.9	7,715,239	8,145,138
Total (19 cities)	4,340,011,525	3,385,036,956	+28.2	17,468,136,103	13,406,179,107	+30.3	973,321,852	750,097,428	+29.8	700,927,186	743,115,194
Grand total (184 cities)	77,463,086,350	62,320,454,838	+24.3	317,417,746,101	258,573,802,788	+22.8	17,586,540,681	14,990,769,796	+17.3	14,362,028,848	13,368,523,622
Outside New York	41,557,741,796	32,905,046,529	+26.3	169,647,160,317	134,983,372,838	+25.7	8,609,135,389	7,218,735,752	+19.3	6,563,052,347	6,740,422,492

(a) Now included in Newark, N. J. †Not available.

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## 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  
MAY 4, 1951 TO MAY 10, 1951, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	May 4	May 5	May 7	May 8	May 9	May 10
Argentina peso—						
Basic	2000000*		2000000*	2000000*	2000000*	2000000*
Preferential	1333333*		1333333*	1333333*	1333333*	1333333*
Free	0710000*		0712666*	0712666*	0712666*	0712666*
Australia, pound	2.231573	Closed	2.231573	2.231573	2.231573	2.231573
Belgium, franc	0.198375		0.198375	0.198321	0.198321	0.198375
Bank Notes	0.192750		0.192812	0.193250	0.193000	0.193250
Brazil, cruzeiro	0.544060		0.544060	0.544060	0.544060	0.544060
Canada, dollar	0.944843		0.939765	0.939531	0.942968	0.943281
Ceylon, rupee	208500		208500	208500	208500	208500
Czechoslovakia, koruna	0.020600		0.020600	0.020600	0.020600	0.020600
Denmark, krone	1.44938*		1.44938*	1.44938*	1.44938*	1.44938*
France (Metropolitan), franc	0.0285625		0.0285625	0.0285625	0.0285625	0.0285625
Germany, deutsche mark	2.38379*		2.38379*	2.38379*	2.38379*	2.38379*</



Company and Issue—	Date	Page
North Shore Gas Co.—		
1st mtg. 4 1/4% bonds, series A, due 1961—	Jun 1	1891
Pennsylvania Glass Sand Corp.—		
1st mtg. 3 1/2% skg. fd. bds. maturing 1960—	Jun 1	1891
Poli-New England Theatres, Inc.—		
1st mtg. bonds, due 1958—	May 31	1892
Sherwin-Williams Co., cum. preferred stock, 4% series—	Jun 1	1482
Southern Natural Gas Co.—		
1st mtg. pipe line sink. fd. bds., 3% ser., due 1968—	Jun 1	1796
Texas & New Orleans RR. Co.—		
1st & ref. mtg. bonds, series B 3 1/4%, due 1970—	Jun 1	1484
U. S. Rubber Reclaiming Co., Inc.—		
4% subordinate conv. debentures, due 1962—	Jun 1	1893
Virginian Ry. Co. 1st lien & ref. mtg. bonds, series C, 3 1/4%, due 1973—	Jun 15	1703
Wilson & Co., Inc., 1st mtg. bds., 3% series, due 1958—	Jun 1	1931

## ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Ampco Metal, Inc., preferred stock—	Jun 1	1269
Armco Steel Corp., 4 1/2% cum. conv. pfd. stock—	Jun 14	1885
Ashtabula Water Works Co., 1st mtg. 5% gold bonds, series A, due 1958—	May 14	1697
Atlantic County Water Co. of New Jersey—		
1st mtg. 5% gold bonds, series A, due 1958—	May 28	1886
Broadway Department Stores, Inc., 6% cum. pfd. stk.—	May 25	1886
Celanese Corp. of America, 1st pfd. stock, \$4.75 ser.—	May 31	1886
Charleston Transit Co., 6% cum. pfd.—	Jun 1	*
Kobacker Stores, Inc., \$1.375 cum. pfd. stock—	Jun 1	*
Lorillard (P.) Co., 5% gold bonds, due Aug. 1, 1951—	—	1377
Minneapolis-Honeywell Regulator Co.—		
3.20% conv. preference stock, series A—	Jun 1	1891
Morrison-Knudsen Co., 5% cumulative preferred stock—	May 21	1794
Pittsburgh Steel Co., class B, 7% preferred stock—	Jun 1	1174
Plywood Inc., 5% skg. fund debentures, due 1967—	May 31	1892

\*Announcement in this issue.

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

(In thousands of dollars)

	May 9, 1951	May 2, 1951	Inc. (+) or dec. (—) since May 10, 1950
<b>Assets—</b>			
Gold certificates	19,890,901	—	2,501
Redemption fund for F. R. notes	623,108	+	280
			99,462
Total gold ctf. reserves	20,514,009	—	2,221
Other cash	222,950	—	9,004
Discounts and advances	421,572	+	157,675
Industrial loans	4,818	+	162
Acceptances purchased	—	—	165
U. S. Govt. securities:			
Bills	1,014,351	—	214,947
Certificates	—	—	—
Notes	14,912,133	—	4,000
Bonds	6,617,279	+	47,120
			13,208,733
Total U. S. Govt. securities	22,543,863	—	171,827
			4,952,638
Total loans and securities	22,970,253	—	14,155
Due from foreign banks	33	—	—
F. R. notes of other banks	127,902	+	1,996
Uncollected cash items	3,140,672	—	221,689
Bank premises	40,996	+	81
Other assets	162,201	+	6,641
			50,106
Total assets	47,229,116	—	238,451
			3,584,533
<b>Liabilities—</b>			
Federal Reserve notes	23,179,410	+	53,593
Deposits:			
Member bank—reserve accts.	18,833,352	—	108,285
U. S. Treasurer—gen. acct.	766,871	—	60,348
Foreign	894,011	—	15,341
Other	301,199	—	15,948
			5,025
Total deposits	20,795,433	—	79,226
Deferred availability cash items	2,405,064	—	218,146
Other liab., incl. accrued divs.	12,342	—	297
			1,550
Total liabilities	46,392,249	—	244,076
			3,547,694
<b>Capital Accounts—</b>			
Capital paid in	228,988	+	239
Surplus (Section 7)	519,022	—	—
Surplus (Section 13b)	27,543	—	—
Other capital accounts	140,214	+	5,386
			1,665
Total liabilities & cap. accts.	47,229,116	—	238,451
			3,584,533
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	46.6%	—	10.2%
Contingent liability on acceptances purchased for foreign correspondents	31,436	—	37
Industrial loan commitments	2,615	—	96
			25,863
			1,326

## 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 May 2: An increase of \$183,000,000 in loans; decreases of \$307,000,000 in reserve balances with Federal Reserve Banks and \$361,000,000 in United States Government deposits; and increases of \$206,000,000 in demand deposits credited to domestic banks and \$151,000,000 in borrowings.

Commercial, industrial, and agricultural loans increased in seven districts and decreased in the other five, resulting in an increase of \$59,000,000 at all reporting member banks; the principal changes were increases of \$38,000,000 in the Chicago District, \$21,000,000 in New York City, and \$17,000,000 in the San Francisco District.

Holdings of Treasury bills increased \$25,000,000. Holdings of Treasury notes increased \$32,000,000 in New York City, and decreased \$13,000,000 in the San Francisco District and \$12,000,000 in the St. Louis District; the net increase at all reporting member banks was \$24,000,000. Holdings of United States Government bonds decreased \$18,000,000.

Demand deposits adjusted decreased \$92,000,000 in the Chicago District and \$47,000,000 in the St. Louis District, and increased \$63,000,000 in the San Francisco District; the net decrease at all reporting member banks was \$51,000,000. Time deposits decreased \$50,000,000 in New York City and \$39,000,000 at all reporting member

banks. United States Government deposits decreased in all districts. Demand deposits credited to domestic banks increased in most districts; the largest increase was \$104,000,000 in the Chicago District.

Borrowings increased \$144,000,000 in New York City. A summary of assets and liabilities of reporting member banks follows:

	May 2, 1951	Inc. (+) or dec. (—) since Apr. 25, 1951	May 3, 1950
<b>Assets—</b>			
Loans and Investments—Total	70,108	+	245
Loans—net	32,661	+	183
Loans—gross	33,117	+	182
Commercial, industrial, and agricultural loans	19,186	+	59
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	246	+	50
Other securities	1,113	+	42
Other loans for purchasing or carrying:			
U. S. Government obligations	125	—	2
Other securities	602	—	5
Real estate loans	5,419	—	1
Loans to banks	491	+	26
Other loans	5,935	+	3
U. S. Government securities—Total	30,836	+	31
Treasury bills	1,971	+	25
Treasury certificates of indebtedness	—	—	—
Treasury notes	8,150	+	24
U. S. bonds	20,715	—	18
Other securities	6,611	+	31
Reserve with Federal Reserve Banks	13,060	—	307
Cash in vault	795	—	54
Balances with domestic banks	2,217	—	30
<b>Liabilities—</b>			
Demand deposits adjusted	50,163	—	51
Time deposits, except government	15,566	—	39
U. S. Government deposits	3,647	—	361
Interbank demand deposits:			
Domestic banks	8,971	+	206
Foreign banks	1,343	—	34
Borrowings	567	+	151
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	28,429	—	—

## Auction Sales

Transacted by R. L. Day & Co., Boston, on Wednesday, May 2:

Shares	STOCKS	\$ per share
20 Peoples National Bank, Southbridge (\$10 par)		13
5 Associated Spring Corp. (\$10 par)		32 1/2

## DIVIDENDS

(Continued from page 12)

Name of Company	Per Share	When Payable of Rec.	Holders
Clorox Chemical Co. (quar.)	50c	6-9	5-25
Extra	12 1/2c	6-9	5-25
Cochenour Williams Gold Mines, Ltd.	14c	5-15	4-16
Cochrane-Dunlop Hardware, Ltd.			
Common (quar.)	120c	5-15	4-30
\$1.20 preference (quar.)	130c	5-15	4-30
Cockshutt Plow Co., Ltd. (quar.)	140c	6-1	5-1
Quarterly	140c	9-1	8-1
Colgate-Palmolive-Peet, common (quar.)	50c	5-15	4-24
3 1/2% preferred (quar.)	87 1/2c	6-30	6-19
Collins & Aikman Corp.	25c	6-1	5-18
Colonial Acceptance, class A (quar.)	9c	5-31	5-10
Colorado Milling & Elevator Co. (quar.)	25c	6-1	5-15
Columbia Broadcasting System, class A	40c	6-1	5-18
Class B	40c	6-1	5-18
Columbia Gas System, Inc. (quar.)	20c	5-15	4-20
Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06 1/4	5-15	5-1
Columbian Carbon Co. (quar.)	50c	6-11	5-15
Columbus Mutual Life Insurance Co. (s-a)	\$5	10-10	9-20
Combined Locks Paper (quar.)	25c	6-1	5-10
Commonwealth Life Insurance (Ky.) (quar.)	15c	6-15	5-31
Commonwealth Telephone Co.—			
\$5 preferred (quar.)	\$1.25	6-1	5-15
Concord Gas Co. (N. H.), 7% pfd. (accum.)	75c	5-15	5-1
Cone Mills, common	40c	6-1	5-16
4% preferred (initial)	15c	6-1	5-16
Confederation Life Association (Toronto)—			
Quarterly	\$82	6-15	6-9
Quarterly	\$82	9-15	9-10
Quarterly	\$82	12-15	12-10
Coniaurum Mines, Ltd.	12c	5-18	4-30
Connecticut Power (quar.)	56 1/4c	6-1	5-15
Connecticut River Power Co.—			
6% preferred (quar.)	\$1.50	6-1	5-18
Consolidated Chemical Industries, Inc.—			
\$1.50 partic. pref. class A (quar.)	37 1/2c	8-1	7-16
Class B common (quar.)	37 1/2c	8-1	7-16
Consolidated Diversified Standard Securities, Ltd., \$2.50 non-cum. preferred	175c	6-30	5-31
Consolidated Edison Co. of N. Y., Inc.	50c	6-15	6-8
Consolidated Laundries Corp. (quar.)	25c	6-1	5-15
Consolidated Natural Gas Co. (s-a)	\$1	5-15	4-16
Extra	25c	5-15	4-16
Consolidated Paper Co.	50c	6-1	5-18
Consolidated Textile Mills, Ltd., common	130c	6-1	5-15
Consolidated (s-a)	150c	6-1	5-15
5% preferred (s-a)	112c	6-1	5-1
Consolidated Theatres, Ltd., class A (quar.)	110c	6-1	5-1
Class B	110c	6-1	5-1
Consolidated Vultee Aircraft Corp. (quar.)	35c	5-25	5-15
Consumers Glass Co., Ltd.	\$37 1/2c	5-31	4-30
Consumers Power Co., common (quar.)	50c	5-21	5-7
\$4.50 preferred (quar.)	\$1.12 1/2	7-2	6-8
\$4.52 preferred (quar.)	\$1.13	7-2	6-8
Continental Corp. of America, common	50c	5-21	5-4
4% preferred (quar.)	\$1	6-1	5-21
Continental Assurance Co. (quar.)	30c	6-29	6-15
Continental Can Co., common (quar.)	50c	6-15	5-25
\$3.75 preferred (quar.)	93 3/4c	7-2	6-15
Continental Casualty Co. (quar.)	50c	6-1	5-15
Continental Commercial Corp. (quar.)	10c	6-15	6-1
Continental Copper & Steel Industries, Inc.			
Common (s-a)	10c	6-30	6-5
Extra	15c	6-30	6-5
5% preferred (quar.)	31 1/4c	6-1	5-2
Continental Gin Co., 4 1/2% pfd. (quar.)	\$1.13	7-2	6-15
Continental Life Insurance Co. (Toronto)—			
Semi-annual	\$81.20	7-16	7-13
Cook Paint & Varnish Co., common (quar.)	25c	6-1	5-14
\$3 prior pref. (quar.)	75c	6-1	5-14
Cooksville Co., 60c class A (quar.)	15c	6-1	5-15
Cooper-Bessemer Corp., common (quar.)	50c	6-28	6-14
\$3 prior preferred (quar.)	75c	6-28	6-14
Copper Range Co. (quar.)	20c	6-11	5-18
Copperweld Steel Co., common	40c	6-11	6-1
5% conv. pfd. (quar.)	62 1/2c	6-11	6-1
Corby (H.) Distillery, Ltd., class A (irreg.)	125c	6-1	5-3
Class B (irreg.)	125c	6-1	5-3
Corrugated Paper Box Co., Ltd. (incrd. quar.)	150c	6-1	5-11
6% preferred (quar.)	\$81.25	6-1	5-11

Name of Company	Per Share	When Payable of Rec.	Holders
Cosmos Imperial Mills, Ltd. (Increased quar.)	\$30c	5-15	4-30
Coty, Inc.	25c	6-15	5-28
Crane Company, 3 3/4% pfd. (quar.)	93 3/4c	6-15	6-1
Cribben & Sexton Co., 4 1/2% pfd. (quar.)	28 1/2c	6-1	5-16
Crompton & Knowles Loom Works	75c	6-11	6-4
Crown Cork & Seal Co., Inc., com. (quar.)	25c	5-18	4-10
\$2 preferred (quar.)	50c	6-15	5-22
Crown Cork & Seal, Ltd. (quar.)	\$50c	5-15	4-25
Crown Zellerbach Corp., common	65c	7-2	6-13
\$4.20 preferred (quar.)	\$1.05	6-1	5-14
Crow's Nest Pass Coal Co., Ltd.	\$82	6-2	5-8
Crum & Forster, 8% pfd. (quar.)	\$2	6-30	6-14
Crum & Forster Securities—			
7% preferred (quar.)	\$1.75	5-31	5-16
Cuban-American Sugar Co.			
7% preferred (quar.)	\$1.75	7-2	6-15
7% preferred (quar.)	\$1.75	9-28	9-14
Cuneo Press, 3 1/2% preferred (quar.)	87 1/2c	5-15	5-1
Curlee Clothing Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	7-2	6-15
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-15
Curtis Mfg. Co. (Mo.)	40c	5-31	5-10
Curtis Publishing Co., \$7 pfd. (quar.)	\$1.75	7-1	6-8
\$4 prior preferred (quar.)	75c	7-1	6-8
Curtiss-Wright Corp., common	25c	6-28	6-5
\$2 class A (quar.)	50c	6-28	6-5
\$2 class A (quar.)	50c	9-28	9-5
\$2 class A (quar.)	50c	12-28	12-5
Dahlstrom Metallic Door (quar.)	15c	6-1	5-15
Dansker Realty & Security Corp.—			
Class A (monthly)	1/2c	5-30	5-19
Class B (monthly)	1/2c	5-30	5-19
Class A (monthly)	1/2c	6-30	6-20
Class B (monthly)	1/2c	6-30	6-20
6% preferred (quar.)	7 1/2c	7-10	7-1
Davis Leather, Ltd., class A (quar.)	\$37 1/2c	6-1	5-15
Class B (quar.)	\$17 1/2c	6-1	5-15
Daystrom, Inc. (quar.)	25c	5-15	4-27
Extra	50c	5-15	4-27
Deep Rock Oil Corp. (quar.)	50c	6-25	6-9
Deere & Company, common (increased)	75c	6-1	5-10
7% preferred (quar.)	35c	6-1	5-10
Denison Mfg. Co., common "A" (quar.)	30c	5-15	4-23
Voting common (quar.)	30c	5-15	4-23
Denver & Rio Grande Western RR.	\$1.50	9-15	9-6
Derby Gas & Electric (quar.)	35c	5-21	5-7
Derby Oil Co. (Kansas) (quar.)	25c	6-20	6-5
Detroit-Michigan Stove, 5% pfd. (quar.)	50c	5-16	5-8
5% preferred (quar.)	50c	8-16	8-6
5% preferred (quar.)	50c	11-15	11-5
Dewey & Almy Chemical Co.—			
New common (initial)	30c	6-15	5-28
Di Giorgio Fruit Corp., class A	\$1	10-1	9-14
Class B	\$1	10-1	9-14
Di-Noc Company	15c	6-27	6-12
Diamond T Motor Car Co. (quar.)	25c	6-27	6-12
Disston (Henry) & Sons	50c	6-1	5-18
Diversified Funds, Inc.—			
Agricultural series	15c	5-25	5-5
Automobile series	10c	5-25	5-5
Aviation series	10c	5-25	5-5
Bank Stock series	10c	5-25	5-5
Building Supply series	12c	5-25	5-5
Chemical series	12c	5-25	5-5
Corporate bond series	5c	5-25	5-5
Diversified common stock fund	6c	5-25	5-5
Diversified investment fund	18c	5-25	5-5
Diversified preferred stock fund	15c	5-25	5-5
Electrical series	10c	5-25	5-5
Food series	12c	5-25	5-5
Government bond series	3c	5-25	5-5
Insurance stock series	7c	5-25	5-5
Machinery series	12c	5-25	5-5
Merchandising series	14c	5-25	5-5
Metals series	10c	5-25	5-5
Oil series	19c	5-25	5-5
Pacific coast investment fund	15c	5-25	5-5
Public utility series	8c	5-25	5-5
Railroad series	8c	5-25	5-5
Railroad equipment	11c	5-25	5-5
Steel series	13c	5-25	5-5
Tobacco series	14c	5-25	5-5
Dixie Cup Co., common	75c	6-28	5-28
Class A (quar.)	62 1/2c	7-1	5-14
Dobbs Houses, Inc. (quar.)	25c	8-1	5-15
Extra	10c	6-1	5-15
Dr. Pepper Co. (quar.)	15c	6-1	5-19
Dodge & Cox Fund, Beneficial shares	20c	6-20	6-15
Beneficial shares	20c	9-20	9-15
Dodge Manufacturing Corp. (quar.)	20c	5-15	5-1
Dome Mines, Ltd.	\$17 1/2c	7-30	6-30
Dominguez Oil Fields Co. (monthly)	25c	5-31	5-17
Dominion & Anglo Investment Corp., Ltd.—			
5% preferred (quar.)	\$81.25	6-1	5-15
Dominion Bridge Co., Ltd. (quar.)	140c	5-23	4-30
Dominion Engineering Works, Ltd. (s-a)	\$81.50	5-15	4-30
Extra	\$81.50	5-15	4-30
Dominion, Maltling Co., Ltd., com. (quar.)	125c	8-1	7-6
5% preferred (quar.)	\$81.25	8-1	7-6
Dominion-Scottish Investments, Ltd.—			
5% pref. (This payment clears arrears)—	\$82	5-31	5-17
5% pref. (quar.)	\$82 1/2c	5-31	5-17
Dominion Stores, Ltd.	\$112 1/2c	6-15	5-18
Dominion Tar & Chemical Ltd.			
Common (increased quar.)	\$37 1/2c	8-1	7-3
\$1 preference (quar.)	125c	7-3	6-1
Donohue Brothers, Ltd. (quar.)	125c	6-1	5-15
Douglas Aircraft Co., new com (initial)	\$50c	6-1	5-15
Dow Chemical Co., common	75c	5-29	5-9
\$4 preferred A (quar.)	60c	7-16	7-2
\$3.25 2nd preferred (quar.)	\$1	7-16	7-2
Dow Drug, 7% preferred (quar.)	\$1 1/2	7-2	6-21
Drackett Company, common	10c	5-15	5-4
4% preferred A (quar.)	25c	5-15	5-4
Dravo Corporation, common	35c	5-15	5-4
4% preferred (quar.)	50c	7-2	6-21
Dresser Industries, common (quar.)	35c	6-15	6-1
3 3/4% preferred (quar.)	93 1/2c	6-15	6-1
Dun & Bradstreet, Inc., common (quar.)	30c	6-8	5-18
4 1/2% preferred (quar.)	\$1.12 1/2	6-29	6-15
Dunham (C. A.) Company			
5% preferred (quar.)	\$1.25	6-5	5-23
5% preferred (quar.)	\$1.25	9-5	8-23
5% preferred (quar.)	\$1.25	12-5	11-23
Duplan Corporation	25c	5-31	5-18
Dupuis Freres, Ltd., 4.80% pfd. (quar.)	\$30c	5-15	4-30
Durham Hosiery Mills, class A	50c	5-21	5-11
Class B	50c	5-21	5-11
Durriron Co., Inc., 5% pfd. (quar.)	31 1/4c	6-1	5-21
Eagle Picher Co. (quar.)	30c	6-9	5-18
Eastern Corporation	25c	6-1	5-15
Eastern Kansas Utilities, Inc. (s-a)	30c	5-15	4-30
Eastern Massachusetts Street Railway—			
6% preferred A (quar.)	\$1.50	6-15	6-1
Eastern Sugar Associates, \$5 pfd. (accum.)	\$1.25	5-18	4-20
Eastern Utilities Associates (quar.)	50c	5-15	5-7
Sutton Manufacturing Co. (quar.)	50c	5-25	5-8
Eddy Paper Co., Ltd., class A	\$25c	6-15	5-16
Edgewater Steel (monthly)	17c	5-25	5-15
Monthly	17c	6-25	6-15
El Dorado Oil Works	25c	6-13	5-28
El Paso Natural Gas, 4.10% pfd. (quar.)	\$1.02 1/2	6-1	5-15
4 1/4% preferred (quar.)	\$1.06 1/4	6-1	5-15
\$4.25 2nd preferred (quar.)	\$1.06 1/4	6-1	5-15
Elder Mines, Ltd. (interim)	12c	6-8	5-11
Electric Boat Co.	25c	6-8	5-18
Electric Hose & Rubber (quar.)	30c	5-18	5-11
Electrolux Corp.	40c	6-15	5-15
Elgin National Watch Co. (quar.)	15c	6-21	5-31



Name of Company	Per Share	When Payable	Holders Payable of Rec.	Name of Company	Per Share	When Payable	Holders Payable of Rec.
Ely & Walker Dry Goods Co.—				Iowa-Illinois Gas & Electric Co. (quar.)	45c	6-1	5-11
New common (initial)	25c	6-1	5-12	Iowa Power & Light Co., common (quar.)	35c	6-28	5-25
7% 1st preferred (s-a)	70c	7-16	6-27	3.30% preferred (quar.)	82½c	7-2	6-15
6% 2nd preferred (s-a)	60c	7-16	6-27	Iowa Public Service Co., com. (quar.)	30c	6-1	5-15
Emhart Manufacturing Co. (quar.)	55c	5-15	4-30	3.90% preferred (quar.)	97½c	6-1	5-15
Empire District Electric, 5% pfd. (quar.)	\$1.25	6-1	5-15	4.20% preferred (quar.)	\$1.05	6-1	5-15
Employers Reinsurance (quar.)	50c	5-15	4-20	3.75% preferred (quar.)	93½c	6-1	5-15
Emco Derrick & Equipment Co.	25c	6-15	6-1	Iowa Southern Utilities Co., com. (quar.)	30c	6-1	5-15
Equitable Gas Co. (quar.)	32½c	6-1	5-3	4¼% preferred (quar.)	35½c	6-1	5-15
Erie Railroad Co., \$5 pfd. A (quar.)	\$1.25	6-1	5-11	5½% preferred (quar.)	41¼c	6-1	5-15
\$5 preferred A (quar.)	\$1.25	9-1	8-10	Iron Fireman Co. (quar.)	30c	6-1	5-10
\$5 preferred A (quar.)	\$1.25	12-1	11-9	Jamaica Public Service, common (quar.)	125c	7-3	6-31
Faber, Coe & Gregg, common (quar.)	50c	6-1	5-15	7% preference (quar.)	\$1.75	7-3	6-31
Fairbanks Morse & Co. (quar.)	50c	6-1	5-9	7% preference "B" (quar.)	x1¼c	7-3	6-31
Fajardo Sugar Co. (quar.)	50c	6-1	5-15	5% preference "C" (quar.)	x1¼c	7-3	6-31
Falstaff Brewing Corp.				5% preference "D" (quar.)	x1¼c	7-3	6-31
4½% preferred (quar.)	\$0.185625	7-1	6-11	Jantzen Knitting Mills			
Farrington Mfg., 5½% pfd. (quar.)	60c	6-15	5-11	5% preferred A (quar.)	\$1.25	6-1	5-25
Faultless Rubber Co. (quar.)	50c	6-25	6-15	Jefferson Lake Sulphur Co. (quar.)	25c	6-27	6-8
Federal Enterprises, Inc., common (quar.)	17½c	6-1	5-15	Jewel Tea Co., common (quar.)	75c	6-20	6-8
\$1.25 preferred (quar.)	31¼c	6-1	5-25	3¼% preferred (quar.)	93¼c	8-1	7-12
Federal Mogul Corp.	50c	6-8	5-28	Johnson Oil Refining Co. (quar.)	20c	7-2	6-30
Federal Screw Works (quar.)	37½c	6-15	6-1	Quarterly	20c	10-1	9-29
Extra	25c	6-15	6-1	Jones Estate Corp. (quar.)	25c	5-19	5-7
Ferro Enamel Corp. (quar.)	40c	6-25	6-5	Jones & Laughlin Steel Corp., common	45c	7-1	6-1
Financial Industrial Fund	3c	6-15	5-31	5% preferred A (quar.)	\$1.25	7-1	6-1
Fireman's Insurance Co. (Newark) (s-a)	35c	5-15	4-16	K. W. Battery Co. (quar.)	100c	5-15	5-4
Firestone Tire & Rubber				Kaiser Aluminum & Chemical Corp. (quar.)	32½c	6-31	5-15
4½% preferred (quar.)	\$1.12½	6-1	5-15	Kansas City Power & Light Co.			
First Bank Stock Corp. (increased)	30c	6-11	5-21	3.80% preferred (quar.)	95c	6-1	5-15
Firth Carpet Co., common	30c	6-1	5-15	4% preferred (quar.)	24	6-1	5-15
Fishman (M. H.) Co., Inc. (quar.)	15c	6-1	5-15	Kawar Company (quar.)	40c	6-29	6-15
Fittings, Ltd., conv. class A (s-a)	\$30c	7-1	6-6	Kayser (Julius) & Co. (quar.)	25c	6-15	6-1
Fitz-Simons & Connell Dredge & Dock Co.				Kellogg Co., 3½% preferred (quar.)	87½c	7-2	6-15
Quarterly	25c	6-1	5-21	3½% preferred (quar.)	87½c	10-1	9-15
Flintkote Company, common (quar.)	50c	6-9	5-26	Kelsey-Hayes Wheel, class A (quar.)	62½c	7-2	6-15
\$4 preferred (quar.)	\$1	6-15	5-1	Class B (quar.)	62½c	7-2	6-15
Florida Power Corp., 4% pfd. (quar.)	\$1	5-15	5-1	Kentucky Utilities Co., com. (quar.)	25c	6-15	5-23
4.60% preferred (quar.)	\$1.15	5-15	5-1	4¼% preferred (quar.)	\$1.18½	6-1	5-15
4.90% preferred (quar.)	\$1.22½	5-15	5-10	Kern County Land Co.	\$1	6-6	5-15
Follansbee Steel Corp.	50c	5-25	5-2	Kerr-Addison Gold Mines, Ltd. (interim)	\$20c	6-28	5-31
Foot Mineral Co., common (initial)	25c	6-15	5-2	Keyes Fibre Co., common	40c	6-1	5-11
5% preferred (s-a)	\$2.50	6-1	5-19	Class A	75c	8-1	7-11
Forbes & Wallace, class B (quar.)	25c	6-1	5-11	5.80% 1st preferred	50c	7-1	6-11
Ford Motor Co. of Canada, Ltd., class A	150c	6-8	5-11	Keystone Custodian Funds Inc.			
Class B	150c	6-8	5-11	Series S-2	50c	5-15	4-30
Fort Pitt Bridge Works (quar.)	25c	6-1	5-15	Keystone Pipe & Supply Co., 5% pfd. (s-a)	\$2.50	6-30	6-20
Ford Motor Co., Ltd.				5% preferred (s-a)	\$2.50	12-30	12-20
American deposit receipts (interim)	12½c	6-16	4-11	Keystone Steel & Wire Co. (quar.)	40c	6-9	5-18
Foster & Kleiser Co. (quar.)	12½c	6-1	5-15	Kings County Lighting Co. (quar.)	10c	6-1	5-18
Foster-Wheeler Corp. (quar.)	50c	6-15	5-15	Kinston Products Corp. (s-a)	10c	6-15	5-18
Fostoria Pressed Steel Corp. (quar.)	25c	6-29	6-20	Kinney (G. R.), Inc., common (quar.)	35c	6-25	6-8
Fowkes Brothers & Co. (quar.)	10c	5-21	6-10	\$5 prior preferred (quar.)	\$1.25	5-25	5-10
Franklin Custodian Funds				Knickerbocker Fund			
Bond series	8c	5-15	5-1	Beneficial interest series	10c	5-20	4-30
Income series	5c	5-15	5-1	Knudsen Creamery Co., com. (quar.)	10c	6-14	6-4
Franklin Simon Co., Inc.				60c preferred (quar.)	10c	5-25	5-15
4½% convertible preferred (quar.)	56¼c	6-1	5-15	Koehring Company (quar.)	50c	5-31	5-15
Freeport Sulphur Co. (quar.)	\$1.25	6-1	5-15	Kress (S. S.) Company (quar.)	50c	4-12	5-15
Freiman (A. J.), Ltd. (extra)	125c	6-1	5-15	Kress (S. H.) Company (quar.)	75c	6-1	5-10
Fruehauf Trailer Co., common (quar.)	50c	6-1	5-16	Kroehler Mfg., 4½% preferred (quar.)	\$1.12½	6-26	6-20
4% preferred (quar.)	\$1	6-1	5-16	4½% preferred (quar.)	\$1.12½	9-28	9-20
Gabriel Steel Co.	20c	5-15	5-1	4½% preferred (quar.)	\$1.12½	12-27	12-20
Galt Co. of Canada, Ltd., 4% pfd. (quar.)	\$1	6-1	5-15	4½% preferred (quar.)	40c	6-1	5-10
Gair (Robert) Co.				Kroger Company, common	\$1.50	7-2	6-15
Common	15c	6-9	5-18	6% 1st preferred (quar.)	\$1.75	8-1	7-17
6% preferred (quar.)	30c	6-9	5-18	7½ 2nd preferred (quar.)	5c	6-28	6-15
6% preferred (quar.)	30c	9-10	8-20	Kropf Forge	10c	5-15	5-1
6% preferred (quar.)	30c	12-10	11-19	Kysor Heater Co.	25c	6-14	6-13
Gamewell Company (quar.)	25c	5-15	5-4	La France Industries (quar.)	15c	5-31	5-17
Year-end	25c	5-15	5-4	La Luz Mines, Ltd.	10c	7-10	6-28
General Acceptance Corp., common (quar.)	15c	6-15	6-5	La Salle Extension University (quar.)	10c	10-10	9-28
\$1 preferred (quar.)	25c	5-15	5-4	Quarterly	10c	1-10-52	12-28
\$1.50 preferred (quar.)	37½c	5-15	5-4	La Salle Wines & Champagne, Inc.	5c	5-21	5-11
General Baking Co., \$8 pfd. (quar.)	\$2	7-2	6-18	Labatt (John), Ltd. (quar.)	125c	7-3	6-15
General Builders, Inc. (quar.)	10c	5-15	5-1	Laclede-Christy Co. (quar.)	35c	7-2	6-15
General Builders Supply, 5% pfd. (quar.)	31¼c	6-29	6-15	Lake of the Woods Milling, Ltd.			
General Cigar Co., common (quar.)	25c	6-15	5-11	Common (quar.)	140c	6-1	5-1
7% preferred (quar.)	\$1.75	6-1	5-11	7% preferred (quar.)	\$1.75	6-1	5-1
General Dry Batteries	15c	6-8	5-28	Lahey Foundry & Machine Co.	10c	5-26	5-14
General Finance Corp., 4% pfd. (s-a)	\$1	5-25	5-10	Lamaque Gold Mines, Ltd.	16c	6-1	4-19
5% preferred A (s-a)	25c	6-5	5-15	Landis Machine Co. (quar.)	25c	5-15	5-5
General Foods Corp., common	60c	6-5	5-15	Quarterly	25c	8-15	8-4
General Industries, common	20c	5-15	5-4	Quarterly	25c	11-15	11-5
5% preferred (quar.)	\$1.25	7-1	6-20	Lane Bryant, Inc. (quar.)	25c	6-1	5-15
General Instrument Corp. (irreg.)	20c	5-15	5-1	Lane-Wells Co., new com. (initial)	30c	6-15	5-23
General Mills, Inc., 3½% pfd. (quar.)	84¼c	6-1	5-10	Lanett Bleachery & Dye Works	\$1	6-15	5-25
General Outdoor Advertising Co., common	50c	6-8	5-18	Lang (John A.) & Sons, Ltd. (quar.)	125c	7-3	6-12
6% preferred (quar.)	\$1.50	8-15	8-1	Langston Stamping Co. (quar.)	5c	6-2	5-15
6% preferred (quar.)	\$1.50	8-15	8-1	Extra	5c	6-2	5-15
General Plywood Corp.	25c	5-15	5-1	Langston Monotype Machine Co. (quar.)	50c	5-31	5-18
5% convertible preferred (quar.)	25c	6-1	5-15	Lea Fabrics, Inc.	37½c	5-28	5-10
General Portland Cement Co.	50c	6-30	6-11	Lees (James) & Sons (quar.)	35c	6-1	5-15
General Precision Equipment Corp.	25c	6-15	5-25	Lehigh Coal & Navigation Co. (irreg.)	35c	6-11	5-7
General Public Utilities Corp. (quar.)	30c	5-15	4-16	New common (initial quar.)	30c	6-1	5-10
General Steel Castings, \$6 pfd. (accum.)	\$3	7-2	6-20	Leitch Gold Mines, Ltd.	12c	5-15	4-30
General Steel Wares, Ltd., common	125c	5-15	4-17	Leland Electric, 5% pfd. (quar.)	31¼c	6-1	5-21
Georgia-Pacific Plywood Co., com. (quar.)	37½c	5-22	5-10	Leslie Salt Co. (quar.)	40c	6-15	5-15
\$2.25 preferred (quar.)	56¼c	7-1	6-21	Lewis Brothers, Ltd. (increased)	130c	7-31	6-30
Gertly-Michigan Corp.	10c	6-30	5-15	Lexington Trust Fund Shares	50c	6-11	5-23
Gilbert & Bennett Mfg. Co.	\$1	5-15	4-27	Libbey-Owens-Ford Glass Co.	25c	5-21	4-23
Girdler Corp. (quar.)	50c	6-15	6-5	Libbey-McNeil & Libbey (s-a)	30c	5-21	4-23
Glens Falls Portland Cement Co. (quar.)	25c	6-15	6-1	Special			
Globe Steel Tubes Co.	25c	6-21	6-8	Liberty Life Insurance Co. (Greenville, S. C.)	30c	7-2	6-23
Goebel Brewing Co. (quar.)	10c	6-12	5-22	Quarterly	40c	6-1	5-1
Extra	5c	6-12	5-22	Life Savers Corp.	\$1	6-1	5-11
Goldale Mines, Ltd.	12c	6-15	5-15	Liggitt & Myers Tobacco Co. (quar.)			
Goodall Rubber Co., common (quar.)	15c	5-15	5-1	Lincoln National Life Insurance Co. (Ind.)	25c	8-1	7-25
5% preferred (s-a)	\$2.50	5-15	5-1	Quarterly	25c	11-1	10-25
Goodall-Sanford, Inc., 4% pfd. (quar.)	\$1	6-1	5-15	Quarterly	25c	5-15	5-1
Goodyear Tire & Rubber Co., com. (quar.)	\$1	6-15	5-15	Lindsay Light & Chemical Co. (quar.)	65c	6-1	5-4
\$5 conv. preferred (quar.)	\$1.25	6-15	5-15	Link-Belt Company, new com. \$5 par (initial)	60c	6-1	5-11
Gordon Mackay Stores, Ltd., class A (quar.)	\$12½c	6-15	5-15	Lionel Corporation (quar.)	25c	5-31	5-11
Class B (quar.)	125c	6-15	5-15	Liquid Carbonate Corp., com. (increased quar.)	30c	6-1	5-15
Gorham Mfg. Co.	50c	6-15	6-1	3½% preferred (quar.)	87½c	6-1	5-15
Gossard (H. W.) Company	25c	6-1	5-4	Little Miami RR., Original	\$1.10	6-9	5-22
Grace (W. R.) & Co.				Original capital (quar.)	\$1.10	9-10	8-20
6% preferred (quar.)	\$1.50	6-10	5-28	Original capital (quar.)	\$1.10	12-10	11-19
6% preferred (quar.)	\$1.50	9-10	8-27	Original capital (quar.)	\$1.00	3-10-52	2-18
6% preferred (quar.)	\$1.50	12-10	11-26	Above stock pays \$1.10 quarterly in			
6% preferred class A (quar.)	\$2	6-10	5-28	June, September, December and \$1			
6% preferred class A (quar.)	\$2	9-10	8-27	In March.			
6% preferred class B (quar.)	\$2	12-10	11-26	Special guaranteed (quar.)	50c	6-9	5-22
6% preferred class B (quar.)	\$2	6-10	5-28	Special guaranteed (quar.)	50c	9-10	8-20
6% preferred class B (quar.)	\$2	9-10	8-27	Special guaranteed (quar.)	50c	12-10	11-19
6% preferred class B (quar.)	\$2	12-10	11-26	Special guaranteed (quar.)	50c	3-10-52	2-18
Grafton & Co., Ltd., class A (quar.)	125c	6-15	5-25	Loblav Groceries Co., Ltd., class A (quar.)	125c	6-1	5-2
Class A (quar.)	125c	9-15	8-25	Extra	112½c	6-1	5-2
Class A (quar.)	125c	12-15	11-26	Class B (quar.)	125c	6-1	5-2
Grand Union Co. (quar.)	25c	5-25	5-7	Extra	112½c	6-1	5-2
Graton & Knight Co., \$1.80 prior pfd. (s-a)	90c	5-15	5-4	Loblav, Inc. (quar.)	25c	6-1	5-4
Gray Mfg. Co.	25c	6-4	5-21	Extra	25c	6-1	5-4
Grayson-Robinson Stores, Inc.				Local Finance Corp. (Rhode Island)			
\$2.25 preferred (quar.)	56¼c	5-15	5-1	Preferred (quar.)	11¼c	6-1	5-5
Great American Indemnity (N. Y.) (quar.)	12½c	6-15	5-18	Lock Joint Pipe Co., 8% pfd. (quar.)	\$1	7-2	6-22
Great Atlantic & Pacific Tea Co. of Amer.				8% preferred (quar.)	\$1	10-1	9-21
Common	\$1	6-1	5-9	8% preferred (quar.)	\$1	1-1-52	12-22
7% preferred (quar.)	\$1.75	6-1	5-9	Lockheed Aircraft Corp.	50c	6-15	5-18
Great Lakes Dredge & Dock Co. (quar.)	25c	5-15	4-27	Lone Star Gas Co. (quar.)	35c	6-11	5-25
Great Lakes Towing Co.	25c	6-30	6-21	Long-Bell Lumber Co. of Missouri	75c	6-1	5-2
Great Southern Life Ins. (Houston) (quar.)	40c	6-10	6-1	Long-Bell Lumber Corp. (Md.)			
Quarterly	40c	9-10	9-1	Class A (accum.)	\$1.25	6-1	5-12
Quarterly	40c	12-10	12-1	Class A (quar.)	\$1.50	6-1	5-17
Great West Coal Co., Ltd., class A (initial)	\$12½c	5-15	4-30	Lord & Taylor, 6% 1st pfd. (quar.)	\$1	6-12	5-1
Class B (initial)	\$12½c	5-15	4-30	Louisville & Nashville RR. (quar.)	125c	7-16	6-15
Great West Felt Co., Ltd.				Lowney (William) Co., Ltd. (quar.)	13½c	5-15	5-5
50c conv. pref. (quar.)	\$12½c	7-1	6-15	Lucky Stores, Inc. (quar.)	25c	6-15	4-25
Greer-Hydraulics, common (initial quar.)	10c	6-1	5-15	Lukens Steel Co. (quar.)	50c	5-15	4-25
				Extra	25c	5-15	4-25



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Lynch Corporation (quar.)	25c	5-15	5-4	National Alfalfa Dehydrating & Milling Co.—	62½c	6-1	5-15	Parmelee Transportation Co. (quar.)	12½c	6-27	6-15
Lyons Finance Service, Inc.—				5% preferred (quar.)	35c	5-15	4-30	Paterson Parchment Paper	20c	5-15	5-8
5% class A (quar.)	14c	5-15	5-10	National Aluminate Corp. (quar.)	50c	6-1	5-10	Pato Consolidated Gold Dredging, Ltd.	110c	5-29	5-7
5% preferred (quar.)	12½c	5-15	5-10	National Automotive Fibres Inc. (quar.)	50c	7-13	6-5	Paton Manufacturing Co., Ltd. (quar.)	220c	6-15	y5-31
4% preferred (quar.)	10½c	5-15	5-10	National Biscuit Co., common	50c	5-13	5-8	Extra	230c	6-15	y5-31
Lyons Metals Products, common (quar.)	15c	6-15	6-1	7% preferred (quar.)	17½c	5-26	5-10	Peabody Coal Co., common	135c	6-15	y5-31
M. & M. Woodworking Co. (quar.)	25c	5-21	5-11	National By-Products Inc. (quar.)	20c	5-26	5-10	5% convertible prior preferred (quar.)	31½c	6-1	5-1
Macassa Mines, Ltd.	13c	6-15	5-15	Extra	10c	6-15	6-1	Peerless Laundry Service, 7% pfd. (quar.)	2c	5-20	5-1
Mackintosh-Hemphill Co.	25c	5-25	5-15	National Can. Corp.	10c	6-15	6-1	Peninsula Telephone, common (quar.)	62½c	7-1	6-15
MacLaren Power & Paper Co., Ltd. (quar.)	150c	5-31	5-5	National Cash Register Co. (quar.)	65c	7-16	6-29	Common (quar.)	62½c	10-1	9-15
Extra	150c	5-31	5-5	National Casket Co., common	125c	5-15	4-20	Common (quar.)	62½c	1-1-52	12-15
Macmillan Company, common (quar.)	25c	5-25	5-10	National City Lines Inc., com. (quar.)	25c	6-15	6-1	\$1 preferred (quar.)	25c	5-15	5-5
Extra	12½c	5-25	5-10	\$4 preferred A (quar.)	25c	6-9	5-10	\$1 preferred (quar.)	25c	8-15	8-3
MacWharty Company (quar.)	25c	6-5	5-15	National Cylinder Gas Co., common (quar.)	110c	6-1	5-10	\$1 preferred (quar.)	25c	11-15	11-5
Extra	25c	6-5	5-15	4½% preferred (quar.)	110c	6-1	5-10	\$1 preferred (quar.)	25c	2-15-52	2-5
Madson Red Lake Gold Mines, Ltd.	15c	6-22	5-22	4½% preferred (quar.)	110c	6-1	5-10	\$1.32 preferred (quar.)	33c	5-15	5-5
Magnox Company, common	37½c	6-15	5-25	National Dairy Products Corp. (quar.)	70c	6-11	5-21	\$1.32 preferred (quar.)	33c	8-15	8-3
\$1 convertible preference A (quar.)	25c	6-1	5-15	National Drug & Chemical Co., Ltd., com.	112½c	6-1	5-11	\$1.32 preferred (quar.)	33c	11-15	11-5
Maion (R. C.) Company	30c	6-9	5-31	60c conv. preferred (quar.)	115c	6-11	5-11	\$1.32 preferred (quar.)	33c	2-15-52	2-5
Mallman Corp., Ltd.				National Electric Welding Machine Co.—				Peninsular Grinding Wheel Co.	10c	5-15	4-25
Conv. priority shares (initial)	150c	6-30		Quarterly	5c	8-1	7-21	Penman's Ltd., common (quar.)	175c	5-15	4-16
Maine Central RR., 5% pfd. (accum.)	\$1.25	6-1	5-15	Quarterly	5c	10-30	10-20	Pennsylvania Electric, 4.40% pfd. (quar.)	\$1.10	6-1	5-1
Malline (The) Company	25c	6-1	5-18	National Gas & Oil Corp.	15c	6-20	6-1	3.70% preferred (quar.)	92½c	6-1	5-1
Mallory (P. R.) & Co., Inc. (quar.)	30c	6-11	5-18	National Gypsum, \$4.50 pfd. (quar.)	\$1.12½	6-1	5-18	4.05% preferred (quar.)	\$1.01	6-1	5-1
Manhattan Shirt Co. (quar.)	35c	6-1	5-11	National Hosiery Mills, Ltd., class B	150c	7-3	6-1	Pennsylvania Engineering Corp.	20c	6-15	6-1
Extra	60c	6-1	5-11	60c class A (quar.)	150c	7-1	6-1	4.24% preferred (initial quar.)	\$1.06	6-1	5-15
Manning, Maxwell & Moore	30c	6-12	5-25	60c class A (quar.)	150c	10-1	9-1	Pennsylvania Telephone Corp.—			
Maple Leaf Milling Co., Ltd.	150c	5-15	5-2	National Lead Co., 7% class A pfd. (quar.)	\$1.75	6-15	5-25	\$2.25 preferred (quar.)	56c	6-1	5-15
Mar-Tex Realization, common	5c	6-1	5-15	National Lihen Service Corp., com. (quar.)	20c	7-2	6-15	Peoples Gas Light & Coke Co. (quar.)	\$1.50	7-13	6-20
Common	12	11-15		5% preferred (quar.)	\$1.25	7-2	6-15	Peoples Telephone Corp., common (quar.)	\$2	6-15	6-5
Marathon Corp., common	50c	5-31	5-10	4½% preferred (quar.)	\$1.12½	7-2	6-15	4½% preferred (quar.)	\$1	6-1	5-22
5% preferred (quar.)	\$1.25	7-2	6-20	National Malleable & Steel Castings Co.	50c	6-9	5-15	Pepper (Dr.) (see Dr. Pepper)			
Marion Power Shovel, 7% pfd. (accum.)	\$1.75	6-1	5-18	National Paper & Type Co. (quar.)	25c	5-15	4-30	Pepperell Manufacturing Co. (quar.)	75c	5-15	5-8
Marshall-Wells (quar.)	\$1.50	6-1	5-25	Extra	25c	5-15	4-30	Extra	50c	5-15	5-8
Massachusetts Valley RR. (s-a)	\$3	8-1	7-1	5% preferred (quar.)	62½c	5-15	4-30	Perfect Circle Corp.	25c	6-1	5-11
Massachusetts Bonding & Insurance Co.—				5% preferred (quar.)	62½c	8-15	7-31	Perkins Machine & Gear Co.—			
Quarterly	40c	5-15	5-3	National Rubber Machinery Co.	25c	6-12	6-1	7% preferred (quar.)	\$1.75	6-1	5-21
Massey-Harris Co., Ltd.—				National Starch Products, com. (quar.)	25c	5-21	5-10	Peter Paul, Inc. (quar.)	50c	6-9	5-12
New common (initial quar.)	\$112½c	6-15	5-18	\$1.40 preferred (quar.)	35c	8-1	7-31	Petroleum Exploration (quar.)	25c	6-9	5-29
Mathews Conveyor Co. (quar.)	37½c	6-11	5-31	National Tea Co.—				Extra	25c	6-9	5-29
Mathiessen & Hegler Zinc	50c	5-15	4-30	4½% preferred (quar.)	53½c	5-15	5-4	Pfaunder Company (quar.)	30c	6-1	5-21
Maxwell, Ltd.	125c	6-1	5-18	3.80% preferred (quar.)	47½c	5-15	5-4	Pfeiffer Brewing Co. (quar.)	50c	6-8	5-18
May Department Stores Co., com. (quar.)	90c	6-1	5-15	National Vulcanized Fibre Co.	30c	5-15	5-1	Phelps Dodge Corp. (increased)	\$1.25	6-8	5-23
\$3.75 preferred (quar.)	93½c	6-1	5-15	Naukeag Steam Cotton Co.	50c	5-25	5-15	Phellol Manufacturing Co. (quar.)	35c	6-1	5-15
\$3.75 preferred 1947 series (quar.)	93½c	6-1	5-15	Naukeag Cement Co.	25c	6-15	5-31	Philadelphia Dairy Products Co., com. (quar.)	50c	6-15	6-1
\$3.40 preferred (quar.)	85c	6-1	5-15	Nebra-Lowell Packing	60c	6-1	5-1	\$4.50 1st preferred (quar.)	\$1.12½	7-1	6-15
McBrine (L.) Company, Ltd.				Neiman-Marcus Co., 4½% pfd. (quar.)	\$1.08½	5-15	5-1	\$4.50 1st preferred (quar.)	\$1.12½	10-1	9-14
Participating preferred (s-a)	150c	7-2	6-13	Neisner Brothers Inc. (quar.)	20c	6-15	5-31	\$4.50 1st preferred (quar.)	\$1.12½	1-2-52	12-14
McColl Frontenac Oil Co., Ltd. (s-a)	125c	6-1	5-1	Nekosoa-Edwards Paper Co. (quar.)	35c	6-8	5-15	\$4 non-cum. 2nd pfd. (quar.)	\$1	7-1	6-15
McCord Corporation, common (quar.)	50c	5-29	5-15	Neptune Meter Co., common	37½c	5-15	5-4	\$4 non-cum. 2nd pfd. (quar.)	\$1	10-1	9-14
\$2.50 preferred (quar.)	62½c	6-29	6-14	\$2.40 preferred (quar.)	60c	5-15	5-1	\$4 non-cum. 2nd pfd. (quar.)	\$1	1-2-52	12-14
McGraw-Hill Publishing Co., Inc.	50c	6-13	5-31	Nesbitt Fund, Inc. (quar.)	10c	5-31	5-21	Philadelphia Electric Co., common (quar.)	37½c	6-30	6-4
McIntyre Porcupine Mines, Ltd. (quar.)	\$50½c	6-1	5-1	New Calumet Mines, Ltd. (increased)	10c	5-18	5-9	\$1 pref. common (quar.)	25c	6-30	6-4
Mead Corporation, common (quar.)	40c	6-1	5-4	New Jersey Worsted Mills	10c	6-1	5-15	Philadelphia, Germantown & Norristown RR.	\$1.50	6-4	5-19
4½% preferred (quar.)	\$1.06½	6-1	5-4	New Jersey Zinc Co.	75c	6-8	5-18	Phila. Suburban Transportation (quar.)	50c	6-1	5-15
4½% 2nd preferred (quar.)	50c	6-1	5-4	New Park Mining Co.	3c	6-30	5-19	Common (quar.)	20c	6-1	5-11
Meadville Telephone Co., common (quar.)	37½c	5-15	4-30	New York Air Brake Co. (increased quar.)	80c	6-1	5-15	\$3.95 preferred (quar.)	98½c	6-1	5-11
5% preferred (s-a)	62½c	7-1	6-15	New York State Electric & Gas, common	42½c	5-15	4-20	\$3.65 preferred (quar.)	91½c	6-1	5-11
Meier & Frank Co., Inc.	15c	5-15	5-1	3½% preferred (quar.)	93½c	7-1	6-8	Phillips Petroleum (increased quar.)	\$1.20	6-1	5-11
Mercantile Stores Co., Inc., com. (quar.)	25c	6-15	5-21	4½% preferred (quar.)	\$1.12½	7-1	6-8	Stock dividend	100c	7-21	6-19
7% preferred (quar.)	\$1.75	5-15	4-30	\$4.50 preferred (quar.)	\$1.12½	7-1	6-8	Phoenix Glass Co. (quar.)	1c	6-23	5-10
Merchants Fire Assurance Corp. (N. Y.)				New York Stocks, Inc.				Extra	1c	5-23	5-10
Increased (quar.)	40c	5-15	5-4	Name changed to Diversified Funds, Inc. (divid. payments shown under new name)				Piasecki Helicopter (stock dividend)	100c	5-16	5-2
Merritt-Chapman & Scott (quar.)	40c	6-1	5-15	New York Water Service Corp. (quar.)	20c	6-28	6-15	Pillsbury Mills, Inc., common (quar.)	50c	6-1	5-8
Metropolitan Edison, 3.80% pfd. (quar.)	95c	7-1	6-5	Newmarket Mfg. Co. (quar.)	20c	5-28	5-14	\$4 preferred (quar.)	\$1	7-16	7-2
3.85% preferred (quar.)	96½c	7-1	6-5	Newport News Shipbuilding & Dry Dock—				\$5 preferred (quar.)	\$1.25	6-1	5-18
3.80% preferred (quar.)	97½c	7-1	6-5	Quarterly	50c	6-1	5-15	Pittsburgh Steel—			
4.35% preferred (quar.)	\$1.08½	7-1	6-5	Niagara Share Corp. (quar.)	12½c	6-15	6-1	5½% 1st prior pref. 1st series (quar.)	\$1.37½	6-1	5-18
Meyer-Blanke Co. (quar.)	30c	6-12	6-1	Nielson (William), Ltd., 5% pref. Entire issue called for redemption on May 21 at \$104 per share plus this dividend.	\$1.12½	5-21		5% preferred A (quar.)	\$1.25	6-1	5-18
Extra	10c	6-12	6-1	Nope Chemical Co., \$4 preferred (quar.)	\$1	6-1	5-22	7% preferred class B—This issue called for redemption on June 1 at \$120 per share plus this dividend.	\$140	6-1	
Mica Co. of Canada, Ltd.	15c	5-15	5-4	Noranda Mines, Ltd. (quar.)	\$1	6-15	5-15	Plomb Tool Co. (quar.)	15c	5-15	4-30
Michaels Stern & Co.				Norfolk Southern Ry. Co. (quar.)	75c	6-15	6-1	Plymouth Oil Co. (quar.)	50c	6-25	6-1
4½% preferred (quar.)	\$1.12½	5-31	5-18	Norfolk & Western Ry., common (quar.)	75c	6-8	5-9	Poor & Company, \$1.50 class A (quar.)	37½c	6-1	5-15
4½% preferred (quar.)	\$1.12½	8-31	8-17	Northern Mining Corp., Ltd. (quar.)	\$10c	6-29	5-31	Class B (quar.)	25c	6-1	5-15
4½% preferred (quar.)	\$1.12½	11-30	11-16	Special	\$10c	6-29	5-31	Potash Co. of America (quar.)	40c	6-1	5-15
Mickelberry's Food Products Co.	20c	6-11	5-16	North American Car Corp. common	30c	6-9	5-24	Pressed Metals of America, Inc. (quar.)	25c	6-1	5-10
Micromatic Hone Corp. (quar.)	25c	6-11	5-16	\$2 convertible preferred (quar.)	50c	7-2	6-22	Stock dividend	10c	7-10	6-1
Mid-Continent Petroleum Corp. (quar.)	75c	6-15	5-15	\$2 convertible preferred (quar.)	50c	7-2	6-22	Preston East Dome Mines, Ltd. (s-a)	14c	7-14	6-15
Extra	75c	6-15	5-15	North American Investment—				Procter & Gamble Co. (quar.)	65c	5-15	4-28
Midland Steel Products, common (quar.)	75c	7-1	6-8	6% preferred (accum.)	\$1.50	6-30	5-31	Year-end	40c	5-15	4-25
8% preferred (quar.)	\$2	7-1	6-8	5½% preferred (accum.)	\$1.37½	6-30	5-31	Provincial Transport Co. (quar.)	20c	5-21	5-7
\$2 non-cum. preferred (quar.)	\$2	7-1	6-8	North American Refractories Co. (quar.)	20c	7-16	6-26	Providence Washington Insurance Co.—			
Mid-West Abrasive Co.	10c	6-1	5-16	North Central Texas Oil Co. (quar.)	25c	6-9	5-21	\$2 preferred (quar.)	50c	6-10	5-21
Midwest Oil Co., common (s-a)	50c	6-15	5-15	North Pennsylvania RR. Co. (quar.)	\$1	5-25	5-18	Public Electric Light, 6% pfd. (accum.)	\$1.50	6-1	5-15
Extra	50c	6-15	5-15	Northwest Bancorporation (quar.)	35c	5-25	5-10	Public Service Co. of Colorado			
8% preferred (s-a)	4c	6-15	5-15	Northwestern National Life Insurance Co.—				4½% preferred (quar.)	\$1.06½	6-1	5-15
Mining Corp. of Canada, Ltd. (interim)	130c	6-30	5-31	Semi-annual	35c	11-10	11-2	4.20% preferred (quar.)	\$1.05	6-1	5-18
Minneapolis-Honeywell Regulator—				Northwest Publs Service, com. (quar.)	20c	6-1	5-15	Public Service Co. of Indiana, com. (quar.)	45c	6-1	5-15
Common (quar.)	50c	6-9	5-21	4½% preferred (quar.)	\$1.12½	6-1	5-15	3½% preferred (quar.)	87½c	6-1	5-15
3.20% conv. pref. series A (entire issue called for redemption on June 1 at \$109 per share plus this dividend)	80c	6-1		5½% preferred (quar.)	\$1.31½	6-1	5-15	4.64% preferred (quar.)	\$1.16	6-1	5-15
Minneapolis-Moline Co., common	40c	5-15	4-30	Northeastern Water, \$4 prior pfd. (quar.)	\$1	6-1	5-15	Public Service Co. of New Hampshire			
\$3.50 preferred (quar.)	\$1.37½	5-15	4-30	Nova Scotia Light & Power, 4% pfd. (quar.)	\$1	6-1	5-5	3.35% preferred (quar.)	84c	5-15	4-30
\$1.50 preferred (quar.)	37½c	5-15	4-30	4½% preferred (quar.)	\$1.13	6-1	5-5	Public Service Co. of New Mexico (quar.)	25c	5-15	5-1
Minnesota Power & Light Co. (quar.)	55c	6-1	5-11	4½% preferred (1951 issue) (initial)	\$1.90c	6-1	5-5	\$1.40 preference (quar.)	35c	6-30	6-1
Mission Development Co. (irreg.)	40c	6-7	5-9	6% preferred (quar.)	\$1.50	6-1	5-5	4.08% preferred (quar.)	\$1.02	6-30	6-1
Missouri-Kansas Pipe Line Co., common	40c	6-16	5-24	Norwich Pharmaceutical Co., common (quar.)	20c	6-11	5-14	Puget Sound Power & Light Co. (quar.)	20c	5-15	4-20
Class B	2c	6-16	5-24	4.50% conv. preferred A (quar.)	33½c	8-1	7-10	Pure Oil Co., common (quar.)	50c	6-1	5-4
Mississippi Power Co., 4.60% pfd. (quar.)	\$1.15	7-2	6-15	Ogilvie Flour Mills Co., Ltd., com. (quar.)	125c	7-3	5-20	5% preferred (quar.)	\$1.25	7-1	6-8
Mitchell (J. S.) Co., Ltd. (quar.)	\$1.25	7-3	6-15	7% preferred (quar.)	\$1.75	6-1	4-27	Quaker Oats Co., 6% preferred (quar.)	\$1.50	5-31	5-2
Mitchell (Robert) Co., Ltd. (s-a)	150c	6-15	5-15	Ohio Associated Telephone, \$2.20 pfd. (quar.)	55c	6-1	5-15	Quebec Power Co., Ltd. (quar.)	125c	5-25	4-16
Semi-annual	150c	12-15	11-15	Ohio Match Co. (quar.)	50c	5-19</					



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.
Rockwood & Co., common (quar.)	37½c	6-1	5-15	Standard Oil Co. (New Jersey) (quar.)	1.50	6-12	5-10	U. S. Rubber Co., 8% non-cum. pfd. (quar.)	\$2	6-11	5-21
5% preferred (quar.)	\$1.25	7-2	6-15	Extra	25c	6-12	5-10	U. S. Spring & Bumper Co., common	20c	5-15	5-1
5% preferred series A (quar.)	\$1.25	7-2	6-15	Standard Railway Equipment Mfg. Co. (quar.)	25c	6-1	5-18	4½% preferred (quar.)	56¼c	6-1	5-15
5% prior preferred (quar.)	\$1.25	7-2	6-15	Standard Silica Corp., common	12½c	5-15	5-4	U. S. Steel Corp., common	75c	6-9	5-4
Rohm & Haas Co., common (quar.)	40c	6-1	5-11	Common	12½c	8-15	8-3	7% preferred (quar.)	\$1.75	5-19	4-30
4% preferred A (quar.)	\$1	6-1	5-11	Standard Steel Spring Co. (quar.)	50c	6-10	5-24	7% preferred (quar.)	\$1.75	8-19	7-31
Rolland Paper Co., Ltd., common	115c	6-1	5-15	State Fuel Supply	15c	6-11	5-19	7% preferred (quar.)	\$1.75	11-20	11-6
4¼% preferred (quar.)	\$1.06¼	6-15	5-31	Stecher-Traug Lithograph Corp.				United Steel Corp., Ltd.	117½c	6-29	6-8
Ronson Art Metal Works, Inc. (quar.)	35c	6-12	6-4	5% preferred (quar.)	\$1.25	6-29	6-13	United Stores Corp., \$4.20 2nd preferred	50c	6-30	6-5
Extra	15c	6-12	6-4	5% preferred (quar.)	\$1.25	9-28	9-14	\$6 convertible preferred (quar.)	\$1.50	5-15	4-28
Rowe Corp. (quar.)	20c	6-28	6-4	5% preferred (quar.)	\$1.25	12-21	12-4	Universal Consolidated Oil (quar.)	50c	5-25	5-10
Royalite Oil Co., Ltd. (quar.)	\$6½c	6-1	5-18	5% preferred (quar.)	\$1.25	5-15	4-30	Extra	\$1	5-25	5-10
Royalties Management Corp.	\$1.12½	7-2	6-11	5% preferred (quar.)	37½c	6-8	5-25	Universal Insurance Co. (quar.)	25c	6-1	5-15
Ruppert (Jacob) 4½% pfd. (quar.)	\$1	5-15	5-1	Stealing Drug, Inc. (quar.)	50c	6-1	5-18	Universal Laboratories, Inc.			
Rutland & Whitehall RR. (quar.)	10c	6-12	5-22	Stern & Stern Textiles Inc.	50c	7-2	6-15	5% convertible preferred (quar.)	12½c	8-1	7-20
Ryan Aeronautical Co. (quar.)	50c	6-30	6-20	4½% preferred (quar.)	50c	6-1	5-15	5% convertible preferred (quar.)	12½c	11-1	10-19
Sabine Royalty Corp. (s-a)	50c	6-30	6-20	Stonaga Coke & Coal Co. (reduced)	50c	6-1	5-15	Universal Pictures Co., Inc.	\$1.06¼	6-1	5-15
Extra	25c	5-31	5-21	Stowell Screw, Ltd., class A (s-a)	175c	6-1	5-15	4¼% preferred (quar.)			
Saltway Steel Products (quar.)	\$1.07	7-1	6-8	Struthers Wells Corp., common (quar.)	35c	5-15	5-1	Universal Winding Co.	22½c	6-1	5-15
Baguey Power Co., 4¼% pfd. (quar.)	70c	5-15	5-5	\$1.25 preferred (quar.)	31¼c	5-15	5-1	90c convertible preferred (quar.)	\$2.25	5-31	4-30
St. Croix Paper Co. (quar.)	150c	7-25	7-3	Suburban Propane Gas Corp. (quar.)	25c	5-15	5-1	Upper Canada Mines, Ltd.	12½c	10c	5-31
St. Lawrence Corp., Ltd. \$2 1st pfd. (quar.)	\$18¼c	7-25	7-3	Sun Oil Co., common (increased quar.)	25c	6-15	5-25	Utah-Idaho Sugar Co. (special)	50c	6-10	6-1
75c 2nd preferred (quar.)				Superior Tool & Die Co. (quar.)	5c	5-25	5-15	Utica Knitting Co., common	62½c	7-2	6-22
St. Lawrence Paper Mills, Ltd.				Sutherland Paper Co. (quar.)	50c	6-15	5-15	5% prior preferred (quar.)	62½c	10-1	9-20
\$6 1st preferred (quar.)	\$1.50	7-25	7-3	Swan-Finch Oil, 6% pfd. (quar.)	37½c	6-1	5-15	5% prior preferred (quar.)	62½c	1-2-52	12-22
\$2.40 2nd preferred (quar.)	160c	7-25	7-3	4% 2nd preferred (quar.)	10c	6-1	5-15				
St. Louis-San Francisco Ry., common	62½c	6-15	6-1	Swift & Company				Valley Mould & Iron Corp.	75c	6-1	5-19
5% preferred (quar.)	\$1.25	6-15	6-1	Quarterly	40c	7-1	6-1	New common (initial)	\$1.37½	6-1	5-19
5% preferred (quar.)	\$1.25	9-15	9-1	Quarterly	40c	10-1	8-31	\$5.50 prior pref. (quar.)	\$2	8-1	7-16
5% preferred (quar.)	\$1.25	12-15	12-1	Quarterly	40c	1-2-52	11-30	Vaispar Corporation, \$4 preferred (s-a)	25c	6-15	6-1
St. Paul Fire & Marine Insurance	20c	7-17	7-10	Sylvanite Gold Mines, Ltd. (s-a)	14c	7-3	5-11	Van Dorn Iron Works Co.	30c	6-20	6-11
New common (initial quar.)	15c	6-1	5-4	Extra	25c	5-31	5-11*	Van Norman Co.	65c	6-1	5-17
St. Regis Paper Co. (quar.)	12½c	5-15	5-1	Symington-Gould Corp.	50c	6-1	5-15	Vanadium-Alloys Steel Co.			
San Antonio Transit (quar.)	3c	6-25	6-1	Syracuse Transit Corp.	50c	6-1	5-3	Old common (year-end)	\$1.30	6-2	5-11
San Toy Mining Co.	35c	5-23	5-9	Talon, Inc., common (quar.)	20c	5-15	4-12	Vanadium Corp. of America	50c	5-18	5-8
Savage Arms Corp.				4% preferred (s-a)	50c	5-15	5-3	Vapor Heating Corp.			
Schwitzer Cummins Co.	27½c	8-1	7-18	Tampa Electric Co. (quar.)	50c	5-28	5-14*	5% preferred (quar.)	\$1.25	6-11	6-1
5½% preferred A (quar.)	50c	6-12	5-29*	Tampax & Fenn Co.	27c	6-15	6-1	5% preferred (quar.)	\$1.25	9-10	9-1
Scott Paper Co., common	85c	8-1	7-17*	4.32% convertible preferred (quar.)	120c	7-3	6-15	5% preferred (quar.)	\$1.25	12-10	12-1
\$3.40 preferred (quar.)	\$1	8-1	7-17*	Taylor, Pearson & Carson (Canada), Ltd., com.	12½c	6-1	5-18	Venezuela Syndicate, Inc.	5c	6-1	5-15
\$4 preferred (quar.)	25c	5-15	4-27	5% convertible preferred (quar.)	12½c	6-1	5-18	Viceroy Mfg. Co., Ltd.	\$1	6-15	6-1
Scotten Dillon Co. (reduced)	75c	5-15	5-2	Tech-Hughes Gold Mines, Ltd.	15c	6-1	4-19	Virginia Coal & Iron Co.	\$1	6-1	5-21
Scullin Steel Co. (irreg.)	91¼c	6-1	5-14	Telecon Corporation	5c	5-15	5-5	Virginia Electric & Power Co., com. (quar.)	\$3.01	6-20	5-25
Scovill Mfg. Co., 3.65% preferred (quar.)	\$1.07½	6-1	5-14	Telephone Bond & Share Co.	\$1	6-15	5-15	\$4.04 preferred (quar.)	\$1.01	6-20	5-25
4.30% preferred (quar.)				7% 1st preferred (accum.)	25c	6-15	5-31	\$5 preferred (quar.)	\$1.25	6-20	5-25
Seaboard Air Line RR. Co.				Tennessee, Alabama & Georgia Ry. (irreg.)	35c	5-15	5-1*	\$4.20 preferred (initial)	\$1.12	6-20	5-25
5% non-cum. preferred A (quar.)	\$1.25	6-26	6-15	Tennessee Products & Chemical Corp.	\$1	6-9	5-4*	Virginian Railway	37½c	8-1	7-17
5% non-cum. preferred A (quar.)	\$1.25	9-27	9-17	Texas Company (quar.)	100%	6-11	5-16	6% preferred (quar.)	20c	6-1	5-11
5% non-cum. preferred A (quar.)	\$1.25	12-27	12-14	Stock dividend	25c	6-1	5-1	Vogt Manufacturing Corp. (quar.)	20c	5-15	5-10
Seaboard Finance Co., common (quar.)	45c	7-10	6-21	Texas Eastern Transmission, com. (quar.)	\$1.12½	6-1	5-1	Volunteer State Life Insurance Co.	10c	5-15	4-30
\$2.60 convertible preferred (quar.)	65c	7-10	6-21	4.50% convertible preferred (quar.)	35c	6-9	5-16	Chattanooga, Tenn. (quar.)	10c	5-15	4-30
\$1.35 convertible preferred B (quar.)	33¼c	7-10	6-21	Texas Gulf Producing Co. (quar.)	35c	6-5	5-11	Stock dividend	125c	6-11	5-10
Seaboard Oil Co. (Del.)	50c	6-15	6-1	Texas Pacific Coal & Oil Co. (quar.)	70c	5-21	4-30	Walgreen Company (quar.)	40c	6-12	5-15
Seaboard Surety Co. (quar.)	50c	6-14	5-7	Texas Pacific Land Trust, sub shares cdfs.	\$70	7-1	6-30	Walker & Company, class A (quar.)	62½c	5-18	5-4
Sears, Roebuck & Co. (quar.)	50c	6-11	5-10	Certificates of property interest	50c	7-1	6-8	Common	25c	6-1	5-11
Second Canadian International Investment				Textron, Inc. (R. I.) common (quar.)	31¼c	6-15	5-31	Warren (S. D.) Company, now com. (initial)	\$1.13	6-1	5-11
Common (quar.)	110c	6-1	5-15	\$1.25 conv. preferred (quar.)	25c	6-15	5-31	\$4.50 preferred (quar.)	20c	6-1	5-15
4% partic. preferred (quar.)	110c	6-1	5-15	Thatcher Glass Mfg., com. (increased quar.)	60c	6-15	5-31	Warren Petroleum Corp. (quar.)	25c	6-9	5-24
Securities Acceptance Corp.				\$2.40 conv. preference (quar.)	25c	6-15	5-31	Washington Wire Co. (quar.)	15c	5-15	5-1
Common	15c	7-1	6-10	The Fair	25c	6-15	5-31	Washington Steel Corp., com. (quar.)	10c	5-15	5-1
5% preferred (quar.)	31¼c	7-1	6-10	Thew Shovel Co. (quar.)	25c	6-15	5-31	Extra	17½c	7-17	7-3
Seiberling Rubber, common (quar.)	25c	6-10	5-19	Thomas Steel Co., common (quar.)	50c	6-15	5-31	Waterloo Cedar Falls & Northern RR., com.	120c	5-15	4-30
4½% prior preferred (quar.)	\$1.12	7-1	6-15	4½% preferred (quar.)	\$1.06¼	6-15	5-31	Waterous, Ltd., class A (quar.)	10c	5-15	5-1
5% class A preferred (quar.)	\$1.25	7-1	6-15	Thomaston Mills (quarterly)	50c	6-15	5-31	Water Showcases & Fixture Co.	31¼c	7-2	6-15
Serrick Corp., class A (quar.)	22c	6-15	5-23	Thompson Products, Inc., common	\$1	6-15	5-31	Wellman Engineering Co.	20c	6-1	5-16
Class B (quar.)	40c	6-15	5-23	4% preferred (quar.)	12½c	6-15	5-10	Wentworth Manufacturing Co. (quar.)	12½c	5-22	5-1
Sharon Steel Corp.	75c	6-29	6-15	Thrifty Drug Stores (quar.)	50c	6-1	5-7	Wesson Oil & Snowdrift Co., \$4 pfd. (quar.)	\$1	6-1	5-15
Shawinigan Water & Power Co.				Tide Water Associated Oil (increased quar.)	15c	5-15	4-30	West Indies Sugar Corp. (quar.)	50c	6-12	6-1
Common (quar.)	130c	5-25	4-16	Tide Water Power Co., common (quar.)	33¼c	5-15	4-30	West Jersey & Seashore RR.			
4% preferred A (quar.)	150c	7-2	6-2	\$1.85 preferred (quar.)	4c	6-20	6-1	6% special guaranteed (s-a)	\$1.50	6-1	5-15
4½% preferred B (quar.)	\$56¼c	7-2	6-2	Tinklen Detroit Axle (stock dividend)	75c	6-8	5-18	West Virginia Pulp & Paper Co.			
Sherwin-Williams Co., common (quar.)	75c	5-15	4-30	Tinklen Roller Bearing Co.	50c	6-1	5-21	4½% preferred (quar.)	\$1.12½	5-15	5-1
4% preferred (quar.)	\$1	6-1	5-15	Title Insurance & Trust Co. (La.) (quar.)	150c	6-1	5-16	Western Air Lines, Inc. (resumed)	25c	5-15	5-1
Sicks' Breweries, Ltd. (quar.)	130c	6-30	5-23	Toledo Edison Co., 4¼% pfd. (quar.)	\$1.06¼	6-1	5-16	Western Canada Breweries, Ltd.	125c	6-1	4-30
Sigma Mines Ltd. (Quebec) (s-a)	125c	7-28	6-28	Toronto Elevators, Ltd. (quar.)	115c	6-1	5-18	Western Life Ins. Co. (Helena, Mont.)	30c	6-15	6-7
Signal Oil & Gas, class A (quar.)	25c	6-11	5-19	Towe Corp. (quar.)	20c	6-28	6-1	Common	30c	9-15	9-7
Class B (quar.)	25c	6-11	5-19	Traders Building Assn., Ltd. (quar.)	30c	7-16	7-7	Western Pacific RR., common (quar.)	75c	5-15	5-1
Signode Steel Strapping, common (quar.)	25c	6-11	5-16	Treesweet Products Co. (quar.)	12½c	5-31	5-21	5% preferred A (quar.)	\$1.25	5-15	5-1
5% preferred (quar.)	62½c	6-1	5-16	Trinity Universal Insurance Co. (Dallas)				5% preferred A (quar.)	\$1.25	8-15	8-1
Simmons Company	50c	6-8	5-24	Quarterly	25c	5-15	5-10	5% preferred A (quar.)	\$1.25	11-15	11-1
Simon (H.) & Sons, Ltd., 5% pfd. (quar.)	\$1.25	6-1	5-9	Quarterly	25c	8-15	8-10	5% preferred A (quar.)	\$1.25	2-15-52	2-1
Simpson's Ltd., 4½% pfd. (quar.)	\$1.12½	6-15	5-15	Quarterly	25c	11-15	11-10	Western Tablet & Stationery Corp.	\$1.25	7-2	6-14
Sinclair Oil Corp. (quar.)	50c	6-15	5-15	Troy & Greenbush RR. Association (s-a)	\$1.75	6-15	6-1	Westinghouse Air Brake Co. (quar.)	50c	6-15	5-15
Sivyer Steel Castings Co.	25c	5-18	5-7	True Temper Corp., common (quar.)	40c	6-12	5-31	Westinghouse Electric Corp., common	95c	6-1	5-10
Skelly Oil Co. (quar.)	75c	6-5	4-24	4½% preference (one-half of shares held				3.80% preferred B (quar.)	50c	6-8	5-23
Skilaw, Inc. (quar.)	30c	6-14	5-25	by each holder to be redeemed on July				Whitehead Brothers Rubber (quar.)	15c	5-15	5-1
Sloane (W. & J.), common (quar.)	25c	5-31	5-25	15 at \$105 per share plus this dividend)	\$1.12½	7-15	7-5	White (S. S.) Dental Mfg. (quar.)	37½c	5-15	4-30
4½% prior preferred (quar.)	\$1.12½	5-31	5-25	Twin Disc Clutch Co. (quar.)	75c	6-12	5-29	White's Auto Stores, Inc., common (quar.)	31¼c	5-15	4-25
5% preferred (quar.)	\$1.25	5-31	5-25	208 South La Salle St. Corp. (quar.)	62½c	7-2	6-21	5% preferred (quar.)	50c	6-1	5-24
Bloss-Sheffield Steel & Iron Co.				Quarterly	62½c	10-1	9-20	Extra	15c	6-8	5-10
Quarterly	75c	6-20	6-11*	Tyer Rubber Co., common	\$2	5-15	5-1	Wickes Corporation (quar.)	25c	5-22	4-30
Quarterly	75c	9-20	9-10*	\$4.25 preferred (quar.)	\$1.06¼	5-15	5-1	Wilcox Oil Co. (increased quar.)	25c	8-22	7-30
Quarterly	75c	12-20	12-10*	Union Asbestos & Rubber Co. (quar.)	25c	7-2	6-8	Quarterly	25c	6-1	5-15
Smith (Alexander) & Sons Carpet Co.				Union Carbide & Carbon Corp.	50c	6-1	5-7	Wilkes-Barre Lace Mfg.	25c	6-1	5-15
Common (quar.)	30c	6-8	5-18	Union Electric Co. of Missouri				Will & Baumer Candle Co.	20c	5-15	5-8
3.50% preferred (quar.)	87½c	6-1	5-11	\$4.50 preferred (quar.)	\$1.12½	5-15	4-20	Willcox & Gibbs Sewing Machine Co., com.	20c	6-15	6-1
4.20% preferred (quar.)	\$1.05	6-1	5-11	\$4 preferred (quar.)	\$1	5-15	4-20	5% convertible preferred series A (s-a)	\$1.25	6-15	6-1
Socony-Vacuum Oil Co., Inc. (increased)	40c	6-9	5-4	\$3.70 preferred (quar.)	92½c	5-15	4-20	5% convertible preferred series B (s-a)	\$1.25	6-15	6-1
Solar Aircraft Co., 90c conv. pfd. (quar.)	22½c	5-15	4-30	\$3.50 preferred (quar.)	87½c	5-15	4-20	William (J. B.) Co., common (quar.)	15c	5-15	5-4
Sonotone Corp., common	8c	6-29	6-1	Union Oil Co. of California	93¼c	6-11	5-18	Willis Ltd.	130c	7-3	6-1
\$1.25 conv. pfd. series A (quar.)	31¼c	6-29	6-1	\$3.75 preferred A (quar.)	65c	6-1	5-15	Wilson Jones Company	50c	5-11	4-27
Soundview Pulp Co. (quar.)	75c	6-4	5-15								



# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

#### Birmingham, Ala.

**Bond Offering**—C. E. Armstrong, Secretary of Water Works Board, will receive sealed bids until noon (CST) on June 5 for the purchase of \$22,000,000 water supply revenue, series A bonds. Dated July 1, 1951. Due on July 1 from 1954 to 1991 inclusive. The bonds maturing on or after July 1, 1961, are callable. Interest J-J. Legality approved by Wood, King & Dawson, of New York City.

### ARIZONA

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

**Bond Sale**—The \$75,000 school bonds offered on May 7—v. 173, p. 1932—were awarded to Refsnes, Ely, Beck & Co., of Phoenix, at a net interest cost of about 2.60%.

#### Maricopa County Sch. Dist. (P. O. Phoenix), Ariz.

**Bond Sale**—The \$309,000 bonds offered on May 3—v. 173, p. 1932—were awarded to Refsnes, Ely, Beck & Co., of Phoenix, and Barcus, Kindred & Co., of Chicago, jointly, as follows:

\$100,000 school dist. No. 5 bonds, at a price of 100.05, a net interest cost of about 2.85%, as follows: \$7,000 2s, due on July 1 from 1953 to 1957 inclusive, \$38,000 2½s, due July 1 from 1958 to 1966 inclusive, and \$55,000 2½s, due on July 1 from 1967 to 1971 inclusive.

209,000 school dist. No. 6 bonds, at a price of 100.05, a net interest cost of about 2.86%, as follows: \$35,000 2½s, due July 1 from 1952 to 1956 inclusive, \$70,000 2½s, due on July 1 from 1957 to 1966 inclusive, and \$104,000 2½s, due on July 1 from 1967 to 1971 inclusive.

#### Pinal County Sch. Dist. No. 33 (P. O. Florence), Ariz.

**Bonds Not Sold**—The bids for the \$25,000 school bonds offered on May 7—v. 173, p. 1932—were rejected.

#### Yuma County Sch. Dist. No. 19 (P. O. Yuma), Ariz.

**Bond Sale**—The \$20,000 school bonds offered on May 7—v. 173, p. 1932—were awarded to Henry Dahlberg & Co., of Tucson, as 2½s, at a price of 100.26, a basis of about 2.16%.

### ARKANSAS

#### Arkansas (State of)

**Bond Offering**—F. A. Storey, Jr., Secretary of State Board of Fiscal Control, will receive sealed bids until 10 a.m. (CST) on May 29 for the purchase of \$7,000,000 State Highway Construction series 1951 bonds. Dated May 1, 1951. Due on May 1, from 1952 to 1961 inclusive. The bonds maturing May 1, 1961 are callable. Legality approved by Wood, King & Dawson, of New York City, and Rose, Meek, House, Barron & Nash, of Little Rock.

### CALIFORNIA

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

**Bond Sale**—The \$58,000 school bonds offered on May 7—v. 173, p. 1941—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at a price of 101.32, a basis of about 2.30%.

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

**Bond Sale**—The \$30,000 building bonds offered on May 8—v. 173, p. 1836—were awarded to Dean Witter & Co., of San Francisco, at a price of par, a net in-

terest cost of about 2.43%, as follows:

\$10,000 2½s. Due on June 1 in 1960 and 1961.

20,000 2½s. Due on June 1 from 1962 to 1965 inclusive.

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

**Bond Offering**—J. L. Brown, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on May 15 for the purchase of \$143,000 building bonds. Dated June 1, 1951. Due on June 1 from 1955 to 1968 inclusive. Interest J-D.

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

**Bond Sale**—The \$150,000 building bonds offered on May 8—v. 173, p. 1932—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at a price of 100.81, a basis of about 2.40%.

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

**Bond Sale**—The \$45,000 Meadows Union School District bonds offered on May 7—v. 173, p. 1941—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a net interest cost of about 3.30%.

**Additional Sale**—The \$88,000 Niland School District bonds was purchased by John Nuveen & Co., of Chicago, at a net interest cost of about 3.13%.

#### Los Angeles, Calif.

**Bond Offering**—Joseph L. Williams, Secretary of Board of Water and Power Commissioners, will receive sealed bids at the National City Bank, Corporate Trust Dept., 8th floor, 22 William Street, New York City, until 10 a.m. (DST) on May 15 for the purchase of \$10,000,000 Department of Water and Power Water Works Revenue, issue of 1951 bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1991 inclusive. The bonds maturing on or prior to May 1, 1956, are callable. Interest M-N. Legality approved by Ray L. Chesebro, City Attorney; Gilmore Tillman, Chief Assistant City Attorney for Water and Power of the City; O'Melveny & Myers, of Los Angeles, and Stephen B. Robinson, of Los Angeles.

#### Los Angeles County Housing Authority, Calif.

**Note Sale**—The issue of \$5,426,000 notes was purchased by the Chemical Bank & Trust Co., of New York City, and Associates, at 1.20%.

#### Los Angeles Housing Authority, California

**Note Sale**—The issue of \$23,453,000 notes was sold as follows:

To the Chemical Bank & Trust Co., New York City, and Associates: \$1,329,000 66th series, at 1.24%, \$4,000,000 67th series, at 1.20%, \$2,271,000 67th series, at 1.22%, \$5,000,000 68th series, at 1.20%, \$3,445,000 68th series, at 1.22%.

To Chase National Bank, and Salomon Bros. & Hutzler, both of New York City, jointly: \$758,000 67th series, at 1.18%, plus \$4, \$4,000,000 67th series, at 1.20%, plus \$60.

To the Central Hanover Bank & Trust Co., of New York City: \$1,300,000 67th series, at 1.20%, plus \$20, \$1,350,000 68th series, at 1.21%, plus \$20.

#### Los Banos Union Elementary Sch. Dist., Merced County (P. O. Merced), Calif.

**Bond Offering**—E. G. Adams, County Clerk, will receive sealed bids until 11 a.m. (PST) on May

15 for the purchase of \$350,000 school bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1971 inclusive. Interest M-N. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

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

**Bond Offering**—J. L. Brown, County Clerk, will receive sealed bids until 1:30 a.m. (PST) on May 22 for the purchase of \$41,000 building bonds. Dated June 1, 1951. Due on June 1 from 1954 to 1968 inclusive. Interest J-D.

#### Mitchell Union Elementary School Dist., Merced County (P. O. Merced), Calif.

**Bond Offering**—E. G. Adams, County Clerk, will receive sealed bids until 11 a.m. (PST) on May 22 for the purchase of \$57,000 school bonds. Dated April 10, 1951. Due on April 10 from 1952 to 1971 inclusive. Interest A-O. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

#### Palo Alto Unified School District, Santa Clara County (P. O. San Jose), Calif.

**Bond Sale**—The issue of \$2,000,000 school bonds was purchased by a syndicate composed of Phelps, Fenn & Company, Paine, Webber, Jackson & Curits, Eastman, Dillon & Co., all of New York City; California Bank, of Los Angeles; Braun, Bosworth & Co., Inc., Laidlaw & Co., of New York City; Dempsey-Tegeier & Co., of St. Louis; Detmer & Co., of Chicago, and Taylor & Co., of Beverly Hills, as 1½s, at a price of 100.06, a basis of about 1.74%.

#### Pasadena City 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. (PST) on May 22 for the purchase of \$1,300,000 building bonds. Dated Feb. 1, 1949. Due on Feb. 1 from 1953 to 1969 inclusive. Interest F-A.

#### Peninsula Hospital District (P. O. Burlingame), Calif.

**Bond Sale**—The \$2,950,000 hospital-1951 bonds offered on May 9—v. 173, p. 1836—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, J. Barth & Co., Blyth & Co., all of San Francisco, California Bank, of Los Angeles, Harris Trust & Savings Bank, of Chicago, Heller, Bruce & Co., Kaiser & Co., both of San Francisco, R. H. Moulton & Co., of Los Angeles, John Nuveen & Co., Paine, Webber, Jackson & Curits, both of Chicago, William R. Staats Co., of Los Angeles, Security-First National Bank, of Los Angeles, Weeden & Co., Dean Witter & Co., Schwabacher & Co., Lawson, Levy & Williams, H. E. Work & Co., all of San Francisco, Fred D. Blake & Co., of Los Angeles, Stone & Youngberg, of San Francisco, and C. N. White & Co., of Oakland, at a price of 100.04, a net interest cost of about 1.96%, as follows:

\$297,000 2½s. Due on May 1 in 1956 and 1957.

157,000 2½s. Due on May 1, 1958.

860,000 1½s. Due on May 1 from 1959 to 1963 inclusive.

1,636,000 2s. Due on May 1 from 1964 to 1971 inclusive.

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

**Bond Sale**—The \$875,000 Juvenile Hall bonds offered on May 7—v. 173, p. 1836—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, American Trust

Co., both of San Francisco; First Boston Corp., Weeden & Co., of San Francisco; C. J. Devine & Co., of New York City; J. Barth & Co., Dean Witter & Co., both of San Francisco; California Bank, of Los Angeles; Heller, Bruce & Co., Kaiser & Co., both of San Francisco; Taylor & Co., of Beverly Hills; Fred D. Blake & Co., Lawson, Levy & Williams, and H. E. Work & Co., all of San Francisco, at a price of 100.04, a net interest cost of about 1.91%, as follows:

\$225,000 2s. Due on June 15 from 1952 to 1956 inclusive.

315,000 1½s. Due on June 15 from 1957 to 1963 inclusive.

335,000 2s. Due on June 15 from 1964 to 1971 inclusive.

#### San Jose, Calif.

**Bond Sale**—The \$3,700,000 1950 sewer-series B bonds offered on May 9—v. 173, p. 1836—were awarded to a syndicate composed of Laidlaw & Co., of New York City, California Bank, of Los Angeles, First of Michigan Corporation, Paine, Webber, Jackson & Curits, R. S. Dickson & Co., Ira Haupt & Co., American Securities Corp., King, Quirk & Co., all of New York City, and Bacon, Whipple & Co., of Chicago, at a price of 100.04 a net interest cost of about 1.82%, as follows:

\$555,000 5s. Due on June 1 from 1952 to 1954 inclusive.

555,000 1½s. Due on June 1 from 1955 to 1957 inclusive.

185,000 1½s. Due on June 1, 1958.

2,405,000 1½s. Due on June 1 from 1959 to 1971 inclusive.

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

**Bond Sale**—The \$1,065,000 school bonds offered on May 8—v. 173, p. 1941—were awarded to a syndicate composed of Halsey, Stuart & Co., First National Bank, of Chicago, Braun, Bosworth & Co., Inc., and Burns, Corbett & Pickard, Inc., of Chicago, at a price of 100.07, a net interest cost of about 2.03%, as follows:

\$345,000 2½s. Due on Aug. 1 from 1953 to 1961 inclusive.

720,000 2s. Due on Aug. 1 from 1962 to 1975 inclusive.

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

**Bond Sale**—The \$200,000 East Side Union High School District bonds offered on April 30—v. 173, p. 1941—were awarded to the California Bank of Los Angeles, at a net interest cost of about 2.09%, as follows:

\$160,000 2s. Due on June 1 from 1952 to 1965 inclusive.

40,000 2½s. Due on June 1 from 1966 to 1971 inclusive.

**Additional Sale**—The \$42,000 Jefferson Union School District bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco.

#### Sonoma Valley County Sanitation Dist., Sonoma County (P. O. Santa Rosa), Calif.

**Bond Sale**—The issue of \$425,000 sewage system improvement-1951 bonds was purchased by a syndicate composed of Kaiser & Co., of San Francisco; Paine, Webber, Jackson & Curits, of Chicago, and Taylor & Co., of Beverly Hills, at a price of 100.09, a net interest cost of about 3.01%, as follows:

\$48,000 4s. Due on May 1 from 1952 to 1956 inclusive.

377,000 3s. Due on May 1 from 1957 to 1981 inclusive.

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

**Bond Sale**—The \$5,750,000 building bonds offered on May 8—v. 173, p. 1941—were awarded to a

syndicate composed of Halsey, Stuart & Co., White, Weld & Co., of New York City, Blair, Rollins & Co., Inc., Goldman, Sachs & Co., R. W. Pressprich & Co., both of New York City, Braun, Bosworth & Co., Inc., First of Michigan Corporation, of New York City, Harris, Hall & Co., Stern Bros. & Co., of Kansas City, Milwaukee Co., of Milwaukee, Mullaney, Wells & Co., Burns, Corbett & Pickard, Inc., both of Chicago, Paul Frederick & Co., of New York City, McDougal & Co., of Chicago, and Redfield & Co., of Pasadena, as 2s, at a price of 100.27, a basis of about 1.96%.

#### Westside Union 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. (PST) on May 15 for the purchase of \$52,000 building bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1969 inclusive. Interest J-D.

### CONNECTICUT

#### Norwalk, Conn.

**Bond Offering**—John A. Hansen, City Clerk, reports that the Board of Estimate and Taxation, will receive sealed bids until 7:30 p.m. (DST) on May 22 for the purchase of \$525,000 sewage plant improvement bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1971 inclusive. Interest J-D. Legality approved by Wood, King & Dawson, of New York City.

**Additional Offering**—Mr. Hansen also reports that the Common Council will receive sealed bids until 8:30 p.m. (DST) on the same day for the purchase of \$650,000 school, series B bonds. Dated June 1, 1951. Due from 1952 to 1971 inclusive. Interest J-D. Legality approved by Wood, King & Dawson, of New York City.

### DELAWARE

#### Wilmington, Del.

**Bond Offering**—Sealed bids will be received until May 15 for the purchase of \$3,250,000 bonds.

### FLORIDA

#### Pinellas County Spec. Tax School District No. 1 (P. O. Clearwater), Fla.

**Bond Sale**—The \$2,000,000 construction bonds offered on May 9—v. 173, p. 1523—were awarded to a syndicate composed of B. J. V. Ingen & Co., of New York City, Trust Co. of Georgia, of Atlanta, Goodbody & Co., of New York City, Florida Securities Corp., of St. Petersburg, and H. V. Sattley & Co., of Detroit, as 2.90s, at a price of 100.04, a basis of about 2.89%.

#### Santa Rosa County Special Tax Sch. Dist. No. 1 (P. O. Milton), Fla.

**Bond Sale**—The \$400,000 building bonds offered on May 9—v. 173, p. 1836—were awarded to Odess, Martin & Herzberg, at Watkins, Morrow & Co., both of Birmingham, jointly, as 3½s, par.

#### Stuart, Fla.

**Bond Offering**—L. B. Eury, City Clerk, will receive sealed bids until 8 p.m. (EST) on May 1 for the purchase of \$150,000 water revenue-1950 bonds. Dated Dec. 1950. Due on Dec. 1 from 1954 to 1981 inclusive. The bonds maturing in 1957 to 1981 are callable. Interest J-D. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.



**GEORGIA****Chatham County (P. O. Savannah), Georgia**

**Bond Offering**—Lillian E. Grotheer, Deputy Clerk of Board of Commissioners, will receive sealed bids until 11 a.m. (EST) on May 25 for the purchase of \$1,000,000 bonds, as follows:

\$350,000 airport bonds. Due on June 1 from 1956 to 1980 inclusive.

650,000 County road bonds. Due on June 1 from 1956 to 1980 inclusive.

The bonds are dated June 1, 1951. Interest J-D. Legality approved by Vandewater, Sykes, Heckler & Galloway, of N. Y. City.

**IDAHO****Bingham County Class "A" Sch. Dist. No. 35 (P. O. Blackfoot), Ida.**

**Bond Sale**—The \$390,000 building bonds offered on May 7—v. 173, p. 1941—were awarded to Foster & Marshall, of Portland, and the Northern Trust Co., of Chicago, jointly, as 2s, and 2½s, at a net interest cost of about 2.15%.

**ILLINOIS****Champaign County Sch. Dist. No. 116 (P. O. Urbana), Ill.**

**Bond Sale**—The \$279,000 building bonds offered on May 8—v. 173, p. 1932—were awarded to Harriman Ripley & Co., Inc., as 1½s, at a price of 100.13, a basis of about 1.73%.

**Chicago, Ill.**

**Bond Sale**—The \$17,400,000 bonds offered on May 9—v. 173, p. 1836—were awarded to a syndicate composed of the Bankers Trust Co., Chase National Bank, National City Bank, all of New York City, First Boston Corp., A. C. Allyn & Co., of Chicago, Merrill Lynch, Pierce, Fenner & Beane, Paine, Webber, Jackson & Curtis, both of N. Y. C., Philadelphia National Bank, of Philadelphia, First National Bank, of Portland, Stifel, Nicolaus & Co., of St. Louis, Hayden, Stone & Co., Kean, Taylor & Co., L. F. Rothschild & Co., all of New York City, City National Bank & Trust Co., Commerce Trust Co., both of Kansas City, Fidelity Union Trust Co., of Newark, Hayden, Miller & Co., of Cleveland, First Securities Company of Chicago, Whiting, Weeks & Stubbs, of Boston, Robinson-Humphrey Co., Inc., of Atlanta, John W. Clarke Inc., of Chicago, Rand & Co., of New York City, Manufacturers and Traders Trust Co., of Buffalo, Roe & Co., of San Antonio, and Wm. C. Seufferle & Co., of Cincinnati, at a price of 97.18, a net interest cost of about 1.87%, as follows:

\$6,000,000 1½% sewer bonds.

8,000,000 1½% superhighway bonds.

3,400,000 1¾% voting machine bonds.

**Chicago Housing Authority, Ill.**

**Note Sale**—The issue of \$22,932,000 notes was sold to the following:

To the Chase National Bank, and Salomon Bros. & Hutzler, both of New York City, jointly: \$5,000,000 146th series, at 1.18%, plus \$13; \$5,000,000 147th series, at 1.18%, plus \$25.

To the Continental Illinois National Bank & Trust Co., Chicago: \$4,860,000 145th series, at 1.14%.

To the first National Bank, Chicago: \$3,000,000 147th series, at 1.19%, plus \$6.

To the Chemical Bank & Trust Co., New York City, and Associates: \$1,822,000 146th series, at 1.20%.

To the Chicago National Bank, Chicago: \$750,000 146th series, at 1.20%, plus \$7.50.

To the La Salle National Bank, Chicago: \$750,000 147th series, at 1.18%.

To Sears Community State Bank, Chicago: \$750,000 147th series, at 1.19%, plus \$2.

To the Exchange National Bank, Chicago: \$500,000 146th series, at 1.19%.

To the Lake Shore National Bank, Chicago: \$500,000 147th series, at 1.15%.

**Cook County Sch. Dist. No. 73½ (P. O. Skokie), Ill.**

**Bond Offering**—Elsa F. Meehan, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CDST) on May 15 for the purchase of \$425,000 refunding bonds. Dated Feb. 1, 1951. Due on Dec. 1, 1970. The bonds are callable. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

**O'Fallon, Ill.**

**Bond Offering**—Edwin H. Hesse, City Clerk, will receive sealed bids until 7 p.m. (CST) on May 14 for the purchase of \$25,000 sewer system bonds. Due on Jan. 1 from 1953 to 1965 inclusive. The bonds maturing on Jan. 1, 1956 are callable. Interest J-J.

**Piatt and Champaign Counties, Community Unit Sch. Dist. No. 5 (P. O. Bement), Ill.**

**Bonds Publicly Offered**—Harris, Hall & Co. are offering \$290,000 2½% building bonds. Dated May 1, 1951. Due on Jan. 1 from 1953 to 1967 inclusive. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

**Shelbyville, Ill.**

**Bond Sale**—The issue of \$440,000 sewerage revenue bonds was purchased by Voss & Co., of Chicago.

**Wrights, Ill.**

**Bond Sale**—The issue of \$75,000 road bonds was purchased by Quail & Co., of Davenport, as 2½s and 2¾s. Dated April 15, 1951.

**INDIANA****Kewanna, Ind.**

**Bond Sale**—The \$19,500 water works revenue-1951 bonds offered on May 9—v. 173, p. 1837—were awarded to Raffensperger, Hughes & Co., of Indianapolis, as 3½s, at a price of 100.05, a basis of about 3.49%.

**Wayne School Township (P. O. 2004 South Lyndhurst Drive, Indianapolis), Ind.**

**Bond Sale**—The \$75,000 construction-1951 bonds offered on May 8—v. 173, p. 1837—were awarded to a syndicate composed of the Fletcher Trust Co., City Securities Corp., Indianapolis Bond & Share Corp., and Raffensperger, Hughes & Co., all of Indianapolis, at a price of 100.71.

**IOWA****Adel School District, Ia.**

**Bond Offering**—E. R. Orr, Secretary of Board of Education, will receive sealed bids until 10 a.m. (CST) on May 15 for the purchase of \$150,000 gymnasium bonds.

**Black Hawk County (P. O. Waterloo), Iowa**

**Bond Sale**—The \$520,000 County Home bonds offered on May 7—v. 173, p. 1628—were awarded to the Northern Trust Co., of Chicago, and the Mercantile-Commerce Bank & Trust Co., of St. Louis, jointly, as 1½s, at a price of 101.36, a basis of about 1.60%.

**Bondurant, Iowa**

**Bond Sale**—The issue of \$41,000 bonds was purchased by Shaw, McDermott & Co., of Des Moines, as 4s, at a price of 100.04, a basis of about 3.99%.

Dated May 1, 1951. Legality approved by Chapman & Cutler, of Chicago.

**Cherokee, Ia.**

**Bond Offering**—J. A. Cary, City Clerk, will receive sealed bids until 1:30 p.m. (CST) on May 15 for the purchase of \$7,629 sanitary sewer, special assessment bonds. Dated May 15, 1951. Due from 1953 to 1960 inclusive. Legality approved by Stipp, Perry, Banister & Starzinger, of Des Moines.

**Le Mars Indep. Sch. Dist., Iowa**  
**Bond Sale**—The \$220,000 building bonds offered on May 8—v. 173, p. 1932—were awarded to the Northern Trust Co., of Chicago, as 2s, at a price of 101.31, a basis of about 1.88%.

**Ottumwa, Iowa**

**Bond Offering**—D. E. Shepard, City Clerk, will receive sealed bids until 10 a.m. (CST) on May 14 for the purchase of \$268,000 sewer bonds, as follows:

\$99,000 improvement bonds. Due on May 1 from 1952 to 1960 inclusive. The bonds are callable.

169,000 construction bonds. Due on Nov. 1 from 1952 to 1963 inclusive.

The bonds are dated May 1, 1951. Legality approved by Banister, Carpenter, Ahlers & Cooney, of Des Moines.

**Sioux City, Ia.**

**Bond Offering**—Marie D. White, City Treasurer, will receive sealed bids until 2 p.m. (CST) on May 16 for the purchase of \$315,000 bonds, as follows:

\$215,000 airport bonds. Due on Nov. 1 from 1953 to 1966 inclusive.

\$100,000 water revenue bonds. Due on Nov. 1 from 1953 to 1962 inclusive.

The bonds are dated May 1, 1951. Legality approved by Chapman & Cutler, of Chicago.

**Vinton, Ia.**

**Bond Offering**—L. L. Berry, City Clerk, will receive sealed bids until 2 p.m. (CST) on May 15 for the purchase of \$170,000 bonds, as follows:

\$115,000 sewer construction bonds. Due on Nov. 1 from 1952 to 1962 inclusive.

55,000 street construction bonds. Due on Nov. 1 from 1953 to 1963 inclusive.

The bonds are dated May 1, 1951. Legality approved by Banister, Carpenter, Ahlers & Cooney, of Des Moines.

**KANSAS****Lawrence Sch. Dist., Kan.**

**Bond Offering**—A. E. Woestemeyer, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on May 22 for the purchase of \$2,146,625 building-1951 bonds. Dated June 1, 1951. Due on Feb. and Aug. 1 from 1952 to 1971 inclusive. The bonds maturing on Aug. 1, 1966 and on Feb. and Aug. 1 1967 to 1971 are callable. Interest F-A. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

**Wichita Sch. Dist. No. 1, Kan.**

**Bond Offering**—L. E. Wilbur, Secretary-Treasurer of Board of Education, will receive sealed bids until 8 p.m. (CST) on June 4 for the purchase of \$5,276,000 building bonds. Dated July 1, 1951. Due on Sept. 1 from 1952 to 1971 inclusive. Interest M-S. Legality approved by Depew, Stanley, Weigand, Hook & Curfman, of Wichita, and of Wood, King Dawson, of New York City.

**KENTUCKY****Corbin Public Hospital Corp. (P. O. Corbin), Ky.**

**Bond Offering**—Ellis Murphy, Secretary, will receive sealed bids until 7:30 p.m. (EST) on May 17 for the purchase of \$135,000 first mortgage revenue bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1953 to 1976 inclusive. The bonds maturing on or after July 1, 1961, are callable.

**Elizabethtown, Ky.**

**Bond Sale**—The \$300,000 water and sewer revenue-1951 bonds offered on May 7—v. 173, p. 1837—were awarded to the Equitable Securities Corp., at a price of par, a net interest cost of about 2.63%, as follows:

\$189,000 2¾s. Due on April 1 from 1952 to 1972 inclusive.

111,000 2½s. Due on April 1 from 1973 to 1976 inclusive.

**LOUISIANA****Acadia Parish, Rayne-Branch Sch. Dist. No. 5 (P. O. Crowley), La.**

**Bond Offering**—S. D. Pollard, Secretary of Parish School Board, will receive sealed bids until 10 a.m. (CST) on June 12 for the purchase of \$600,000 school bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1971 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

**Marksville, La.**

**Bonds Not Sold**—The bids for the \$275,000 bonds offered on May 8—v. 173, p. 1742—were rejected.

**MAINE****Portland, Me.**

**Bond Sale**—The \$1,250,000 permanent improvement-1951 bonds offered on May 9—v. 173, p. 1933—were awarded to a syndicate composed of Halsey, Stuart & Co., Goldman, Sachs & Co., Eastman, Dillon & Co., and Otis & Co., Inc., all of New York City, as 1.60s, at a price of 100.77, a basis of about 1.50%.

**MARYLAND****Cambridge, Md.**

**Bond Offering**—Julian L. Tubman, Mayor, will receive sealed bids until 8 p.m. (DST) on May 28 for the purchase of \$380,000 municipal improvement-1951 bonds. Dated June 1 from 1952 to 1981 inclusive. Interest J-D. Legality approved by Frederick P. McBrierty and by Niles, Barton, Yost & Dankmeyer, of Baltimore.

**Prince George's County (P. O. Upper Marlboro), Md.**

**Bond Sale**—The \$3,300,000 public school of 1951 bonds offered on May 8—v. 173, p. 1837—were awarded to a syndicate composed of Phelps, Fenn & Co., R. W. Pressprich & Co., both of New York City, Harris, Hall & Co., Schoellkopf, Hutton & Pomeroy, of Buffalo, Eldredge & Co., Reynolds & Co., F. S. Smithers & Co., all of New York City, F. W. Craigie & Co., of Richmond, Tripp & Co., Paul Frederick & Co., both of New York City, Folger, Nolan, Inc., of Washington, D. C., Thomas & Co., of Pittsburgh, Goodwyn & Olds, and Ferris & Co., both of Washington, D. C., at a price of par, a net interest cost of about 2.18%, as follows:

\$990,000 4s. Due on June 1 from 1952 to 1957 inclusive.

330,000 1½s. Due on June 1 in 1958 and 1959.

1,980,000 2s. Due on June 1 from 1960 to 1971 inclusive.

**MASSACHUSETTS****Boston Housing Authority, Mass.**

**Note Sale**—The issue of \$16,142,000 notes were sold to the following:

To the Chase National Bank, Salomon Bros. & Hutzler, both of New York City, and Rockland-Atlas National Bank, Boston: \$5,000,000 103rd series, at 1.18%, plus \$25; \$5,000,000 104th series, at 1.18%, plus \$26.

To the Chemical Bank & Trust Co., New York City, and Associates: \$2,614,000 103rd series, at 1.20%; \$2,228,000 104th series, at 1.20%.

To the Central Hanover Bank & Trust Co., New York City: \$1,300,000 103rd series at 1.19%, plus \$20.

**Boston, Mass.**

**Note Sale**—The \$5,000,000 notes offered on May 10—v. 173, p. 1837—were awarded to a syndicate composed of the First Boston Corp., Chemical Bank & Trust Co., of New York City, Rockland-Atlas National Bank, Boston Safe Deposit & Trust Co., both of Boston, at 1.35%, plus a premium of \$18.

**Boston, Mass.**

**Bond Offering**—Daniel M. Driscoll, City Treasurer, will receive sealed bids until noon (DST) on May 22 for the purchase of

\$4,000,000 general obligation bonds, as follows:

\$1,000,000 Long Island Viaduct Loan, Act of 1949, bonds. Due on April 1 from 1952 to 1971 inclusive.

1,000,000 construction of buildings, acquisition of land bonds. Due on April 1 from 1952 to 1971 inclusive.

2,000,000 parking facilities loan, Act of 1946 bonds. Due on April 1 from 1952 to 1971 inclusive.

The bonds are dated April 1, 1951.

Dated May 15, 1951. Due on Nov. 9, 1951.

**Dedham, Mass.**

**Bond Offering**—Andrew D. Galvin, Jr., Town Treasurer, will receive sealed bids in care of the Merchants National Bank of Boston, 28 State Street, Boston, until 11 a.m. (DST) on May 16 for the purchase of \$239,000 bonds, as follows:

\$185,000 sewer bonds. Due on May 15 from 1952 to 1981 inclusive.

54,000 judgment loan, act of 1951 bonds. Due on May 15 from 1952 to 1956 inclusive.

The bonds are dated May 15, 1951. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Haverhill, Mass.**

**Note Offering**—Mildred L. Manning, City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 15 for the purchase of \$1,000,000 notes. Dated May 16, 1951. Due on Nov. 8, Nov. 29 and Dec. 27, 1951. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Milford, Mass.**

**Note Sale**—The issue of \$150,000 notes was purchased by the Boston Safe Deposit & Trust Co., at 1.07%.

**Newton, Mass.**

**Note Sale**—The \$100,000 notes offered on May 8—v. 173, p. 1322—were awarded to the Newton-Waltham Bank & Trust Co., of Newton, at 1.01%.

**Norfolk County (P. O. Dedham), Massachusetts**

**Bond Offering**—Raymond C. Warmington, County Treasurer, will receive sealed bids until noon (DST) on May 15 for the purchase of \$235,000 County Agricultural School Loan, Act of 1945 bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1960 inclusive. Interest J-D. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**North Adams, Mass.**

**Bond Sale**—The \$145,000 bonds offered on May 10—v. 173, p. 1322—were awarded to R. L. Day & Co., of Boston, as 1½s, at a price of 100.42, a basis of about 1.35%.

Dated May 15, 1951. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**Northampton, Mass.**

**Note Sale**—The \$350,000 notes offered on May 8—v. 173, p. 1933—were awarded to the Merchants National Bank, of Boston, at 1.03%.

**Stoneham, Mass.**

**Note Sale**—The \$145,000 notes offered on May 7—v. 173, p. 1933—were awarded to the Day Trust Co., of Boston, as 1½s, at a price of 100.09, a basis of about 1.47%.

**Westborough, Mass.**

**Bond Sale**—The \$360,000 bonds offered on May 8—v. 173, p. 1933—were awarded to a syndicate composed of Blair, Rollins & Co., Inc., Lee Higginson Corp., and Lyons & Shafter, of Boston, as 1¾s, at a price of 100.33, a basis of about 1.71%.

**MICHIGAN****City of Allegan and Allegan and Trowbridge Townships Frac. Sch. Dist. No. 1, Mich.**

**Bond Offering**—Lucy M. Wise, Secretary of Board of Education,



will receive sealed bids until 8 p.m. (EST) on May 15 for the purchase of \$385,000 building bonds. Dated May 1, 1951. Due on April 1 from 1952 to 1967 inclusive. The bonds maturing in 1962 to 1967 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

#### Elberta, Mich.

**Bond Offering**—Oakley Fitzhugh, Village Clerk, will receive sealed bids until 5 p.m. (EST) on May 21 for the purchase of \$32,000 water supply and sewer system revenue bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1965 inclusive. The bonds maturing after Dec. 1, 1954 are callable. Interest J-D. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

#### Grand Haven Township Sch. Dist. No. 2 (P. O. Rural Route No. 2, Grand Haven), Mich.

**Bond Offering**—Henry Zysk, Director, will receive sealed bids until 7 p.m. (EST) on May 14 for the purchase of \$45,000 school bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1968 inclusive. The bonds maturing in 1963 to 1968 inclusive are callable.

#### Grand Rapids Sch. Dist., Mich.

**Bond Offering**—Sealed bids will be received until June 6 for the purchase of \$6,000,000 school bonds.

#### Hazel Park, Mich.

**Bond Offering**—Lenore Armour, City Clerk, will receive sealed bids until 8 p.m. (EST) on May 14 for the purchase of \$92,000 street-1951, special assessment bonds. Dated May 1, 1951. Due on July 1 from 1952 to 1955 inclusive. The bonds maturing in 1955 are callable. Interest J-J. Legality approved by Berry, Stevens, Barbier, Evelyn & MacFarlane, of Detroit.

#### Lincoln Park, Mich.

**Bond Offering**—John M. O'Connor, City Clerk, will receive sealed bids until 8 p.m. (EST) on June 6 for the purchase of \$550,000 general obligation bonds, as follows:

\$125,000 water bonds. Due on Mar. 1 from 1952 to 1970 inclusive. The bonds maturing in 1966 to 1970 are callable.

425,000 sewer bonds. Due on Mar. 1 from 1952 to 1974 inclusive. The bonds maturing in 1966 to 1974 are callable.

The bonds are dated April 1, 1951. Interest M-S. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Bond Offering**—John M. O'Connor, City Clerk, will receive sealed bids until 8 p.m. (EST) on June 6 for the purchase of \$160,000 water supply system revenue, series 1 bonds. Dated April 1, 1951. Due on March 1 from 1952 to 1975 inclusive. The bonds maturing in 1957 to 1975 are callable. Interest M-S. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

#### Michigan (State of)

**Bond Sale**—The \$65,000,000 hospital bonds offered on May 8—v. 173, p. 1933—were awarded to a syndicate comprising the groups formerly headed by the National City Bank, of New York City, and C. J. Devine & Co., at a price of 100.17, a net interest cost of about 1.56%, as follows:

\$15,500,000 2½s. Due on June 1 from 1953 to 1957 inclusive.

49,500,000 1½s. Due on June 1 from 1958 to 1971 inclusive.

The bonds were reoffered at prices to yield from 1.10% to 1.65%, according to maturity. They are legal investment for savings banks and trust funds in New York, Michigan and certain other states and for savings banks in Connecticut and Massachusetts. These hospital bonds will constitute, in the opinion of counsel, general obligations of the State of Michigan which has an assessed valuation of \$11,913,750,-

000 and a total bonded debt, including this issue, of \$259,232,000.

Other members of the offering group include: J. P. Morgan & Co. Incorporated; The Northern Trust Company; Smith, Barney & Co.; Lazard Freres & Co.; The Philadelphia National Bank; The First National Bank of Portland, Oregon; R. W. Pressprich & Co.; Merrill Lynch, Pierce, Fenner & Beane; Braun, Bosworth & Co. Inc.; American Trust Company of San Francisco; Estabrook & Co.; Carl M. Loeb, Rhoades & Co.; Lee Higginson Corporation; Alex. Brown & Sons; Mercantile Trust Company of Baltimore; R. H. Moulton & Company; Branch Banking & Trust Co.; also

Trust Company of Georgia; Weeden & Co. Incorporated; Roosevelt & Cross Incorporated; F. S. Smithers & Co.; Ira Haupt & Co.; The Boatmen's National Bank of St. Louis; Shearson, Ham-mill & Co.; Robert Winthrop & Co.; Emerson Cook Company, Inc.; Wailing, Lerchen & Co.; The National Bank of Commerce of Seattle; G. C. Haas & Co.; J. Barth & Co.; A. M. Kidder & Co.; Bartow Leeds Co.; H. M. Byllesby and Company (Incorporated); F. W. Craigie & Co.; Pacific Northwest Company; Kaiser & Co.; Reinholdt & Gardner; also

The American National Bank of Nashville; The Atlantic National Bank of Jacksonville; Season-good & Mayer; Ball, Burge & Kraus; Barcus, Kindred & Co.; Merrill, Turben & Co.; The Continental National Bank & Trust Co. of Salt Lake City; Third National Bank in Nashville; The Peoples National Bank of Charlottesville, Va.; Iowa-Des Moines National Bank; Moore, Leonard & Lynch; M. A. Schapiro & Co., Inc.; Dolphin & Co.; Boland, Saffin & Co.; The Citizens & Southern National Bank; Edw. Lowber Stokes Co.; Courts & Co.; A. G. Edwards & Sons; Raffensperger, Hughes & Co. Incorporated; Fauset, Steele & Co.; and MacBride, Miller Co.

#### Palmyra Township Sch. Dist. No. 5 (P. O. Palmyra), Mich.

**Bond Sale**—The issue of \$80,000 building bonds was purchased by McDonald-Moore & Co., of Detroit, at a net interest cost of about 2.45%.

Dated May 1, 1952. Due on April 1 from 1952 to 1966 inclusive. The bonds maturing in 1963 to 1966 are callable. Interest (A-O). Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

#### Redford Township School District (P. O. Detroit 28), Mich.

**Bond Offering**—John W. Turner, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on May 15 for the purchase of \$450,000 building bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1966 inclusive. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

#### Saginaw Township, Hemmetsch Sch. Dist. No. 3 (P. O. Saginaw), Mich.

**Bond Offering**—John L. Jones, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (EST) on May 14 for the purchase of \$150,000 building bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1961 inclusive. The bonds maturing in 1958 to 1961 are callable. Interest M-N. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

#### MINNESOTA

##### Aithin, Minn.

**Bond Offering**—Frank L. Kinney, Village Clerk, will receive sealed bids until 3 p.m. (CST) on May 17 for the purchase of \$64,000 sanitary sewer bonds. Dated May 1, 1951. Due on Dec. 1 from 1953 to 1971 inclusive. The bonds maturing later than Dec. 1, 1961 are callable. Legality approved by Harold W. Moody, of St. Paul, and Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

#### Benson, Minn.

**Bond Sale**—The \$125,000 street improvement bonds offered on May 9—v. 173, p. 1837—were awarded to the First State Bank, of Benson, as 2½s, at par.

#### Danube, Minn.

**Bond Offering**—Marvin J. Schroeder, Village Clerk, will receive sealed bids until 8 p.m. (CST) on May 15 for the purchase of \$45,000 street and sewer improvement bonds. Dated May 1, 1951. Due on Jan. 1 from 1953 to 1972 inclusive. The bonds maturing after Jan. 1, 1961 are callable. Legality approved by Faegre & Benson, of Minneapolis.

#### Isanti County Ind. Sch. Dist. No. 4 (P. O. Cambridge), Minn.

**Bond Offering**—J. B. Johnson, District Clerk, will receive sealed bids until 1:30 p.m. (CST) on May 16 for the purchase of \$135,000 building bonds. Dated June 1, 1951. Due on June 1 from 1954 to 1968 inclusive. Interest J-D. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

#### Medford, Minn.

**Bond Offering**—The Village Clerk will receive sealed bids until 8 p.m. (CST) on May 23 for the purchase of \$100,000 water works bonds. Dated June 1, 1951. Due on June 1 from 1954 to 1980 inclusive. The bonds maturing in 1976 to 1980 are callable.

#### Norwood, Minn.

**Bond Offering**—J. B. Griep, Village Clerk, will receive sealed bids until 8 p.m. (CST) on May 22 for the purchase of \$20,000 well construction bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1971 inclusive. Interest J-D.

#### Onamia, Minn.

**Bond Offering**—Chester Setterlof, Village Clerk, will receive sealed bids until 7 p.m. (CST) on May 18 for the purchase of \$232,000 sewer improvement bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1976 inclusive. The bonds maturing in 1962 to 1976 are callable.

#### Otsego (P. O. Buffalo), Minn.

**Bond Offering**—Jerome Per-rault, Town Clerk, will receive sealed bids until 8 p.m. (CST) on May 23 for the purchase of \$35,000 road improvement bonds. Dated June 15, 1951. Due from 1953 to 1970 inclusive.

#### Sherburne County Indep. Con. Sch. Dist. No. 4 (P. O. Big Lake), Minn.

**Bond Offering**—C. W. Nelson, District Clerk, will receive sealed bids until 11 a.m. (CST) on May 18 for the purchase of \$150,000 building bonds. Dated June 1, 1951. Due on June 1 from 1954 to 1977 inclusive. The bonds maturing in 1972 to 1977 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

#### MISSISSIPPI

##### Cleveland, Miss.

**Bond Offering**—Dorothy N. Wilson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 17 for the purchase of \$190,000 special street improvement bonds. Dated May 15, 1951. Due on May 15 from 1952 to 1961 inclusive. Interest M-N.

##### Holly Springs, Miss.

**Bond Sale**—The issue of \$150,000 water and sewer revenue, first lien bonds was purchased by Herman Bendorff & Co., of Memphis, and Associates, at a net interest cost of about 2.67%, as follows:

\$75,000 2½s. Due on June 1 from 1952 to 1965 inclusive.

75,000 2½s. Due on June 1 from 1966 to 1971 inclusive.

The bonds are dated June 1, 1951.

##### Vicksburg, Miss.

**Bond Sale**—The \$1,000,000 callable bonds offered on May 7—v. 173, p. 1743—were awarded to a syndicate composed of White, Hat-tier & Sanford, of New Orleans,

Leland Speed Co., Allen & Co., both of Jackson, Weil, Arnold & Crane, of New Orleans, Lewis & Co., and the Deposit Guaranty Bank & Trust Co., both of Jackson, as 2½s, at a price of 100.04, a basis of about 2.37%.

#### MISSOURI

##### Ava Con. Sch. Dist. No. 1, Mo.

**Bond Offering**—Ben M. Callaway, Secretary of board of directors, will receive sealed bids until 10:30 a.m. (CST) on June 1 for the purchase of \$72,000 building bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1968 inclusive. The bonds maturing on and after 12 years from the date thereof are callable.

#### Louisiana, Mo.

**Bond Sale**—The issue of \$75,000 water system bonds was purchased by George K. Baum & Co., of Kansas City.

#### MONTANA

##### Gallatin County Sch. Dist. No. 7 (P. O. Bozeman), Mont.

**Bond Offering**—Sealed bids will be received until June 15 for the purchase of \$395,000 building bonds.

##### Pondera County Sch. Dist. No. 18 (P. O. Valer), Mont.

**Bond Sale**—The \$210,000 building bonds offered on May 7—v. 173, p. 1525—were awarded to the State Commissioner of Lands and Investments, as 2½s, at par.

##### Yellowstone County Sch. Dist. (P. O. Laurel), Mont.

**Bond Offering**—Sealed bids will be received until June 4 for the purchase of \$660,000 bonds, as follows:

\$460,000 school district No. 7 bonds.

200,000 Laurel High School District bonds.

#### NEBRASKA

##### Curtis, Neb.

**Bond Sale**—The issue of \$45,000 electric light and power plant revenue bonds was purchased by Robert E. Schweser Co., of Omaha.

#### NEW HAMPSHIRE

##### Manchester, N. H.

**Note Offering**—James P. Bourne, City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 15 for the purchase of \$1,000,000 notes. Dated May 16, 1951. Due on Dec. 12, 1951. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

#### NEW JERSEY

##### Atlantic City Housing Authority, N. J.

**Note Sale**—The issue of \$1,800,000 notes was purchased by the Chemical Bank & Trust Co., of New York City, and Associates, at 122%.

##### Burlington County (P. O. Mount Holly), N. J.

**Bond Offering**—Alexander Den-bo, County Treasurer, will receive sealed bids until 11 a.m. (DST) on May 25 for the purchase of \$175,000 road and bridge bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1971 inclusive. Interest J-D. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

##### Cape May, N. J.

**Bond Offering**—Stanley C. Schellenger, City Clerk, will receive sealed bids until 11 a.m. (DST) on May 24 for the purchase of \$165,000 bonds, as follows:

\$78,000 beach protection bonds.

25,000 boardwalk reconstruction bonds.

29,000 fire apparatus bonds.

33,000 equipment bonds.

The bonds are dated June 1, 1951. Due on June 1 from 1952 to 1967 inclusive. Interest J-D. Legality approved by Hawkins, Delafield & Wood, of New York City.

#### Dover Sewerage Authority (P. O. Toms River), N. J.

**Bond Offering**—Robert D. Conti, Secretary of the Authority, will receive sealed bids until 8 p.m. (DST) on May 23 for the purchase of \$350,000 sewer revenue bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1953 to 1990 inclusive. The bonds maturing in 1956 to 1990 are callable. Interest M-N. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

#### Hoboken Housing Authority, N. J.

**Note Sale**—The issue of \$1,492,000 notes was purchased by the Chase National Bank, and Salomon Bros. & Hutzler, both of New York City, jointly, at 1.18%.

#### Hudson County (P. O. Jersey City), N. J.

**Bond Offering**—William L. Johnston, Clerk of Board of Chosen Freeholders, will receive sealed bids until noon (DST) on June 7 for the purchase of \$1,943,000 bonds, as follows:

\$158,000 heating plant bonds.

800,000 hospital, series A bonds.

700,000 hospital, series B bonds.

285,000 hospital, series C bonds.

The bonds are dated July 1, 1951. Due on July 1 from 1952 to 1971 inclusive. Interest J-J. Legality approved by Hawkins, Delafield & Wood, of New York City.

#### New Brunswick Housing Authority, N. J.

**Note Sale**—The issue of \$950,000 notes was purchased by a syndicate composed of the Chase National Bank, Salomon Bros. & Hutzler, both of New York City, and the Peoples National Bank of New Brunswick.

#### Norwood School District, N. J.

**Bond Offering**—Harry Daw, District Clerk, will receive sealed bids until 8 p.m. (DST) on May 16 for the purchase of \$285,000 school bonds. Dated Aug. 1, 1950. Due on Aug. 1 from 1952 to 1972 inclusive. Interest F-A. Legality approved by Hawkins, Delafield & Wood, of New York City.

#### Phillipsburg Housing Authority, New Jersey

**Note Sale**—The issue of \$663,000 notes was purchased by the Chase National Bank, and Salomon Bros. & Hutzler, both of New York City, jointly, at 1.18%.

#### Ramsey, N. J.

**Bond Offering**—Robert W. Jackson, Borough Clerk, will receive sealed bids until 8:30 p.m. (DST) on May 22 for the purchase of \$108,000 fire protection bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1972 inclusive. Interest J-D. Legality approved by Hawkins, Delafield & Wood, of New York City.

#### Union City Housing Authority, New Jersey

**Note Sale**—The issue of \$700,000 notes was purchased by the Chase National Bank, and Salomon Bros. & Hutzler, both of New York City, jointly, at 1.18%.

#### NEW MEXICO

##### Colfax County (P. O. Raton), New Mexico

**Bond Sale**—The issue of \$100,000 hospital bonds was purchased by the State.

#### NEW YORK

##### Aurora Union Free Sch. Dist. No. 1 (P. O. East Aurora), N. Y.

**Bond Sale**—The \$800,000 building-1951 bonds offered on May 10—v. 173, p. 1934—were awarded to a syndicate composed of Blair, Rollins & Co., Inc., Geo. B. Gibbons & Co., Inc., Bacon, Stevenson & Co., and Chas. E. Weigold & Co., as 2.10s, at a price of 100.71, a basis of about 2.04%.

##### Broadalbin, Mayfield, Northampton, Perth and Providence Central Sch. Dist. No. 1 (P. O. Broadalbin), New York

**Bond Sale**—The \$294,000 school-1951 bonds offered on May 9—



v. 173, p. 1838—were awarded to a syndicate composed of Geo. B. Gibbons & Co., Inc., Chas. E. Weigold & Co., and Courts & Co., all of New York City, as 2.10s, at a price of 100.14, a basis of about 2.08%.

**Brookhaven, Stoney Brook Water District, Extension No. 2 (P. O. Patchogue), N. Y.**

**Bond Offering**—Philip A. Hattemer, Town Supervisor, will receive sealed bids until 2 p.m. (DST) on May 23 for the purchase of \$6,000 water system-1951 bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1966 inclusive. Interest M-N. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Hamilton County (P. O. Lake Pleasant), N. Y.**

**Bond Offering**—Henry Rogers, County Treasurer, will receive sealed bids until 2 p.m. (DST) on May 17 for the purchase of \$135,000 building and budget-1951 bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1960 inclusive. Interest A-O. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Hempstead Union Free Sch. Dist. No. 5 (P. O. Levittown), N. Y.**

**Bond Sale**—The \$1,081,000 building-1951 bonds offered on May 8—v. 173, p. 1934—were awarded to a syndicate composed of Geo. B. Gibbons & Co., Inc., Bacon, Stevenson & Co., Chas. E. Weigold & Co., Paine, Webber, Jackson & Curtis, and B. J. Van Ingen & Co., all of New York City, as 2.70s, at a price of 100.63, a basis of about 2.63%.

**Hempstead Union Free Sch. Dist. No. 6 (P. O. Seaford), N. Y.**

**Bond Sale**—The \$35,000 building and equipment-1951 bonds offered on May 10—v. 173, p. 1934—were awarded to Chas. E. Weigold & Co., of New York City, as 2½s at a price of 100.28, a basis of about 2.46%.

**Hornellsville, Dansville, Fremont, Almond and Burns Central School District No. 1 (P. O. Arkport), N. Y.**

**Bond Offering**—Walter W. Sherner, District Clerk, will receive sealed bids until 3:30 p.m. (DST) on May 24 for the purchase of \$303,000 building - 1951 bonds. Dated May 1, 1951. Due on Nov. 1 from 1951 to 1980 inclusive. Interest M-N. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Islip Union Free School Dist. No. 7 (P. O. Bohemia), N. Y.**

**Bond Sale**—The \$396,000 construction bonds offered on May 4—v. 173, p. 1838—were awarded to Chas. E. Weigold & Co., and Geo. B. Gibbons & Co., Inc., both of New York City, jointly, as 2.20s, at a price of 100.52, a basis of about 2.14%.

**Kingston, N. Y.**

**Bond Offering**—Oscar A. Goodsell, City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 17 for the purchase of \$1,161,000 school building-1951 bonds. Dated June 1, 1951. Due on July 1 from 1952 to 1961 inclusive. Interest J-J. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Mineola, N. Y.**

**Bond Sale**—The \$250,000 general improvement-1951 bonds offered on May 10—v. 173, p. 1934—were awarded to a syndicate composed of Roosevelt & Cross, Francis I. duPont & Co., and Tilden & Co., all of New York City, as 2.10s, at a price of 100.13, a basis of about 2.08%.

**New York City Housing Authority, New York**

**Note Offering**—Philip J. Cruise, Chairman, will receive sealed bids until 11 a.m. (DST) on May 17 for the purchase of \$27,905,000 notes. Dated June 11, 1951. Due on Jan. 3, 1952. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Olive, Shandaken, Woodstock, Marletown, Hurley and Lexington Central Sch. Dist. No. 1 (P. O. Phoenicia), New York**

**Bond Sale**—The \$2,150,000 construction bonds offered on May 9—v. 173, p. 1934—were awarded to a syndicate composed of the Marine Trust Company of Western New York, Buffalo, Salomon Bros. & Hutzler, of New York City, Manufacturers and Traders Trust Co., of Buffalo, Roosevelt & Cross, Wood, Struthers & Co., R. D. White & Co., Wm. E. Pollock & Co., Tripp & Co., Freeman & Co., and Hall & Co., all of New York City, as 2.40s, at a price of 100.55, a basis of about 2.35%.

**Oneida, N. Y.**

**Bond Sale**—The \$34,000 bonds offered on May 9—v. 173, p. 1838—were awarded to the Citizens Trust Co., of Fredonia, as 1.70s, at a price of 100.15, a basis of about 1.67%.

**Oswego, N. Y.**

**Bond Sale**—The \$585,500 bonds offered on May 8—v. 173, p. 1934—were awarded to a syndicate composed of the Equitable Securities Corp., Paul Frederick & Co., of New York City, and the C. E. Weinig Co., of Buffalo, at a price of 100.02, a net interest cost of about 1.59%, as follows:

\$101,000 street improvement and building reconstruction-1951 bonds, as 1.60s.  
484,500 bridge construction-1951 bonds as 1.60s.

**Pittsford, Perinton, Mendon, Henrietta and Victor Central School Dist. No. 1 (P. O. Pittsford), New York**

**Bond Offering**—George A. Lortscher, District Clerk, will receive sealed bids until 3 p.m. (DST) on May 23 for the purchase of \$1,200,000 building-1951 bonds. Dated May 1, 1951. Due on Nov. 1 from 1951 to 1979 inclusive. Interest M-N. Legality approved by Reed, Hoyt & Washburn, of New York City.

**Richfield, Otsego, Exeter, Columbia and Warren Central School Dist. No. 1 (P. O. Richfield Springs), N. Y.**

**Bond Offering**—Mildred Dibble, District Clerk, will receive sealed bids until 2 p.m. (DST) on May 15 for the purchase of \$11,000 building-1951 bonds. Dated March 1, 1951. Due on March 1 from 1952 to 1962 inclusive. Interest M-S. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Riverhead, Riverhead Sewer Dist. (P. O. Riverhead), N. Y.**

**Bond Offering**—Joseph V. Kelly, Town Supervisor, will receive sealed bids until 11 a.m. (DST) on May 24 for the purchase of \$35,000 Lateral Sewer-1951 bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1971 inclusive. Interest J-D. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Rochester, N. Y.**

**Note Sale**—The \$3,472,500 notes offered on May 8—v. 173, p. 1934—were awarded to the National City Bank, and J. P. Morgan & Co. Inc., both of New York City, jointly, as 1.23%, plus \$130.

**Scarsdale Union Free Sch. Dist. No. 1 (P. O. Scarsdale), N. Y.**

**Bond Offering**—Wm. H. Rodgers, District Clerk, will receive sealed bids until noon (DST) on May 23 for the purchase of \$100,000 land acquisition-1951 bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1971 inclusive. Interest J-D. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Shandaken (P. O. Allaben), N. Y.**

**Bond Sale**—The \$28,000 highway-1951 bonds offered on May 7—v. 173, p. 1934—were awarded to the Kingston Trust Co., of Kingston, as 1½s, at par.

**Spring Valley, N. Y.**

**Bond Offering**—Edwin E. Wallace, Village Treasurer, will receive sealed bids until 1 p.m. (DST) on May 16 for the purchase of \$76,000 public improvement-1951 bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1961 inclusive. Interest M-N.

**Stuyvesant, Stuyvesant Fire Dist. No. 1 (P. O. Stuyvesant), N. Y.**

**Bond Sale**—The \$13,000 fire fighting equipment bonds offered on May 4—v. 173, p. 1838—were awarded to the National Union Bank, of Kinderhook, as 2s, at a price of 100.27, a basis of about 1.95%.

**Utica, N. Y.**

**Bond Offering**—Thomas J. Nelson, City Comptroller, will receive sealed bids until noon (DST) on May 16 for the purchase of \$370,000 public improvement-1951 bonds, as follows:

\$270,000 series A bonds. Due on May 1 from 1952 to 1961 incl.  
100,000 series B bonds. Due on May 1 from 1952 to 1956 incl.

The bonds are dated May 1, 1951. Interest M-N. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Warwick, N. Y.**

**Bond Sale**—The \$57,000 water supply bonds offered on May 9—v. 173, p. 1934—were awarded to R. D. White & Co., of New York City, as 2.20s, at a price of 100.54, a basis of about 2.11%.

**Wawarsing Union Free Sch. Dist. No. 1 (P. O. Kerhonkson), New York**

**Bond Offering**—Harold B. Rich, District Clerk, will receive sealed bids until 3 p.m. (DST) on May 17 for the purchase of \$95,000 construction-1951 bonds. Dated May 1, 1951. Due on Nov. 1 from 1952 to 1970 inclusive. Interest M-N.

**NORTH CAROLINA**

**Carteret County (P. O. Beaufort), North Carolina**

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on May 15 for the purchase of \$28,500 school building bonds. Dated March 1, 1951. Due on March 1 from 1954 to 1963 inclusive. Interest M-S. Legality approved by Mitchell & Pershing, of New York City.

**Caswell County (P. O. Yanceyville), N. C.**

**Bond Sale**—The \$12,000 school building bonds offered on May 8—v. 173, p. 1934—were awarded to the First Securities Corp., of Durham, at a price of 100.01, a net interest cost of about 2.18%, as follows:

\$10,000 2½s. Due on June 1 from 1952 to 1959 inclusive.  
2,000 2s. Due on June 1, 1960.

**Haywood County (P. O. Waynesville), N. C.**

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on May 15 for the purchase of \$215,000 hospital bonds. Dated June 1, 1951. Due on June 1 from 1953 to 1970 inclusive. Interest J-D. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Martin County Drainage Dist. No. 1 (P. O. Williamston), N. C.**

**Bond Offering**—Sidney Beacham, Chairman of Board of Drainage Commissioners, will receive sealed bids at the office of Clarence W. Griffin, of Williamston, until noon (EST) on May 22 for the purchase of \$50,000 drainage bonds. Interest J-J.

**Polk County (P. O. Columbus), N. C.**

**Bond Sale**—The \$21,500 school building bonds offered on May 8—v. 173, p. 1934—were awarded to the Provident Savings Bank &

Trust Co., of Cincinnati, as 2½s, at a price of 100.08, a basis of about 2.74%.

**Raeform, N. C.**

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on May 15 for the purchase of \$130,000 water and sewer bonds. Dated June 1, 1951. Due on June 1 from 1954 to 1981 inclusive. Interest J-D. Legality approved by Mitchell & Pershing, of New York City.

**NORTH DAKOTA**

**Fargo, N. D.**

**Warrant Offering**—The City Clerk will receive sealed bids until 11:30 a.m. (CST) on May 22 for the purchase of \$250,000 refunding warrants. Due serially over a period of 30 years.

**Harvey, N. Dak.**

**Warrant Sale**—The issue of \$92,000 Paving District No. 2, improvement warrants was purchased by the Bank of North Dakota, of Bismarck, as 2½s. Dated May 1, 1951. Due on May 1 from 1953 to 1962 inclusive. The warrants maturing in 1959 to 1962 are callable.

**OHIO**

**Adena, Ohio**

**Bond Offering**—A. J. Hawking, Village Clerk, will receive sealed bids until noon (EST) on May 23 for the purchase of \$10,000 water works extension bonds. Dated June 1, 1951. Due on Dec. 1 from 1952 to 1961 inclusive. Interest J-D. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Akron City Sch. Dist., Ohio**

**Bond Sale**—The \$6,720,000 construction bonds offered on May 9—v. 173, p. 1630—were awarded to a syndicate composed of the National City Bank, Kidder, Peabody & Co., Goldman, Sachs & Co., R. W. Presprich & Co., B. J. Van Ingen & Co., all of New York City, Marine Trust Company of Western New York, Buffalo, W. E. Hutton & Co., American Securities Corp., Andrews & Wells, Inc., Hannahs, Ballin & Lee, G. C. Haas & Co., J. G. White & Co., Inc., all of New York City, Walter, Woody & Heimerdinger, Ellis & Co., both of Cincinnati, Ginter & Co., of Cleveland, McDonald-Moore & Co., of Detroit, Ball, Burge & Kraus, of Cleveland, Watling, Larchen & Co., of Detroit, and Wm. C. Seufferle & Co., of Cincinnati, as 2s, at a price of 100.06, a basis of about 1.99%.

**Ashland, Ohio**

**Bond Sale**—The \$100,000 street improvement bonds offered on May 4—v. 173, p. 1743—were awarded to Halsey, Stuart & Co., as 1½s, at a price of 100.94, a basis of about 1.59%.

**Auglaize-Brown Local Sch. District (P. O. Oakwood), Ohio**

**Bond Offering**—Dorthea Bates, Clerk of Board of Education, will receive sealed bids until noon (EST) on May 18 for the purchase of \$160,000 building bonds. Dated March 1, 1951. Due on Jan. 1 from 1953 to 1972 inclusive. Interest J-J. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Barberton, Ohio**

**Bond Offering**—Raymond E. Flickinger, City Auditor, will receive sealed bids until noon (DST) on May 21 for the purchase of \$500,000 municipal building bonds. Dated April 1, 1951. Due on Dec. 1 from 1952 to 1961 inclusive. Interest J-D. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Butler Local School District, Ohio**

**Bond Sale**—The \$133,000 building bonds offered on May 4—v. 173, p. 1630—were awarded to Fahey, Clark & Co., of Cleveland, as 2½s, at a price of 102.12, a basis of about 2.32%.

**Caldwell Exempted Village Sch. Dist., Ohio**

**Bond Sale**—The \$60,000 building bonds offered on May 3—v. 173, p. 1525—were awarded to the Farmers & Merchants Bank, of Caldwell, as 2½s, at a price of 100.12, a basis of about 2.23%.

**Cambridge, Ohio**

**Note Sale**—The \$8,335.60 special assessment sewer improvement notes offered on May 5—v. 173, p. 1838—were awarded to the Cambridge Bond Company, as 2s, at a price of 100.13, a basis of about 1.93%.

**Center Local School District (P. O. Sarahsville), Ohio**

**Bond Sale**—The \$22,000 building bonds offered on May 3—v. 173, p. 1526—were awarded to the Farmers and Merchants Bank, of Caldwell, as 2½s.

**Deshler Local Sch. Dist., Ohio**

**Bond Offering**—Don Stanfield, Clerk-Treasurer of Board of Education, will receive sealed bids until 8 p.m. (EST) on May 24 for the purchase of \$288,000 building bonds. Dated June 1, 1951. Due on Dec. 1 from 1952 to 1971 inclusive. Interest J-D. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Franklin County (P. O. Columbus), Ohio**

**Bond Offering**—Ella A. McCarey, Assistant Clerk of Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on May 29 for the purchase of \$113,460 special assessment bonds, as follows:

\$74,500 sewer district, Franklin No. 1, improvement No. 285 and sewer district, Truro No. 1, improvement No. 290 sewer bonds. Due on Sept. 1 from 1952 to 1961 inclusive.

30,800 sewer district, Truro No. 1, improvement No. 276 water bonds. Due on Sept. 1 from 1952 to 1961 inclusive.

8,100 Little Avenue and Hopkins Avenue, road improvement bonds. Due on Sept. 1 from 1952 to 1960 inclusive.

The bonds are dated July 1, 1951. Interest M-S.

**Germantown Local Sch. Dist., Ohio**

**Bond Offering**—R. E. Oblinger, Clerk of Board of Education, will receive sealed bids until noon (EST) on May 23 for the purchase of \$75,000 building bonds. Dated June 1, 1951. Due on Dec. 1 from 1952 to 1961 inclusive. Interest J-D. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Greenfield Local Sch. Dist. (P. O. R. D. No. 1, Willard), Ohio**

**Bond Sale**—The \$80,000 construction bonds offered on May 7—v. 173, p. 1838—were awarded to Fahey, Clark & Co., of Cleveland, as 2½s, at a price of 100.46, a basis of about 2.45%.

**Hamilton, Ohio**

**Bond Sale**—The \$25,000 off-street parking bonds offered on May 4—v. 173, p. 1839—were awarded to the City Treasury Investment Commission.

**Haskins, Ohio**

**Bond Sale**—The \$20,000 water works bonds offered on May 7—v. 173, p. 1743—were awarded to Fahey, Clark & Co., of Cleveland.

**Newcomertown, Ohio**

**Bond Offering**—Bess Laporte, Village Clerk, will receive sealed bids until noon (EST) on May 21 for the purchase of \$30,000 sewer improvement bonds. Dated April 1, 1951. Due on Oct. 1 from 1952 to 1971 inclusive. Interest A-O.

**North Olmsted, Ohio**

**Bond Offering**—E. M. Christman, Village Clerk, will receive sealed bids until noon (EST) on May 21 for the purchase of \$75,000 motor vehicle bonds. Dated April 1, 1951. Due on Oct. 1 from 1952 to 1956 inclusive. Interest A-O.



**Seneca-Richland Local Sch. Dist.**  
(P. O. Seneca), Ohio

**Bond Sale**—The \$80,000 building bonds offered on May 3—v. 173, p. 1526—were awarded to Seasongood & Mayer, of Cincinnati.

**Walbridge, Ohio**

**Bond Sale**—The \$1,400 sanitary sewer bonds offered on May 7—v. 173, p. 1934—were awarded to the Rossford Savings Bank, of Rossford, as 3½s, at a price of 100.35, a basis of about 3.39%.

**OKLAHOMA****Cooperton School District, Okla.**

**Bond Offering**—George Alexander, Superintendent of Schools, will receive sealed bids until 2 p.m. (CST) on May 15 for the purchase of \$17,500 high school auditorium bonds.

**Garfield County Dependent Sch. Dist. No. 18 (P. O. Kremlin), Okla.**

**Bond Sale**—The \$73,500 building bonds offered on May 7—v. 173, p. 1839—were awarded to Calvert & Canfield, and the R. J. Edwards, Inc., both of Oklahoma City, jointly, at a net interest cost of about 2.46%.

**Grady County Dependent School District No. 101 (P. O. Rush Springs), Okla.**

**Bond Sale**—The \$8,000 transportation equipment bonds offered on April 24—v. 173, p. 1744—were awarded to the First National Bank, of Chickasha, and the First National Bank, of Rush Springs, jointly, at a price of 100.01, a net interest cost of about 1.64%, as follows:

\$4,000 1½s. Due on May 1, 1953.  
4,000 1½s. Due on May 1, 1954.

**Oklfuskee County Indep. Sch. Dist. No. 26 (P. O. Okemah), Okla.**

**Bond Sale**—The \$47,000 building bonds offered on May 7—v. 173, p. 1935—were awarded to the Okemah National Bank, and the Citizens State Bank, both of Okemah, jointly, at a net interest cost of about 1.74%.

**Osage County Dependent Sch. Dist. No. 3 (P. O. Route 3, Box 88, Bartlesville), Okla.**

**Bond Sale**—The \$10,000 building bonds offered on May 7—v. 173, p. 1935—were awarded to the National Bank of Commerce, of Pawhuska, as 1½s, at par.

**Pond Creek, Okla.**

**Bond Sale**—The \$25,000 electric light system bonds offered on April 30—v. 173, p. 1839—were awarded to C. Edgar Homold, of Oklahoma City, as 3s, at par.

**Tillman County Dependent School District No. 5 (P. O. Loveland), Okla.**

**Bond Sale**—The \$8,000 building bonds offered on May 8—v. 173, p. 1935—were awarded to the First State Bank, of Grandfield.

**OREGON****Coos County Sch. Dist. No. 9C (P. O. Box 509, Coos Bay), Oregon**

**Bond Sale**—The \$1,300,000 building bonds offered on May 9—v. 173, p. 1839—were awarded to a syndicate composed of Blyth & Co., United States National Bank, both of Portland, and the Northern Trust Co., of Chicago, as 2½s, at a price of 100.18, a basis of about 2.48%.

**Deschutes County Central Oregon Hospital District (P. O. Redmond), Ore.**

**Bond Offering**—W. L. Houk, District Secretary, will receive sealed bids in care of Deschutes Concrete Products Co., East "A" Street, Railroad Addition, Post Office Box No. 787, Redmond, until 8 p.m. (PST) on May 21 for the purchase of \$435,000 hospital bonds. Dated July 1, 1951. Due on July 1 from 1954 to 1981 inclusive. Interest J-J. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**Jackson County Sch. Dist. No. 10 (P. O. Medford), Ore.**

**Bond Offering**—Estelle Ballard, District Clerk, will receive sealed bids until 8 p.m. (PST) on May 16 for the purchase of \$30,000 school bonds. Dated May 1, 1951. Due on May 1 from 1953 to 1967 inclusive. Interest M-N. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**Malheur County Sch. Dist. No. 8-C (P. O. 497, S. W. Third Avenue, Ontario), Ore.**

**Bond Sale**—The \$606,000 school bonds offered on May 2—v. 173, p. 1744—were awarded to Blyth & Co., and the United States National Bank, both of Portland, jointly, at par, as follows:

\$235,000 3s. Due on Jan. 15 from 1952 to 1956 inclusive.

371,000 2½s. Due on Jan. 15 from 1957 to 1963 inclusive.

**Polk County Sch. Dist. No. 51 (P. O. Route 2, Dallas), Ore.**

**Bond Offering**—Mabel Fairchild, District Clerk, will receive sealed bids at the office of R. S. Dreason, Dallas National Bank Building, Dallas, until 8 p.m. (PST) on May 18 for the purchase of \$14,000 school bonds. Dated July 1, 1951. Due on July 1 from 1952 to 1965 inclusive. Interest J-J.

**Tillamook County, Manhattan Water Dist. (P. O. Manhattan Beach), Ore.**

**Bond Offering**—Arthur W. Anderson, District Secretary, will receive sealed bids until 8 p.m. (PST) on May 21 for the purchase of \$25,000 water bonds, as follows:

\$9,000 general obligation bonds. Due on July 1 from 1953 to 1961 inclusive.

16,000 revenue bonds. Due on July 1 from 1953 to 1968 inclusive.

The bonds are dated May 1, 1951. The bonds maturing after July 1, 1962 are callable. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**Tillamook People's Utility District (P. O. Tillamook City), Ore.**

**Bond Offering**—H. T. Botts, Secretary of Board of Directors, will receive sealed bids until 2 p.m. (PST) on June 2 for the purchase of \$625,000 electric revenue bonds. Dated July 1, 1951. Due on July 1 from 1955 to 1981 inclusive. The bonds maturing on or after July 1, 1956 are callable. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

**PENNSYLVANIA****Clearfield County (P. O. Clearfield), Pa.**

**Bond Offering**—Herman C. McCloud, County Controller, will receive sealed bids until 11 a.m. (DST) on May 16 for the purchase of \$100,000 funding bonds. Dated May 15, 1951. Due on May 15 from 1952 to 1961 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**Elizabeth Township (P. O. Buena Vista), Pa.**

**Bond Offering**—J. W. Copeland, Secretary of Board of Township Commissioners, will receive sealed bids until 8:30 p.m. (DST) on May 21 for the purchase of \$75,000 road and storm drainage bonds. Dated June 1, 1951. Due on June 1 from 1953 to 1965 inclusive. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

**Erie, Pa.**

**Bond Sale**—The \$1,000,000 improvement bonds offered on May 8—v. 173, p. 1839—were awarded to a syndicate composed of Blyth & Co., Hemphill, Noyes, Graham, Parsons & Co., First of Michigan Corporation, all of New York City, Moore, Leonard & Lynch, R. C. Schmertz & Co., and Geo. G. Applegate & Co., all of Pittsburgh, as 1½s, at a price of 100.62, a basis of about 1.68%.

**Everett Municipal Authority, Pa.**

**Bond Sale**—The issue of \$140,000 water revenue, series A bonds was purchased by Halsey, Stuart & Co., at a price of par, a net interest cost of about 2.66%, as follows:

\$28,000 2½s. Due on March 1 from 1953 to 1965 inclusive.

33,000 2½s. Due on March 1 from 1966 to 1975 inclusive.

79,000 2½s. Due on March 1 from 1976 to 1991 inclusive.

The bonds are dated March 1, 1951. The bonds maturing in 1957 to 1991 are callable.

**Media, Pa.**

**Bond Offering**—Maude N. Allen, Borough Secretary, will receive sealed bids until 8 p.m. (DST) on May 17 for the purchase of \$50,000 improvement bonds.

**Muhlenberg Township Authority (P. O. Reading), Pa.**

**Bond Sale**—The issue of \$250,000 bonds was purchased by Halsey, Stuart & Co., as follows:

\$72,000 water, series of 1951 2% bonds. Due on Aug. 1 from 1951 to 1966 inclusive.

178,000 water, series of 1951 2.10% bonds. Due on Aug. 1 from 1967 to 1989 inclusive.

The bonds are dated Feb. 1, 1951.

**Pittsburgh, Pa.**

**Bond Sale**—The \$3,200,000 bonds offered on May 8—v. 173, p. 1839—were awarded to a syndicate composed of Phelps, Fenn & Co., R. W. Pressprich & Co., Equitable Securities Corp., Paine, Webber, Jackson & Curtis, Mackey, Dunn & Co., all of New York City, Butcher & Sherrerd, Schmidt, Poole & Co., both of Philadelphia, Wm. E. Pollock & Co., of New York City, Thomas & Co., of Pittsburgh, Byrne and Phelps, Inc., of New York City, A. Webster Dougherty & Co., of Philadelphia, Arthurs, Lestrangle & Co., Chaplin & Co., both of Pittsburgh, and Aspden, Robinson & Co., of Philadelphia, at a price of par, a net interest cost of about 1.69%, as follows:

\$1,000,000 refunding-1951, series B bonds, as 1.90s.

1,000,000 callable sewage disposal-1951, series A bonds, as 1½s.

1,200,000 funding-1951, series A bonds, as 1.90s.

**Ross Township Sch. Dist. (P. O. West View, Pittsburgh 29), Pa.**

**Bond Sale**—The \$125,000 general obligation bonds offered on May 7—v. 173, p. 1935—were awarded to a syndicate composed of Stroud & Co., of Philadelphia, Arthurs, Lestrangle & Co., and R. C. Schmertz & Co., both of Pittsburgh, as 2½s, at a price of 101.85, a basis of about 2.10%.

**Scranton Housing Authority, Pa.**

**Note Sale**—The issue of \$2,606,000 notes was purchased by the Central Hanover Bank & Trust Co. of New York City, at 1.23%.

**Swissvale, Pa.**

**Bond Sale**—The \$119,000 improvement bonds offered on May 9—v. 173, p. 1935—were awarded to Singer, Deane & Scribner, and R. C. Schmertz & Co., both of Pittsburgh, jointly, as 1½s, at a price of 100.20, a basis of about 1.72%.

Dated May 1, 1951. Due on May 1 from 1954 to 1977 inclusive. The bonds maturing in 1977 are callable. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

**Wilson (P. O. Easton), Pa.**

**Bond Offering**—James B. Acton, Borough Secretary, will receive sealed bids until 8 p.m. (DST) on May 23 for the purchase of \$85,000 judgment funding, refunding and improvement bonds. Dated June 15, 1951. Due on June 15 from 1952 to 1971 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**RHODE ISLAND****Newport, R. I.**

**Note Offering**—John J. Sullivan, City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 14 for the purchase of \$600,000 notes. Dated May 14, 1951. Due on Oct. 1, 1951. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Newport, R. I.**

**Bond Sale**—The \$125,000 sewer bonds offered on May 10—v. 173, p. 1935—were awarded to Paul Frederick & Co., of New York City, as 2½s, at a price of 101.14, a basis of about 2.09%.

**Pawtucket, R. I.**

**Bonds Publicly Offered**—The First Boston Corp. is offering \$900,000 2½% funding bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1971 inclusive. Interest M-N. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**SOUTH CAROLINA****Aiken County School Dist. No. 1 (P. O. Aiken), S. C.**

**Bond Sale**—The issue of \$80,500 refunding bonds was purchased by Johnson, Lane, Space & Co., of Savannah, as follows:

\$25,500 2½s. Due on April 15 from 1954 to 1958 inclusive.

24,000 2s. Due on April 15 from 1959 to 1964 inclusive.

31,000 2½s. Due on April 15 from 1965 to 1971 inclusive.

The bonds are dated April 15, 1951.

**Ridge Spring, S. C.**

**Bond Sale**—The issue of \$95,000 water works system bonds was purchased by the Reconstruction Finance Corporation, as 4s, at par, as follows:

\$60,000 revenue bonds. Due on Feb. 1 from 1953 to 1980 incl.

35,000 general obligation bonds. Due on Feb. 1 from 1952 to 1976 incl.

The bonds are dated Feb. 1, 1951.

**Spartanburg County (P. O. Spartanburg), S. C.**

**Bond Sale**—The \$250,000 Court House, series B bonds offered on May 10—v. 173, p. 1839—were awarded to the Citizens and Southern National Bank, of Atlanta, as 2½s, at a price of 101.06, a basis of about 2.17%.

**SOUTH DAKOTA****Garden City, S. D.**

**Bond Sale**—The issue of \$6,800 bonds was purchased by the Farmers & Merchants Bank, of Garden City, as 3s.

**Lake Andes Ind. Sch. Dist., S. D.**

**Bond Offering**—Mabel C. Smith, Clerk, Bd. of Ed., will receive sealed bids until 8 p.m. (CST) on May 15 for the purchase of \$46,000 construction bonds. Dated Nov. 1, 1950. Due on Jan. 1 from 1952 to 1971 inclusive. The bonds maturing after Jan. 1, 1962, are callable. Interest J-J.

**TENNESSEE****Giles County (P. O. Pulaski), Tenn.**

**Bond Offering**—G. B. Abernathy, County Court Clerk, will receive sealed bids until 1 p.m. (CST) on June 12 for the purchase of \$320,000 school bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1966 inclusive. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

**Maryville, Tenn.**

**Bond Offering**—J. I. Walker, City Recorder, will receive sealed bids until 1:30 p.m. (EST) on May 24 for the purchase of \$450,000 school bonds. Dated June 1, 1951. Due on June 1 from 1954 to 1971 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

**Mount Pleasant, Tenn.**

**Bond Offering**—W. B. Long, City Recorder, will receive sealed bids until 11 a.m. (CST) on May 25 for the purchase of \$180,000 natural gas system revenue-1951 bonds. Dated April 1, 1951. Due on April 1 from 1954 to 1979 inclusive. The bonds maturing from 1962 to 1979 are callable. Interest A-O. Legality approved by Chapman & Cutler, of Chicago.

**Tennessee (State of)**

**Bond Sale**—The \$8,625,000 bonds offered on May 9—v. 173, p. 1935—were awarded to a syndicate composed of the National City Bank, of New York City; First National Bank, of Chicago; Guaranty Trust Co., Goldman, Sachs & Co., both of New York City; Marine Trust Company of Western New York, Buffalo; L. F. Rothschild & Co., of New York City; McCormick & Co., of Chicago; Citizens and Southern National Bank, of Atlanta, and Folger, Nolan, Inc., of Washington, D. C., at a price of 100.02, a net interest cost of about 1.63%, as follows:

\$3,000,000 educational improvem't bonds, as 1.60s.

2,000,000 Tuberculosis Hospital bonds, as 1.60s.

1,500,000 institutional bonds, as 1.60s.

1,000,000 educational improvem't bonds, as 1.90s.

200,000 University of Tennessee improvement bonds, as 2½s.

725,000 bridge bonds, as 1½s.

200,000 State Office Building bonds, as 2½s.

**Williamson County (P. O. Franklin), Tenn.**

**Bond Sale**—The \$75,000 highway garage bonds offered on May 10—v. 173, p. 1840—were awarded to the Temple Securities Corp., of Nashville, at a net interest cost of about 1.91%.

**TEXAS****Industry, West End Rural High School District, Texas**

**Bond Sale**—The \$100,000 school house bonds offered on May 7—v. 173, p. 1840—were awarded to Rowles, Winston & Co., of Houston, as 2½s and 2½s.

**Jackson County Road Dist. No. 18 (P. O. Edna), Texas**

**Bond Sale**—The \$735,000 road bonds offered on May 7—v. 173, p. 1840—were awarded to a syndicate composed of John Nuveen & Co., of Chicago; Dittmar & Co., of San Antonio; Fridley & Hess, of Houston, and Stern Bros. & Co., of Kansas City, at a price of 100.10, a net interest cost of about 1.98%; as follows:

\$349,000 2½s. Due on May 15 from 1952 to 1956 inclusive.

149,000 1½s. Due on May 15 from 1957 and 1958.

237,000 2s. Due on May 15 from 1959 to 1961 inclusive.

**Sweetwater Ind. Sch. Dist., Texas**

**Bond Sale**—The issue of \$200,000 elementary school bonds was purchased by the Central Investment Company of Texas, Dallas, as 1½s, 2s and 2½s, at par. Dated April 1, 1951.

**VERMONT****Montpelier, Vt.**

**Bond Sale**—The \$108,000 various purpose bonds offered on May 9—v. 173, p. 1936—were awarded to Kidder, Peabody & Co., of Boston, as 1½s, at a price of 100.03, a basis of about 1.49%.

**Peacham, Vt.**

**Bond Offering**—Roger E. Case, Town Treasurer, will receive sealed bids until 2 p.m. (DST) on May 16 for the purchase of \$50,000 refunding bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1968 inclusive. Legality approved by Peter Giuliani, of Montpelier.



## VIRGINIA

## Fairfax County (P. O. Fairfax), Va.

**Bond Offering**—W. Clement Jacobs, Clerk of County School Board, will receive sealed bids until 2 p.m. (DST) on May 22 for the purchase of \$3,500,000 school series A bonds. Dated June 1, 1951. Due on Dec. 1 from 1952 to 1970 inclusive. Interest J-D. Legality approved by Mitchell & Pershing, of New York City.

## Fairfax County (P. O. Fairfax), Va.

**Bond Offering**—R. M. Loughborough, Clerk of Board of County Supervisors, will receive sealed bids until 2 p.m. (DST) on May 22 for the purchase of \$980,000 Court House and Jail bonds. Dated June 1, 1951. Due on Dec. 1 from 1952 to 1975 inclusive. Interest J-D. Legality approved by Mitchell & Pershing, of New York City.

## Norfolk Redevelopment and Housing Authority, Va.

**Note Sale**—The issue of \$2,900,000 notes was purchased by the Chemical Bank & Trust Co., of New York City, and Associates, at 1.24%.

## WASHINGTON

## Chelan County Public Utility Dist. No. 1 (P. O. Wenatchee), Wash.

**Bonds Publicly Offered**—An issue of \$33,600,000 electric revenue, series of 1951 bonds is being offered by a syndicate composed of Halsey, Stuart & Co., John Nuveen & Co., of Chicago, B. J. Van Ingen & Co., Lehman Brothers, both of New York City, Equitable Securities Corp., A. C. Allyn & Co., Bear, Stearns & Co., both of New York City, Blair, Rollins & Co., Inc., Lee Higginson Corp., Stifel, Nicolaus & Co., of St. Louis, William Blair & Co., of Chicago, Hemphill, Noyes, Graham, Parsons & Co., of New York City, Stranahan, Harris & Co., Inc., of Toledo, R. S. Dickson & Co., of New York City, Otis & Co., of Cleveland, Foster & Marshall, of Portland, Robinson-Humphrey Co., Inc., of Atlanta, First of Michigan Corporation, of New York City, Pacific Northwest Co., of Seattle, Thomas & Co., of Pittsburgh, Scott, Horner & Mason, of Lynchburg, and William P. Harper & Son & Co., of Seattle, as follows:

\$3,918,000 Rock Island Hydro Electric System 3% bonds. Due on July 1 from 1955 to 1966 inclusive.

2,101,000 Rock Island Hydro Electric System 3.10% bonds. Due on July 1 from 1967 to 1971 inclusive.

5,325,000 Rock Island Hydro Electric System 3.20% bonds. Due on July 1 from 1972 to 1981 inclusive.

7,331,000 Rock Island Hydro Electric System 3.30% bonds. Due on July 1 from 1982 to 1991 inclusive.

14,925,000 Rock Island Hydro Electric System 3½% bonds. Due on July 1, 2005.

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

## DIVIDEND NOTICE

# DREWRY'S

## Dividend #14

A dividend of thirty-five (35) cents per share for the second quarter of 1951 has been declared on the capital stock of this company, payable June 11, 1951 to stockholders of record at the close of business May 28, 1951.

Drewry's Limited U.S.A., Inc.  
South Bend, Indiana  
T. E. JEANNERET, Secretary and Treasurer

## Spokane County Sch. Dist. (P. O. Spokane), Wash.

**Bond Sale**—The \$102,000 school bonds offered on May 5—v. 173, p. 1840—were awarded to Dean Witter & Co., of San Francisco, as follows:

\$52,000 school district No. 328 bonds, at a net interest cost of about 1.39%.

50,000 school district No. 357 bonds, at a net interest cost of about 1.89%.

## Washington (State of)

**Bond Offering**—Ernest Minor, Secretary of State Finance Committee, will receive sealed bids until 10:30 a.m. (PST) on May 23 for the purchase of \$60,000,000 construction bonds as follows:

\$40,000,000 public school building bonds. Due on May 1 from 1953 to 1971 inclusive. The bonds maturing on May 1, 1959 and thereafter are callable.

20,000,000 institutional building bonds. Due on May 1 from 1953 to 1971 inclusive. The bonds maturing on May 1, 1959 and thereafter are callable.

The bonds are dated May 1, 1959. Interest M-N. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

## WEST VIRGINIA

## West Virginia (State of)

**Bond Offering**—Sealed bids will be received until May 23 for the purchase of \$67,500,000 Veterans' Bonus Revenue bonds.

## WISCONSIN

## Alma, Wis.

**Bond Offering**—L. A. Noll, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 21 for the purchase of \$90,000 auditorium construction and equipment bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1959 inclusive. Interest M-N. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

## City of Alma, and Towns of Alma and Nelson Joint Sch. Dist. No. 1, Wis.

**Bond Offering**—James J. Gleeson, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 21 for the purchase of \$105,000 high school building bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1966 inclusive. The bonds maturing in 1963 to 1966 are callable. Interest M-N. Legality approved by the Attorney-General of the State, and Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

## Eau Claire, Wis.

**Bond Sale**—The \$310,000 bonds offered on May 9—v. 173, p. 1840—were awarded to Goldman, Sachs & Co., of New York City, as 1½s, at a price of 100.16, a basis of about 1.47%.

## Grant County (P. O. Lancaster), Wis.

**Bond Sale**—The \$325,000 County Home Building bonds offered on May 8—v. 173, p. 1840—were awarded to the Continental-Illinois National Bank & Trust Co., and McCormick & Co., both of Chicago, jointly, as 1¾s, at a price of 101.52, a basis of about 1.56%.

## Green Bay, Wis.

**Bond Sale**—The issue of \$280,000 water works mortgage revenue bonds was purchased by the Milwaukee Co., of Milwaukee, and Harris, Hall & Co., jointly, as 2½s, at a price of 100.90, a basis of about 2.42%. Dated May 1, 1951. Due on May 1 from 1952 to 1971 inclusive. The bonds maturing on May 1, 1956, are callable.

## Rice Lake, Wis.

**Bonds Not Sold**—The bids received for the \$450,000 sewer utility mortgage revenue bonds offered on May 1—v. 173, p. 1744—were rejected.

## WYOMING

## Goshen County Sch. Dist. No. 2 (P. O. Lingle), Wyo.

**Bond Sale**—The \$75,000 improvement bonds offered on May 4—v. 173, p. 1631—were awarded to a syndicate composed of Coughlin & Co., of Denver; Stock Growers National Bank, of Cheyenne, and the Citizens National Bank, of Torrington, at a price of 100.26, a net interest cost of about 2.36%, as follows:

\$48,000 2½s. Due on May 1 from 1952 to 1963 inclusive.

27,000 2½s. Due on May 1 from 1964 to 1971 inclusive.

## CANADA

## Halifax, N. S.

**Public Offering Planned**—A new issue of \$5,000,000 4% and 4¼% debentures, dated May 15, 1951 will be offered shortly by a syndicate of investment dealers and banks headed by Wood, Gundy & Company Limited. The issue consists of 4% non-callable sinking fund debentures to mature May 15, 1959 to be offered at 100 and interest to yield 4%; and 4¼% redeemable sinking fund debentures to mature May 15, 1971 to be offered at 98 and interest to yield 4.40%; and 4¼% non-callable serial debentures to mature

May 15, 1952-71 inclusive to be offered at 100 and interest for equal amounts maturing in each year to yield 4.25%.

## ONTARIO

## Aylmer, Ont.

**Bond Sale**—The issue of \$169,000 improvement bonds was purchased by the Bankers Bond Corp., of Toronto, as 4s. Due on May 15 from 1952 to 1971 inclusive.

## Beamsville, Ont.

**Bond Sale**—The issue of \$185,000 improvement bonds was purchased by Bell, Gouinlock & Co., of Toronto, as 4s, at a price of 99.20, a basis of about 4.09%. Due on May 1 from 1952 to 1971 inclusive.

## Brantford, Ont.

**Bond Sale**—The issue of \$33,500 improvement bonds was purchased by the Bank of Montreal, Montreal, as 3s, at a price of 97.62, a basis of about 3.50%. Due on Dec. 31 from 1951 to 1960 inclusive.

## Ontario (Province of)

**Debentures Publicly Offered**—A syndicate composed of Harri-man Ripley & Co., Inc., Wood, Gundy & Co., Inc., First Boston Corp., Smith, Barney & Co., Dominion Securities Corp., A. E. Ames & Co., and McLeod, Young, Weir, Inc., made public offering

in this country on May 9 of \$50,000,000 3¼% debentures at 98 and accrued interest. Dated May 15, 1951. Due on May 15, 1971. Proceeds of issue will be used in connection with expansion program of the Ontario Hydro-Electric Power Commission.

## QUEBEC

## Louisville, Que.

**Bond Sale**—The issue of \$20,000 refunding bonds was purchased by Morgan, Kempf & Robertson, of Montreal, as 3½s, at a price of 95.50, a basis of about 4.02%. Dated May 1, 1951. Due on May 1 from 1952 to 1971 inclusive.

## St. Henri, Que.

**Bond Sale**—The issue of \$110,000 water works, sewers and fire protection bonds was purchased by Grenier, Ruel & Co., of Quebec, as 3½s, at a price of 95.21, a basis of about 4.04%. Dated May 1, 1951. Due on May 1 from 1952 to 1966 inclusive.

## Victoriaville, Que.

**Bond Sale**—The issue of \$200,000 public works bonds was purchased by a syndicate composed of the Geoffrion, Robert & Gelinas, Inc., Dawson, Hannaford, Ltd., and Casgrain & Co., all of Montreal, as 3½s, at a price of 95.06, a basis of about 4.10%. Dated Jan. 2, 1951. Due on Jan. 2 from 1952 to 1971 inclusive.

# GIVE to conquer CANCER

## SAY TO YOURSELF

...here is life-giving money to help those stricken by Cancer to live again.

**EVERY NICKLE AND DIME I** give helps teach new thousands how to recognize Cancer and what to do about it.

**EVERY QUARTER I** give helps support laboratories and scientists who are dedicating their lives to find the cause—and cure of Cancer.

**EVERY DOLLAR I** send buys new equipment, establishes new facilities for treating and curing Cancer.

Just write "CANCER" on the envelope containing your check or money order. It will be delivered to the American Cancer Society office in your state.

AMERICAN CANCER SOCIETY