

The COMMERCIAL and FINANCIAL CHRONICLE

 UNIVERSITY
OF MICHIGAN
MAY 28 1951
BUSINESS ADMINISTRATION
LIBRARY

Reg. U. S. Pat. Office

Volume 173 Number 5015

New York, N. Y., Monday, May 28, 1951

Price 90 Cents a Copy

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Advance Aluminum Castings Corp.—Earnings Higher

Quarter Ended March 31—	*1951	1950
Net income after taxes	\$201,947	\$56,701
Earnings per common share	\$1.15	\$0.32

*These quarterly earnings are given before "excess profits taxes" as such taxes cannot be computed for 1951 until the net earnings for the entire year are known.

COMPARATIVE INCOME ACCOUNT FOR FISCAL YEARS

Year Ended—	Dec. 30, '50	Dec. 31, '49	Jan. 1, '49	Jan. 3, '48
Net sales	\$7,554,498	\$5,505,576	\$5,846,648	\$4,796,696
Profit bef. income taxes	1,047,593	592,605	603,256	369,168
Federal income taxes	596,113	228,547	245,601	152,190
Net income	\$451,395	\$364,058	\$357,655	\$216,978
Dividends paid	131,959	109,959	87,934	
Common shares outstdg.	175,992	175,992	175,912	175,912
Earnings per common shs.	\$2.56	\$2.07	\$2.03	\$1.23

—V. 167, p. 1357.

Aeolian Co.—Terms of Consolidation—

The stockholders will vote June 15 on approving a plan of consolidation of this company, American Piano Corp. and Aeolian American Corp. See American Piano Corp. below.—V. 173, p. 2085.

Affiliated Fund, Inc.—Net Assets Increase—

As of—	Apr. 30, '51	Oct. 31, '50
Total net assets	\$123,463,491	\$107,593,348
Net asset value per share	\$4.88	\$4.30

Net profits realized from the sale of securities during the six months ended April 30, 1951 were \$7,432,504. In addition, there was an increase in unrealized appreciation in the market value of investments of \$7,261,816. The overall market result for the six months was a gain, realized and unrealized, of \$14,694,320. Total unrealized appreciation (excess of market value of securities owned over cost) was \$21,778,158 on April 30, 1951.—V. 173, p. 1697.

Ainsworth Manufacturing Corp.—Earnings—

3 Months Ended March 31—	1951	1950	1949
Net income after taxes and charges	\$147,844	\$12,197	\$142,671
Capital shares outstanding	413,862	413,862	413,862
Earnings per share	\$0.36	\$0.03	\$0.34

—V. 173, p. 1473.

Allentown-Bethlehem Gas Co.—Exemption Granted—

The SEC has granted a request of this company for an exemption from competitive bidding with respect to its proposed issuance and sale of \$1,500,000 of first mortgage bonds due 1976. The company will negotiate with institutional investors or others for the private sale of the bonds; and the Commission has reserved jurisdiction over the terms of sale so negotiated. The proceeds of the bond sale are to be used for the repayment of \$470,000 of bank notes, for repayment of \$595,000 of advances from The United Gas Improvement Co. (parent), and for construction.—V. 173, p. 1885.

American Bosch Corp.—Registers With SEC—

The corporation on May 17 filed a registration statement with the SEC covering 98,000 shares of its \$2 par common stock. The shares are now outstanding and are being registered for the purpose of possible offering and sale by Allen & Co. According to the prospectus, Allen & Co. now owns 198,000 shares (15.1%) of the outstanding shares of the company. No part of the proceeds of the sale will go to the company.

The shares are to be offered for sale on the New York Stock Exchange at the prevailing market price, or in the over-the-counter market at prices not less than 75 cents per share under such market price; or a portion of the shares may be sold in the over-the-counter market through selected dealers at a price (before the deduction of any concession) equal to the last sale or bid for the stock, regular way, whichever is lower, on the Exchange, or a price not more than 25 cents per share under said price. No underwriting is involved except insofar as any brokers or selected dealers may be deemed to be underwriters within the "special meaning of the Securities Act of 1933."

Allen & Co. received 192,000 shares of the common stock of the company in exchange for its holdings of 240,000 shares of Amra Corp., which was merged into the company under a plan which became effective March 18, 1949. In July, 1948, Amra Corp. had acquired from the Attorney General of the United States, 535,882 shares of the class B common stock of the company, representing 77.37% of the total outstanding stock of the company, which had been vested by the Alien Property Custodian in 1942 and thereafter offered for public sale by the Attorney General to the highest qualified bidder. Thereafter the two companies were consolidated, whereupon Allen & Co. became owner of the 192,000 shares.—V. 173, p. 101.

American Broadcasting Co., Inc.—Proposed Merger—

See United Paramount Theatres, Inc. below.—V. 173, p. 377.

American Broadcasting - Paramount Theatres, Inc.—Merger—See United Paramount Theatres, Inc., below.

American Business Shares, Inc.—Assets Higher—

As of April 30—	1951	1950
Total assets	\$36,653,279	\$35,433,436
Net asset value per share	\$4.09	\$4.00

In November, 1950 the company distributed 20 cents per share from net realized security profits.—V. 173, p. 961.

American Gas & Electric Co.—Definitive Notes Ready

Definitive 2½% serial notes due from May 1, 1952 to May 1, 1965, are issuable in exchange for temporary notes at Guaranty Trust Co. of New York.—V. 173, p. 2085.

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks)	15
New York Stock Exchange (Bonds)	28
New York Curb Exchange	33
Boston Stock Exchange	38
Cincinnati Stock Exchange	38
Detroit Stock Exchange	38
Los Angeles Stock Exchange	39
Midwest Stock Exchange	40
Philadelphia-Baltimore Stock Exchange	41
Pittsburgh Stock Exchange	41
San Francisco Stock Exchange	41
Montreal Stock Exchange	42
Montreal Curb Market	43
Toronto Stock Exchange	44
Toronto Stock Exchange—Curb Section	46
Over-the-Counter Markets	47
Transactions New York Stock Exchange	38
Transactions New York Curb Exchange	38
Dow, Jones Stock and Bond Averages	37
National Quotation Industrial Stock Averages	37
SEC Index of Stock Prices	37

Miscellaneous Features

General Corporation & Investment News Cover	
State and City Bond Offerings	56
The Course of Bank Clearings	48
Redemption Calls and Sinking Fund Notices	13
Dividends Declared and Payable	14
Foreign Exchange Rates	49
Combined Condition Statement of Federal Reserve Banks	13
Condition Statement of Member Banks of Federal Reserve System	13
Capital Flotations for the Month of March	3

American Machine & Foundry Co.—Acquisition—

This company's purchase of all the stock of Junior Toy Corp. of Hammond, Ind., manufacturers of Armed Forces equipment and velocipedes, was consummated on May 22, according to an announcement by Morehead Patterson, Chairman of the Board. The closing involved the transfer of 160,000 shares of American Machine & Foundry Co. common stock.

The new subsidiary is currently engaged in making shell components on an Army Ordnance contract of more than \$1,000,000. This firm operates in a plant of about 139,000 square feet of floor space on a four-acre tract with a labor force of about 500.—V. 173, p. 1789.

American Natural Gas Co.—Registers With SEC—

The company on May 24 filed with the SEC a registration statement covering 368,428 common shares.

The company proposes to offer 324,935 new shares to stockholders in the ratio of one new share for each 10 shares held at the close of business on June 12. Balance of the shares being registered represents stock which may be acquired in market stabilization operations and reoffered.

Price at which the new stock is to be offered will be filed in a later amendment to the registration statement.

Stockholders also will be given the right to subscribe to any shares not taken by other shareholders under their primary subscription privilege.

If the registration statement becomes effective on June 12, as now contemplated, the company plans to mail out the subscription warrants on June 15 and to have them expire at 3 p.m. (EDT) on June 29.

The company has made no plans for underwriting the offering. The company will use proceeds from sale of the new stock to assist system subsidiaries in financing their property expansion programs.—V. 173, p. 1789.

American Piano Corp.—Plan of Consolidation—

The stockholders on June 15 will vote on approving a plan of merger and recapitalization of The Aeolian Co. (Conn.), American Piano Corp. (Del.), and Aeolian American Corp. (N. Y.). The American Piano Corp. would be merged with Aeolian American Corp., and with and into The Aeolian Co., the surviving corporation to be known as The Aeolian American Piano Corp. Latter will have an authorized capitalization of 20,000 shares of 6% cumulative preferred stock (par \$50) and 100,000 shares of common stock (par \$5).

The new stock would be issued as follows: One share of new preferred stock in exchange for each Aeolian Co. preferred share held by others than American Piano Corp.; 1¼ shares of new common stock for each share of Aeolian Co. common stock; one-half share of new preferred stock and one-half share of new common stock for each American Piano Corp. class A share; and 1¼ shares of new common stock for each American Piano Corp. class B share. All the capital stock of Aeolian American Corp. is owned by the other two companies.

Upon completion of the merger, the surviving corporation will have outstanding 18,804 shares of preferred stock and 75,965 shares of common stock.

The plan provides that the merger shall become effective on June 30, 1951, which is the close of the current fiscal year of the three companies.—V. 173, p. 2085.

American Surety Co.—Proposed Merger—

The boards of this company and its wholly-owned subsidiary, the New York Casualty Co., have recommended to stockholders that the latter company be merged into the American Surety Co., effective Oct. 1, next.

The New York Casualty Co. writes the identical lines of business written by the American Surety Co.

When the merger is consummated, insureds under the policies and bonds of New York Casualty Co. in force at that time will have full protection and service from the American Surety Co.

The American Surety Co. is licensed in all 48 States, District of Columbia, the Territories of Alaska, Hawaii and Puerto Rico, and has subsidiaries in Canada and Mexico. It writes practically all lines of casualty, inland marine insurance and fidelity and surety bonds.—V. 169, p. 1558.

Appalachian Electric Power Co.—Registers With SEC

The company on May 23 filed a registration statement with the SEC covering \$17,000,000 of first mortgage bonds, due June 1, 1981, to be offered for sale at competitive bidding.

Proceeds of the financing, together with the proceeds from the concurrent sale of 1,600,000 additional common shares for \$10,500,000 to American Gas & Electric Co., parent, are to be applied to the company's construction program, including payment of \$5,000,000 of bank notes issued for construction. The construction program, for 1951-1953, is estimated at \$103,186,000. This is expected to require additional financing in the future.

Definitive Bond Ready—

Definitive first mortgage 2½% bonds due March 1, 1980 are available at the office of Bankers Trust Co., New York City, in exchange for \$25,000,000 outstanding temporary bonds.

Loans Approved—

The SEC on May 24 issued an order authorizing Appalachian Electric Power Co. (Roanoke, Va.) to advance not to exceed \$3,400,000 to Central Appalachian Coal Co. on open account from time to time prior to Dec. 31, 1954 at an initial interest rate of 3% per annum.

The funds will be used by the coal company to pay the costs of construction of additional coal production facilities during the years 1951-1954.—V. 173, p. 657.

Artloom Carpet Co., Inc.—Offering Oversubscribed—

The company's offering of 78,555½ shares of common stock (no par) to common stockholders of record April 25, 1951 was oversubscribed by more than 40%. Herbert J. Adair, President, announced on May 22. They were given the right to purchase one share for each four shares held at \$10 per share. Rights expired on May 18. No underwriting was involved. See further details in V. 173, p. 1985.

Athens Flooring Co.—Bonds Offered—The Ohio Company earlier this month publicly offered \$175,000 additional 12-year 4¼% first mortgage bonds, dated April 15, 1950, and due April 15, 1962, at 100 and accrued interest.

The net proceeds will be used to retire \$150,000 bank loans and the balance added to working capital.

The above bonds are in addition to an issue of \$275,000 of similar bonds sold in May, last year.—V. 173, p. 1886.

Baruch Oil Corp., New York—Files With SEC—

The corporation on May 17 filed a letter of notification with the SEC covering 260,000 shares of common stock (par 10 cents) to be offered at \$1 per share, without underwriting. The proceeds are to be used for expansion, drilling costs and working capital.

Black Gold Oil Co. of Nevada, Inc., Las Vegas, Nev.—Files With Securities and Exchange Commission—

The corporation on May 14 filed a letter of notification with the SEC covering 96,000 shares of class A stock to be offered at par (\$1 per share) through Edward McGuire of Las Vegas. The proceeds are to be used to complete an oil well now being drilled.

Blaw-Knox Co. (& Subs.)—Earnings—

3 Months Ended March 31—	1951	1950
Shipments and billings	\$20,440,733	\$11,257,060
Net income after taxes	543,275	276,658
Number of shares	1,411,468	1,411,468
Earnings per share	\$0.38	\$0.20

NOTE—Unfilled orders as of March 31, last, were \$98,250,000 compared with \$22,000,000 as of March 31, 1950.—V. 173, p. 474.

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & Co.

Established 1871

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

Members

New York Stock Exchange

Midwest Stock Exchange

Chicago Board of Trade

New York Curb Exchange (Associate)

Phone

Central 7600

Bell Teletype

SL 593

Bondstock Corp.—Total Assets Increased—

As of April 30—	1951	1950
Total net assets—	\$105,085	\$70,056
Net asset value per common share—	\$4.07	\$2.65

Registers With Securities and Exchange Commission—

The corporation on May 21 filed a registration statement with the SEC covering 100,000 shares of capital stock to be distributed by Frank Russell & Co., Tacoma, Wash.—V. 170, p. 590; p. 172, p. 2022.

Bryant Air Conditioning Corp., Phila., Pa.—Files—

The company on May 22 filed a letter of notification with the SEC covering 5,000 shares of common stock (par \$1) to be offered at \$4 per share, without underwriting. The proceeds will be added to working capital.—V. 173, p. 102.

Budget Finance Plan, Inc. of California — Redeems Debentures—

In a joint statement by Charles S. Offer, President, and Albert Behrstock, Chairman of the Board, it was revealed that the corporation has called for redemption, on June 26, 1951, all outstanding 10-year 5% series A sinking fund debentures, dated May 15, 1950. The Citizens National Trust & Savings Bank of Los Angeles is trustee. For this prepayment, the company is paying a premium of 2½% of the principal amount of the debentures; this premium bringing total yield to holders to approximately 7¼%. Purchasers of each debenture will retain the warrant for purchase of 25 shares of class B common stock, which may be exercised from June 17, 1951 to Aug. 15, 1952.—V. 172, p. 2.

Bug Drilling Co., Inc., Phila., Pa.—Files With SEC—

The corporation on May 21 filed a letter of notification with the SEC covering 1,500 shares of common stock to be offered at par (\$100 per share) without underwriting. The proceeds are to be used for drilling and operating expenses.

Byron Jackson Co.—Registers With SEC—

The company on May 18 filed a registration statement with the SEC covering 100,000 shares of its capital stock, \$10 par.

The public offering price of the shares and the underwriting terms are to be supplied by amendment. Blyth & Co., Inc., and Elworthy & Co. (of Los Angeles and San Francisco) are named as the principal underwriters.

Net proceeds of the financing are to be used in the amount of \$600,000 for the acquisition of land and the construction and equipping of a plant in the Province of Ontario, Canada, designed for the production of pumps and oil well tools, \$600,000 for the expansion of the plant and manufacturing facilities at Houston, Tex., and the balance to increase working capital and for general corporate purposes.

The company manufactures and distributes centrifugal pumps of every type, drilling and production tools for oil fields, molded natural and synthetic rubber specialties and electric motors which operate while submerged in water and other fluids.—V. 172, p. 2478.

California Oregon Power Co.—Registers With SEC—

The company on May 21 filed registration statements with the SEC covering \$6,000,000 of first mortgage bonds, series due June 1, 1981, and 250,000 shares of common stock, \$20 par.

The bonds are to be offered for public sale at competitive bidding. Public offering of the stock is to be underwritten by Ellyth & Co., Inc., and The First Boston Corp., the offering price and underwriting terms to be supplied by amendment.

The company proposes to use the proceeds of the financing to refund \$11,000,000 of outstanding bank loans obtained in connection with its construction program. The company has entered into a new credit agreement under which it may borrow, after repayment of the outstanding bank notes, a total of \$12,000,000 during the period ending Dec. 31, 1952, as and when required for construction. Such borrowings are expected to provide the company with required construction funds until April 1, 1953. The nature and amount of any additional issue of securities which may be required has not been determined.—V. 173, p. 1790.

Calvan Consolidated Oil & Gas Co., Ltd. (Canada)—Registers With SEC—

The company on May 24 filed with the SEC a registration statement covering the proposed public sale of 1,000,000 shares of capital stock, par value \$1 Canadian per share. It is anticipated that these shares, in addition to the 3,239,033 shares presently outstanding, will be listed and traded on the New York Curb Exchange. Hemphill, Noyes, Graham, Parsons & Co. are named as the principal underwriter.

The company, which is the result of an amalgamation in April, 1951 of five independent Canadian oil companies, proposes to use the proceeds, in conjunction with its current income, to expand its program of exploration and development of unproven and semi-proven properties in Canada for oil and gas. The company has oil reserves estimated at 12½ million barrels.

The company also announced that Frank L. Fournier, formerly Research Geologist and a member of the production committee of Imperial Oil, Ltd., has been elected Vice-President in charge of exploration and development.—V. 173, p. 1886.

Capital Feed & Seed Co., Phoenix, Ariz.—Files—

The company on May 16 filed a letter of notification with the SEC covering 27,500 shares of 6% cumulative preferred stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for general corporate purposes.

Childs Co. (& Subs.)—Earnings—

3 Months Ended March 31—	1951	1950
Gross sales—	\$4,851,897	\$4,688,195
Net loss after charges—	72,592	212,214
Units in operation—	49	52

Cities Service Co.—Schram Elected a Director—

Emil Schram, former President of the New York Stock Exchange, has been elected to the board of directors. Burl S. Watson, a Vice-President since 1940, has been elevated to the Executive Vice-Presidency.—V. 173, p. 1987.

Claude Neon, Inc. (& Subs.)—Earnings—

Year Ended Dec. 31—	1950	1949	1948
Sales—	\$14,780,757	\$10,376,473	\$12,063,663
Net income after taxes—	1,287,895	537,181	435,735
Capital shares outstanding—	2,504,533	2,354,533	2,354,533
Earnings per share—	\$0.51	\$0.23	\$0.19

Cleveland Electric Illuminating Co.—Registers With Securities and Exchange Commission—

The company on May 23 filed a registration statement with the SEC covering \$25,000,000 of first mortgage bonds due June 1, 1986. The bonds are to be offered for public sale at competitive bidding. Net proceeds are to be applied to finance current and proposed property additions. The present construction program is estimated at \$87,000,000, comprising projects "which will be paid for over the next several years."

CONSOLIDATED STATEMENT OF EARNINGS

Period End. Mar. 31—	1951—3 Mos.—1950*	1951—12 Mos.—1950
Operating revenues—	\$20,676,598	\$18,461,433
Net income—	3,379,643	2,722,755
Common shares outstdg.—	2,789,476	2,789,476
Earnings per com. share—	\$1.11	\$0.87
*After preferred dividend requirements. †After taxes and charges.—V. 172, p. 1231.		

Cleveland Trencher Co.—Common Stock Offered—

Hayden, Miller & Co. on May 22 headed a group of underwriters who offered to the public 110,660 shares of common stock (par \$5) at \$8.25 per share. An additional 7,000 shares were offered for a period of not more than five days to employees of the company at \$7.39¾ per shr.

Of the 110,660 shares publicly offered, 99,100 are being sold for the account of three large stockholders who will continue to own a majority interest in the company. The remaining 11,560 shares are for the account of the Cleveland Trencher Co.

PROCEEDS—The net proceeds from the sale of the 13,560 shares will be used by the company for working capital to replace in part the amount (approximately \$180,000) being currently expended for building additions.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5% debentures, due Sept. 1, 1957—	\$200,000	\$100,000
Common shares (\$5 par value)—	300,000 shs.	270,000 shs.
6% preferred shares (\$100 par value)—	400 shs.	400 shs.

Held by the Central National Bank of Cleveland, as trustee of the company's profit sharing trust. †Prior to December, 1950, the authorized shares consisted of 3,000 class A common shares, 450 class B common shares (without voting rights), and 400 6% cumulative preferred shares \$100 par value. There were outstanding 2,950 A common shares, all owned by the selling shareholders, 183 B common shares, all owned by employees or former employees of the company other than the selling shareholders, and 400 preferred shares owned by Mrs. E. C. Penote. As an initial step in the present program, the A and B common shares were, on Dec. 6, 1950, changed into \$5 par value common shares on the basis of 40 new shares for each A or B share and the authorized common shares were increased to 300,000 shares of the par value of \$5 each, the 400 preferred shares continuing as authorized and outstanding shares. On Dec. 13, 1950, a share-for-share stock distribution was made with respect to the common shares then outstanding.

BUSINESS—The company was founded in 1923 by the late Augustus J. Penote and was incorporated on July 5, 1923, as an Ohio corporation.

The company is now engaged principally in the manufacture and use of mechanical trench excavators. The machines are used for the excavation of trenches for the laying of pipes, conduits, and cables, and trenches for building foundations, drainage, and irrigation.

The other products manufactured by the company are manhole forms, concrete inserts, trench guards, and trailers.

The company has in the past manufactured ladder-type trenches, backfilling machines, and backfilling-and-tamping machines, but the production of these machines was suspended in 1941.

The property of the company consists of factory and office buildings located at 20100 St. Clair Avenue, Euclid, Ohio, on a site having an area of approximately 35½ acres. The property is owned in fee.

The total floor area of the 15 buildings is approximately 104,000 square feet.

UNDERWRITERS—The names of the underwriters and the number of shares which each has severally agreed to purchase from the company and the selling shareholders are as follows:

	Shares from Company	Shares from Selling Shareholders
Hayden, Miller & Co.—	4,247	36,413
McDonald & Co.—	1,045	8,955
Merrill, Turben & Co.—	1,045	8,955
Fahy, Clark & Co.—	1,045	8,955
Fulton, Reid & Co.—	1,045	8,955
Watling, Lerchen & Co.—	1,045	8,955
The First Cleveland Corp.—	626	5,374
Curtiss, House & Co.—	417	3,533
Olderman, Asbeck & Co.—	209	1,791
T. H. Jones & Co.—	209	1,791
Saunders, Silver & Co.—	209	1,791
Cunningham & Co.—	209	1,791
H. L. Emerson & Co., Inc.—	209	1,791

—V. 173, p. 1887.

Clinchfield Coal Corp. (& Subs.)—Earnings—

Quarter Ended March 31—	1951	1950	1949
Coal and merchandise sales (net)—	\$7,283,098	\$5,753,885	\$4,331,815
Net income—	525,028	454,004	145,043
Capital shares outstanding—	750,000	750,000	750,000
Earnings per share—	\$0.70	\$0.61	\$0.19

—V. 173, p. 475.

Clinton Water Works Co.—Securities Placed Privately—

On May 11, 1951, this company issued and sold an aggregate of 4,000 shares (par \$100) of cumulative preferred stock, series A, 4.40%, to two institutional investors, and an aggregate of \$1,000,000 of first mortgage bonds, series A, 3%, due May 1, 1981, to four institutional investors.

At the same time, the company called for redemption on June 11, 1951 its outstanding \$650,000 of first mortgage bonds, series A, 4%, due Dec. 1, 1962, and called for redemption on July 15, 1951 its outstanding 2,000 shares of 7% cumulative preferred stock. The redeemed bonds were owned by an institutional investor, but the preferred stock was in the hands of the public.

Immediate payment of the 7% preferred stock will be made at \$100 per share and accrued dividends at the Fidelity-Philadelphia Trust Co., 135 South Broad St., Philadelphia 9, Pa.—V. 173, p. 2087.

Codman & Shurtleff, Inc., Boston, Mass.—Files—

The corporation on May 18 filed a letter of notification with the SEC covering \$50,000 of 5% 10-year notes and 2,000 shares of common stock (no par), to be offered in units of \$100 of notes and four shares of stock at \$100 per unit, without underwriting. The proceeds are to be used for working capital.

Colorado Fuel & Iron Corp.—Partial Redemption—

There have been drawn for payment as of June 29, 1951, through the sinking fund, \$250,000 of first mortgage and collateral trust 15-year sinking fund bonds, due April 1, 1964, at par and accrued interest. Redemption will be made at The Marine Midland Trust Co. of New York, 120 Broadway, New York, N. Y.—V. 173, p. 1987.

Columbia Broadcasting System, Inc.—Acquisition—

See United Paramount Theatres, Inc. below.—V. 173, p. 1791.

Congleum-Nairn, Inc.—Earnings—

Quarter Ended March 31—	1951	1950
Net sales—	\$13,932,758	\$11,286,994
Profit before income taxes—	1,893,294	1,460,958
Federal and State income taxes—	893,379	560,394
Net income—	\$999,915	\$900,564
Capital shares outstanding—	1,243,000	1,243,000
Earnings per share—	\$0.80	\$0.72

—V. 172, p. 1731.

Consolidated Grocers Corp.—To Form New Subsidiary

This corporation has decided to segregate its operations into two parts—one to handle the canning and processing activities; the other to distribute food products, it was announced on May 24 by Nathan Cummings, Chairman.

To accomplish the separation of the two operations, a new company, Consolidated Food Processors, Inc., has been formed. Articles of

incorporation have been filed in Carson City, Nevada, on May 24. Consolidated Food Processors will operate as a subsidiary of Consolidated Grocers and will coordinate the canning and processing facilities of the parent company's nationwide activities. The new company will sell its products nationally.

All of the assets and plants of the canning and processing divisions of C. D. Kenny, Reid Murdoch, Western Grocer, Lee Foods, Marshall Canning and United States Products Corp. will be transferred to Consolidated Food Processors, it was announced. This company will have canning, processing and manufacturing facilities in 25 cities throughout the country.

Rosenberg Bros. & Co. Inc. will continue to operate as heretofore, a wholly owned subsidiary of Consolidated Grocers, and the recently acquired Gentry, Inc. will continue as a division.—V. 173, p. 1698.

Continental Diamond Fibre Co.—Briggs Chairman—

Stephen F. Briggs has been elected as Chairman of the Board of Directors of this company. He is also Chairman of the Board of Outboard Marine & Manufacturing Co. and was one of the founders, and formerly Chairman, of Briggs & Stratton Corp.—V. 173, p. 2088.

Cornucopia Gold Mines, Spokane, Wash.—Files—

The company on May 14 filed a letter of notification with the SEC covering 229,800 shares of common stock (par 5 cents) to be offered at a price to be determined by the directors but not in excess of \$1 per share. There will be no underwriting. The proceeds are to be used for working capital.—V. 173, p. 2088.

Coyle Lines, Inc.—Bonds Placed Privately—This corporation, operators of a steamship line, have placed privately, through White, Weld & Co., \$1,800,000 of 4½% general mortgage bonds, due Dec. 1, 1963.

Crown Finance Co., Inc.—Debentures Offered—Hodson & Co., Inc., are offering \$50,000 of 5% debentures due Jan. 1, 1981, at par (in denominations of \$1,000, \$500 and \$100 each).

The proceeds will be used for general corporate purposes. The corporation on May 8 filed a letter of notification with the SEC covering the above-mentioned \$50,000 of 5% subordinated debentures.—V. 173, p. 859.

Curtiss-Wright Corp.—Sells Division—

See Victor Animatograph Corp. below.—V. 172, p. 2379.

Deardorf Oil Corp.—Files With SEC—

The corporation on May 18 filed a letter of notification with the SEC covering 200,000 shares of common stock (par 10 cents), to be offered at 70 cents per share, without underwriting. The proceeds are to be used to pay obligations.—V. 171, p. 751.

Deere & Co.—Stock Offering Oversubscribed—

Harriman Ripley & Co., Inc., and associates on April 27 announced that a secondary offering of 120,000 shares of common stock at \$64 per share was oversubscribed and the books closed. See offering in V. 173, p. 1791.

Detroit Edison Co.—Stock Subscriptions, Etc.—Of the 810,320 shares of capital stock offered to stockholders of record at the close of business on March 30, 1951, 789,848 shares were subscribed. The following underwriters have severally agreed, subject to the terms and conditions of the underwriting agreement, to purchase the 20,472 unsubscribed shares from the company in the amounts indicated: First of Michigan Corp., 6,824 shares; Watling, Lerchen & Co., 6,824 shares; and Nauman, McFawn & Co., 6,824 shares.

The price to be paid to the company by the underwriters for the unsubscribed shares shall be such price (not less than \$20 per share) as may be fixed by agreement with the company or, if no such agreement is reached, the price shall be the price of the Capital Stock of the company (regular way) on the New York Stock Exchange or the Detroit Stock Exchange (whichever is lower) prior to the giving of notice by the underwriters to the company with respect to the fixing of such price, or (b) a price not lower than the lowest last bid price for such stock (regular way) and not higher than the last asked price (regular way) for such stock on such exchanges prior to the giving of such notice; or if no such price shall be so fixed, (b) as may be determined on the fifth full business day after the effective Amendment No. 1 to the Registration Statement (of which this Supplement is a part) becomes effective and shall be the last reported sale price (regular way) on the New York Stock Exchange, or the Detroit Stock Exchange (whichever is lower).

The company is to pay the underwriters an underwriting compensation of 40¢ per share, or a total of \$8,188.80, for their commitments. The underwriters have agreed to offer the unsubscribed shares as soon as practicable after the determination of the purchase price at a fixed public offering price which is initially to be the same as such purchase price.

The company has been advised by the underwriters that they propose to offer the unsubscribed shares in part directly to the public at such initial public offering price and in part to dealers at such price less a concession of 30¢ per share.

During the period from April 13, 1951 to May 18, 1951, both inclusive, the quoted range of sales prices of Capital Stock on the New York and Detroit Stock Exchanges ranged from a high of \$22.375 to a low of \$21.875 per share. The last sale price (regular way) on May 18, 1951, on both the New York and Detroit Stock Exchanges was reported to be \$22 per share. Should the 20,472 unsubscribed shares be sold at such price, the proceeds thereof to the company would be \$442,195.20, after underwriting commissions of \$8,188.80. On this basis, the net proceeds to the company from the sale of the entire issue of 810,320 shares of capital stock, after deducting expenses estimated at \$200,000, would approximate \$16,039,155.—V. 173, p. 1583.

Dow Chemical Co.—Office Expansion—

A \$450,000 addition to the main office building of this company in Midland, Mich., was announced on May 17 by Dr. M. E. Putnam, Vice-President and General Manager.

Dr. Putnam said that the National Production Authority had approved the expansion request made by the company to provide 28,000 additional square feet of floor space. Construction will be started in June and will be completed by next spring if the necessary building materials are available.—V. 173, p. 1698.

Drewrys Ltd., U. S. A., Inc.—Files With SEC—

A letter of notification was filed with the SEC on May 14 covering 6,915 shares of common stock (par \$1) to be offered at \$14 per share through Bear, Stearns & Co., New York. The proceeds are to go to Carleton S. Smith, the selling stockholder.—V. 172, p. 1633.

Ekco Products Co.—Stock Offered—Merrill Lynch, Pierce, Fenner & Beane on May 22 publicly offered 24,000 shares of common stock (par \$2.50) at \$17.25 per share. The offering was oversubscribed and the books closed.

PURPOSE—Proceeds from the sale of these shares will be added to the company's general corporate funds and used to maintain larger bank balances, to carry inventories and receivables, and for such

(Continued on page 8)

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 7, N. Y., REctor 2-9576. Herbert D. Selbert, Editor and Publisher: offices: 135 S. La Salle St., Chicago 3, Ill. (Telephone State 2-0613); 1 Dapers' Gardens, London, E. C., England c/o Edwards & Smith. Copyright 1951 by William B. Dana Company. Reentered 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.

Capital Flotations in the United States in March And for the Three Months of Calendar Year 1951

Total corporate emissions for March of the current year aggregated \$878,867,160 as compared with \$396,422,771 in Feb., last, and with \$538,396,455 for March, 1950.

With the exceptions of June of last year when total corporate issues amounted to \$892,717,691 and in June of 1949, when that month's total reached the sizable figure of \$1,266,743,822, the current month's total was the largest for any month beginning with January, 1948.

Aggregate corporate financing for March of this year broken down into the following categories discloses the fact that \$690,878,000, or 78.61%, constituted long-term bonds and notes; \$1,900,000, or 0.22%, short-term bond and notes, and \$186,089,160 or 21.17% for common and preferred stocks.

Further analysis reveals that \$133,735,260, or 15.22%, represented a total of 47 common stock issues, while only \$52,353,900, or 5.96%, constituted the balance of 15 preferred stock offerings.

Following the pattern which has endured so long in the past, public utility offerings of bonds and stocks continued to comprise the principal amount of corporate issues placed in March.

Total corporate financing in March for the various types of issues is set forth as follows: Public utility offerings, \$560,429,476, or 63.76%, of the month's total placements; other industrial and manufacturing, \$169,162,315, or 19.25%; iron, steel, copper, coal, etc., \$60,900,720, or 6.93%; miscellaneous, \$43,510,270, or 4.95%; railroad, \$30,195,000, or 3.44%, and all others, \$14,669,379, or 1.67%.

Important issues, according to size, placed during March included the \$415,414,000 offering of 12-year 3% convertible debentures due March 19, 1963, of the American Telephone & Telegraph Co.; \$60,000,000 Borden Co. 30-year 2% debentures, due 1981; \$40,000,000 American Can Co. 2% debentures due 1971; \$40,000,000 consumers Power Co. 3% first mortgage bonds due April 1, 1981; \$33,609,217 Armco Steel Corp. 819,737 shares of common stock (par \$10); \$27,500,000 Transcontinental Gas Pipe Line Corp. 550,000 shares of \$2.55 cumulative preferred stock (no par—stated value \$50 per share); \$25,250,000 Jones & Laughlin Steel Corp. 1,000,000 shares of common stock (par \$10); \$20,000,000 Beneficial Industrial Loan Corp. 2% promissory notes due Jan. 1, 1966; \$15,000,000 Lorillard (P.) Co. 3% 25-year debentures

due March 1, 1976, and \$10,740,000 Great Northern Ry. 2% equipment trust certificates dated April 1, 1951 and due semi-annually from Oct. 1, 1951 to April 1, 1966, inclusive. In addition, the \$10,000,000 Brown Paper Mill Co., Inc. 3% promissory notes due in 1966 and 1974; \$10,000,000 Central Soya Co., Inc. 2% promissory notes, due to March 1, 1971, and the \$10,000,000 issue of Virginia Electric & Power Co., consisting of 100,000 shares of \$4.20 cumulative preferred stock (par \$100).

Corporate issues placed privately with insurance companies and others in March added up to 32 for a total amount of \$131,971,250. This represented 15.02% of the month's total and compared with \$169,016,591 made up of 30 issues in February, last, and \$234,334,000 in March of 1950 representing 45 issues, or 43.5%, of that month's overall placements.

Corporate issues placed privately in the first quarter of 1951 by months follow:

	No. of Issues	Total Amount	% of Total
January	31	\$67,758,250	26.26
February	30	169,016,591	42.64
March	32	131,971,250	15.02

Municipal financing for March aggregated \$167,914,060 compared with \$184,713,434 in February last, and \$365,819,081 placed in the like period of 1950.

Two of the larger offerings floated in March of this year included the \$14,900,000 issue of 1½% and 1¾% bonds of Cincinnati, Ohio, for new capital purposes and the \$7,500,000 issue of 1½% road bonds of the State of West Virginia.

Total municipal financing for the first quarter of 1951 is set forth below:

	New	Refunding	Total
January	\$153,524,409	\$19,334,000	\$172,858,409
February	181,216,934	3,496,500	184,713,434
March	157,686,060	10,228,000	167,914,060
Total	\$492,427,403	\$33,118,500	\$525,545,903

During March the Province of Quebec (Canada) placed in the United States an offering in the amount of \$50,000,000 of 2% bonds. Of the total amount \$30,900,000 represented funds for refunding purposes and \$19,100,000 for new construction. The issue was sold by the First Boston Corp. of New York. No offerings of United States Possessions were sold in the domestic market in March.

Below we present a tabulation of figures since January, 1949, showing the different monthly amounts of corporate financing. Further revisions in the 1950 and 1951 figures may be necessary, particularly as additional private financing is brought to light.

SUMMARY OF CORPORATE FINANCING BY MONTHS 1951, 1950 AND 1949

	1951			1950			1949		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
January	244,698,840	13,305,818	258,004,658	561,315,835	107,974,500	669,290,335	458,562,725	2,611,000	461,173,725
February	369,879,536	26,543,235	396,422,771	152,629,633	20,678,427	173,308,060	245,505,085	7,512,700	253,017,785
March	797,259,210	81,607,950	878,867,160	369,211,355	169,185,100	538,396,455	431,852,331	39,260,000	471,112,331
First quarter	1,411,837,586	121,457,003	1,533,294,589	1,083,156,823	297,838,027	1,380,994,850	1,136,320,341	49,383,700	1,185,704,041
April				402,004,050	93,863,740	495,867,790	685,798,072	1,221,250	687,019,322
May				374,844,020	247,320,795	622,164,815	297,729,400	34,050,000	331,779,400
June				614,494,966	278,222,725	892,717,691	1,236,224,598	30,519,224	1,266,743,822
Second quarter				1,391,343,036	619,407,260	2,010,750,296	2,219,752,070	65,790,474	2,285,542,544
Six months				2,474,499,859	917,245,287	3,391,745,146	3,356,072,411	115,174,174	3,471,246,585
July				300,444,815	22,064,333	322,509,148	441,618,943	25,364,226	466,983,169
August				271,729,170	136,537,955	408,267,125	131,915,610	8,118,500	140,034,110
September				314,192,984	20,630,000	334,822,984	143,581,553	43,097,488	186,679,039
Third quarter				886,366,969	179,232,288	1,065,599,257	717,116,106	76,580,212	793,696,318
Nine months				3,360,866,828	1,096,477,575	4,457,344,403	4,073,188,517	191,754,386	4,264,942,903
October				466,612,806	77,545,120	544,157,926	444,597,434	104,958,444	549,555,878
November				348,560,754	75,247,148	423,807,902	268,149,805	38,775,000	306,924,805
December				394,499,274	103,021,813	497,521,087	374,693,579	105,249,790	479,943,369
Fourth quarter				1,209,672,834	255,814,081	1,465,486,915	1,087,440,818	248,983,234	1,336,424,052
Twelve months				4,570,539,662	1,352,291,656	5,922,831,318	5,160,629,335	440,737,620	5,601,366,955

†Revised.

Treasury Financing in March

Secretary of the Treasury Snyder on March 19, released the official circular governing the offering of 2½% Treasury bonds, Investment Series B-1975-80. Holders of 2½% Treasury bonds of June 15 and December 15, 1967-72 may, at their option, exchange their bonds of either or both series for the new 2½% Treasury bonds, in authorized denominations. The amount of the offering will be limited to the amount of Treasury bonds of 1967-72 of either or both of the specified series tendered and accepted.

The Secretary on March 19 also released the offering circular governing the 1½% five-year marketable Treasury notes which will be available for exchange to owners of the new 2½% Treasury bonds, at their option, during the life of the bonds. The first issue of the new notes was dated April 1, 1951.

The results of this offering will appear in these columns next month.

The Secretary of the Treasury announced on Feb. 14 that all outstanding 2½% Treasury Bonds of 1951-54, dated June 15, 1936, due June 15, 1954, are called for redemption on June 15, 1951. There are now outstanding \$1,626,686,150 of these bonds.

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

UNITED STATES TREASURY FINANCING DURING 1951

Date Offered	Dated	Due	Amount Applied for	Amount Accepted	Price	Yield
Dec 26 Jan 4	91 days		1,865,410,000	1,002,226,000	99.651	*1.381
Jan 4 Jan 11	91 days		1,653,764,000	1,000,019,000	99.649	*1.387
Jan 11 Jan 18	91 days		1,937,512,000	1,002,707,000	99.648	*1.391
Jan 18 Jan 25	91 days		1,748,818,000	1,003,199,000	99.649	*1.389
Dec 4 Dec 15	5 years		4,536,732,000	4,536,732,000	100	1 1/4
Jan 1-31 Jan 1	10-12 yrs.		4,754,471,856	4,754,471,856	a	a
Jan 1-31 Jan 1	12 years		2,368,000	2,368,000	100	2
Jan 1-31 Jan 1	2 years		254,822,300	254,822,300	100	b
Total for January				9,277,545,156		
Jan 25 Feb 1	91 days		1,898,002,000	1,103,250,000	99.648	*1.391
Feb 1 Feb 8	91 days		1,852,077,000	1,103,139,000	99.648	*1.391
Feb 8 Feb 15	91 days		1,904,536,000	1,101,541,000	99.648	*1.391
Feb 15 Feb 23	90 days		2,022,964,000	1,102,764,000	99.653	*1.390
Feb 1-28 Feb 1	10-12 yrs.		386,383,630	386,383,630	a	a
Feb 1-28 Feb 1	12 years		4,977,000	4,977,000	100	2
Feb 1-28 Feb 1	2 years		115,973,800	115,973,800	100	b
Total for February				4,918,028,430		
Feb 22 Mar 1	91 days		1,904,082,000	1,105,413,000	99.649	*1.390
Mar 1 Mar 8	91 days		1,685,866,000	1,100,691,000	99.645	*1.406
Mar 8 Mar 15	91 days		1,721,778,000	1,000,789,000	99.646	*1.402
Mar 15 Mar 22	91 days		1,742,454,000	1,001,564,000	99.645	*1.405
Mar 22 Mar 29	91 days		1,682,245,000	1,000,875,000	99.619	*1.507
Mar 1-31 Mar 1	10-12 yrs.		359,254,793	359,254,793	a	a
Mar 1-31 Mar 1	12 years		6,864,000	6,864,000	100	2
Mar 1-31 Mar 1	2 years		160,794,800	160,794,800	100	b
Total for March				5,736,245,593		
Total for three months				19,931,819,179		

*Average rate on a bank discount basis. a Comprised of three separate series, of which series E have 10-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold on a discount basis, at 74, and yield 2.53%; and series G have a 12-year maturity, are sold at 100, and bear 2½% interest. b Comprised of separate issues designated Treasury notes of tax series C-1947, C-1948, C-1949 and C-1950. Series C earnings about 1.07%. Sale of these bonds was discontinued on Aug. 31, 1948. c Treasury notes of series D began Sept. 1, 1948 and interest accrues each month. If held to maturity or three years interest approximately 1.40% per annum. Effective Aug. 11, 1949 these notes are sold at par and accrued interest from the first day of the month in which purchased.

USE OF FUNDS				
Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
Jan 4	91-day Treas. bills	1,002,226,000	1,002,226,000	-----
Jan 11	91-day Treas. bills	1,000,019,000	1,000,019,000	-----
Jan 18	91-day Treas. bills	1,002,707,000	1,000,127,000	2,580,000
Jan 25	91-day Treas. bills	1,003,199,000	1,000,933,000	2,266,000
Dec 15	5-year Treas. notes	4,536,732,000	4,536,732,000	-----
Jan 1	U.S. Savings bonds	475,471,856	-----	475,471,856
Jan	Depositary bonds	2,368,000	-----	2,368,000
Jan 1	Tax Antic'n notes	254,822,300	-----	254,822,300
Total for January		9,277,545,156	8,540,037,000	737,508,156
Feb 1	91-day Treas. bills	1,103,250,000	1,100,384,000	2,866,000
Feb 8	91-day Treas. bills	1,103,139,000	1,101,597,000	1,542,000
Feb 15	91-day Treas. bills	1,101,541,000	1,100,787,000	754,000
Feb 23	90-day Treas. bills	1,102,764,000	1,102,764,000	-----
Feb 1	U.S. Savings bonds	386,383,630	-----	386,383,630
Feb	Depositary bonds	4,977,000	-----	4,977,000
Feb 1	Tax Antic'n notes	115,973,800	-----	115,973,800
Total for February		4,918,028,430	4,405,532,000	512,496,430
Mar 1	91-day Treas. bills	1,105,413,000	1,102,005,000	3,408,000
Mar 8	91-day Treas. bills	1,100,691,000	1,100,691,000	-----
Mar 15	91-day Treas. bills	1,000,789,000	1,000,789,000	-----
Mar 22	91-day Treas. bills	1,001,564,000	1,000,809,000	755,000
Mar 29	91-day Treas. bills	1,000,875,000	1,000,875,000	-----
Mar 1	U.S. Savings bonds	359,254,793	-----	359,254,793
Mar	Depositary bonds	6,864,000	-----	6,864,000
Mar 1	Tax Antic'n notes	160,794,800	-----	160,794,800
Total for March		5,736,245,593	5,205,169,000	531,076,593
Total for three months		19,931,819,179	18,150,738,000	1,781,081,179

*INTRA-GOVERNMENT FINANCING

	Issued	Retired	Net Issued
January—			
Certificates	267,965,000	71,063,000	196,902,000
Notes	181,753,000	94,370,000	87,383,000
Total for January	449,718,000	165,433,000	284,285,000
February—			
Certificates	221,000,000	30,500,000	190,500,000
Notes	59,657,000	308,560,000	†248,903,000
Total for February	280,657,000	339,060,000	†58,403,000
March—			
Certificates	167,000,000	43,050,000	123,950,000
Notes	44,701,000	577,499,000	†532,798,000
Total for March	211,701,000	620,549,000	†408,848,000
Total for three months	942,076,000	1,125,042,000	†182,966,000

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

Details of New Capital Flotations During March, 1951

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

RAILROADS	
\$6,555,000	Chicago & North Western Ry. 2½% equipment trust certificates maturing each March 15 from 1952 to 1966, inclusive. Purpose, for new equipment. Price, to yield from 2% to 2.75%, according to maturity. Offered by Halsey, Stuart & Co., Inc.; R. W. Pressprich & Co.; Hornblower & Weeks; Merrill Lynch, Pierce, Fenner & Beane; Otis & Co.; Freeman & Company; A. G. Becker & Co.; Wm. E. Pollock & Co., Inc.; Gregory & Son, Inc.; and McMaster Hutchinson & Co.
\$10,740,000	Great Northern Ry. 2½% equipment trust certificates dated April 1, 1951 and due semi-annually from Oct. 1, 1951 to April 1, 1966, inclusive. Purpose, for new equipment. Price, at prices to yield from 2% to 2.95%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.
\$3,600,000	Illinois Central RR. 2½% equipment trust certificates, series PF, dated April 1, 1951 and due semi-annually from Oct. 1, 1951 to April 1, 1966, inclusive. Purpose, for new equipment. Price, to yield from 2% to 2.95%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.
\$6,900,000	Northern Pacific Ry. 2½% equipment trust certificates, due annually March 30, 1952 to 1966, inclusive. Purpose, for new equipment. Price, to yield from 2.10% to 2.85%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.

†Indicates issues sold competitively.

(Continued on page 6)

In the comprehensive table on the following pages we compare the March and the three months' figures with those for the corresponding periods in the four years preceding, thus affording a

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF MARCH FOR FIVE YEARS

Total corporate securities—

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE THREE MONTHS ENDED MARCH 31 FOR FIVE YEARS

3 MONTHS ENDED MARCH 31		1971		1970		1969		1968		1967		Total	
Corporate—	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	Total
Long-term bonds and notes—	1,161,729,182	87,744,950	1,249,474,132	805,937,388	230,527,962	1,036,465,350	980,072,808	49,383,700	1,029,456,508	1,339,794,000	103,533,800	1,443,327,800	790,680,600
Short-term bonds and notes—	3,000,000	—	3,000,000	29,875,000	50,000,000	79,875,000	135,000	—	135,000	100,000	—	100,000	84,433,390
Preferred stocks—	85,956,282	30,543,053	116,499,335	88,696,988	17,053,665	105,750,653	47,620,150	91,978,513	139,600,663	91,978,513	5,513,255	145,113,768	84,433,390
Common stocks—	184,530,739	3,109,000	187,639,739	155,247,447	256,400	155,503,847	91,432,383	—	91,432,383	136,005,136	4,670,652	140,675,038	92,478,844
Canadian—													
Long-term bonds and notes—	2,500,000	—	2,500,000	—	—	—	2,000,000	—	2,000,000	—	—	—	—
Short-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	834,375	—	834,375	400,000	—	400,000	—	—	—	399,000	—	399,000	399,000
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other foreign—													
Long-term bonds and notes—	5,000,000	—	5,000,000	—	—	—	15,000,000	—	15,000,000	55,000,000	—	55,000,000	—
Short-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	1,450,008	—	1,450,008	—	—	—	—	—	—	—	—	—	—
Common stocks—	—	—	—	3,000,000	—	3,000,000	—	—	—	—	—	—	—
Total corporate	1,411,837,586	121,437,003	1,533,274,589	1,033,156,823	297,838,027	1,330,994,850	1,136,320,341	49,383,700	1,185,704,041	1,644,877,649	113,723,057	1,759,600,706	1,038,360,331
International Bank	50,000,000	—	50,000,000	—	—	—	—	—	—	—	—	—	—
Canadian Government	22,100,000	30,900,000	53,000,000	—	75,700,000	75,700,000	—	—	—	—	—	—	—
Other foreign government	—	—	—	—	—	—	16,000,000	—	16,000,000	—	—	—	—
Farm loan and Govt. agencies	137,365,000	286,735,000	424,100,000	63,950,000	273,900,000	337,850,000	47,345,000	206,020,000	253,365,000	85,525,000	134,130,000	219,655,000	162,090,000
Municipal—States, cities, &c.—	492,427,403	33,118,500	525,545,903	1,145,908,436	10,591,359	1,156,499,795	961,394,740	6,573,912	967,968,652	961,394,740	5,547,442	967,942,182	618,607,570
United States Possessions	—	—	—	18,000,000	1,850,000	19,850,000	2,050,000	—	2,050,000	2,000,000	—	2,000,000	50,000,000
Grand total	2,113,729,989	472,210,503	2,585,940,492	2,311,015,259	759,924,386	3,070,939,645	1,765,549,057	261,977,612	2,027,526,669	2,693,847,389	253,400,499	2,947,247,888	1,991,868,901

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. \$Securities of the Dominion of Canada, Provinces and municipalities. \$International Bank for Reconstruction and Development.

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. *Securities of the Dominion of Canada, Provinces and municipalities. *International Bank for Reconstruction and Development.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE THREE MONTHS ENDED MAR. 31 FOR FIVE YEARS

3 MONTHS ENDED MARCH 31	1931			1930			1919			1918			1917		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Long-Term Bonds and Notes—															
Railroads	77,260,000	18,397,000	95,657,000	147,149,500	67,460,100	214,609,600	181,428,000	37,396,000	218,824,000	111,962,000	37,396,000	149,358,000	44,550,000	1,800,000	46,350,000
Public utilities	772,623,000	20,387,000	793,010,000	506,765,138	111,034,862	617,799,000	370,211,900	32,422,800	402,634,700	597,650,000	32,422,800	590,072,800	257,844,000	154,125,000	411,969,000
Iron, steel, coal, copper, etc.	10,000,000	—	10,000,000	17,489,750	2,547,000	20,036,750	74,630,000	—	74,630,000	30,000,000	—	30,000,000	—	—	—
Equipment manufacturers	9,187,500	—	9,187,500	—	—	—	6,399,000	—	6,399,000	6,000,000	—	6,000,000	19,500,000	3,000,000	22,500,000
Motors and accessories	233,993,050	42,676,450	276,669,500	31,776,500	42,241,000	74,017,500	167,755,000	3,555,000	171,310,000	255,012,000	15,325,000	270,337,000	205,898,805	30,501,695	236,100,500
Other industrial and manufacturing	893,132	—	893,132	46,500,000	3,600,000	50,100,000	94,550,000	—	94,550,000	3,460,000	5,800,000	8,960,000	800,000	13,681,100	14,461,100
Oil	8,981,000	372,000	9,353,000	12,300,000	1,000,000	13,300,000	8,630,000	7,217,000	15,847,000	12,000,000	5,800,000	17,647,000	—	25,000,000	25,000,000
Land, buildings, etc.	1,225,000	—	1,225,000	—	—	—	25,000,000	—	25,000,000	12,000,000	—	12,000,000	—	—	—
Shipping	—	—	—	600,000	—	600,000	—	—	—	—	—	—	33,164,614	1,135,386	34,300,000
Investment trusts, trading, holding, etc.	52,782,500	5,912,500	58,695,000	2,500,000	2,645,000	5,145,000	117,832,608	—	117,832,608	274,610,000	6,990,000	281,600,000	561,757,419	228,923,181	790,680,600
Miscellaneous	1,169,229,182	87,744,950	1,256,974,132	44,456,500	2,645,000	47,101,500	1,046,456,508	49,383,700	1,046,456,508	1,394,794,000	103,533,800	1,498,327,800	—	—	—
Total	2,113,729,989	472,210,503	2,585,940,492	2,311,015,259	759,924,386	3,070,939,645	2,311,015,259	759,924,386	3,070,939,645	2,311,015,259	103,533,800	2,414,549,059	3,875,751,819	3,235,000	6,110,751,819
Short-Term Bonds and Notes—															
Railroads	1,900,000	—	1,900,000	4,800,000	—	4,800,000	135,000	—	135,000	100,000	—	100,000	—	—	—
Public utilities	—	—	—	—	—	—	—	—	—	—	—	—	—	200,000	200,000
Iron, steel, coal, copper, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing	106,000	—	106,000	—	—	—	—	—	—	—	—	—	300,000	—	300,000
Oil	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous	1,000,000	—	1,000,000	25,075,000	50,000,000	75,075,000	—	—	—	100,000	—	100,000	56,540,000	3,035,000	59,575,000
Total	3,006,000	—	3,006,000	29,875,000	50,000,000	79,875,000	135,000	—	135,000	100,000	—	100,000	56,840,000	3,235,000	60,075,000
Stocks—															
Railroads	5,065,500	27,969,000	33,034,500	149,453,347	15,564,800	165,018,147	45,218,542	—	45,218,542	51,751,572	4,079,536	55,831,108	30,008,383	37,409,104	67,417,487
Public utilities	80,331,799	118,900,799	199,232,598	4,460,764	—	4,460,764	24,225,700	—	24,225,700	—	—	—	—	—	—
Iron, steel, coal, copper, etc.	61,600,570	—	61,600,570	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing	40,275,666	2,450,000	42,725,666	38,329,369	1,725,265	40,054,634	39,749,001	—	39,749,001	71,649,062	5,513,205	77,162,267	81,721,321	2,865,458	84,606,692
Oil	5,255,419	—	5,255,419	3,807,086	—	3,807,086	299,500	—	299,500	115,721,550	—	115,721,550	3,200,000	—	3,200,000
Land, buildings, etc.	132,140	—	132,140	240,000	—	240,000	175,000	—	175,000	—	—	—	—	—	—
Rubber	1,450,008	—	1,450,008	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	29,043,951	—	29,043,951	—	—	—	10,861,465	596,516	11,457,981	1,291,070	708,930	2,000,000
Investment trusts, trading, holding, etc.	2,156,900	—	2,156,900	22,009,918	—	22,009,918	29,444,790	—	29,444,790	—	—	—	25,667,522	4,621,400	30,288,922
Miscellaneous	32,734,402	—	32,734,402	22,009,918	—	22,009,918	—	—	—	—	—	—	—	—	—
Total	239,602,404	33,712,053	273,314,457	247,344,435	17,310,065	264,654,500	139,112,533	—	139,112,533	249,983,649	10,189,257	260,172,906	141,979,839	45,624,892	187,604,731
Total—															
Railroads	82,325,500	18,397,000	100,722,500	147,149,500	67,460,100	214,609,600	181,428,000	37,396,000	218,824,000	111,962,000	37,396,000	149,358,000	44,550,000	1,800,000	46,350,000
Public utilities	865,454,799	48,356,000	913,810,799	661,018,485	126,619,662	787,638,147	413,565,442	38,611,700	452,176,142	609,501,572	36,502,336	646,003,908	287,652,383	191,734,104	479,586,487
Iron, steel, coal, copper, etc.	71,600,570	—	71,600,570	21,950,514	2,547,000	24,497,514	98,875,700	—	98,875,700	30,000,000	—	30,000,000	—	—	—
Equipment manufacturers	9,187,500	—	9,187,500	—	—	—	6,399,000	—	6,399,000	6,000,000	—	6,000,000	19,500,000	3,000,000	22,500,000
Motors and accessories	234,000	45,126,450	234,000	70,108,869	43,066,265	113,175,134	207,504,001	3,555,000	211,059,001	326,661,062	20,838,205	347,499,267	287,920,039	33,087,153	381,007,192
Other industrial and manufacturing	274,374,516	—	274,374,516	46,707,086	3,600,000	50,307,086	94,849,500	—	94,849,500	255,121,550	5,600,000	260,721,550	91,630	13,007,152	231,007,152
Oil	6,118,551	372,000	6,490,551	12,540,000	1,000,000	13,540,000	8,805,000	7,217,000	16,022,000	3,160,000	5,800,000	8,960,000	4,000,000	13,681,100	17,681,100
Land, buildings, etc.	2,675,008	—	2,675,008	—	—	—	25,000,000	—	25,000,000	12,000,000	—	12,000,000	—	25,000,000	25,000,000
Shipping	—	—	—	600,000	—	600,000	—	—	—	—	—	—	1,291,070	708,930	2,000,000
Investment trusts, trading, holding, etc.	2,156,900	—	2,156,900	31,543,951	—	31,543,951	285,471,465	—	285,471,465	—	7,586,516	7,586,516	115,372,136	8,791,766	124,163,922
Miscellaneous	86,516,902	8,205,553	94,722,455	91,541,418	52,645,000	144,186,418	1,185,704,041	49,383,700	1,235,087,741	1,644,877,649	113,723,057	1,758,810,796	760,577,258	277,783,073	2,036,653,873
Total corporate securities	1,411,837,586	121,457,003	1,533,294,589	1,063,156,823	297,838,027	1,361,034,850	1,185,704,041	49,383,700	1,235,087,741	1,644,877,649	113,723,057	1,758,810,796	760,577,258	277,783,073	2,036,653,873

(Continued from page 3)

\$2,400,000 Seaboard Air Line RR. 2 3/4% equipment trust certificates, series J, dated April 1, 1951 and due semi-annually to April 1, 1966. Purpose, for new equipment. Price, to yield from 2% to 2.90%, according to maturity. Offered by Halsey, Stuart & Co., Inc.; R. W. Pressprich & Co.; Freeman & Co.; and McMaster Hutchinson & Co.

\$30,195,000**PUBLIC UTILITIES**

\$415,414,000 American Telephone & Telegraph Co. 12-year 3 1/2% convertible debentures due March 19, 1963. Purpose, to pay for construction of new and additional telephone facilities. Price, at 100%. Offered by company for subscription by stockholders. Unsubscribed debentures (\$7,515,700) offered on April 12 through member firms on one or more stock exchanges on which these securities are listed.

***300,000 Bluefield Gas Co.** 4% first mortgage bonds, series A, due 1970. Purpose, to repay bank loans and for expansion program. Price, 100 and accrued interest. Placed privately with Home Life Insurance Co. through Scott, Horner & Mason, Inc.

***2,500,000 Central Hudson Gas & Electric Corp.** 2 1/2% 30-year first mortgage bonds due 1980. Purpose, for construction program. Price, to yield 2.82 1/2% to maturity. Placed privately with Aetna Life Insurance Co., and Union Central Life Insurance Co. through Kidder, Peabody & Co.

***500,000 Consumers Gas Co. of Detroit Lakes, Minn.** promissory note due Dec. 1, 1965. Purpose, for capital expenditures and working capital. Placed privately with New York Life Insurance Co.

\$40,000,000 Consumers Power Co. 3 1/2% first mortgage bonds due April 1, 1981. Purpose, refunding (\$5,300,000) and to repay bank loans and for new construction (\$34,700,000). Price, 101.467% and accrued interest. Offered by Halsey, Stuart & Co., Inc.; Allison-Williams Co.; Geo. G. Applegate & Co.; A. E. Aub & Co.; Bacon, Whipple & Co.; Baker, Watts & Co.; Ball, Burge & Kraus; George K. Baum & Co.; A. G. Becker & Co., Inc.; Blomgren & Co.; Blair, Rollins & Co., Inc.; J. C. Bradford & Co.; Byrd Brothers; Caldwell Phillips Co.; C. F. Cassell & Co., Inc.; City Securities Corp.; Clayton Securities Corp.; Henry Dahlberg & Co.; Davis, Skaggs & Co.; Dick & Merle-Smith; John Douglas & Co., Inc.; Este & Co.; Clement A. Evans & Co., Inc.; Foster & Marshall; Gregory & Son, Inc.; Hallgarten & Co.; Harley, Haydon & Co., Inc.; Ira Haupt & Co.; Heller, Bruce & Co.; Hirsch & Co.; Indianapolis Bond and Share Corp.; Johnson, Lane, Space & Co., Inc.; Kean, Taylor & Co.; A. M. Kidder & Co.; Ladenburg, Tharmann & Co.; Mackall & Co.; Wm. J. Mericka & Co., Inc.; Mullaney, Wells & Co.; E. M. Newton & Co.; Otis & Co.; Pacific Northwest Co.; Roger S. Palmer Co.; Patterson, Copeland & Kendall, Inc.; Peters, Writer & Christensen, Inc.; Phelps, Fenn & Co.; Wm. E. Pollock & Co., Inc.; Raffensperger, Hughes & Co., Inc.; Reinholdt & Gardner; The Robinson-Humphrey Co., Inc.; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Scott, Horner & Mason, Inc.; Scott & Stringfellow; Seasongood & Mayer; Shaughnessy & Co., Inc.; Starkweather & Co.; Stern Brothers & Co.; Stern, Frank & Meyer; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Walter Stokes & Co.; Stroud & Co., Inc.; Thomas & Co.; Wertheim & Co.; Wheelock & Cummins, Inc.; C. N. White & Co., and F. S. Yantis & Co., Inc.

***3,000,000 Houston Natural Gas Corp.** 3 1/2% sinking fund debentures due Dec. 1, 1970. Purpose, to retire short-term notes. Placed privately with three insurance companies.

2,000,000 Lake Superior District Power Co. 3 1/4% first mortgage bonds, series D, due March 1, 1981. Purpose, for new construction. Price, 101.931% and accrued interest. Underwritten by Halsey, Stuart & Co., Inc.

***1,000,000 Salem Gas Light Co.** 20-year 3 1/2% first mortgage bonds, due 1970. Purpose, to repay notes and advances from New England Electric System (parent) and bank loans. Placed privately with John Hancock Mutual Life Insurance Co.

***425,000 Shenango Valley Water Co.** 3% first mortgage bonds, series D, due March 1, 1976. Purpose, to repay bank loans and for new construction. Price, 98.27% and accrued interest. Placed privately with John Hancock Mutual Life Insurance Co.

***4,500,000 United Telephone Co. of Pa.** 3.10% first mortgage bonds. Purpose, refunding (\$3,249,000) and to retire bank loans and for new construction (\$1,251,000). Placed privately with 10 institutional investors.

\$469,639,000**EQUIPMENT MANUFACTURERS**

***\$5,040,000 General American Transportation Corp.** 2 1/2% equipment trust certificates, series of 1948. Purpose, for new equipment. Placed privately with six institutional investors through Kuhn, Loeb & Co.

OTHER INDUSTRIAL AND MANUFACTURING

***\$40,000,000 American Can Co.** 2 3/4% debentures, due 1971. Purpose, for plant expansion and equipment. Placed privately with The Bakers Trust Co.; The First National Bank of New York; Guaranty Trust Co. of New York, and J. P. Morgan & Co. Incorporated, acting as trustees or agents for various insurance and pension funds.

60,000,000 Borden Co. 30-year 2 1/2% debentures, due 1981. Purpose, refunding (\$25,000,000) and to repay bank loans and for working capital (\$35,000,000). Price, 100% and accrued interest. Underwritten by Morgan Stanley & Co.; A. C. Allyn and Co., Inc.; American Securities Corp.; Anderson & Strudwick; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Watts & Co.; Baker, Weeks & Harden; Ball, Burge & Kraus; J. Barth & Co.; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; William Blair & Co.; Blair, Rollins & Co., Inc.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Boettcher & Co.; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; Central National Corp.; Central Republic Co. (Incorporated); E. W. Clark & Co.; Clark, Dodge & Co.; Coffin & Burr, Inc.; Julien Collins & Co.; Courts & Co.; J. M. Dain & Co.; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Dillon, Read & Co., Inc.; Dixon & Co.; Dominick & Dominick; Drexel & Co.; Francis I. duPont & Co.; Elworthy & Co.; Equitable Securities Corp.; Estabrook & Co.; Farwell, Chapman & Co.; Ferris & Co.; The First Boston Corp.; First of Michigan Corp.; First Southwest Co.; Folger, Nolan, Inc.; Fulton, Reid & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Goodwyn & Olds; Granbery, Marache & Co.; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Henry Herrman & Co.; J. J. E. Hilliard & Son; Hirsch & Co.; Hornblower & Weeks; E. F. Hutton & Co.; W. E. Hutton & Co.; The Illinois Co.; Indianapolis Bond and Share Corp.; Janney & Co.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; T. H. Jones & Co.; Kalman & Co., Inc.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McCormick & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; Moore, Leonard & Lynch; Newhard, Cook & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; R. W. Pressprich & Co.; Putnam & Co.; Reinholdt & Gardner; Reynolds & Co.; Ritter & Co.; The Robinson-Humphrey Co., Inc.; Rotan, Mosle and Moreland; L. F. Rothschild & Co.; Salomon Bros. & Hutzler, Inc.; E. H. Schneider & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott & Stringfellow; Chas.

W. Scranton & Co.; Shearson, Hammill & Co.; Shuman, Agnew & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; F. S. Smithers & Co.; William R. Staats Co., Inc.; Stein Bros. & Boyce; Stern Brothers & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Spencer Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co.; Union Securities Corp.; H. C. Wainwright & Co.; G. H. Walker & Co.; Watling, Lerchen & Co.; Wertheim & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co.; Harold E. Wood & Co.; Wood, Struthers & Co.; Woodward-Elwood & Co. and Yarnall & Co. Offering oversubscribed.

***10,000,000 Brown Paper Mill Co., Inc.** 3 1/2% promissory notes due in 1966 and 1974. Purpose, for expansion and general corporate purposes. Placed privately with Prudential Insurance Co. of America through Blyth & Co., Inc.

***10,000,000 Central Soya Co., Inc.** 2 1/2% promissory notes due to March 1, 1971. Purpose, refunding (\$3,200,000) and for expansion and working capital. Placed privately with institutional investors through Goldman, Sachs & Co.

***1,500,000 Duffy-Mott Co., Inc.** 15-year 4 1/4% note. Purpose, refunding (\$703,000) and for expansion and other corporate purposes (\$797,000). Placed privately with The Mutual Life Insurance Co. of New York.

50,000 General Appliance Corp. 6% 10-year convertible debentures due 1960, and 35,000 shares of common stock (par 10 cents) in units of a \$1,000 debenture and 700 shares of stock. Purpose, for working capital. Price, \$1,000 per unit. Offered by Gearhart, Kinnard & Otis, Inc. Oversubscribed.

***4,000,000 Georgia-Pacific Plywood & Lumber Co. (now Georgia-Pacific Plywood Co.)** 4 1/2% 15-year promissory notes due 1966. Purpose, for plant expansion and equipment. Placed privately with Metropolitan Life Insurance Co. through Reynolds & Co. and Equitable Securities Corp.

***500,000 Golden Citrus Juices, Inc.** 4 1/2% first mortgage sinking fund bonds dated Feb. 1, 1951, and due Feb. 1, 1958. Purpose, for general corporate purposes. Placed privately through William R. Staats Co., Inc.

***1,500,000 Kidde (Walter) & Co., Inc.** 4 1/2% sinking fund income debentures. Purpose, refunding (\$1,170,000) and for working capital (\$330,000). Placed privately with Massachusetts Mutual Life Insurance Co.

***1,900,000 Kinney (G. R.) Co., Inc.** 3 1/4% promissory notes due 1969. Purpose, refunding (\$828,000) and for working capital (\$1,072,000). Placed privately with Massachusetts Mutual Life Insurance Co. through The First Boston Corp.

15,000,000 Lorillard (P.) Co. 3% 25-year debentures due March 1, 1976. Purpose, refunding (\$6,195,450) and to reduce bank loans (\$8,804,550). Price, 99 1/8% and accrued interest. Underwritten by Lehman Brothers; Smith, Barney & Co.; Adamax Securities Corp.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blair, Rollins & Co., Inc.; Blyth & Co., Inc.; Alex. Brown & Sons; Clark, Dodge & Co.; R. S. Dickson & Co., Inc.; Dominick & Dominick; Eastman, Dillon & Co.; Emanuel, Deetjen & Co.; Estabrook & Co.; Field, Richards & Co.; The First Boston Corp.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Granbery, Marache & Co.; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Ira Haupt & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Hornblower & Weeks; Janney & Co.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Lee Higginson Corp.; Laurence M. Marks & Co.; McCormick & Co.; Merrill Lynch, Pierce, Fenner & Beane; Morgan Stanley & Co.; P. S. Moseley & Co.; Faine, Webber, Jackson & Curtis; Reynolds & Co.; Ritter & Co.; L. F. Rothschild & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Scott & Stringfellow; Chas. W. Scranton & Co.; Shields & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Spencer Trask & Co.; Tucker, Anthony & Co.; Union Securities Corp.; G. H. Walker & Co.; Wertheim & Co., and White, Weld & Co. Oversubscribed.

150,000 Midcontinent Chemical Co. 5 1/2% secured debentures dated March 15, 1951, and due March 15, 1963. Purpose, to retire bank loans, to purchase equipment and for working capital. Price, 100% and accrued interest. Underwritten by The Ohio Co.

***2,500,000 New England Confectionery Co.** promissory notes. Purpose, to retire short-term debt, to purchase equipment and for working capital. Placed privately with John Hancock Mutual Life Insurance Co.

15,000 Parafiner Co., Inc. 10-year 6% cumulative convertible debenture notes due March 15, 1961. Purpose, to pay short-term notes and to increase production. Price, at par. Offered by company for subscription by stockholders.

***2,000,000 River Brand Rice Mills, Inc.** 4% promissory notes due March 1, 1966. Purpose, to purchase 159,504 of its common shares for retirement. Price, at par. Placed privately with Metropolitan Life Insurance Co.

***1,000,000 Strong, Cobb & Co., Inc.** serial notes due Sept. 1, 1952 to 1961, inclusive. Purpose, for general corporate purposes. Placed privately with an institutional investor through Ritter & Co.

\$150,115,000**LAND, BUILDINGS, ETC.**

\$120,000 Catholic Bishop of Grand Rapids, Mich. 2 1/2%-3 1/4% serial notes dated March 15, 1951, and due annually 1952 to 1961, inclusive. Purpose, for new construction. Price, 100% to 101%, according to maturity. Offered by McMahon & Hoban, Inc.

250,000 Catholic Bishop of Spokane, Wash. 2 1/2%-3 1/4% serial notes dated April 10, 1951, and due annually 1952 to 1963, inclusive. Purpose, for new construction. Price, 100% to 100.75%, according to maturity. Offered by McMahon & Hoban, Inc.

375,000 Church of the Nativity of the Blessed Virgin, Oxboro, Minn. 3%, 3 1/4% and 3 1/2% first mortgage bonds, due annually Feb. 1, from 1953 to 1961, inclusive. Purpose, for construction program. Price, 100 and accrued interest. Offered by Keenan & Clary, Inc.

300,000 Church of St. John the Evangelist, Interlachen Park, Minn. 3%, 3 1/4% and 3 1/2% first mortgage bonds due annually on Feb. 1, from 1953 to 1961, inclusive. Purpose, for new construction. Price, 100 and accrued interest. Offered by Keenan & Clary, Inc.

***250,000 41st Street Building Corp. (N. Y. City)** 4 1/2% 12-year mortgage loan. Purpose, to pay dividend on company's stock. Placed privately with Mutual Benefit Life Insurance Co.

350,000 Little Company of Mary (Ill.) 3%, 3 1/4% and 3 1/2% direct obligation serial notes dated Feb. 1, 1951, and due semi-annually from Oct. 1, 1951 to April 1, 1959. Purpose, for new construction. Price, at 100% and accrued interest. Offered by B. C. Ziegler & Co.

69,000 Little Company of Mary (Ill.) 3 1/4% first mortgage sinking fund bonds, series B, due April 1, 1962. Purpose, for new construction. Price, at 100% and accrued interest. Offered by B. C. Ziegler & Co.

250,000 Wesley Methodist Church, Bloomington, Ill. 3 1/2% and 4% first mortgage serial bonds, dated Feb. 1, 1951, and due semi-annually from April 1, 1952 to Oct. 1, 1963, inclusive. Purpose, for new construction. Price, 100% and accrued interest. Offered by B. C. Ziegler & Co.

\$1,964,000**RUBBER**

***\$1,225,000 Mansfield Tire & Rubber Co.** 3 3/4% sinking fund debentures dated Feb. 1, 1951, and due Feb. 1, 1966. Purpose, to retire bank loans and for working capital. Price, par

and accrued interest. Placed privately with John Hancock Mutual Life Insurance Co.; New England Mutual Life Insurance Co., and Lincoln National Life Insurance Co., through A. G. Becker & Co., Inc.

MISCELLANEOUS

***\$5,000,000 American Stores Co.** 3% promissory notes due Aug. 1, 1967, subject to a repayment schedule beginning in 1954. Purpose, for expansion and working capital. Placed privately with an insurance company through Lehman Bros.

***20,000,000 Beneficial Industrial Loan Corp.** 2 1/2% promissory notes due Jan. 1, 1966. Purpose, to repay bank loans and for working capital. Placed privately through Eastman, Dillon & Co. with Equitable Life Assurance Society; John Hancock Mutual Life Insurance Co.; Massachusetts Life Insurance Co.; Guardian Life Insurance Co. of America; Fidelity Mutual Life Insurance Co.; Western Savings Fund Society of Philadelphia; State Farm Mutual Auto Insurance Co.; State Farm Life Insurance Co.; Banker Life Co.; Equitable Life Insurance Co. of Iowa; Swift & Co. Pension Fund, and Northwestern National Life Insurance Co.

***600,000 Davidson-Boutell Co.** 4% 13-year sinking fund debentures. Purpose, for general corporate purposes. Placed privately with a group of insurance companies.

***500,000 Lincoln Stores, Inc.** 10-year installment note. Purpose, for general corporate purposes. Placed privately with New England Mutual Life Insurance Co. through D. W. Merritt & Co.

***5,000,000 North American Car Corp.** 3% and 3 1/2% notes due serially to 1963. Purpose, refunding (\$1,312,500) to repay bank loans and for purchase of new equipment (\$3,687,500). Placed privately with Metropolitan Insurance Co. and two other institutional investors.

100,000 Standard Factors Corp. 5% subordinated debentures due Dec. 31, 1956, and 15,000 shares of common stock (par \$1) each purchaser of a \$1,000 debenture being entitled to purchase 150 shares of common stock (par \$1). Purpose, for working capital. Price, at 100% for debentures and \$2.70 per share for the stock. Offered by Crowell, Weedon & Co.

***1,500,000 Suburban Propane Gas Corp.** 4% sinking fund debentures due May 1, 1965. Purpose, for purchase of two additional properties and working capital. Placed privately with institutional investors through Eastman, Dillon & Co.

\$32,700,000**Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years)****PUBLIC UTILITIES**

\$1,900,000 Piedmont Natural Gas Co., Inc. 5 1/2% interim notes due Dec. 31, 1953, and 38,000 shares of common stock (par \$1) in units of \$50 of notes and one share of stock. Purpose, for expansion program. Price, \$52 per unit. Underwritten by White, Weld & Co.; G. H. Crawford Co., Inc.; Dargan & Co.; Equitable Securities Corp.; Glore, Forgan & Co.; Interstate Securities Corp.; Johnson, Lane, Space & Co., Inc.; Kirchofer & Arnold Associates, Inc.; A. M. Law & Co.; Mason-Hagan, Inc.; McCauley & Co.; Scott, Horner & Mason, Inc.; Stone & Webster Securities Corp.; and Watling, Lerchen & Co.

Farm Loan and Government Agency Issues

\$60,000,000 Federal Home Loan Banks 2% non-callable consolidated notes, series G-1951, dated April 2, 1951 and due Oct. 15, 1951. Purpose, refunding. Price, at par. Offered through Everett Smith, fiscal agent for the Federal Home Loan Banks.

76,200,000 Federal Intermediate Credit Banks 2% consolidated debentures dated April 2, 1951 and due Jan. 2, 1951. Purpose, refunding (\$27,795,000) and "new money" (\$48,405,000). Price, at par. Offered by Macdonald G. Newcomb, New York, fiscal agent.

\$136,200,000**CANADIAN GOVERNMENT**

\$50,000,000 Quebec, Province of (Canada) 2 1/2% debentures dated April 1, 1951 and due April 1, 1971. Purpose, refunding (\$30,900,000) and for new construction (\$19,100,000). Price, 97.75% and accrued interest. Offered by The First Boston Corp.; A. E. Ames & Co., Inc.; Harriman Ripley & Co., Inc.; Smith, Barney & Co.; Wood, Gundy & Co., Inc.; The Dominion Securities Corp.; McLeod, Young, Weir, Inc.

STOCKS

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

PUBLIC UTILITIES

\$6,575,000 Carolina Power & Light Co. 200,000 shares of common stock (no par). Purpose, for new construction. Price, \$32.87 1/2 per share. Underwritten by Merrill Lynch, Fenner & Beane; R. S. Dickson & Co., Inc.; Blyth & Co., Inc.; The First Boston Corp.; Goldman, Sachs & Co.; Kidder, Peabody & Co.; Smith, Barney & Co.; A. C. Allyn & Co., Inc.; Bear, Stearns & Co.; Central Republic Co. (Inc.); Drexel & Co.; Kirchofer & Arnold Associates, Inc.; W. C. Langley & Co.; Paine, Webber, Jackson & Curtis; Bach & Co.; Alex. Brown & Sons; Francis I. duPont & Co.; Johnston, Lemon & Co.; Laurence M. Marks & Co.; Ball, Burge & Kraus; Elkins, Morris & Co.; John C. Legg & Co.; The Milwaukee Co.; Reynolds & Co.; William R. Staats Co., Inc.; Stroud & Co., Inc.; Baker, Watts & Co.; Courts & Co.; Fahey, Clark & Co.; The Illinois Co.; Johnson, Lane, Space & Co., Inc.; Merrill, Turben & Co.; Newhard, Cook & Co.; Reinholdt & Gardner; Stein Bros. & Boyce; Bateman, Eichler & Co.; Interstate Securities Corp.; Mead, Miller & Co.; Scott & Stringfellow; C. F. Cassell & Co., Inc.; G. H. Crawford Co., Inc.; First Securities Corp.; Frost, Read & Simons, Inc.; Howard, Weil, Labouisse, Friedrichs & Co.; Huger, Barnwell & Co.; A. E. Ames & Co., Inc.; Pacific Co. of California; E. H. Pringle & Co.; Scott, Horner & Mason, Inc.; Sterne, Agee & Leach; Van Alstyne Noel Corp.; Lloyd E. Canady & Co.; Henry Dahlberg & Co. and Wyllie and Thornhill.

1,600,000 Central Illinois Electric & Gas Co. 80,000 shares of common stock (par \$15). Purpose, for new construction. Price, \$20 per share. Offered by company for subscription by common stockholders. Dealer-managers were Stone & Webster Securities Corp. and Allen & Co. Issue was oversubscribed.

2,500,000 Central Illinois Electric & Gas Co. 25,000 shares of 4.75% cumulative preferred stock, series C (par \$100). Purpose, for new construction. Price, at par and accrued dividends. Underwritten by Stone & Webster Securities Corp.; Allen & Co.; A. C. Allyn and Co., Inc.; Robert W. Baird & Co., Inc.; Central Republic Co. (Inc.); Paul H. Davis & Co.; Fulton, Reid & Co.; Harris, Hall & Co. (Inc.); and The Illinois Co.

3,225,000 Central Illinois Light Co. 100,000 shares of common stock (no par). Purpose, to reimburse the treasury for construction expenditures. Price, \$32.25 per share. Offered by company for subscription by common stockholders. Underwritten by Union Securities Corp.; Lehman Brothers; White, Weld & Co. and A. C. Allyn and Co., Inc. Oversubscribed.

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

- 1,000,000 **Commonwealth Telephone Co.** 10,000 shares of \$5 cumulative preferred stock (par \$100). Purpose, to retire loans incurred in connection with construction program. Price, \$101 per share and accrued dividends. Underwritten by Faine, Webber, Jackson & Curtis; Stone & Webster Securities Corp.; Robert W. Baird & Co., Inc.; The Milwaukee Co.; Loewi & Co.; Bingham, Sheldon & Co., and The Marshall Co.
- 6,328,125 **General Telephone Corp.** 225,000 shares of common stock (par \$20). Purpose, to repay bank loans and for advances to subsidiaries for their construction programs. Price, \$28.12½ per share. Underwritten by: Faine, Webber, Jackson & Curtis; Stone & Webster Securities Corp.; Mitchum Tully & Co.; Blyth & Co., Inc.; Kidder, Peabody & Co.; Robert W. Baird & Co., Inc.; Central Republic Co. (Inc.); Hemphill, Noyes, Graham, Parsons & Co.; Hornblower & Weeks; W. C. Langley & Co.; Lee Higginson Corp.; Laurence M. Marks & Co.; Merrill Lynch, Pierce, Fenner & Beane; F. S. Moseley & Co.; Shields & Company; White, Weld & Co.; Dean, Witter & Co.; Bosworth, Sullivan & Co., Inc.; Fulton, Reid & Co.; Edward D. Jones & Co.; McCormick & Co.; Merrill, Turben & Co.; Pacific Northwest Co.; Rauscher, Pierce & Co., Inc.; William R. Staats Co., Inc.; Ball, Eurge & Kraus; Bingham, Sheldon & Co.; William Blair & Co.; Trush, Slocumb & Co.; Campbell, McCarty & Co., Inc.; Carter H. Harrison & Co.; J. M. Dain & Co.; Lester & Co.; McCourtney-Breckenridge & Co.; Stix & Co. and Watling, Lerchen & Co.
- 330,000 **Harrisonburg Telephone Co.** 20,000 shares of common stock (par \$10). Purpose, for new construction. Price, \$16.50 per share. Offered by Galleher & Co., Inc. and R. M. Armitage & Co. to residents of Virginia only.
- 1,842,180 **Kansas-Nebraska Natural Gas Co., Inc.** 122,812 shares of common stock (par \$5). Purpose, for new construction. Price, \$15 per share. Offered by company for subscription by common stockholders. Underwritten by The First Trust Co. of Lincoln, Neb.; Crutenden & Co.; Harold E. Wood & Co.; Becroft, Cole & Co.; Estes & Co., Inc.; Rauscher, Pierce & Co. and United First Trust Co. of Abilene, Kan.
- 270,945 **Kittanning Telephone Co.** 6,021 shares of capital stock (par \$25). Purpose, for new construction, etc. Price, \$45 per share. Offered by company for subscription by common stockholders, without underwriting.
- 963,326 **Lake Superior District Power Co.** 42,344 shares of common stock (par \$20). Purpose, for new construction. Price, \$22.75 per share. Offered by company for subscription by common stockholders. Underwritten by Robert W. Baird & Co., Inc.; A. G. Becker & Co., Inc.; Faine, Webber, Jackson & Curtis; The Milwaukee Co.; Central Republic Co. (Inc.); Loewi & Co.; A. C. Best & Co.; Bingham, Sheldon & Co.; Braun, Monroe and Co.; The Marshall Co.; Gardner F. Dalton & Co.; Riley & Company; Ell & Farrell, Inc.; Lew Emch Jenkins Co.; Gillespie & Wouters; Harley, Haydon & Co., Inc.; and Adolph G. Thorsen. Oversubscribed.
- 201,500 **Lorain Telephone Co.** 2,015 shares of 5% cumulative preferred stock (par \$100). Purpose, for new construction. Price, \$102 per share. Offered by company to residents of Ohio only, without underwriting.
- 18,156,250 **Middle South Utilities, Inc.** 450,000 shares of common stock (no par). Purpose, to invest in additional stock of subsidiaries. Price, \$18.12½ per share. Offered by Blyth & Co., Inc.; Harriman Ripley & Co., Inc.; Smith, Barney & Co.; American Securities Corp.; Alex. Brown & Sons; Francis I. duPont & Co.; A. M. Kidder & Co.; Shuman, Agnew & Co.; Ames, Emerich & Co., Inc.; Bacon, Whipple & Co.; Bateman, Elchler & Co.; The Illinois Co.; Laird, Bissell & Meeds; Lester & Co.; Pacific Co. of California; Chas. W. Scranton & Co.; F. S. Smithers & Co.; Brooke & Co.; R. L. Day & Co.; Hayden, Miller & Co.; Hill Richards & Co.; McDonald & Co.; Swiss American Corp.; Baker, Watts & Co.; Brush, Slocumb & Co.; Clayton Securities Corp.; Cohu & Co.; Crowell, Weedon & Co.; The First Cleveland Corp.; Goodwyn & Olds; Johnson, Lane, Space and Co., Inc.; Mackall & Co.; A. E. Masten & Co.; Stern Brothers & Co.; Stern, Frank, Meyer & Fox; Henry F. Swift & Co.; Wagenseller & Durst, Inc.; Branch, Cabell & Co.; Richard W. Clarke Corp.; Mason Brothers; E. M. Newton & Co.; Scott & Stringfellow; Straus & Blosser; Wurts, Dulles & Co.; Bingham, Walter & Hurry; Caldwell Phillips Co.; Julien Collins & Co.; Davies & Meja; Davis, Skaggs & Co.; Dempsey-Tegeler & Co.; A. G. Edwards & Sons; Fahy, Clark & Co.; Foster & Marshall; Maxfield H. Friedman; Grande & Co.; Indianapolis Bond & Share Corp.; Investment Corporation of Norfolk; Kirkpatrick-Pettis Co.; Mason, Moran & Co.; McAndrew & Co., Inc.; McDonald-Moore & Co.; Mullany, Wells & Co.; Paine, Rice & Co.; Perrin, West & Winslow, Inc.; Peters, Writer & Christensen, Inc.; Reinholdt & Gardner; Robinson and Lukens; Wm. C. Roney & Co.; Dallas Rupe & Son; Scott, Horner & Mason, Inc.; Shelby Cullom Davis & Co.; Varnedoe, Chisholm & Co., Inc.; Webster & Gibson; Wheelock & Cummins, Inc.; C. T. Williams & Co., Inc.; Wulff, Hansen & Co.; Baumgartner, Downing & Co.; Bioren & Co.; Campbell, McCarthy & Co., Inc.; W. L. Canady & Co., Inc.; Chace, Whiteside, Warren & Sears, Inc.; S. V. Cunningham & Co., Inc.; Dixon, Bretscher, Noonan Inc.; H. L. Emerson & Co., Inc.; Fewel & Co.; Heston, Culberger & Co.; Waldo Hemphill & Co.; John B. Joyce & Co.; Kalman & Company, Inc.; McCourtney-Breckenridge & Co.; Middendorf & Co.; Ralsperger, Huges & Co., Inc.; Seasongood & Mayer; Stephenson, Leydecker & Co.; Stix & Co.; Sweeney Cartwright & Co.; Geo. C. Applegate & Co.; Barrow, Leary & Co.; C. C. Collings and Co., Inc.; Grant Brownell & Co.; Miller & George, and Woolfolk & Shober.
- 150,000 **Oregon-Washington Telephone Co.** 1,500 shares of 5% cumulative preferred stock (par \$100). Purpose, for new construction. Price, at par. Offered by company for subscription by stockholders. Underwritten by Conrad, Bruce & Co.
- 110,000 **Oregon-Washington Telephone Co.** 5,000 shares of common stock (no par). Purpose, for new construction. Price, \$22 per share. Offered by company for subscription by stockholders. Underwritten by Conrad, Bruce & Co.
- 14,000,000 **Pennsylvania Power Co.** 40,000 shares of 4.24% cumulative preferred stock (par \$100). Purpose, for new construction. Price, \$102.12½ per share and accrued dividends. Offered by The First Boston Corp.; Blyth & Co., Inc.; Fulton, Reid & Co.; Hayden, Miller & Co.; Brooke & Co.; McJunkin, Patton & Co.; Geo. G. Applegate & Co.; Bioren & Co.; C. C. Collings & Co., Inc.; Jenks, Kirkland & Grubbs; Penington, Colket & Co.; Rambo, Close & Farnar, Inc.; Sheridan Bogan Paul & Co., Inc.; Suplee, Yeatman & Co., Inc.; Thayer, Baker & Co. and Woodcock, Hess & Co., Inc.
- 76,000 **Piedmont Natural Gas Co., Inc.** 38,000 shares of common stock (par \$1). See under "Short-Term Bonds and Notes" in a preceding column of this article.
- 32,150 **Salem Gas Light Co.** 2,143½ shares of capital stock (par \$10). Purpose, to repay bank loans and for expansion program. Price, \$15 per share. Offered by company for subscription by stockholders other than New England Electric System (parent) who subscribed for 28,092½ additional shares and any unsubscribed shares by other stockholders.
- 215,000 **Shenango Valley Water Co.** 2,150 shares of 5% cumulative preferred stock (par \$100). Purpose, to repay bank loans and for new construction. Price, \$105 per share and accrued dividends. Offered directly by company, without underwriting.
- 5,000,000 **Southern Union Gas Co.** 50,000 shares of 4½% cumulative preferred stock (par \$100). Purpose, for construction program. Sold to institutional investors.
- 27,500,000 **Transcontinental Gas Pipe Line Corp.** 550,000 shares of \$2.55 cumulative preferred stock (no par—stated value \$50 per share). Purpose, refunding. Price, \$52 per share and accrued dividends. Underwritten by White, Weld & Co.; Stone & Webster Securities Corp.; A. C. Allyn and Co., Inc.; American Securities Corp.; Bache & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Weeks & Harden; Earl, Burge & Kraus; J. Barth & Co.; Battles & Company, Inc.; A. G. Becker & Co., Inc.; William Blair & Co.; Blyth & Co., Inc.; George D. B. Bonbright & Co.; Bosworth, Sullivan & Co., Inc.; Butcher & Sherrard; Caldwell, Phillips Co.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Richard W. Clarke Corp.; Cohu & Co.; C. C. Collings & Co., Inc.; Julien Collins & Co.; Crowell, Weedon & Co.; J. M. Dain & Co.; Dallas Union Securities Co.; Davies & Meja; DeHaven & Townsend, Crouter & Bodine; Dewar, Robertson & Panoast; Doolittle & Co.; Drexel & Co.; Eastman, Dillon & Co.; H. L. Emerson & Co., Inc.; Equitable Securities Corp.; Clement A. Evans & Co., Inc.; Fauset, Steele & Co.; The First Boston Corp.; First Southwest Co.; Fulton, Reid & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Hallgarten & Co.; Hallowall, Sulzberger & Co.; Harriman, Ripley & Co., Inc.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Henry Herrman & Co.; Hornblower & Weeks; Jenks, Kirkland & Grubbs; Johnson, Lane, Space & Co., Inc.; T. H. Jones & Co.; Kidder, Peabody & Co.; Laird, Bissell & Meeds; Lee Higginson Corporation; Lehman Brothers; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McCormick & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; Mitchum, Tully & Co.; F. S. Moseley & Co.; Mullany, Wells & Co.; The Ohio Company; Pacific Northwest Co.; Faine, Webber, Jackson & Curtis; Perrin, West & Winslow, Inc.; Prescott, Hawley, Shepard & Co., Inc.; R. W. Pressprich & Co.; Quail & Co.; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner; Riter & Co.; The Robinson-Humphrey Co., Inc.; Rotan, Mosie and Moreland; Salomon Bros.; Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Chas. W. Scranton & Co.; Shields & Company; Shuman, Agnew & Co.; Sils, Fairman & Harris, Inc.; Singer, Deane & Scribner; Smith, Barney & Co.; William R. Staats Co., Inc.; Stern, Frank & Meyer; Stix & Co.; Stroud & Co., Inc.; Suro & Co.; Swiss American Corp.; Spencer Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co.; Union Securities Corp.; Victor, Common, Dann & Co.; Walker, Austin & Waggoner; G. H. Walker & Co.; Watling, Lerchen & Co.; Wertheim & Co.; Wheelock & Cummins, Inc.; Whiting, Weeks & Stubbs, and Yarnall & Co.
- 10,000,000 **Virginia Electric & Power Co.** 100,000 shares of \$4.20 cumulative preferred stock (par \$100). Purpose, for new construction. Price, \$102.50 per share and accrued dividends. Underwritten by Stone & Webster Securities Corp.; Anderson & Strudwick; Robert W. Baird & Co., Inc.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Branch, Cabell & Co.; Alex. Brown & Sons; C. F. Cassell & Co., Inc.; Coffin & Burr, Inc.; Davenport & Co.; R. S. Dickson & Co., Inc.; Estabrook & Co.; The First Boston Corp.; Folger, Nolan Inc.; Galleher & Co., Inc.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Goodwyn & Olds; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); W. E. Hutton & Co.; Investment Corp. of Norfolk; Johnston Lemon & Co.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; W. C. Langley & Co.; Lehman Brothers; Mason-Hagan, Inc.; Paine, Webber, Jackson & Curtis; Putnam & Co.; Scott, Horner & Mason, Inc.; Scott & Stringfellow; Smith, Barney & Co.; Tucker, Anthony & Co.; Union Securities Corp., and White, Weld & Co. Oversubscribed.
- 18,640,000 **West Penn Electric Co.** 320,000 shares of common stock (no par). Purpose, to purchase additional equity securities of two subsidiaries to provide them with funds for new construction. Price, \$27 per share. Offered by company for subscription by common stockholders. Underwritten by Harriman Ripley & Co., Inc.; Ames, Emerich & Co., Inc.; J. L. Lath & Co.; Bateman, Elchler & Co.; William Blair & Co.; Blair, Rollins & Co.; Blunt Ellis & Simmons; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Alex. Brown & Sons; H. M. Bythesby and Co. (Inc.); Byrd Brothers; C. F. Cassell & Co., Inc.; E. W. Clark & Co.; Richard W. Clarke Corp.; Courts & Co.; Curtis, House & Co.; J. M. Dain & Co.; Shelby Cullom Davis & Co.; R. L. Day & Co.; De Haven & Townsend, Crouter & Bodine; Dominick & Dominick; Draper, Sears & Co.; H. L. Emerson & Co., Inc.; Estabrook & Co.; Este & Co.; Fauset, Steele & Co.; The First Cleveland Corp.; First of Michigan Corp.; Green, Ellis & Anderson; Hayden, Miller & Co.; J. J. B. Hilliard & Son; The Illinois Company; Indianapolis Bond & Share Corp.; T. H. Jones & Co.; John B. Joyce & Co.; Kay, Richards & Co.; A. M. Kidder & Co.; John C. Leg & Co.; Carl M. Loeb, Rhoades & Co.; A. E. Masten & Co.; McDonald & Co.; W. H. Newbold's Son & Co.; Newhard, Cook & Co.; Shearson, Hammill & Co.; Sils, Fairman & Harris, Inc.; F. S. Smithers & Co.; Stern Brothers & Co.; C. T. Williams & Co., Inc.; and Wurts, Dulles & Co. Oversubscribed.
- 175,000 **Westerly Automatic Telephone Co.** 7,000 shares of common stock (par \$25). Purpose, for general corporate purposes. Price, at par. Offered by company for subscription by common stockholders (including 4,455½ shares subscribed for by New England Telephone & Telegraph Co.). No underwriting involved.
- \$88,890,476 **IRON, STEEL, COAL, COPPER, ETC.**
- \$33,609,217 **Armco Steel Corp.** 819,737 shares of common stock (par \$10). Purpose, to finance expansion program and for working capital. Price, \$41 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (\$3,220) underwritten by Smith, Barney & Co.; W. E. Hutton & Co.; Adamax Securities Corp.; A. C. Allyn and Co., Inc.; Altmsted Brothers; American Securities Corp.; Arnold and S. Bleichroeder, Inc.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Weeks & Harden; Earl, Burge & Kraus; Bateman, Elchler & Co.; A. G. Becker & Co., Inc.; Biddle, Whelen & Co.; Bioren & Co.; William Blair & Co.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Alex. Brown & Sons; Brush, Slocumb & Co.; Central Republic Co. (Inc.); Chiles, Huey & Co.; Clark, Dodge & Co.; E. W. Clark & Co.; Cobbe, Shively & Co.; C. C. Collings and Co., Inc.; Julien Collins & Co.; Coley & Co.; Courts & Co.; Crowell, Weedon & Co.; Curtiss, House & Co.; J. M. Dain & Co.; Paul H. Davis & Co.; Davis, Skaggs & Co.; DeHaven & Townsend, Crouter & Bodine; Dillon, Read & Co., Inc.; Dixon & Co.; Dominick & Dominick; Doolittle & Co.; Drexel & Co.; Francis I. duPont & Co.; Eastman, Dillon & Co.; Elkins, Morris & Co.; Elworthy & Co.; Equitable Securities Corp.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Fahy, Clark & Co.; Farwell, Chapman & Co.; Field, Richards & Co.; The First Boston Corp.; First of Michigan Corp.; Folger, Nolan Inc.; Fulton, Reid & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Goodwyn & Olds; W. D. Gradison & Co.; Grant-Brownell & Co.; Greene & Ladd; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Henry Herrman & Co.; Hill & Co.; J. J. B. Hilliard & Son; Hirsch & Co.; Hornblower & Weeks; The Illinois Co.; Indianapolis Bond & Share Corp.; Jones & Co.; Johnson, Lane, Space & Co., Inc.; T. H. Jones & Co.; Kalman & Co., Inc.; Kay, Richards & Co.; Kidder, Peabody & Co.; Kirkpatrick-
- Pettis Co.; Kuhn, Loeb & Co.; Laird, Bissell & Meeds; Laird and Company; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Irving Lundberg & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McCormick & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; Moore, Leonard & Lynch; F. S. Moseley & Co.; Newhard, Cook & Co.; O'Brien, Mitchell & Co.; The Ohio Co.; Pacific Co. of California; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; R. W. Pressprich & Co.; Putnam & Co.; Reed, Lear & Co.; Reinholdt & Gardner; Reynolds & Co.; The Robinson-Humphrey Co., Inc.; Rotan, Mosie and Moreland; L. F. Rothschild & Co.; R. C. Schmetz & Co., Inc.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Scott & Stringfellow; Chas. W. Scranton & Co.; Shearson, Hammill & Co.; Shields & Co.; Shuman, Agnew & Co.; Silberberg & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; William R. Staats Co., Inc.; Stein Bros. & Boyce; Stern Brothers & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Suro & Co.; Thomas & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; Union Securities Corp.; G. H. Walker & Co.; Walston, Hoffman & Goodwin; Watling, Lerchen & Co.; Wertheim & Co.; Westheimer & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co.; Wurts, Dulles & Co., and Yarnall & Co. Oversubscribed.
- 1,791,503 **Rotary Electric Steel Co.** 48,419 shares of common stock (par \$10). Purpose, for expansion program. Price, \$37 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (495) underwritten by W. E. Hutton & Co.; Blair, Rollins & Co., Inc.; Hemphill, Noyes, Graham, Parsons & Co.; Kidder, Peabody & Co.; Stein Bros. & Boyce, and G. H. Walker & Co.
- \$60,900,720 **OTHER INDUSTRIAL AND MANUFACTURING**
- \$1,887,500 **Allied Laboratories, Inc.** 50,000 shares of common stock (no par). Purpose, for expansion program and to increase inventories. Price, \$37.75 per share. Underwritten by Goldman, Sachs & Co.; Robert W. Baird & Co., Inc.; A. G. Becker & Co., Inc.; Blyth & Co., Inc.; Burnham and Co.; Clayton Securities Corp.; Hemphill, Noyes, Graham, Parsons & Co.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Merrill Lynch, Pierce, Fenner & Beane; H. O. Peet & Co.; Piper, Jaffray & Hopwood; Shuman, Agnew & Co.; Stein Bros. & Boyce; Stern Brothers & Co., and Stroud & Co., Inc.
- *300,000 **Arden Farms Co. (Ariz.)** 10,000 shares of preferred stock (par \$25) and 10,000 shares of common stock (par \$5) in units of one preferred and one common share. Purpose, for working capital. Sold by company, without underwriting. Not a public offering.
- 1,000,000 **Bymart, Inc.** 5,000 shares of 5% cumulative preferred stock (par \$100) and 50,000 shares of common stock (par \$1), to be offered in units of one preferred and 10 common shares. Purpose, to reduce bank loans and for new equipment. Price, \$200 per unit. Offered by company without underwriting.
- 50,500 **Bymart, Inc.** 22,750 shares of common stock (par \$1). Purpose, for general corporate purposes. Price, 11,250 shares at \$2 per share, 500 shares at \$1 per share and 11,000 shares at \$2.50 per share. Sold to officers and employees (other than Martin L. Strauss II and Carl Byoir) and to officers and employees of Carl Byoir & Associates, Inc., between Oct. 3, 1950 and March 26, 1951.
- 107,500 **Crossett Lumber Co.** 5,000 shares of common stock (par \$5). Purpose, for general corporate purposes. Price, \$21.50 per share. Underwritten by Equitable Securities Corp. Offered to residents of Arkansas, Louisiana and Tennessee. Oversubscribed.
- *Represents issues placed privately.
†Indicates issues sold competitively.

(Continued on page 8)

(Continued from page 7)

- 806,150 **Cutter Laboratories** 70,100 shares of common stock (par \$1). Purpose, for expansion and other corporate purposes. Price, \$11.50 per share. Underwritten by Blyth & Co., Inc. Oversubscribed.
- *50,000 **Doman Helicopters, Inc.**, 10,000 shares of capital stock (par \$1). Purpose, for general corporate purposes. Price, \$5 per share. Placed privately with a group of individual investors.
- 4,000 **Consolidated Engineering Corp.** 920 shares of common stock (par \$1). Purpose, for working capital. Price, 100/115ths of \$5 per share. Issued upon exercise of stock options.
- 9,000,000 **Kimberly-Clark Corp.** 200,000 shares of common stock (no par). Purpose, for expansion program. Price, \$45 per share. Underwritten by Blyth & Co., Inc.; A. C. Allyn and Co., Inc.; A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Clark, Dodge & Co.; J. M. Dain & Co.; Dillon, Read & Co., Inc.; Drexel & Co.; Farwell, Chapman & Co.; Glore, Forgan & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Hornblower & Weeks; The Illinois Co.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Lee Higginson Corp.; McCormick & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Shields & Co.; William R. Staats Co., Inc.; Stone & Webster Securities Corp.; Union Securities Corp.; Watling, Lerchen & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs, and Dean Witter & Co. Oversubscribed.
- 276,375 **Norden Laboratories** 11,055 shares of capital stock (par \$25). Purpose, for working capital, etc. Price, \$25 per share to stockholders and \$26.50 to public. Offered by company for subscription by stockholders. Unsubscribed shares underwritten by Ellis, Holyoke & Co.
- 290,290 **Ocean Industries, Inc.** 2,900 shares of 5% cumulative preferred stock (par \$100) 2,900 shares of common stock (no par) in units of one share of preferred and one share of common stock. Purpose, for plant expansion and working capital. Price, \$100.10 per unit. Offered by Coburn & Middlebrook, Inc.
- 4,425,000 **Rhineland Paper Co.** 150,000 shares of common stock (par \$5). Purpose, refunding (\$2,150,000) and for expansion program and working capital (\$2,275,000). Price, \$26.50 per share. Underwritten by A. G. Becker & Co., Inc.; American Securities Corp.; A. C. Allyn and Co., Inc.; Ames, Emerich & Co., Inc.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; J. Barth & Co.; William Blair & Co.; Blunt Ellis & Simmons; Central National Corp.; Central Republic Co. (Inc.); Julien Collins & Co.; J. M. Dain & Co.; Paul H. Davis & Co.; Dewar & Co.; Farwell, Chapman & Co.; Glore, Forgan & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Henry Herman & Co.; Hickey & Co., Inc.; Hornblower & Weeks; The Illinois Company; Kidder, Peabody & Co.; Ladenburg, Thalmann & Co.; Lawson, Levy & Williams; Lee Higginson Corp.; Lehman Brothers; McCormick & Co.; Merrill, Tutben & Co.; The Milwaukee Co.; The Ohio Company; Charles A. Parcells & Co.; Schwabacher & Co.; Shadler-Winckler Co.; Sills, Fairman & Harris, Inc.; Smith, Barney & Co.; William R. Staats Co., Inc.; Stern Brothers & Co.; Straus & Ellosser; Stroud & Company, Inc.; Union Securities Corp.; Victor, Common, Dann & Co.; Walsom, Hoffman & Goodwin, and White, Weld & Co.
- *281,250 **Seal-Peel, Inc.**, 225,000 shares of common stock (par \$1). Purpose, for working capital and to retire indebtedness. Price, \$1.25 per share. Placed privately by company with a few individuals.
- 293,750 **Telecomputing Corp.** 50,000 shares of capital stock (par \$1). Purpose, to purchase machinery and for working capital. Price, \$5.87½ per share. Offered by Hill, Richards & Co.
- 275,000 **Vandersee Engineering Co.** 25,000 shares of 7% cumulative preferred stock (par \$10) and 25,000 shares of common stock (par \$1) in units of one preferred and one common share. Purpose, for working capital. Price, \$11 per unit. Offered publicly by company, without underwriting.
- \$19,047,315
- OIL**
- \$834,375 **Canadian Prospect, Ltd.** 75,000 shares of common stock (par \$1). Purpose, for acquisition of oil and gas properties and for exploratory operations and drilling. Price, \$11.12½ per share. Underwritten by White, Weld & Co.; Bosworth, Sullivan & Co., Inc.; The Ohio Co.; Reynolds & Co.; Rotan, Mosle and Moreland; Victor, Common, Dann & Co.; Watling, Lerchen & Co., and Gurdun W. Wattles. Oversubscribed.
- 3,720,668 **General American Oil Co. of Texas** 90,748 shares of common stock (par \$5). Purpose, for development of oil and gas properties and for working capital. Price, \$41 per share. Underwritten by Sanders & Newsom; Rauscher, Pierce & Co.; White, Weld & Co.; Dallas Union Securities Co.; Doyle, O'Connor & Co., Inc.; Clement A. Evans & Co., Inc.; Laiden, Stone & Co.; Hill Richards & Co.; Laird & Co.; McCormick & Co.; The Ohio Co.; Schneider, Bernet & Hickman; Schwabacher & Co.; Dallas Hicks & Son; Walker, Austin & Waggener; Binford, Dunlap & Reed; Dittmar & Co.; Russ & Co., Inc.; Crowell, Weedon & Co.; Fridley and Hess; Irving Lundborg & Co.; Pacific Co. of California; Mead, Miller & Co.; Underwood, Neuhaus & Co.; Elliott and Eubank; Lynch, Allen & Co., Inc.; Moroney, Belssner & Co., and Dewar, Robertson & Panoast.
- 303,188 **Southern California Petroleum Corp.** 15,750 shares of common stock (par \$2). Purpose, for working capital. Price, \$15.25 per share. Offered by J. Barth & Co. Oversubscribed.
- \$4,858,231
- LAND, BUILDINGS, ETC.**
- \$132,140 **Sherneith Corp.** 13,214 shares of common stock (par 10 cents). Purpose, for working capital. Price, \$10 per share. Offered by company for subscription by common stockholders, without underwriting.
- RUBBER**
- \$1,450,003 **Alliance Tire & Rubber Co., Ltd. (Israel)** 23,770 shares of class A common stock (par \$5 Israeli). Purpose, for new construction. Price, \$50.40 per share. Offered by company through private channels, without underwriting.
- MISCELLANEOUS**
- \$3,300,000 **American Hospital Supply Corp.** 150,000 shares of common stock (par \$4). Purpose, to repay bank loans, for expansion and for general corporate purposes. Price, \$22 per share. Underwritten by Harris, Hall & Co. (Inc.); Union Securities Corp.; White, Weld & Co.; A. C. Allyn & Co., Inc.; Eacon, Whipple & Co.; A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Paul H. Davis & Co.; Equitable Securities Corp.; Blunt Ellis & Simmons; Pacific Co. of California; Bateman, Eichler & Co.; Johnston, Lemon & Co.; The Milwaukee Co.; Whiting, Weeks & Stubbs, and Rauscher, Pierce & Co., Inc. Oversubscribed.
- 506,250 **American Hospital Supply Corp.** 25,000 shares of common stock (par \$4). Purpose, for general corporate purposes. Price, \$20.25 per share. Offered by company for subscription by employees.

- 216,370 **California Eastern Airways, Inc.** 123,640 shares of common stock (par 10 cents). Purpose, for working capital. Price, \$1.75 per share. Offered by company for subscription by common stockholders. Oversubscribed. Issue was underwritten by Sterling, Grace & Co.
- 300,000 **King Bros. Productions, Inc.** 300,000 shares of common stock (par \$1). Purpose, to produce motion pictures. Price, at par. Offered by company for subscription by stockholders, without underwriting.
- 5,600,000 **Palestine Economic Corp.** 200,000 shares of common stock (par \$25). Purpose, to finance new developments in State of Israel. Price, \$28 per share. Offered to public by company, without underwriting.
- 247,400 **Ritter Finance Co., Inc.** 4,948 shares of 5½% cumulative preferred stock (par \$50). Purpose, for working capital. Price, at par. Offered by company to public, without underwriting.
- 300,000 **Shopping Bag Food Stores, Inc.** 10,000 shares of 6% cumulative preferred stock (par \$25) and 10,000 shares of common stock (par \$1) in units of one share of each class of stock. Purpose, for working capital. Price, \$30 per unit. Offered by company for subscription by employees and vendors of company.
- 40,500 **Standard Factors Corp.** 15,000 shares of common stock (par \$1). See under "Long-Term Bonds and Notes" in a preceding column of this article.
- 299,750 **Supreme Sunrise Food Exchange, Inc.** 54,500 shares of common stock (par \$1). Purpose, for expansion and working capital. Price, \$5.50 per share. Offered by Childs, Jeffries & Thorndike. Oversubscribed.

\$10,810,270

Issues Not Representing New Financing

- \$4,125,000 **Bachmann Uxbridge Worsted Corp.** 300,000 shares of common stock (par \$1). Price, \$13.75 per share. Underwritten by Kidder, Peabody & Co.; Bear, Stearns & Co.; Blyth & Co., Inc.; Eastman, Dillon & Co.; Glore, Forgan & Co.; Lehman Brothers; Smith, Barney & Co.; Stone & Webster Securities Corp.; White, Weld & Co.; A. C. Allyn and Co., Inc.; Hayden, Stone & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Paine, Webber, Jackson & Curtis; C. H. Walker & Co.; Estabrook & Co.; Carl M. Loeb, Rhoades & Co.; Francis I. du Pont & Co.; Shearson, Hammill & Co.; Stein Bros. & Boyce; Bateman, Eichler & Co.; Richard W. Clarke & Co.; Crutenden & Co.; Hamlin & Lunt; Kinsley & Adams; Mitchum, Tully & Co.; Pacific Northwest Co.; Shields & Co.; American Securities Corp.; Clement A. Evans & Co., Inc.; Piper, Jaffray & Hopwood; R. W. Pressprich & Co.; Victor, Common, Dann & Co.; Hanrahan & Co.; Hirsch & Co.; Johnson, Lane, Space & Co., Inc.; McDowell, Dimond & Co.; Rauscher, Pierce & Co.; Robinson and Lukens; Stifel, Nicolaus & Co., Inc.; Wagenseller & Durst, Inc.; Bacon, Whipple & Co.; Dempsey & Co.; Mead, Miller & Co.; Townsend, Graff & Co.; Boettcher and Co.; Harold C. Brown & Co., Inc.; Norman W. Elsemann & Co., Inc.; Farwell, Chapman & Co., and Feltason, Tenenbaum Co. Oversubscribed.
- 1,056,875 **Canadian Prospect, Ltd.** 95,000 shares of common stock (par \$1). Price, \$11.12½ per share. Underwritten by White, Weld & Co.; Bosworth, Sullivan & Co., Inc.; The Ohio Co.; Reynolds & Co.; Rotan, Mosle and Moreland; Victor, Common, Dann & Co.; Watling, Lerchen & Co., and Gurdun W. Wattles. Oversubscribed.
- 105,555 **Chanslor & Lyon-Palace Corp.** 11,111 shares of capital stock (par \$5). Price, \$9.50 per share. Offered by Hooker & Fay.
- 2,800,000 **Circle Wire & Cable Corp.** 200,000 shares of common stock (par \$5). Price, \$14 per share. Underwritten by Van Alstyne Noel Corp.; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; Shields & Co.; A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Paul H. Davis & Co.; Johnston, Lemon & Co.; Baker, Simonds & Co.; J. C. Bradford & Co.; Courts & Co.; Crowell, Weedon & Co.; Lester & Co.; Dittmar and Co.; Moore, Leonard & Lynch; Singer, Deane & Scribner; Dempsey-Tegeler & Co.; Stifel, Nicolaus & Co., Inc.; Bioren & Co.; C. F. Cassell & Co., Inc.; Ferris & Co.; Pennington, Colket & Co.; Arthurs, Lestrang & Co.; Bingham, Walter & Hurry; Doolittle & Co.; Frederick S. Robinson & Co., Inc.; Adamex Securities Corp.; Clayton Securities Corp., and MacNaughton-Greenawalt & Co. Oversubscribed.
- 114,793 **El Paso Natural Gas Co.** 42,320 shares of common stock (par \$3). Price, \$27.12½ per share. Offered by White, Weld & Co.
- 1,650,000 **El Paso Natural Gas Co.** 60,000 shares of common stock (par \$3). Price, \$27.50 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane. Oversubscribed.
- 57,750 **Industrial Stamping & Manufacturing Co.** 42,000 shares of common stock (par \$1). Price, \$1.37½ per share. Offered by Aetna Securities Corp. Completed.
- 575,000 **Interstate Motor Freight System** 50,000 shares of common stock (par \$1). Price, \$11.50 per share. Offered by Shields & Co. Oversubscribed.
- 99,990 **Jamaica Water Supply Co.** 4,545 shares of common stock (no par). Price, \$22 per share. Offered by Blyth & Co., Inc. Oversubscribed.
- 17,325 **Kingsburg Cotton Oil Co.** 3,300 shares of common stock (par \$1). Price, \$5.25 per share. Placed privately through Fewel & Co. All sold.
- 32,248 **Langendorf United Bakeries, Inc.** 1,053 shares of \$1.80 cumulative preferred stock (par \$25). Price, \$30.62½ per share. Offered by The First California Co. Oversubscribed.
- 45,938 **Langendorf United Bakeries, Inc.** 1,500 shares of \$1.80 cumulative preferred stock (par \$25). Price, \$30.62½ per share. Offered by Walston, Hoffman & Goodwin.
- 20,604 **Langendorf United Bakeries, Inc.** 816 shares of common stock (par \$1). Price, \$25.25 per share. Offered by The First California Co. Oversubscribed.
- 85,938 **Lithium Corp. of America, Inc.** 12,500 shares of common stock (par \$1). Price, \$6.87½ per share. Offered by Feltason, Tenenbaum Co. and Ritter & Co.
- 6,750 **Lithium Corp. of America, Inc.** 1,000 shares of common stock (par \$1). Price, \$6.75 per share. Offered by Ritter & Co.
- 2,092,500 **Maytag Co.** 135,000 shares of common stock (no par). Price, \$15.50 per share. Offered by Blyth & Co., Inc., and Zuckerman, Smith & Co.
- 650,650 **Mississippi River Fuel Corp.** 18,200 shares of common stock (par \$10). Price, \$35.75 per share. Offered by Union Securities Corp. Oversubscribed.
- 78,600 **National Screw Manufacturing Co.** 1,572 shares of common stock (par \$1). Price, \$50 per share. Offered by Merrill, Tutben & Co. Completed.
- 806,250 **Pacific Gas & Electric Co.** 25,000 shares of common stock (par \$25). Price, \$32.25 per share. Offered by Blyth & Co., Inc.
- 1,618,750 **Pacific Gas & Electric Co.** 50,000 shares of common stock (par \$25). Price, \$32.37½ per share. Offered by Blyth & Co., Inc.
- 1,914,000 **Ralston Purina Co.** 24,000 shares of common stock (par \$25). Price, \$79.75 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane; Hill Brothers, and G. H. Walker & Co. Completed.
- 445,313 **Richardson Co.** 18,750 shares of common stock (no par). Price, \$23.75 per share. Offered by White, Weld & Co. and Shields & Co. Oversubscribed.

- 3,559,750 **River Brand Rice Mills, Inc.** 245,500 shares of common stock (par \$3.50). Price, \$14.50 per share. Underwritten by Lee Higginson Corp.; Kidder, Peabody & Co.; A. C. Allyn & Co., Inc.; Blair, Rollins & Co., Inc.; Hayden, Stone & Co.; Reynolds & Co.; Shields & Co.; Paul H. Davis & Co.; Rotan, Mosle and Moreland; Dallas Rupe & Son; Howard, Well, Labouisse, Friedrichs and Co.; Moroney, Belssner & Co.; Straus & Blosser; First Southwest Co.; Rowles, Winston & Co.; Russ & Co., Inc.; Ames, Emerich & Co., Inc.; Blunt Ellis & Simmons; Dempsey-Tegeler & Co.; Sills, Fairman & Harris, Inc.; Bateman, Eichler & Co.; Dewar, Robertson & Panoast; Johnson, Lane, Space and Co., Inc.; Putnam & Co.; Bioren & Co.; Henry Herrman & Co.; Newhard, Cook & Co.; Pacific Co. of California; Prescott, Wright, Snider Co.; Clement A. Evans & Co., Inc.; Shillinglaw, Bolger & Co.; Thayer, Baker & Co.; Clayton Securities Corp.; Janney & Co.; The Ohio Co.; Scott, Horner & Mason, Inc.; Woolfolk & Shober; Richard W. Clarke Corp.; Courts & Co.; R. J. Edwards, Inc.; Emanuel, Deetjen & Co.; Robert Garrett & Sons; Hill Richards & Co., and Rand & Co. Oversubscribed.

- 1365,625 **Scranton Electric Co.** 25,000 shares of common stock (par \$5). Price, \$14.62½ per share. Offered by Lazard Freres & Co. Completed.
- 99,900 **Stern & Stern Textiles, Inc.** 8,880 shares of common stock (par \$1). Price, \$11.25 per share. Offered by C. E. Unterberg & Co. Oversubscribed.
- 300,150 **Universal Products Co., Inc.** 8,700 shares of common stock (par \$10). Price, \$34.50 per share. Offered by Watling, Lerchen & Co. (7,700 shares) and placed privately (1,000 shares). All sold.
- 93,000 **Webster-Chicago Corp.** 6,000 shares of common stock (par \$1). Price, \$15.50 per share. Offered by F. Eberstadt & Co., Inc., and Shillinglaw, Bolger & Co.

\$22,818,254

†Indicates special offering.

*Represents issues placed privately.

General Corporation and Investment News

(Continued from page 2)

other purposes as may be determined from time to time by the management of the company.

BUSINESS—Company and its subsidiaries are primarily engaged in the manufacture and sale of kitchen tools, kitchen and table cutlery, bakers' tinware, kitchen tinware, aluminumware, flatware and stainless steel cooking utensils. The principal trade marks or trade names under which these products are distributed are "A. & J.," "Ekcoline," "Miracle," "Flint," "Ekco," "Ovenex," "Diamondware," "Sta-Brite," "Best," and "Ekoware."

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Preferred stock (\$100 par value).....	75,000 shs.	None
4½% cum. pfd. stock (\$100 par value).....	54,480 shs.	52,770 shs.
Common stock (\$2.50 par value).....	1,500,000 shs.	708,461 shs.

*The Articles of Incorporation, as amended, of the company provide that contemporaneously with the issuance of any shares of preferred stock, the company shall call for redemption all shares of cumulative preferred stock then outstanding and shall promptly thereafter take appropriate proceedings to submit to shareholders the matter of eliminating the cumulative preferred stock as an authorized class of shares of the company. †Includes 35,000 shares reserved for issuance upon exercise of options granted to certain employees. ‡Excludes 2,645 treasury shares reserved for transfer to employees under existing stock subscriptions.

NOTE—Under a revolving credit agreement dated Oct. 23, 1950, Continental Illinois National Bank & Trust Co. of Chicago and Guaranty Trust Co. of New York have agreed to lend to the company up to Oct. 24, 1955 such amounts as the company may from time to time request, provided that the aggregate amount which either such bank shall be required to have outstanding shall not at any time exceed \$2,500,000. Loans made under such agreement are evidenced by notes of the company maturing not later than 90 days after issuance and bearing interest at a rate per annum of 3½% in excess of the Federal Reserve Bank discount rate effective in Chicago from time to time. As of March 31, 1951 the outstanding indebtedness under this agreement was \$2,000,000. There are also outstanding (a) first mortgage 3½% note in the principal amount of \$290,000 issued by Breville Products Co. and (b) 5% serial notes in the principal amount of \$150,000 issued by Ekco Products Co. (Canada) Ltd. These obligations are guaranteed by the company.

CONSOLIDATED INCOME ACCOUNT

	1951	1950
3 Months Ended March 31—		
Net sales.....	\$10,452,769	\$6,822,064
Cost of sales.....	6,623,749	4,584,390
Selling, general and administrative expenses.....	1,536,650	1,391,704
Operating profit.....	\$2,332,370	\$845,970
Other income.....	63,965	56,071
Profit before income taxes.....	\$2,396,335	\$902,041
Provision for taxes on income.....	1,454,620	412,660
Net earnings.....	\$941,715	\$489,381
Earnings per common share.....	\$1.10	\$0.53

—V. 173, p. 1987.

Electric Bond & Share Co.—Hearing on Sale—

The SEC has scheduled a hearing for May 31, 1951 upon the proposal of this company to sell its stock interest in National Power & Light Co. to Phoenix Industries Corp.

The proposal involves the sale by Bond & Share of its entire holdings of National stock, consisting of 2,540,450 shares, or 46.5%, at the price of 45 cents per share. Phoenix also will make an offer to all public holders of National common to purchase a all of their National stock for the price of 45 cents per share.—V. 173, p. 2088.

Elgin National Watch Co.—Military Contracts—

The company on May 20 reported it holds approximately \$8,000,000 in military contracts at plants in Elgin, Ill., and in Lincoln, Neb. J. G. Shennan, President, said large scale production of ammunition components was expected to begin soon in both plants, following preliminary tooling and training.

He added that Elgin also has a large number of developmental contracts covering precision timing instruments for the armed forces.—V. 173, p. 1275.

Elkhorn Mining Co., Boulder, Mont.—Files With SEC

The company on May 14 filed a letter of notification with the SEC covering 125,000 shares of common stock (par 10 cents) to be offered at 50 cents per share through Cecil Nelson Randle of Boulder, Mont. The proceeds are to be used for working capital.—V. 172, p. 663.

Erie Resistor Corp., Erie, Pa.—Registers With SEC—

The corporation on May 21 filed a registration statement with the SEC covering 84,000 shares of its \$5 par common stock.

Of these shares, 19,593 are to be offered for public sale by the company and the balance of 64,407 by certain "selling shareholders." The public offering price and underwriting terms are to be supplied by amendment. Fulton, Reid & Co. of Cleveland is named as underwriter.

Proceeds to the company from its sale of the 19,593 shares are to be added to working capital. The company will receive no part of the proceeds of the sale of stock by the selling shareholders.

The company is said to be an important producer of electronic component parts and a leading custom moulder of thermo-plastics.

Fairchild Camera & Instrument Corp.—Stock Oversubscribed—Glore, Forgan & Co. announced on May 18 that of the 69,406 shares of common stock offered to stockholders, 67,827 shares were subscribed for upon exercise of primary subscription rights and 1,579 shares were subscribed for and allotted upon exercise of additional subscription privileges, leaving no shares to be purchased by the several underwriters.—V. 173, p. 1987.

Florida Power & Light Co.—Stock Placed Privately—The company has placed privately 50,000 shares of its 4½% preferred stock, series A (par \$100) through Merrill Lynch, Pierce, Fenner & Beane.—V. 173, p. 2088.

Franklin Custodian Funds, Inc., N. Y.—Registers With Securities and Exchange Commission—

The corporation on May 15 filed a registration statement with the SEC covering 150,000 shares each of Bond Series and Preferred Stock Series; 100,000 shares each of Utilities Series and Income Series; and 200,000 shares of Common Stock Series, to be underwritten by Franklin Distributors, Inc., New York. The proceeds are to be used for investment.—V. 170, p. 1801.

Frontier Refining Co.—Debentures Offered—A group of underwriters headed by Peters, Writer & Christensen, Inc., Sidlo, Simons, Roberts & Co., Boettcher & Co. and Bosworth, Sullivan & Co., Inc., all of Denver, Colo., on May 21 publicly offered \$1,000,000 of 5½% convertible debentures due May 1, 1961, at 100% and accrued int.

The debentures are convertible into common stock at the rate of \$5.35 per \$1,000 of debentures through May 1, 1954, and 60 shares thereafter through May 1, 1957, subject to adjustment. They are subject to call for redemption all or in part on any interest date after May 1, 1954, on 30 days' notice at 102%.

PROCEEDS—The net proceeds to be received by the company from the sale of the debentures will be applied as follows:

The company has recently acquired certain leases in San Juan County, N. M., which are adjacent to producing gas properties. In conformity with the lease obligations, the company will use a portion of the proceeds to drill eight wells on two of the leases at an estimated aggregate cost of \$200,000. If gas production from these wells so warrants, further wells will be drilled. The remainder of the net proceeds will be used to increase working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*5½% 1st mtge. bonds, series of 1949—	\$600,000	\$535,000
*4½% 1st mtge. bonds, series of 1950—	2,100,000	2,100,000
*5½% debentures due March 1, 1954—	150,000	150,000
*5½% convertible debentures due 1961—	1,000,000	1,000,000
Bank loans—		15,000
Production loan—	500,000	284,479
7% cum. preferred stock (par \$100)—	5,000 shs.	4,700 shs.
Common stock (par \$1)—	1,000,000 shs.	427,103 shs.

*Authorized amount is limited to \$4,000,000, but further issuance is subject to restrictions of the mortgage. The mortgage constitutes a first lien on the company's refinery at Cheyenne, Wyo., and a second lien on the company's Maudlin Gulch oil and gas property, the first lien thereon being the mortgage securing the Production Loan below mentioned.

BUSINESS—The company, having its refinery office at Cheyenne, Wyo., and its general and producing division offices at Denver, Colo., was incorporated in Wyoming on June 12, 1940, and is qualified to do business in Wyoming, Colo., Nebraska, Kansas, Utah, Montana, New Mexico, and South Dakota. The company is authorized by its articles of incorporation to engage in the business of exploring for, producing and transporting oil and natural gas, of refining crude oil and of distributing petroleum products at wholesale and retail.

UNDERWRITERS—The names of the several underwriters and the respective principal amount of debentures to be purchased by them from the company are as follows:

Peters, Writer & Christensen, Inc.	\$150,000	Bosworth, Sullivan & Co., Inc.	\$150,000
Sidlo, Simons, Roberts & Co.	100,000	Irving Lundborg & Co.	100,000
Boettcher & Co.	150,000	Rauscher, Pierce & Co.	100,000
Boettcher and Company	100,000	William R. Staats Co., Inc.	100,000
		G. H. Walker & Co.	100,000

—V. 173, p. 1889.

Gamewell Co.—Special Offering—A special offering of 5,000 shares of common stock (no par) was made on the New York Stock Exchange on May 22 by H. Hentz & Co. at \$18.50 per share, with a dealer's commission of 40 cents per share. It was completed early the next day.—V. 173, p. 2088.

Gas Service Co. (Mo.)—Hearing on Financing—

The SEC on May 23 issued an order giving interested persons until June 5, 1951 to request a hearing upon the bond financing proposal of this company, which is a subsidiary of Cities Service Co.

As previously reported, Gas Service proposes to issue and sell at competitive bidding \$5,400,000 of first mortgage bonds due 1971. Net proceeds would be used in part to prepay a \$1,300,000 note and the balance for construction. The construction program is estimated at \$13,300,000 for the years 1951-53, and is expected to require an additional \$4,400,000 of financing through bank borrowings or the sale of additional securities.—V. 173, p. 2089.

General American Transportation Corp.—Private Placement—

The company it was recently reported, has borrowed \$5,040,000 from institutional investors on equipment obligations bearing interest at rate of 2½%. The institutions participating in the loan are: Metropolitan Life Insurance Co., Northwestern Mutual Life Insurance Co., Manufacturers Trust Co., National City Bank and Chemical Bank & Trust Co., New York, and First National Bank, Chicago. The financing was arranged by Kuhn, Loeb & Co., New York. The proceeds will be used to build 1,233 railroad cars.—V. 173, p. 147.

General Motors Corp.—Wages Revised Upward—

The corporation on May 23 announced an upward revision in its cost-of-living allowance effective with the period beginning June 4, and salary employees to compensate for the rise in the cost of living since last Jan. 15.

Under the GM wage adjustment formula, approximately 335,000 hourly-rated employees will receive an additional 3-cents-per-hour cost-of-living allowance effective with the pay period beginning June 4. They have been receiving a 16-cent hourly cost-of-living allowance during the previous quarterly period.

Approximately 83,000 eligible GM salaried employees will receive an additional \$15, or a total of \$95 cost-of-living allowance for the period between June 1 and Sept. 1. This allowance will be paid at the close of the quarter next September.—V. 173, p. 1988.

General Public Utilities Corp.—Registers With SEC—

The corporation on May 16 filed a registration statement with the SEC covering 504,657 shares of its \$5 par common stock.

The stock is to be offered for subscription by stockholders at the rate of one share for each 15 shares now outstanding. The record date and subscription price are to be supplied by amendment. Any unsubscribed shares may be offered by the company through dealers.

Net proceeds of the stock sale will be used to repay \$3,500,000 of bank notes (the proceeds of which were invested in additional common stock of Jersey Central Power & Light Co.), to make additional investments in common stock equities of domestic subsidiaries, and for other general corporate purposes.

The SEC has given interested persons until May 31, 1951 to request a hearing upon the common stock financing proposal of this corporation.—V. 173, p. 860.

Georgia Power Co.—Bids to Be Opened on June 5—

It is anticipated that the time for presentation and opening of proposals for the proposed issue of \$20,000,000 first mortgage bonds due June 1, 1981, will be 11 a.m. (EDT) on June 5.

The company on May 24 received SEC authorization to offer for sale at competitive bidding its \$20,000,000 of first mortgage bonds due 1981. Proceeds of the financing are to be used for construction.—V. 173, p. 1988.

Gisholt Machine Co.—Declares 20% Stock Dividend—

The directors on May 17 declared a 20% stock dividend, payable to stockholders of record May 31, 1951. Fractional scrip certificates will be issued for fractional shares.

A cash dividend of 25 cents per share has also been declared on all shares of outstanding stock (including the dividend stock), payable June 14 to stockholders of record May 31, 1951.

Globe & Rutgers Fire Insurance Co.—To Redeem \$4 and 5½ Preferred Stocks—

The company has called for redemption on June 18, 1951, all outstanding shares of its \$4 cumulative first preferred stock, \$5 cumulative second preferred stock and \$5 cumulative junior preferred stock. Immediate payment at the full redemption price of \$100 per share plus accrued dividends from March 1, 1951, to the redemption date will be made at Central Hanover Bank & Trust Co., redemption agent, in New York City.—V. 173, p. 1988.

(Adolf) Gobel, Inc.—Filing With SEC—

A letter of notification was filed with the SEC on May 14 covering 10,000 shares of common stock (par \$1) to be offered at the market (about \$5.25 per share) through The First Guardian Securities Corp., New York. The proceeds are to go to Anthony De Angelis, President, who is the selling stockholder.—V. 173, p. 381.

Goodall-Sanford, Inc.—Earnings—

	1951	1950
Nine Mos. Ended March 31—		
Net sales	\$39,932,423	\$24,460,929
Profit before income taxes	4,690,128	*1,223,574
Federal income taxes	2,408,339	Cr459,603
Net income	\$2,281,789	*\$763,971
Common shares outstanding	555,953	555,953
Earnings per common share	\$3.89	Nil
*Loss, after preferred dividend requirements.—V. 173, p. 760.		

Graham-Paige Corp.—Acquisition Completed—

The corporation on May 21 announced that it has acquired the remaining outstanding stock of the R. Olsen Oil Co. of Oklahoma City, Okla. This acquisition, together with Graham-Paige's previous holdings of R. Olsen Oil Co. capital stock, now provides Graham-Paige with 100% ownership of the outstanding capital stock of the oil company.

The properties of the Olsen company include a gross spread of leases in excess of 20,000 acres, proven and semi-proven, with varying interests in more than 160 producing oil and gas wells which, according to the opinions of accredited engineers, have substantial oil and gas reserves.

Since November, 1949, when Graham-Paige Corp. first became financially interested in the R. Olsen Oil Co., the oil company has drilled 30 producing oil and gas wells which have resulted in increases in both gross income as well as in oil and gas reserves since that date. The R. Olsen Oil Co. is headed by R. Olsen, who will continue as President of the company.—V. 172, p. 1136.

Grayson-Robinson Stores, Inc.—Notes Placed Privately

The company has recently increased by \$1,850,000 its notes payable to The Prudential Life Insurance Co. of America, bringing such indebtedness to \$7,500,000, Hyman P. Kuchal, President, announced on May 23. As a result of this step, coupled with common stock financing completed in April, he said, working capital now approximates \$10,500,000 compared with \$7,217,382 at the end of 1950.

A Robinson store now is under construction in Atlanta, Ga., and another unit is scheduled to be opened in Macon, Ga., in September. According to Mr. Kuchal, May sales were running about 11% ahead of those for the same month of 1950.—V. 173, p. 1988.

Green River Steel Corp., Louisville, Ky.—Files—

The corporation on May 10 filed a letter of notification with the SEC covering 342,500 shares of common stock to be sold at par (25 cents per share) to three individuals and six underwriting firms (including A. C. Allen & Co., Inc., Chicago, Ill., and Reynolds & Co., New York), without underwriting. The proceeds are to be used to construct steel plant.—V. 173, p. 1289.

Greenbelt (Md.) Consumer Services, Inc.—Files—

The corporation on May 11 filed a letter of notification with the SEC covering 22,000 shares of class B common stock and 3,000 shares of class A common stock to be offered at \$10 per share, without underwriting. The proceeds are to be used to pay mortgage on shopping center.

Greer Hydraulics, Inc., Brooklyn, N. Y. — Files With Securities and Exchange Commission—

The corporation on May 11 filed a letter of notification with the SEC covering 21,150 shares of common stock (par 50 cents) to be offered at \$4 per share, without underwriting. The proceeds are to be used for general corporate purposes.—V. 172, p. 1032.

Gulf Mobile & Ohio RR Co.—Partial Redemption—

This company has called for redemption on July 1, 1951, through operation of the sinking fund, \$140,000 of collateral trust 3½% bonds, due 1968 at 101.69% and accrued interest. Payment will be made at the First National Bank of Mobile, trustee, 15 North Royal St., Mobile 4, Ala., or at Chemical Bank & Trust Co., 165 Broadway, New York 15, N. Y.—V. 173, p. 1478.

Gulf Oil Corp.—100% Stock Dividend, Etc.—

The stockholders on May 23 approved a proposal to increase authorized capital stock (par \$25) from \$500,000,000 to \$1,250,000,000.

As a result of this action, the directors voted a distribution of one additional share of capital stock for each share now outstanding. Distribution will be made July 16, 1951, to stockholders of record June 15, 1951.

Stockholders also approved an amendment to the by-laws which established a stock option plan. This plan is designed to assist officers and employees who are mainly responsible for the management, growth and protection of the business to increase their ownership of Gulf stock and thus have an added incentive for promoting the company's welfare. The stockholders also approved an amendment, effective Jan. 1, 1951, of the incentive compensation plan of the corporation.—V. 173, p. 2089.

Harris-Seybold Co.—Partial Redemption—

The company has called for redemption on May 31, next, 2,500 shares of its convertible preference stock, without par value, at \$105 per share, plus accrued dividend of 8½% cents per share. Payment will be made at The Cleveland Trust Co., Euclid Ave. and East 9th St., Cleveland 1, Ohio.

The conversion privilege with respect to the called shares terminated at the close of business on May 26. The preferred stock was convertible into common stock at the rate of \$27.54 per share of common stock.—V. 173, p. 1071.

(Henry) Holt & Co., Inc.—Earnings—

	1950	1949	1948
Year Ended Dec. 31—			
Net sales, etc.	\$3,089,437	\$3,149,542	\$3,215,138
Net income after taxes	181,956	280,027	276,146
Common shares outstanding	126,475	127,814	127,635
Earnings per common share	\$1.35	\$2.10	\$2.06

*After preferred and class A dividend requirements.—V. 169, p. 1667.

Hudson Pulp & Paper Corp.—Registers With SEC—

The corporation on May 23 filed a registration statement with the SEC for a public offering of 220,000 shares of class A common stock, \$1 par value, of which 20,000 shares are being sold by stockholders who will still retain a substantial investment in the corporation.

Proceeds from the 200,000 shares to be sold by the issuer will be added to general corporate funds. Lee Higginson Corp. is named as principal underwriter.—V. 172, p. 291.

Institutional Shares, Ltd.—Amends Certificate—

The shareholders on March 21 approved an amendment to the certificate of incorporation of the company permitting it to invest in the stock of any bank which had a capital and surplus aggregating not less than \$5,000,000. Prior thereto, investments had been restricted to the stocks of New York City banks as comprised the original list authorized in 1936.—V. 172, p. 2380.

Kansas Power & Light Co.—Registers With SEC—

The company on May 22 filed a registration statement with the SEC covering 256,842 shares of common stock, \$8.75 par. The stock is to be offered for public sale through an underwriting group headed by The First Boston Corp. The initial offering price will be related to the then current market price or quotations of the stock on the New York Stock Exchange. The underwriting terms are to be supplied by amendment.

The company's construction program for 1951 and 1952 is estimated at \$16,047,000 and \$12,499,000, respectively. Proceeds of the stock sale are to be used to finance in part the construction program, including the payment of a 2½% bank loan of \$3,000,000 payable to Bankers Trust Co. The company estimated that it will require approximately \$14,000,000 of additional financing to meet its 1951-52 construction expenditures, which funds are expected to be provided by the sale of additional securities in the future.—V. 173, p. 1793.

Kennametal, Inc., Latrobe, Pa.—25% Stock Dividend—

The directors on May 12 approved a resolution authorizing the distribution of a 25% stock dividend. The company presently has 199,800 shares of \$20 par value common stock outstanding out of a total of 250,000 shares authorized. The stock dividend will amount to 49,950 shares and the number of shares outstanding will therefore be increased to 249,750. The dividend is payable on June 9, 1951 to stockholders of record on June 1, 1951.

In addition to the foregoing stock dividend, the board also authorized the distribution of a cash dividend of 25 cents per share to be made on June 20, 1951 to stockholders of record on June 9, 1951, the total of such distribution amounting to \$62,437.—V. 173, p. 567.

King Bros. Productions, Inc., Hollywood, Calif.—Stock Offered—

The stockholders of record Feb. 17 were given the right to subscribe on or before March 3 for 300,000 shares of common stock at par (\$1 per share) on the basis of one new share for each share held, any unsubscribed shares being offered to the company's officers. No underwriting was involved.

The net proceeds are to be used to produce additional motion pictures and for working capital.

The corporation was formed in California on Sept. 1, 1949, with an authorized capitalization of 1,000,000 shares of \$1 par value each. Its office is located at 4376 Sunset Drive, Hollywood 27, Calif.—V. 173, p. 567.

(S. S.) Kresge Co., Detroit, Mich.—Files With SEC—

A letter of notification was filed with the SEC on May 10 covering approximately 7,690 shares of common stock (par \$10) to be offered at \$39 per share through Watling, Lerchen & Co., Detroit, Mich. The proceeds are to go to the Estate of Anna E. Kresge, the selling stockholder.—V. 173, p. 1989.

Lawrence Gas & Electric Co.—Seeks Bank Loan—

This company, subsidiary of New England Electric System, has applied to the SEC for authorization to enter into a bank loan agreement providing for borrowings not exceeding \$2,000,000 during the remainder of 1951.

Proceeds of the borrowings will be used for the payment of \$100,000 of promissory notes, for 1951 construction expenditures, and for conversion costs in connection with the distribution of natural gas expected to be available in the latter half of 1951.

The lending banks are The First National Bank of Boston, the Chase National Bank of the City of New York, Central Hanover Bank & Trust Co., Irving Trust Co. and The New York Trust Co. The borrowings will be represented by promissory notes maturing April 1, 1952, and bearing interest at from 2½% to 2¾%.

The SEC has given interested persons until 12:30 p.m. on May 31, 1951, to request a hearing upon the application.—V. 171, p. 193.

Le Roi Co.—Common Stock Offered—A group of underwriters headed by Robert W. Baird & Co., Inc., and Kalman & Co., Inc., on May 17 publicly offered 58,300 shares of common stock (par \$2.50) at \$5.12½ per share.

PROCEEDS—The net proceeds are to be added to working capital and will be used in part to finance the increased volume of business.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
1st serial debentures—3¼% to 3½%—	\$900,000	\$900,000
Pfd. stock, 4½% cum. conv. (\$50 par value)—	40,000 shs.	31,900 shs.
Common stock (\$2.50 par value)—	*950,000 shs.	576,000 shs.

*Including 175,274 shares which will be reserved for issuance upon conversion of outstanding convertible preferred stock. †Due, \$150,000 annually, Feb. 1, 1952 to 1957, incl.

BUSINESS—Company was incorporated in Wisconsin in 1916. Its executive offices and main plant are at 1706 S. 68th St., Milwaukee, Wis. It also owns and operates plants at Greenwich (Ohio) and Cleveland (Ohio). Total plant area comprises approximately 375,000 square feet located on about 22 acres of land. District sales offices with inventories of certain products and of service parts are maintained in Birmingham (Ala.), Tulsa (Okla.) and Butte (Mont.).

The principal products are: Water-cooled internal combustion engines; portable air compressors, including Tractair; pneumatic tools; small tractors, highway mowers and miscellaneous, and service parts.

UNDERWRITERS—The company has agreed to sell to each of the underwriters named below, and each of the underwriters, acting severally, has agreed to purchase the number of shares of additional common stock set opposite its name:

	Shares
Robert W. Baird & Co., Inc.	21,150
Kalman & Co., Inc.	21,150
Loewi & Co.	6,000
The Marshall Co.	3,000
A. C. Best & Co.	1,750
Braun, Monroe and Co.	1,750
Gardner F. Dalton & Co.	1,750
Riley & Co.	1,750

The company on May 10 filed a letter of notification with the SEC covering the above 58,300 shares.—V. 167, p. 2134.

Liberty Fabrics of N. Y., Inc.—Earnings—

	1951	1950
Quarter Ended March 31—		
Net sales	\$1,312,023	\$1,004,620
Net income after taxes	102,515	152,270
Capital shares outstanding	180,407	153,407
Earnings per share	\$0.57	\$0.99

—V. 168, p. 2226.

Lithium Corp. of America, Inc.—Stock Sold—

We were recently informed that Riter & Co. have sold the 1,000 shares of common stock (par \$1), filed by letter of notification on Feb. 19, at \$6.75 per share, and part of the 12,500 shares, filed by letter of notification on Feb. 28, at \$6.87½ per share. The proceeds went to selling stockholders.—V. 173, p. 1072.

Lone Star Cement Corp.—Split-Up Approved—

The stockholders on May 18 approved a proposal to change the authorized common stock from 1,000,000 shares, no par value, to 3,000,000 shares of \$3 par value, three new shares to be distributed in exchange for each no par share.

The amendment to the certificate of organization was filed on May 21.—V. 173, p. 2090.

Long Island Lighting Co. — Stock Offering Over-subscribed — The stockholders and employees of this company have far oversubscribed the 524,949 new common shares offered to them under subscription warrants which expired on May 18. The company received total subscriptions for 1,038,902 shares, or 197.9% of the offering.

Stockholders subscribed for 511,583 shares under their primary subscription privilege of purchasing one new share at \$13 for each six shares held. This was 97.45% of the offering.

Subscriptions were received from 580 employees for 30,781 shares. Since only 13,366 shares were available after stockholders' primary subscriptions, employees' subscriptions will be subject to allotment.

No stock remains for allocation on account of the 496,538 additional shares for which stockholders applied under their oversubscription privilege.—V. 173, p. 2090.

Ludman Corp. (Fla.)—Stock Offered—Floyd D. Cerf, Jr. Co. on May 21 publicly offered 225,000 shares of common stock (par \$1) at \$3.75 per share, plus any of the shares unsubscribed by employees who have been offered a maximum of 25,000 shares at \$3.50 per share.

Security Trust Co., Shoreland Building, Miami, Fla., is transfer agent.

PROCEEDS—The net proceeds to the company are to be applied to the extent thereof in the following order of priority: (a) approximately \$187,300 to purchase and retire the 1,873 outstanding shares of 5% preferred stock owned by Laurence Romfh and members of the family of Max Hoffman; (b) approximately \$83,000 to redeem and retire \$75,000 face amount 3% debentures owned by Mrs. Robert P. Ludwig, Robert P. Ludwig and Max Hoffman; and (c) the balance for general corporate purposes, including the carrying of inventories, the payment of operating expenses, the carrying of accounts receivable and general working capital in connection with the company's growth in business. As the offering of the shares of common stock does not constitute a firm commitment, and should only a portion of the offering be sold, there may not be sufficient funds to carry out the company's program as outlined above. Messrs. Hoffman, Ludwig and Romfh, who own, with members of their families as indicated, all of the 5% preferred stock and 3% debentures are officers and directors of the company.

BUSINESS—Corporation was incorporated in Florida on May 6, 1936. Its principal offices and plant are located in Opa-Locka, Fla., a suburb of Miami.

The company is a leading manufacturer of aluminum awning type windows which are marketed under the trade-name "Auto-Lok" and are widely known in the building industry. It also manufactures and sells glass and aluminum jalousies, or venetian type windows, marketed under the trade-name "Windo-Tite Glass Louvered Windows," jalousie doors, and hardware for other manufacturers. The company also distributes various types of Lupton windows manufactured by Michael Flynn Manufacturing Co., Philadelphia, Pa.

During the fiscal year ending Jan. 31, 1951, "Auto-Lok" aluminum windows accounted for approximately 65% of the total sales of the company, "Windo-Tite" jalousies for approximately 22%, Lupton windows for approximately 8%, and the balance in miscellaneous services and minor products.

The company owns 90% of the capital stock of Ludman Steel Co., which formerly operated as a division of the company, but since September, 1949, has operated as a separate entity. The balance of the capital stock is owned by R. Harley Delph, Vice-President and Treasurer of Ludman Steel Co. The latter is engaged in fabricating structural and reinforcing steel, and in erecting structural steel, mainly for building purposes. It operates principally in southern Florida.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

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

NOTE—On Jan. 31, 1951, the company had authorized 2,500 shares of 5% preferred stock, \$100 par value, of which 1,873 shares were outstanding, and 5,000 shares of common stock, no par value, all of which were outstanding. The 5,000 shares of common stock, no par value, were exchanged for 250,000 shares of common stock, \$1 par value.—V. 173, p. 1700.

Marquette Casualty Co.—Stock Offered—

The stockholders of record April 9 were recently given the right to subscribe on or before July 20 for 15,000 additional shares of capital stock (par \$10) at \$15 per share, on the basis of three shares for each four shares held, with an oversubscription privilege.

The proceeds will be used to increase capital and surplus. The Louisiana Bank & Trust Co., 203 Carondelet St., New Orleans, La., is escrow agent.

The stockholders on March 20 approved a proposal to increase the authorized capital stock to 35,000 shares from 20,000 shares, all of which were outstanding.—V. 173, p. 1585.

McCormick & Co., Inc., Baltimore, Md.—Stock Offered—The company is offering for subscription by employees and non-voting and voting common stockholders (subject to allotment) a total not to exceed 7,795 shares of no par non-voting common stock at \$25 per share. Subscriptions will be received up to and including June 6. The offering is underwritten by Alex. Brown & Sons, Baltimore, Md.

The net proceeds will be added to working capital. Subscriptions will be accepted only for 5-shares or in multiples of 5-shares. No subscriptions will be confirmed prior to June 6, 1951, and shares issued on these subscriptions will not entitle the subscribers to receive second quarterly dividend usually paid on June 9 to stockholders of record May 21. In the event the offering is oversubscribed at June 6, 1951, sales will be confirmed and allotments of the available number of shares will be made in accordance with instructions of the company designed to give first preference to smaller subscriptions received from employees and present holders of common stock (voting) and common stock (non-voting) of the company.

At Nov. 30, 1950, the book value per share of the common stock (voting) and the common stock (non-voting) was approximately \$26. Earnings per share for the fiscal year ended Nov. 30, 1950 were approximately \$3 and dividends declared in the fiscal year amounted to \$1.40 per share.

The company has, from time to time subsequent to Dec. 15, 1950, and prior to the offering now being made, offered and sold (1) 520 shares of 5% cumulative preferred stock at an aggregate sale price of \$52,000, with respect to which there was no underwriter; (2) 1,700 shares of common stock (voting) at an aggregate sale price of \$39,420, with respect to which there was no underwriter; (3) 84 shares of common stock (non-voting) at an aggregate sale price of \$2,100, with respect to which there was no underwriter; and (4) 500 shares of common stock (non-voting) at an aggregate sale price of \$11,500, with respect to which Alex. Brown & Sons acted as underwriter. These sales of common stock (voting) and common stock (non-voting) were made at current market prices from time to time on the over-the-counter market, varying between a high of \$25 and a low of \$23. The proceeds from these sales have already been added to working capital of the company and used in the business of the company in such manner as may be determined in the light of business conditions and trade developments. This may include increments in inventories and accounts receivable, and additional investments in property, plant and equipment, or other items.—V. 173, p. 1990.

(F. H.) McGraw & Co.—Files With SEC—

The company on May 17 filed a letter of notification with the SEC covering 4,650 shares of common stock (par \$2) to be offered at \$9 per share through Granbery, Marache & Co., New York. The proceeds are to be used for working capital.—V. 173, p. 661.

Menasco Manufacturing Co.—Expansion Program—

With the signing of contracts for the construction of approximately 45,000 square feet of additional manufacturing floor space, this company on May 22 announced the final step in a \$6,500,000 expansion program started shortly after the outbreak of the Korean war. In making the announcement, Henry P. Nelson, President, called attention to the fact that Menasco is the only company in the United States devoted exclusively to the manufacture of landing gears. All of the program is to enable Menasco to produce at a rate of more than five times its prewar capacity, and this should be reached during the third quarter of 1952.

Accelerated military delivery schedules are represented currently by a backlog of orders considerably in excess of \$20,000,000.—V. 173, p. 861.

Mercantile Acceptance Corp. of California—Files With Securities and Exchange Commission—

The corporation on May 18 filed a letter of notification with the SEC covering 4,881 shares of 5% first preferred stock to be offered at par (\$20 per share) through Guardian Securities Corp., San Francisco, Calif. The proceeds are to be used for general corporate purposes.—V. 172, p. 2331.

Minneapolis & St. Louis Ry.—Note Placed Privately—

The company has borrowed \$1,000,000 from John Hancock Mutual Life Insurance Co. on a 4% promissory note due July 1, 1969, it was announced on May 10.

The proceeds will be used to pay off a short-term note.—V. 173, p. 1990.

Mission Corp.—Registers With SEC—

The corporation on May 24 filed with the SEC a registration statement covering the proposed public sale of \$12,000,000 15-year sinking fund debentures due June 1, 1966. The interest rate, price and other terms of the issue will be filed later by amendment. Eastman, Dillon & Co. are named as the principal underwriter.

The corporation owns about \$1,550,000 shares, or approximately 50% of the outstanding common stock of Skelly Oil Co. and about 2,415,000 shares, or approximately 49% of the outstanding common stock of Mission Development Co. The latter owns about 2,467,000 shares, or approximately 39% of the outstanding common stock of Tide Water Associated Oil Co.—V. 173, p. 1480.

Missouri Power & Light Co.—Registers With SEC—

The company on May 17 filed a registration statement with the SEC covering \$4,000,000 of first mortgage bonds, due 1981. The bonds are to be offered for public sale at competitive bidding. Net proceeds of the financing will be added to the general funds of the company and used in part to retire unsecured 2% promissory notes of \$2,400,000 (held by The Chase National Bank of the City of New York), to reimburse the company's treasury for capital expenditures previously made, and to meet in part the cost of further property additions and improvements, estimated at \$9,120,000 for the three-year period ending Dec. 31, 1953.

The SEC has given interested persons until June 6, 1951 to request a hearing upon the application. The registration statement covering this financing was filed May 17, 1951.—V. 173, p. 382.

Mitchum Pharmacal Co., Paris, Tenn.—Files With SEC

The company on May 18 filed a letter of notification with the SEC covering 290,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be added to working capital.

Mojud Hosiery Co., Inc. (& Subs.)—Earnings—

	1951	1950	1949
Three Months Ended March 31—			
Sales	\$5,812,448	\$4,540,234	Not avail.
Net income after taxes	519,135	403,075	\$339,237
Common shares outstanding	530,424	530,424	530,424
Earnings per common share	\$0.95	\$0.73	\$0.61

*After preferred dividend requirements.—V. 173, p. 202.

Monsanto Chemical Co.—Forms New Subsidiary—

The company on May 18 announced the formation of a new subsidiary company in Sao Paulo, Brazil. Charles Allen Thomas, President of Monsanto, said that Monsanto S. A. Produtos Quimicos e Plasticos has been formed by Monsanto and a group of Brazilian interests.

The new company will construct plants probably in the vicinity of Sao Paulo for the manufacture of vinyl chloride monomer and Ulon polyvinyl chloride resins and compounds. The new plant will have sufficient capacity to meet all immediately foreseeable Brazilian market demands. Construction will start in the near future, Dr. Thomas said, and the units will be in production in the latter part of 1952. It will be the first company to produce vinyl chloride in Brazil. At the present none of the plastic is produced in South America.—V. 173, p. 1700.

Montana Flour Mills Co.—Partial Redemption—

This company has called for redemption on June 25, 1951, a total of 1,000 shares of 7% cumulative second preferred stock at \$105 per share plus accrued dividends of 48 cents per share. Payment will be made at the company's office at Great Falls, Montana.—V. 171, p. 362.

National Dairy Products Corp.—Debentures Offered—

Goldman, Sachs & Co. and Lehman Brothers headed a group of 107 underwriters which on May 24 publicly offered \$30,000,000 of 3½% debentures due 1976 at 99¼% and accrued interest.

The new debentures will be entitled to a sinking fund providing for the retirement of not less than 2% nor more than 4% of the debentures for each of the years through 1964 and not less than 3% nor more than 6% for each of the years 1965 through 1975. They are redeemable otherwise than by operation of the sinking fund at prices scaled from 102¼% to 100% in the last year. If redeemed by operation of the sinking fund, the redemption price is 100%.

PROCEEDS—Proceeds of the financing will be used for general corporate purposes, including the carrying of increased inventories and receivables in connection with the expansion of operations and the generally higher price levels, and for plant and equipment replacement and additions.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
2½% debentures due 1970		\$46,123,000
3% debentures due 1970		29,400,000
3½% debentures due 1976		30,000,000
3½% notes	\$13,000,000	3,000,000
Common stock (without par value)	\$8,000,000 shs.	6,356,447 shs.

"Subject to the restrictions set forth in the indenture, additional debentures of any series may be issued without limit as to amount. Unsecured notes payable in Canadian money in statements of \$250,000 each on Dec. 1 in each of the years 1951 to 1962, inclusive, includes 190,420 shares reserved for issuance under the Employees' Share Purchase Plan.

NOTE—The corporation is a seasonal borrower of funds on a short-term basis for the purpose of carrying inventories, which borrowings are normally at a peak during the summer season. As of May 3, 1951, the corporation had outstanding \$4,100,000 of current notes payable to banks.

BUSINESS—Corporation, which was incorporated in Delaware on Dec. 8, 1923, is primarily a holding company whose operating subsidiaries are engaged principally in the purchase, manufacture or processing, and distribution of diversified lines of dairy products.

A number of subsidiaries, operating in many cities and towns, chiefly east of the Mississippi River, purchase, process, and distribute, at wholesale and retail, fluid milk and cream as well as fluid milk specialties. Ice cream is manufactured by a number of subsidiaries, principally east of the Mississippi River, and is distributed at wholesale, generally in localities within trucking distances of the plants. The corporation itself processes milk and manufactures ice cream and distributes these products, at wholesale and retail, in New Orleans and adjacent areas. Certain subsidiaries operating in various butter-producing areas purchase, manufacture and distribute butter, and a number of the subsidiaries engaged in the distribution of milk also deal in butter.

Kraft Foods Co., a subsidiary, purchases, ages, imports, manufactures and processes cheese and cheese products. Kraft Foods Co. also manufactures mayonnaise, salad oil, "Miracle Whip," and other salad dressings, and "Parkay" margarine. This company distributes cheese, salad dressing, margarine and other food products to retailers and large users throughout the United States, to a major extent in packaged form, by means of its own delivery system and through wholesalers. This company has investments in subsidiaries which manufacture, package and distribute cheese, salad dressings and other products in certain foreign countries, principally England, Canada and Australia.

UNDERWRITERS—The corporation has agreed to sell to each of the underwriters named below, and each of the underwriters has agreed to purchase, the principal amount of debentures set opposite its name:

Goldman, Sachs & Co.	\$2,580,000	Hemphill, Noyes	
Lehman Brothers	2,580,000	Graham, Parsons & Co.	\$450,000
A. C. Allen & Co., Inc.	200,000	Henry Herrman & Co.	100,000
American Securities Corp.	300,000	Hornblower & Weeks	300,000
Ames, Emerich & Co., Inc.	90,000	W. E. Hutton & Co.	450,000
Arnold and S. Bleichroeder, Inc.	60,000	The Illinois Company	90,000
Bache & Co.	60,000	Johnston, Lemon & Co.	120,000
Bacon, Whipple & Co.	90,000	Kiddier, Peabody & Co.	600,000
Robert W. Baird & Co., Inc.	175,000	Kirkpatrick-Pettis Co.	60,000
Baker, Watts & Co.	90,000	Kuhn, Loeb & Co.	1,000,000
Baker, Weeks & Harden	90,000	Lee Higginson Corp.	600,000
Bail, Burge & Kraus	90,000	John C. Legg & Co.	90,000
Bear, Stearns & Co.	300,000	Carl M. Loeb, Rhoades & Co.	100,000
William Blair & Co.	100,000	McCormick & Co.	100,000
Blair, Rollins & Co., Inc.	300,000	McDonald & Co.	175,000
Blythe & Co., Inc.	750,000	Laurence M. Marks & Co.	150,000
Bosworth, Sullivan & Co., Inc.	90,000	A. E. Mendenhall & Co.	60,000
Alex. Brown & Sons	175,000	Merrill Lynch, Pierce, Fenner & Beane	600,000
Burnham and Co.	60,000	Merrill, Turben & Co.	90,000
Central Republic Co. (Inc.)	200,000	The Milwaukee Co.	150,000
E. W. Clark & Co.	90,000	Moore, Leonard & Lynch	90,000
Clark, Dodge & Co.	175,000	Morgan Stanley & Co.	1,000,000
Coffin & Burr, Inc.	150,000	F. S. Moseley & Co.	200,000
C. C. Collings & Co., Inc.	60,000	The National Co. of Omaha	60,000
Julien Collins & Co.	90,000	Newhard, Cook & Co.	90,000
Curtiss, House & Co.	90,000	Palme, Webber, Jackson & Curtis	300,000
Dempsey-Teseler & Co.	90,000	Phelps, Fenn & Co.	200,000
Dick & Merle-Smith	150,000	Piber, Jaffray & Hopwood	175,000
Dillon, Read & Co. Inc.	1,000,000	Prescott, Shepard & Co., Inc.	90,000
Dominick & Dominick	175,000	R. W. Pressprich & Co.	175,000
Drexel & Co.	300,000	Putnam & Co.	60,000
Eastman, Dillon & Co.	600,000	Reinholdt & Gardner	60,000
Elkins, Morris & Co.	60,000	Reynolds & Co.	175,000
Emanuel, Deetjen & Co.	120,000	Ritter & Co.	100,000
Equitable Securities Corp.	90,000	L. F. Rothschild & Co.	175,000
Estabrook & Co.	300,000	S. Simon Bros. & Hutzel	450,000
Clarent A. Evans & Co., Inc.	60,000	Schwabacher & Co.	90,000
Fahey, Clark & Co.	90,000	Chas. W. Seranton & Co.	60,000
The First Boston Corp.	1,000,000	Shields & Co.	200,000
The First Cleveland Corp.	90,000	Singer, Deane & Scribner	90,000
First of Michigan Corp.	60,000	Smith, Barney & Co.	750,000
Fulton, Reid & Co.	120,000	Starkweather & Co.	120,000
Gerstley, Sunstein & Co.	90,000	Stein Bros. & Boyce	100,000
Glore, Forgan & Co.	600,000	Stein Brothers & Co.	90,000
Granbery, Marache & Co.	90,000	Stifel, Nicolaus & Co.	60,000
Hallgarten & Co.	200,000	Swiss American Corp.	120,000
Halsey, Stuart & Co. Inc.	600,000	Tucker, Anthony & Co.	175,000
Harriman Ripley & Co. Inc.	1,000,000	Union Securities Corp.	750,000
Harris, Hall & Co. (Inc.)	300,000	G. H. Walker & Co.	150,000
Frederic H. Hatch & Co., Inc.	90,000	Watling, Lerchen & Co.	90,000
Hayden, Miller & Co.	175,000	Wertheim & Co.	600,000
Hayden, Stone & Co.	200,000	White, Weld & Co.	600,000
		Whiting, Weeks & Stubbs	150,000
		Dean Witter & Co.	175,000
		Wood, Struthers & Co.	200,000
		Yarnall & Co.	60,000

National Fuel Gas Co.—Purchase Approved—

The SEC on May 24 issued an order giving interested persons until June 5, 1951 to request a hearing upon the proposal of National Fuel Gas Co. to purchase from Theresa H. Marso 7,000 shares of the common stock of Pennsylvania Gas Co. at a price of \$16.50 per share.

A previously reported, National further proposes to purchase from other stockholders of Pennsylvania, not to exceed 20,000 additional shares of the Pennsylvania stock, pursuant to an offer to purchase such shares at \$16.50 per share.

National now owns 58.30% of the outstanding shares of Pennsylvania common stock. Purchase of the 7,000 shares would increase its holdings to 59.51%.—V. 173, p. 1891.

National Securities & Research Corp.—Assets Up—

	1951	1950	1949	1948
Total trust net assets	\$83,080,412	\$62,657,381	\$43,877,947	\$48,087,102
Shares outstanding	14,621,546	13,200,620	10,123,535	9,091,374
No. of shareholders	45,310	42,846	35,839	34,606
Distributions from net investment income	4,929,736	3,435,911	3,054,816	2,666,142

—V. 173, p. 2091.

Neslo Products Corp. (N. Y.) — Stock Offered—The corporation on April 10 publicly offered, without underwriting, 10,000 shares of class A common stock at par (\$2 per share).

PROCEEDS—The proceeds are to be used to pay for the completion of working models for construction of tools and dies and basic materials, and general corporate purposes.

BUSINESS—The company was formed November, 1950 in New York to manufacture, among other products, several types of mechanical paint brush cleaners.

The corporation's office is located at 15 Park Row, New York 7, N. Y.

CAPITALIZATION GIVING EFFECT TO NEW FINANCING

	Authorized	Outstanding
Class A stock (par \$2)	50,000 shs.	10,000 shs.
Class B stock (par \$1)	50,000 shs.	50,000 shs.

"These were issued to Arnold O. Olsen, President-Treasurer, in consideration for the assigning to the company his patents, tools, dies, etc., and for other considerations. The directors have placed a valuation on such assets in the sum of \$50,000.—V. 173, p. 1378.

New England Electric System—Units to Borrow—

The SEC has issued an order authorizing nine subsidiaries of New England Electric System to borrow an aggregate of \$4,700,000 from NEES on their promissory notes, as follows: Beverly Gas & Electric

Co., \$1,270,000; Gloucester Electric Co., \$455,000; Haverhill Electric Co., \$300,000; Malden Electric Co., \$600,000; Northern Berkshire Gas Co., \$310,000; Quincy Electric Light & Power Co., \$230,000; Southern Berkshire Power & Electric Co., \$755,000; Suburban Gas & Electric Co., \$580,000; and Weymouth Light & Power Co., \$150,000.

The subsidiaries will use the funds to pay off bank notes, to pay off the indebtedness of certain subsidiaries to NEES, and for construction, in the aggregate amounts of \$2,945,000, \$965,000, and \$790,000, respectively.—V. 173, p. 2091.

New England Gas & Electric Association—Dealer-Manager Selected—Floyd D. Campbell, President, announced on May 22 that the association has selected The First Boston Corp. to act as dealer-manager in connection with its forthcoming issue of 198,000 new common shares.

The SEC has issued an order giving interested persons until May 29, 1951 to request a hearing upon the common stock financing proposal of this Association.

As previously reported, the company proposes to issue and sell to its stockholders of record May 31, 1951 197,243 additional common shares of beneficial interest (\$8 par), on the basis of one additional share for each eight shares then held. The terms of the offering are to be supplied by amendment.

Part of the proceeds is to be applied to the payment of \$1,000,000 of outstanding short-term notes. The balance will be set aside for the purpose of acquiring, under preemptive rights, additional common stocks of subsidiaries.—V. 173, p. 2091.

New England Power Co.—Seeks Bank Loans—

This company and The Lowell Electric Light Corp., subsidiaries of New England Electric System, have applied to the SEC for authorization to enter into bank loan agreements under which borrowings could be made in the respective amounts of \$12,000,000 and \$2,700,000.

The borrowings would be made by New England Power from time to time through Dec. 31, 1951, and by Lowell through Nov. 1, 1951; and each would issue promissory notes therefor, bearing interest at from 2½% to 2¾%. The notes will mature April 1, 1952. The lending banks are The First National Bank of Boston, The Chase National Bank of the City of New York, Central Hanover Bank & Trust Co., Irving Trust Co., and The New York Trust Co.

Proceeds of the borrowings by New England Power are to be used for construction; while Lowell will use \$2,100,000 for repayment of an outstanding bank loan and the balance for construction.

The SEC has given interested persons until 12:30 p.m., on May 31, 1951, to request a hearing on the application.—V. 173, p. 1701.

New England Telephone & Telegraph Co.—Registers With Securities and Exchange Commission—

The company on May 23 filed a registration statement with the SEC covering 777,850 shares of its capital stock (common), \$100 par.

Stockholders of record June 8, 1951, are to be given rights to subscribe for these shares in the ratio of one share for each two shares then held, the subscription price being \$100 per share. The offering is not to be underwritten.

The company intends to apply the net proceeds of the financing toward repayment of advances from American Telephone and Telegraph Co., parent, obtained in conformity with the company's general practice of borrowing from such company, as need therefor arises, for general corporate purposes, including property additions and improvements.—V. 173, p. 2092.

New York Casualty Co.—Proposed Merger—

See American Surety Co. above.—V. 159, p. 1547.

New York Central RR.—Freight Rate Increase Does Not Cover Wage Rise—Large Expenditures Necessary—

The company's wage bill has jumped more than \$4,000,000 a month as compared with last year, whereas the interim freight rate increase effective April 4 is yielding the railroad only about \$1,250,000 additional per month, Gustav Metzman, President, testified on May 17 before an Interstate Commerce Commission hearing. He said that the interim increase clearly "has not enabled us to keep even with the increased operating expenses encountered since Jan. 1, 1951, let alone offset wage and price increases previously encountered."

The interim increase was 4% on freight traffic moving within the east, and 2% in other regions and between regions. The nation's railroads are seeking a rise of approximately 15%, including the interim increase.

Mr. Metzman pointed out that during the next few years the Central needs new diesel-electric locomotives and new freight cars which at current prices will require a capital outlay at the rate of \$63,000,000 a year.

"In addition, if we are to keep pace, we should buy other equipment such as a commutation cars, head-end cars, marine equipment, and maintenance-of-way work equipment. Altogether, our capital expenditures for equipment should be in the neighborhood of \$74,000,000 per year over the next five years."—V. 173, p. 2092.

New York State Gas & Electric Corp. — Bonds All Placed Privately—The balance of \$3,500,000 of 2.80% first mortgage bonds due Dec. 1, 1980, will be sold this month at 100% of their principal amount and accrued interest under contracts entered into in August, 1950, with three insurance companies. These contracts provided for the sale of \$12,500,000 of such bonds in installments over a period of about 10 months, of which \$3,000,000 each were sold in December, 1950, and in February and April, 1951.

The funds from the sale of these bonds, together with the company's other cash resources available for construction, are expected to provide the necessary cash for construction until about Aug. 1, 1951.

The company has not yet definitely chosen the manner in which the additional funds required for construction during the succeeding 12 months from Aug. 1, 1951, will be financed.—V. 173, p. 1991.

New York State Natural Gas Corp.—Expansion—

The Federal Power Commission on May 15 granted temporary authorization to this corporation for the construction and operation of a 39-mile natural gas pipeline in Pennsylvania and New York.

The 20-inch line will extend from New York State Natural's State Line compressing station in Potter County, Pa., to the boundary line between Livingston and Monroe Counties, N. Y. The new line will parallel an existing line.

Estimated cost of the construction is \$2,093,700, which will be financed with funds to be obtained by the sale of securities to New York State Natural's parent, Consolidated Natural Gas Co.—V. 173, p. 1174.

North American Car Corp.—Borrows on Loan Agreement—The company has taken down \$5,000,000 of the \$9,000,000 loan recently arranged with the Metropolitan Life Insurance Co., the Continental Illinois National Bank & Trust Co. of Chicago and The Bank of the Manhattan Company in New York, it was announced earlier this month.

Of the proceeds, \$2,835,000 was used to refund all outstanding loans and the balance used to purchase new equipment. See V. 173, p. 1277.

North American Co.—Neil Assistant to President—

Herbert C. Freeman, President, on May 23 announced the appointment of Charles E. Neil as Assistant to the President.

Mr. Neil has been with the company since 1924, as public utility rate specialist and representative to utility trade organizations.

In addition to his present duties, Mr. Neil will take charge of activities relating to stockholder and public relations.—V. 173, p. 106.

North Penn Gas Co.—Hearing on Financing—

The SEC on May 24 issued an order giving interested persons until June 6, 1951 to request a hearing upon the debenture financing proposal of North Penn Gas Co. (Port Allegany, Pa.).

As previously reported, North Penn proposes to issue and sell at competitive bidding \$2,700,000 of sinking fund debentures, due June 1, 1971. Proceeds are to be used to retire all of the \$2,700,000 of outstanding notes payable to banks. Such notes, which mature Oct. 22, 1951, were issued during 1950 for the purpose of refinancing outstanding bonds.

North Penn also proposes to amend its charter to provide for an authorized maximum indebtedness of the company of \$8,100,000, following which the debentures would be offered for sale.—V. 173, p. 1891.

Northeast Finance Corp., Boston, Mass. — Preferred Stock Offered—Charles J. Ahearn of Needham, Mass., in April publicly offered 30,000 shares of 30-cent cumulative preferred stock (par \$1) at \$5 per share.

This stock is subject to redemption, all or in part, at \$5.50 per share and accrued dividends.

The net proceeds are to be used to meet the increased demand for financing. The company plans to expand with other locations at the appropriate time.

The company, incorporated in Massachusetts on Jan. 2, 1946, is engaged in the financing of loans.

Investment Certificates Approved—The company has also approved an issue of \$100,000 investment certificates which are payable on demand and sold to investors in amounts of \$50 and up. The interest is paid on a daily basis at the rate of 5% per annum.—V. 173, p. 1701.

Northeastern Gas Transmission Co.—Bonds Placed Privately—Contracts negotiated by Stone & Webster Securities Corp. and White, Weld & Co. have been entered into for the purchase of \$20,000,000 first mortgage pipe line bonds, 3¾% series due 1971, by 16 institutional investors, W. C. Norman, President, announced on May 24. Among the larger purchasers are: The New York Life Insurance Co.; Massachusetts Mutual Life Insurance Co.; New England Mutual Life Insurance Co.; Phoenix Mutual Life Insurance Co.; State Mutual Life Insurance Co.; Connecticut General Life Insurance Co.; Berkshire Life Insurance Co. and Union Mutual Life Insurance Co. The company is constructing a natural gas pipe line in New England.—V. 173, p. 1174.

Northern Illinois Corp., DeKalb, Ill.—Stock Offered—

The company on May 15 offered to certain stockholders of record April 20, 1951, a total of 4,080 shares of \$1.50 cumulative convertible preferred stock (no par) at \$23.50 per share, subject to allotment by the company. The subscription privilege will expire on or before 30 days after May 15.

The proceeds are to be used as additional working capital, in the form of cash, notes receivable, etc.

The preferred stock is subject to redemption at \$27.50 per share, plus accrued dividends. Conversion rights expired on Aug. 1, 1941.—V. 173, p. 2092.

Novadel-Agene Corp.—Acquisition—

To further diversify the activities of this company, and to enhance its earning power, the directors have approved a policy of expansion and acquisition, under which the company has now acquired a major interest in the common stock of the W. C. Hardesty Co.

The W. C. Hardesty Co. and subsidiaries are engaged in the United States and Canada in the manufacture of various fatty acids and plasticizers, which are used in a wide variety of industries, such as rubber, soap, plastics, lubricating oils, crayon, cosmetics and many others.

The Hardesty plants are located at Dover, Ohio, and in Canada at Toronto, with offices in New York City.

The Novadel-Agene company has supplemented its own funds through bank loans, and has completed the purchase without resorting to equity financing.—V. 168, p. 2689.

Ohio Edison Co. — Stock Offering Oversubscribed—Walter H. Sammis, President, on May 21 announced that in its recent stock offering to common stockholders the company received subscriptions to 609,723 shares of common stock, or a 139.8% subscription.

Rights to 461,574 shares, or 92.1% of the total rights subscribed, were exercised by holders of rights, Mr. Sammis said, leaving only 7.9%, or 34,650 shares, for allotment or oversubscription.

The company had offered 436,224 shares of common stock to its common stockholders of record at the close of business on May 2 at \$29.25 per share, on the basis of one additional share for each ten shares of common stock then held, together with the privilege of subscribing for additional shares not subscribed for by holders of rights, subject to allotment, in case of oversubscription. The offer to stockholders expired at 3 p. m. (EDT) on May 18.

Proceeds from the sale of the common stock will be used to supply cash requirements of the company to that extent during 1951 and 1952. The company is engaged in a construction program estimated at approximately \$37,800,000 for 1951 and 1952.—V. 173, p. 1991.

Ohio Power Co.—Purchase Authorized—

The SEC on May 21 issued an order authorizing this company to purchase 15,000 shares of the capital stock of Central Ohio Coal Co. at its par value of \$100 per share, or a total of \$1,500,000, and to make advances not to exceed \$4,000,000 on open account from time to time prior to Dec. 31, 1954. The funds are to be used by Central Ohio Coal to pay the cost of construction of additional coal production facilities.

The SEC also issued an order authorizing The Ohio Power Co. and Appalachian Electric Power Co. to advance not to exceed in the aggregate \$2,500,000 to Central Coal Co. (New Haven, W. Va.) on open account from time to time prior to Dec. 31, 1954. Proceeds will be used by the coal company to pay for the costs of construction of additional coal production facilities.—V. 173, p. 1795.

(The) Okonite Co.—Listed on Curb Exchange—

The \$25 par common stock was admitted to listing and to dealings on the New York Curb Exchange May 21, 1951. The unit for trading is 50 shares.

Earnings for the year 1950 were \$6.22 per share and, according to A. F. Metz, President, current operations indicate that earnings this year should be equally good.

This company, one of the largest independent manufacturers of electrical wires and cables, was founded in 1878 and presently employs over 2,100 people in its three factories located in New Jersey and Pennsylvania and 20 district sales offices. Its products include all types of insulated cables for use up to 161,000 volts, as well as a complete line of splicing tapes and special installation materials. Its principal markets are the power and light companies, the railroads, heavy industry, all types of mining and the Defense Department.—V. 172, p. 665.

Olin Industries, Inc.—Forms New Affiliate—

Formation of the Olin Products Co., Inc., which will distribute Olin cellophane in the packaging field, was announced by John M. Olin, President. This new company, a subsidiary of Ecusta Paper Corp. of Pisgah Forest, N. C., will have temporary headquarters at 270 Park Ave., New York City. A new mill for the production of cellophane is now undergoing completion on the plant site of the Ecusta company, which in turn is a subsidiary of Olin Industries, Inc.—V. 173, p. 1586.

Olympic Radio & Television, Inc.—Bank Loan—

The corporation has concluded a \$500,000 term loan with the Irving Trust Co. of New York. The loan, maturing on June 30, 1956, is repayable in semi-annual installments at the rate of \$100,000 annually and bears 4% interest. Proceeds are to be used to prepay the \$375,000 balance of an existing term loan due 1953 and for additional working capital.—V. 173, p. 1795.

Palestine Economic Corp.—Stock Offered—The company in March publicly offered, without underwriting, 200,000 shares of common stock (par \$25) at \$28 per shr.

PROCEEDS—The net proceeds are intended to be used as follows: \$2,000,000 for participation in the further development of Israel industry; \$750,000 for development of urban and suburban areas in accordance with accepted city-planning practice and erection of residential and factory buildings; \$250,000 for development of tourist traffic and the construction of hotels; \$250,000 for extension of cooperative and other banking credit; \$500,000 for extension of mortgage construction loans; \$500,000 for financing of exports to Israel; and the balance for working capital and general corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par \$25).....	1,000,000 shs.	435,534 shs.
"B" stock (par \$1).....	30,000 shs.	19,473 shs.

BUSINESS—Corporation, incorporated in Maine on Jan. 18, 1926, engages in financing enterprises of a banking, credit, industrial, land, agricultural and utility nature through subsidiary and non-subsidiary corporations: Bayside Land Corp., Ltd., is wholly-controlled; Central Bank of Cooperative Institutions in Palestine, Ltd., is 50% controlled; Loan Corp., Ltd., is wholly-owned; Mortgage and Savings Bank, Ltd., wholly-owned; Palestine Economic Corp. of New York, wholly-owned; Israel Commercial Corp., wholly-owned; American Israeli Shipping Co. Inc., 50% owned; and Palestine Potash, Ltd., is 20% controlled.—V. 173, p. 1587.

Pan American World Airways, Inc.—More Passenger Mileage Flown—

The corporation on May 18 announced that it flew 343,595,000 passenger miles and 14,011,839 plane miles in the first quarter of 1951. This compares with 331,652,000 passenger miles and 14,483,617 plane miles flown in the fourth quarter of 1950 and 261,714,000 passenger miles and 13,388,170 plane miles flown during the first quarter of 1950.—V. 173, p. 1379.

Parke, Davis & Co.—Secondary Offering—A secondary offering of 25,000 shares of common stock (no par) was made after the close of the New York Stock Exchange on May 23 by Smith, Barney & Co., and First of Michigan Corp., at \$52.62½ per share, with a dealer's discount of 90 cents per share. The offering was quickly oversubscribed and the books closed.—V. 173, p. 1991.

(J. C.) Penney Co., Inc.—New Store Opened—

The company on May 24 opened a new store in Levittown, L. I., N. Y. The new building, 75 feet by 150 feet, contains approximately 16,000 square feet of selling area.—V. 173, p. 2093.

Pennsylvania Salt Mfg. Co.—New Product—

A free-flowing, powdered copper ammonium fluoride complex, soluble in water is being made available for evaluation purposes by this company, it was announced on May 21.

This product is offered for use as a termite and rot-proofing agent for wood and as a mildew-proofing agent for textiles, after detailed laboratory tests at Pennsalt's Whitmarsh Research Laboratories and extended field evaluation.—V. 173, p. 1481.

Peoples Gas Light & Coke Co.—Registers With SEC—

The company on May 22 filed a registration statement with the SEC covering \$25,000,000 of first and refunding mortgage bonds, series H, due June 1, 1981, to be offered for public sale at competitive bidding.

Net proceeds of the financing are to be utilized to pay off \$14,060,000 of bank loans and to increase working capital for ultimate application toward the cost (estimated at \$22,700,000) of permanent property additions during 1951 and 1952, and for additional investment (estimated at \$7,700,000) in equity securities of Texas Illinois Natural Gas Pipeline Co., a subsidiary, in connection with the latter's construction program.

CONSOLIDATED STATEMENT OF EARNINGS

Period End. Mar. 31—	1951—3 Mos.—	1950	1951—12 Mos.—	1950
Total income.....	\$25,204,481	\$22,330,509	\$88,923,040	\$79,181,327
Net inc. bef. inc. taxes.....	6,800,554	6,333,042	17,331,214	14,265,463
Federal income taxes.....	3,597,629	2,696,947	8,243,663	5,565,071
Fed. excess profits taxes.....	77,714	—	240,214	—

Net income.....	\$3,125,211	\$3,636,095	\$8,447,337	\$8,700,392
Shares outstdg. Mar. 31.....	933,578	818,730	933,578	818,730
Earnings per share.....	\$3.35	\$4.44	\$9.48	\$10.63

*Restated to give effect to the higher Federal income tax rates in the Revenue Act of 1950 and other adjustments. †The statements of consolidated income for 1951 do not include interest and related expense of Texas Illinois Natural Gas Pipeline Co. in the net amounts of \$557,328 for the three months ended March 31, 1951, and \$1,056,996 for the 12 months ended March 31, 1951. Such interest and related expense are in process of being capitalized during the construction period. No such expenses were incurred in the comparable periods of 1950.

INCREASES INVESTMENT—Since Jan. 1, 1951, the company has acquired 372,279.75 additional shares of common stock of Texas Illinois and now owns 1,700,522 shares or 66.7% of the common stock at a total cost of \$17,645,981. It was announced on May 11, Peoples Gas will receive no return on this substantial investment until some time after that company has commenced operations.

The remaining \$6,000,000 available to the company under the bank credit agreement with six Chicago and New York banks was borrowed on April 27, 1951. The loans outstanding under that agreement, which now aggregate \$14,060,000 must either be paid or converted into four-year term loans on or before July 15, 1951.

BOND ISSUE CONSIDERED—James F. Oates, President, on April 5 said in part: "Consideration and study are now being given to the sale during the spring or early summer of this year of a new series of first mortgage bonds. Such a sale will be made for proper corporate purposes to be later determined. The new series will not exceed the aggregate principal amount of \$20,000,000, unless the condition of the money market indicates the desirability of selling \$15,000,000 of additional bonds to refund the 3% series F bonds of the company which are now outstanding in that amount and mature in 1956. In case it is later determined to refund the series F bonds of 1956, the total principal amount of the new series may reach the aggregate figure of \$35,000,000. The terms and conditions of the proposed new series of bonds, including the maturity date and the interest rate, have not been determined but will depend in large measure upon the then condition of the money market of the nation."—V. 173, p. 106.

Pepsi-Cola Bottling Co. of Wash., D.C., Inc.—Files—

A letter of notification was filed with the SEC on May 11 covering 5,000 shares of common stock (par 10 cents) to be offered at 50 cents per share on the over-the-counter market through Ferris & Co., Washington, D. C. The proceeds are to go to Bernard B. Schwartzman, the selling stockholder.—V. 173, p. 966.

(Chas.) Pfizer & Co., Inc.—Financing Program — To Split Common Shares Three-for-One—

The directors have approved a financing program which will require approximately \$27,000,000 of additional capital. A special meeting of stockholders is being called to be held June 22, 1951, for the purpose of

of acting upon changes in capitalization necessary to consummate the financing plan.

The program involves a 3-for-1 split of the company's outstanding common stock listed on the New York Stock Exchange, issuance of rights to common stockholders to subscribe, at a price approximately 85% of market value, for one split share for each ten shares of split stock held, and the sale to the public of 150,000 shares, \$100 par value, of a new class of cumulative second preferred stock convertible into common stock.

The dividend rate, conversion rights, and other specific provisions of the new second preferred stock will be determined immediately prior to the public offering. It is expected that the new common stock will be placed on a regular dividend basis of 25 cents per quarter, although no action in this connection has yet been taken by the directors.

The offering of common stock to the company's stockholders and of the new second preferred stock to the public will be underwritten by a nationwide group of investment bankers, headed by F. Eberstadt & Co. Inc.

Stockholders' approval will also be asked for an employee stock option plan under which all employees of the company, whose service records merit their participation, may receive 5-year options to purchase common stock of the company at a price not less than 85% of the market value. It is proposed to set aside 250,000 shares of the split stock for this purpose.

The company contemplates using the new funds to meet increased requirements for working capital resulting from continuing growth of sales, to reimburse the company for plant expansion programs already approved and underway, and as an available source of further funds to meet the needs of additional new projects presently under consideration.

The company presently has outstanding 1,480,050 shares of common stock (\$1) and 47,500 shares of 3½% cumulative preferred stock (par \$100). The company has no debt outstanding.—V. 173, p. 2093.

Philadelphia Transportation Co.—Change in Par—

The change of the company's shares of common stock without par value with a stated value of \$10 a share into shares of common stock with a par value of \$10 a share, became effective May 14, 1951, and at the opening of business May 15, 1951, the common stock (par \$10) was admitted to the list and dealings on the Philadelphia-Baltimore Stock Exchange in lieu of the former common stock without par value. The participating preferred stock remains listed on that Stock Exchange as heretofore.

No exchange or alteration of outstanding common stock certificates will be necessary as a result of the change from no par to par.—V. 173, p. 1991.

Philip Morris & Co., Ltd., Inc.—Annual Report—

Fiscal Years Ended March 31—	1951	1950	1949
Net sales	305,804,331	255,752,488	228,372,099
Cost of goods sold	245,937,345	208,985,530	188,655,871
Ship., sell., gen'l and admin. exps.	22,496,784	19,470,228	17,499,145
Operating profit	37,370,202	27,296,730	22,217,083
Other income	99,041	172,691	100,816
Gross profit	37,469,243	27,469,421	22,317,899
Interest on debentures	840,000	840,000	840,000
Other interest	1,107,878	827,913	259,523
Prov. under incentive bonus plan	311,424	550,301	468,818
Miscellaneous deductions	122,796	84,023	89,500
Prov. for Fed. and State inc. taxes	18,398,000	9,864,000	8,162,000
Bal. of inc. trans. to earned surp.	16,689,145	15,303,184	12,498,058
Divs. declared on 4% preferred stock	750,710	758,908	766,482
Divs. declared on 3.60% pfd. stock	—	30,348	51,198
Divs. declared on 3.90% pfd. stock	502,337	—	—
Divs. declared on common stock	6,994,632	5,995,401	5,246,006
Earnings per common share	\$6.62	\$7.26	\$5.84

COMPARATIVE BALANCE SHEET MARCH 31

	1951	1950	1949
ASSETS—	\$	\$	\$
Demand deposits in banks and cash on hand	9,114,805	8,651,921	5,264,092
*Accounts receiv. from customers	11,475,934	10,427,690	8,734,378
Accounts receivable from others	459,316	382,314	438,885
Inventories (at average cost)	220,839,057	159,610,846	132,443,875
†Property, plant and equipment	10,359,534	8,971,018	8,301,257
Investment, at cost, in Philip Morris & Co., Ltd. (England)	235,965	235,565	235,965
Prepaid exps. and deferred charges	1,101,385	815,309	880,362
Total	253,585,998	189,095,063	156,298,814
LIABILITIES—			
Notes payable to banks	75,000,000	55,500,000	30,000,000
Dividends payable	2,060,610	3,187,353	3,200,859
Accounts payable	3,020,117	1,869,912	3,572,182
Accrued liabilities	3,605,821	3,401,999	2,987,452
Provision for Federal income taxes	17,760,304	9,414,898	7,810,793
2½% sinking fund debentures, due April 1, 1966	32,000,000	32,000,000	32,000,000
Res. for claims, litigation & contng.	—	—	237,000
4% cum. pfd. stock (par \$100)	18,985,200	18,185,100	19,385,000
3.90% cum. pfd. stock (par \$100)	13,061,000	—	—
3.60% cum. pfd. stock (par \$100)	—	—	1,915,100
Com. stock (par value \$5 per sh.)	12,240,605	9,992,335	9,992,335
Capital surplus	33,304,643	14,288,392	14,277,516
Earned surplus	43,083,797	40,471,181	31,715,654
†Treasury stock (Dr)	536,099	216,107	795,077
Total	253,585,998	189,095,063	156,298,814

*After allowances for discounts and doubtful accounts of \$776,276 in 1951, \$765,681 in 1950 and \$732,538 in 1949.

†After allowances for depreciation of \$5,134,137 in 1951, \$4,719,987 in 1950 and \$4,031,712 in 1949.

‡Interest, taxes (other than Federal income taxes), advertising, etc.

*Represented by 2,448,121 shares (including 116,577 shares issued for equivalent of \$2 per share in 1948). During the fiscal year ended March 31, 1949, transfer was made from surplus to common stock capital of \$1,656,000, representing \$3 per share for the 552,000 shares of common stock.

†Represented by 2,698 shares of 4% preferred stock at cost in 1950 as compared to 2,912 shares of 4% preferred series and 5,573 shares of 3.60% series in 1949.

NOTE—An \$11,000,000 expansion program of warehouse and manufacturing facilities to keep abreast of the continuing rise in sales was initiated in September, 1950. When the program is completed, 13 leaf warehouses in Richmond and 21 in Louisville as well as a new plant addition in the latter city will augment the Philip Morris production set-up.—V. 173, p. 1891.

Phillips Petroleum Co.—New Plant Soon Ready—

This company, according to K. S. Adams and Paul Endacott, Chairman and President, respectively, will begin operation in June of its new natural gasoline plant in the Chocolate Bayou Field of Brazoria County, Texas.

This new plant under construction during the past eight months, will be known as Bayou Plant. It will have a daily capacity for 175 million cubic feet of gas which will yield approximately 150,000 gallons per day of natural gasoline products. Gas will be gathered from both distillate and oil wells by a dual gathering system, part of which operates under natural high well pressure and part at lower pressure.

Phillips is presently supplying gas from the Chocolate Bayou field to Pan American Gas Co. and will later also deliver gas to Texas Illinois Pipe Line Co. Phillips has also recently announced plans for the construction of a natural gasoline plant south of Midland, Texas, to handle gas from the prolific Spraberry development.

Subsidiary to Build Sulphur Plant—

Phillips Chemical Co., a subsidiary, will start construction of a large sulphur extraction plant in West Texas, according to an announcement made on May 21 by K. S. Adams, Chairman, and Paul Endacott, President.

This plant is designed to extract from natural gas nearly a quarter of a million pounds of elemental sulphur per day and will be located in the Permian Basin oil fields near Goldsmith. The output will be used by the company in connection with its ammonium fertilizer plant at Adams Terminal near Houston, Texas.—V. 173, p. 1991.

Potomac Electric Power Co.—Bank Loans—

The company has entered an agreement with a group of 17 banks under which it may borrow up to \$10,000,000 on 2½% notes maturing April 1, 1952. The company expects to retire the notes through sale of permanent securities this fall or early in 1952.—V. 172, p. 480.

Public Service Co. of New Hampshire—Bids June 12—

Present plans are to mail bidding papers on or about June 1 in connection with the proposed offering of \$3,000,000 first mortgage bonds, series F, due June 1, 1951, and to open bids at noon (EDT) on June 12 at the company's office, 1087 Elm St., Manchester, N. H. See also V. 173, p. 2093.

Publicer Industries, Inc. (& Subs.)—Earnings—

Three Months Ended March 31—	1951	1950
Net income after taxes	\$1,793,133	\$518,906
Common shares outstanding	2,515,028	2,440,553
Earnings per common share	\$0.66	\$0.17

*After preferred dividend requirements.—V. 171, p. 1482.

Rheem Manufacturing Co.—Registers With SEC—

The company on May 23 filed a registration statement with the SEC covering 100,000 shares of cumulative preferred stock, 4½% convertible series, par \$100. It will be convertible into common stock until June 1, 1961.

The company contemplates that 70,000 shares would be underwritten by a nationwide syndicate headed by Blyth & Co., Inc. The remaining 30,000 shares would be offered privately by the company to Bethlehem Steel Corp. at the public offering price.

Proceeds from the sale of the preferred stock will be used by the company to finance in part a program of capital improvements and additions and for general corporate purposes.

Awards Plant Contract—

This company has awarded Wight-Abbott Corp., engineers and contractors of Plainfield, N. J., the contract for the design and construction of a new \$1,500,000 steel shipping container plant on Route 25 in Linden, N. J., it was announced on May 24 by the construction firm. Work on the building, which represents the first unit of a contemplated expansion program expected to provide a total of 1,000,000 square feet of manufacturing area, is scheduled to begin immediately.

Located on a recently-acquired 30-acre site, the one-story, steel frame structure will contain approximately 150,000 square feet of manufacturing and office space and will house the largest metal lithographing press ever to be turned out by R. Hoe & Co., Inc.—V. 173, p. 1992.

Ringgold Telephone Co., Inc., Ringgold, La.—Stock

Sold—It was announced on May 14 that all but 88 shares of the 400 shares of capital stock offered by the company at par (\$50 per share) have been sold to residents of Louisiana only. It is expected that the 88 shares will be disposed of within the next few weeks.

Of the 400 shares filed with the SEC by letter of notification on March 29, 140 shares were to be acquired by C. C. Tomme, President, in liquidation of a debt and the remaining 260 shares were offered to the public, without underwriting.

The proceeds are to be used for working capital.—V. 173, p. 1796.

Ritter Finance Co., Inc., Jenkintown, Pa.—Stock Offered—

The corporation in March publicly offered, without underwriting, 4,948 shares of 5½% cumulative preferred stock at par (\$50 per share).

PROCEEDS—The proceeds are to be added to working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5½% cum. preferred stock (par \$50)	8,000 shs.	8,000 shs.
Common stock (par \$50)	2,000 shs.	2,000 shs.

BUSINESS—Corporation, incorporated in Pennsylvania in 1946, is engaged in the small loan business. It operates eight offices, of which four are in the Philadelphia, Pa., area.—V. 173, p. 966.

Roan Antelope Copper Mines Ltd., London, England—

To Reorganize—

The directors on May 22 announced that a scheme for reorganization of the company's capital will be submitted to the shareholders, involving capitalization of reserves and issue of four new ordinary shares of five shillings each credited as fully paid for every five units of ordinary stock or shares now in issue, fractions of new shares being ignored.—V. 170, p. 2133; V. 171, p. 2514.

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

This company has called for redemption on July 1, 1951, through operation of the sinking fund, \$47,000 of first mortgage bonds, 3% series due 1979, at 102.30% and accrued interest. Payment will be made at the Harris Trust & Savings Bank, trustee, 115 West Monroe St., Chicago 90, Ill.—V. 173, p. 966.

St. Peter's Church and Friary, Chicago, Ill. — Bond

Financing Planned—Shortly, a bond issue of \$1,500,000, secured by a first mortgage on \$6,000,000 of property, will be offered through B. C. Ziegler & Co., West Bend, Wis. The bonds will also be fully guaranteed by the entire St. Louis Province of Franciscan Fathers with the assets of \$11,700,000.

The proceeds will be used to construct a new church in the heart of Chicago's Loop.

Sangamo Electric Co.—Registers With SEC—

The company on May 21 filed a registration statement with the SEC covering 111,000 shares of its common stock, \$10 par.

Paul H. Davis & Co. is named as the principal underwriter. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the stock sale will be used for the increased working capital requirements of the company. The company is principally engaged in the manufacture and sale of electric watt-hour meters and auxiliary devices, electric capacitors, electric time switches and recording speedometers. It states that its working capital requirements have been increased as a result of "heavily expanding production of military apparatus" and increased sales.

Split-Up, Etc., Approved—

The shareholders on May 16 approved an amendment to the charter changing and increasing the number of authorized common shares from 300,000 without par value to 800,000 of the par value of \$10 each, and changing each common share without par value into two \$10 par common shares.

The amendment also authorizes 50,000 preferred shares of the par value of \$50 each, issuable in series.—V. 173, p. 1992.

SeaPak Corp., St. Simons Island, Ga.—Files With SEC

The corporation on May 14 filed a letter of notification with the SEC covering 25,000 shares of common stock (par \$1) to be sold at \$6 per share to French & Crawford, Inc., Atlanta, Ga., who are the underwriters. The proceeds are to be added to working capital.

(G. D.) Searle & Co.—To Vote on Stock Split—Divi-

dent Rate Increased—

The stockholders on June 15 will vote on approving a proposal to split-up the capital stock on a two-for-one basis.

On May 21, the directors declared a cash dividend of 80 cents per share on the present stock, payable June 15 to stockholders of record June 1. This compares with 60 cents per share paid for the preceding quarter.—V. 173, p. 1380.

Sherneth Corp.—Change in Name Effective—

The change in the name of this company to Sherry-Netherlands Hotel Corp. became effective April 20, 1951.—V. 173, p. 1796.

Skyland Broadcasting Corp., Dayton, O.—Stock Offered

—Ball, Burge & Kraus on May 9 publicly offered 250 shares of common stock at par (\$100 per share).

The net proceeds are to be used for working capital.

Net profit for the calendar year 1950 amounted to \$72,789, after payment of income and excess profit taxes of \$8,540, but before dividends amounting to \$23,780. At the close of the year, there were outstanding 2,378 shares, not including 10 shares held in the treasury. Current assets totaled \$115,677 and current liabilities were \$16,715.—V. 173, pp. 2093 and 1702.

Skyline Broadcasting Corp.—Correction—

The item appearing under this heading in the "Chronicle" of May 21 refers to the Skyland Broadcasting Corp.—V. 173, p. 2093.

Southeastern Public Service Co.—Registers With SEC

The company on May 22 filed a registration statement with the SEC covering 20,000 shares of 6% cumulative convertible serial preference stock, series A, \$25 par.

Bioren & Co., Philadelphia, is named as the principal underwriter. The public offering price of the shares and the underwriting terms are to be supplied by amendment.

The company is a holding company engaged, through subsidiaries, in the manufacture and sale of ice, the production and sale of natural gas and the sale at retail of liquefied petroleum gas. Proceeds of the preferred stock sale are to be added to the cash funds of the company and will be available for investment in subsidiaries. To the extent not so used, such net proceeds will be available for increased working capital and for other general purposes. It is presently contemplated that approximately \$250,000 will be invested in the company's chief gas producing subsidiary, Hamilton Gas Corp., for new facilities and for property additions and improvements.—V. 172, p. 112.

(E. R.) Squibb & Sons—Registers With SEC—

The company on May 22 filed a registration statement with the SEC covering 300,000 shares of common stock, \$1 par.

A meeting of stockholder has been called for June 22, 1951, to vote on a proposal to change each share of common stock, \$1 par, into two shares of common stock, 50c par. If and when such change becomes effective, each of the 300,000 shares of stock will be and become two shares of the new 50c par stock.

The prospectus lists Union Securities Corp. and Harriman Kitley & Co., Inc., as the principal underwriters. The initial public offering price will be related to the current market at the time of the offering. Underwriting terms are to be supplied by amendment.

According to the prospectus, the company and its subsidiaries have entered upon a program of plant additions and betterments estimated to cost not less than \$13,200,000, of which \$12,200,000 has been authorized to date. In the nine months ended March 31, 1951, \$5,600,000 had been expended for this purpose, and the balance is expected to be spent prior to June 30, 1952.

This program has depleted, and will still further deplete, the working cash position of the company. The purpose of the stock offering is to restore the working cash position by the amount already expended on the capital improvement program, and to the extent of any excess, to increase working capital by that amount.

Of the authorized construction program \$9,400,000 applies to domestic properties and \$2,800,000 to foreign properties. The domestic program consists principally of expansion of antibiotic production facilities, Vitamin B12 plant and process equipment, antibiotic research facilities and general bottling, packaging and manufacturing equipment. As to the foreign, the principal items consist of construction of offices, warehouses, laboratories and plants in Brazil, Venezuela and Peru, at an aggregate cost of approximately \$2,300,000.—V. 173, p. 1993.

(A. E.) Staley Mfg. Co.—Stock Increased—100% Stock

Distribution Declared—

Following approval of the stockholders on May 8 of an increase in the authorized common stock (par \$10) from 1,000,000 shares to 2,500,000 shares, the directors declared a 100% stock dividend on the outstanding common stock, payable June 6 to holders of record May 23.

The stockholders also approved a board recommendation cancelling the preemptive or preferential right of common stockholders to purchase or subscribe for the company's unissued securities. A. E. Staley, Jr., President and Chairman, said cancellation of this right would enable the company to meet security market situations better in any future sales of unissued common.

The company recently completed its \$20,000,000 plant modernization program.—V. 172, p. 1834.

Standard Oil Co. (New Jersey)—Affiliate Orders Six

Additional Super Tankers—

Negotiations for construction of six super tankers with a volume capacity of 230,000 barrels each, were completed on May 17 by the Esso Shipping Co., an affiliate. The new ships will bring to 18 the number of such vessels contracted for in the United States in a little more than three years.

The six tankers will be built by the Newport News Shipbuilding & Dry Dock Co., Newport News, Va., and are expected to be completed by the beginning of 1953. The first of the vessels is scheduled for delivery in August 1952.

Each of the new tankers, M. G. Gamble, President of the Esso Shipping Co., said, will have a haulage capacity about 75% greater than the T-2 type tankers built during the war. The total volumetric capacity of the six new tankers will be 1,380,000 barrels.

When added to the present fleet, these and other tankers under construction, would increase the total fleet of Jersey and its affiliates to 130 oceangoing vessels and 2,350,000 deadweight tons. Company affiliates also own 79 special service and lake type tankers of about 240,000 deadweight tons.—V. 173, p. 1893.

State Loan & Finance Corp.—Note Placed Privately—

This corporation has placed privately through Johnston, Lemon & Co., a \$4,000,000 3¾% promissory note due March 1, 1960, it was announced on May 21.—V. 171, p. 2201.

(James) Talcott, Inc.—To Place Notes Privately—

James Talcott, President, on May 22 announced that a special meeting of the holders of the 4½% cumulative preferred stock has been called for June 12, 1951. Preferred stockholders are being asked to consent to the private sale to financial institutions by the company of \$3,750,000 of 3¾% subordinated notes, due June 1, 1961 and to consent to certain other matters stated in the notice of the meeting.

Proceeds of the sale are to be used to retire the present \$2,250,000 of 3¾% subordinated notes due Oct. 1, 1958 and to increase working capital.

The placement of the new notes is being arranged by F. Eberstadt & Co. Inc.—V. 173, p. 1433.

Technical Fund, Inc.—Net Assets Rise—

As of—	Mar. 31, '51	Dec. 31, '50	Dec. 31, '49
Net assets	\$5,059,079	\$3,602,894	\$369,982
Net asset value per share	\$9.56	\$9.28	\$8.68

The offering price per share increased from \$10.10 at Dec. 31, 1950 to \$10.42 at March 31, 1951.

Dividends of 6.9 cents and 2.1 cents per share were paid March 30, 1951 from investment income and security profits, respectively.—V. 172, p. 1349.

Texas Electric Service Co.—Registers With SEC—

The company on May 16 filed a registration statement with the SEC covering \$11,500,000 of first mortgage bonds, series due June 1, 1961.

The bonds are to be offered for public sale at competitive bidding. Net proceeds of the bond sale, together with \$4,000,000 to be received concurrently as a cash contribution to the common stock equity of the

company by Texas Utilities Co., parent, and funds derived from operations will provide the company with sufficient funds to cover estimated construction expenditures for all of 1951 and part of 1952, including the repayment of short-term borrowings from Texas Utilities Co. as temporary financing of construction requirements.

The construction program is expected to involve expenditures of \$17,000,000 in 1951, \$14,000,000 in 1952, and \$10,000,000 in 1953. The method or means by which the remainder of the construction program will be financed has not been determined.—V. 173, p. 479.

Texas Fund, Inc.—Net Assets Continue Rise—

As of: May 9, '51 April 30, '51 Mar. 31, '51 Feb. 28, '51
Net assets \$4,017,350 \$3,916,977 \$3,623,724 \$3,523,347
—V. 173, p. 1380.

Texas Gas Transmission Corp.—New President—

W. T. Stevenson has been elected President, succeeding J. H. Hillman, Jr., who will continue as Chairman of the Board.
Mr. Stevenson has been Executive Vice-President and a director since the company was formed in 1948.—V. 173, p. 1484.

Trans Caribbean Air Cargo Lines, Inc.—Files With SEC

A letter of notification was filed with the SEC on May 8 covering 20,000 shares of capital stock (par 10 cents) to be offered at the market (approximately \$2.37½ per share) through Gearhart, Kinnard & Otis, Inc., New York. The proceeds are to go to O. Roy Chalk, President of the company, who is the selling stockholder.—V. 173, p. 570.

Twentieth Century-Fox Film Corp.—Calls Pfd. Stocks

The directors have authorized the redemption on July 13, 1951, of all of the outstanding \$4.50 prior preferred and \$1.50 preferred shares at prices of \$100 per share and \$35 per share, respectively, plus accrued dividends to the date of redemption. Funds are at hand for these redemptions and no new financing is required.

These steps are being undertaken to simplify the capital structure of the corporation and facilitate the carrying out of the terms of a consent decree, which will be entered into shortly in the anti-trust suit instituted by the United States against the corporation, its wholly owned subsidiary, National Theatres Corp., and other leading motion picture companies. The decree will require, among other things, the divorcement of production-distribution from the domestic theatre business.—V. 171, p. 9.

United Gas Corp.—Files Financing Program—

An "overall financing program" for this corporation and its subsidiary, United Gas Pipe Line Co., has been filed with the SEC. It was announced on May 22.

With respect to parent, the proposal provides for an offering of 1,065,330 shares of its \$10 par common stock for subscription by stockholders. The issuance and sale at competitive bidding of \$100,000,000 of first mortgage and collateral trust bonds, and the refinancing on a longer term basis of its outstanding bank loans aggregating \$25,000,000 due Dec. 31, 1951, which refinanced bank loans will be paid out of the proceeds of subsequent issuance and sale of other debt securities.

The Pipe Line company proposes to issue and sell to the parent an aggregate of \$70,000,000 of first mortgage bonds, 4% series due June, 1971, and an aggregate of \$55,000,000 of 4½% sinking fund debentures due 1971.

Approval of the overall program is requested by the companies. The initial steps of the program call for the sale of the 1,065,330 shares of common stock by the parent and the sale of \$50,000,000 of the new bonds. The stock would be offered for subscription by stockholders (on a record date presently expected to be June 27, 1951) at the rate of one share of additional stock for each 10 shares then held (plus additional shares, subject to allotment, pursuant to oversubscription rights). The price is to be fixed by the company. As owner of 2,870,653 shares of the outstanding United Gas Corp. stock, Electric Bond & Share Co. has advised that it intends to subscribe for and purchase 287,065 of the additional shares (plus up to an equivalent amount pursuant to the oversubscription rights). This program calls for an increase in the authorized common stock of United Gas Corp. to be presented for approval at a stockholders meeting to be held June 20, 1951.

As indicated, the bonds would be offered for public sale at competitive bidding. Proceeds from the sale of the \$50,000,000 of bonds and the additional shares of common stock included in the initial steps, together with treasury cash, will provide United Gas Corp. with funds to purchase \$25,000,000 of Pipe Line's 4% bonds and \$45,000,000 of that company's 4½% debentures.

The initial steps of the financing program, in so far as Pipe Line is concerned, call for the issuance and sale to, and the purchase by United Gas Corp. of \$25,000,000 of first mortgage bonds, 4% series, due June, 1971, and \$45,000,000 of 4½% sinking fund debentures due 1971. Proceeds of this financing by Pipe Line will be used to pay \$7,000,000 of 3% promissory notes owned by United Gas Corp. the balance of \$63,000,000 to be available to Pipe Line for construction, completion, extension or improvement of its facilities and for reimbursing its treasury in part for expenditures actually made for such purposes and for other general corporate purposes.

In so far as the remainder of the financing program is concerned, the companies propose after the consummation of the initial steps and at such later date as is deemed advisable to file with the Commission an amendment relating to the carrying out of the remainder of the program.—V. 173, p. 1994.

United Merchants & Manufacturers, Inc.—Stock Div.—

The directors on May 23 declared a 10% stock dividend on the common stock, payable July 31, 1951, (or as soon thereafter as listing on the New York Stock Exchange and registration with SEC shall have been completed), to stockholders of record July 9, 1951.

A regular quarterly cash dividend of 25 cents per share was also declared on the common stock, payable June 14 to holders of record June 6, 1951.—V. 173, p. 570.

United Paramount Theatres, Inc.—Proposed Merger—

A plan for the merger of the American Broadcasting Co. and United Paramount Theatres, Inc., was announced on May 23 by Edward J. Noble, Chairman of the Board of ABC and Leonard H. Goldenson, President of United Paramount Theatres, Inc. The resulting company will be known as "American Broadcasting-Paramount Theatres, Inc." Under the plan, which is subject to final form to the approval of the boards of directors and the stockholders respectively of both companies and to the approval of the Federal Communications Commission, the American Broadcasting Co. will constitute a division of the resulting company. Robert K. Kintner, now President of ABC, will serve as President of the ABC division. Leonard H. Goldenson will be President of "American Broadcasting-Paramount Theatres, Inc."

The merger of the two companies will be accomplished by an offer of exchange of United Paramount Theatres, Inc. preferred and common stock for the outstanding common stock of American Broadcasting Co. Stockholders of ABC will receive for each share of common stock of ABC, \$7.50 in common stock of American Broadcasting-Paramount Theatres, Inc., measured at \$19 per share, and \$7.20 of preferred stock measured at par value, all with such minor adjustments as may be desirable to keep to a minimum the issuance of scrip certificates representing fractional shares. The preferred stock of the resulting company will have a dividend rate of 5% with a sinking fund of 4% each year of the initial aggregate par amount issued, approximately \$12,000,000, and other sound protective features.

United Paramount Theatres, Inc. through its subsidiary, Balaban and Katz Corp., owns and operates a television station on channel 4 in Chicago. American Broadcasting Co. owns a television station operating on channel 7 in Chicago. The United Paramount Theatres station operating on channel 4 must be sold since the Federal Communications Commission prohibits one company from owning two television stations in the same city. Mr. Noble and Mr. Goldenson stated that an agreement has been entered into with the Columbia Broadcasting System for the sale of the channel 4 station to CBS, subject to the same approvals which are required for the merger.—V. 173, p. 2095.

(Continued on page 30)

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	May 23, 1951	Inc. (+) or dec. (—) since May 16, 1951	May 24, 1950
Assets—			
Gold certificates	19,883,905	+ 3,004	2,615,266
Redemption fund for F. R. notes	626,850	— 3,591	105,260
Total gold ctf. reserves	20,510,755	— 887	2,510,266
Other cash	328,583	+ 3,202	117,411
Discounts and advances	225,628	— 316,297	119,538
Industrial loans	4,989	— 1	2,404
U. S. Govt. securities:			
Bills	809,325	— 39,500	3,186,551
Certificates	14,891,133	— 13,500	5,814,650
Bonds	6,713,029	+ 69,350	13,265,933
Total U. S. Govt. securities	22,413,486	+ 16,350	5,123,461
Total loans and securities	22,644,103	— 299,948	5,245,403
Due from foreign banks	38	— 5	9
F. R. notes of other banks	124,191	— 3,861	12,695
Uncollected cash items	3,335,921	— 720,470	689,042
Bank premises	41,136	— 16	6,269
Other assets	196,452	+ 6,968*	56,145
Total assets	47,179,179	— 1,014,807*	3,616,708
Liabilities—			
Federal Reserve notes	23,107,048	— 44,194*	394,545
Deposits:			
Member bank—reserve accts.	18,605,784	— 466,298	2,683,674
U. S. Treasurer—gen. acct.	765,091	— 19,686	336,870
Foreign	883,913	— 26,787	85,343
Other	316,798	— 13,547	40,488
Total deposits	20,571,586	— 459,842	2,975,687
Deferred availability cash items	2,566,596	— 518,691	206,223
Other liab., incl. accrued divs.	15,822	+ 2,369	695
Total liabilities	46,261,052	— 1,020,358*	3,577,150
Capital Accounts—			
Capital paid in	229,490	+ 211	13,682
Surplus (Section 7)	510,022	—	21,849
Surplus (Section 13b)	27,543	—	—
Other capital accounts	151,072	+ 5,340	4,027
Total liabilities & cap. accts.	47,179,179	— 1,014,807*	3,616,708
Ratios of gold certificate re-			
serve to deposit and F. R.			
note liabilities combined	47.0%	+ 0.6%	10.1%
Contingent liability on accept-			
ances purchased for foreign			
correspondents	51,420	+ 156	25,994
Industrial loan commitments	2,700	+ 108	1,408

*May 16 figures revised.

Redemption Calls and Sinking Fund Notices

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

Company and Issue—	Date	Page
Manatt Sugar Co.—		
20-year 4% sinking fund bonds, due 1957	Jun 8	2091
Philadelphia Transportation Co.—		
Consol. mtge. 3%-6% bonds, series A, due 2039	Jun 15	1991
NOTICE OF TENDER		
Company and Issue—	Date	Page
Alabama Power Co.—		
1st mtge. bonds, 3½% series, due 1972	Jun 15	2085
Brillo Mfg. Co., class "A" stock	July 2	2087
Byers (A. M.) Co., 7% preferred stock	Jun 30	1370
Chesapeake & Ohio Ry.—		
Ref. & impvt. mtge. 3% bonds, series H, due 1973	Jun 1	1887
Chicago Board of Trade Safe Deposit Co.—		
Real estate mtge. gold bonds, due 1953	Jun 15	2087
Gulf, Mobile & Ohio RR., collateral trust 3¼% bonds due 1968	July 1	*
Eastern New York Power Corp.—		
1st mtge. bonds, 3¼%, sinking fund ser., due 1961	Jun 1	1888
Florida Power Corp.—		
Cumulative preferred stock, 4.50% series	May 31	1792
Harris-Seybold Co., convertible preference stock	May 31	*
Kansas City Southern Ry.—		
30-yr. 1st mtge. bonds, series A 4%, due 1975	Jun 4	1890
20-yr. 1st mtge. 3% bonds, series B, due 1968	Jun 4	1890
Magnavox Co., class A preference stock	Jun 1	1700
Metropolitan Ice Co.—		
1st mtge. 7% sinking fd. bds., series A, due 1954	July 1	1990
Minnesota Transfer Ry. Co., 1st mortgage 3¼% coupon bonds	Jun 1	1277
Montana Flour Mills Co., 7% cum. 2nd pfd. stock	Jun 25	*
Newman-Crosby Steel Co.—		
12-year 6% subord. debts, series "A," due 1961	Jun 1	1795
North Shore Gas Co.—		
1st mtge. 4¼% bonds, series A, due 1961	Jun 1	1891
Pennsylvania Glass Sand Corp.—		
1st mtge. 3½% skg. fd. bds. maturing 1960	Jun 1	1891
Poll-New England Theatres, Inc.—		
1st mtge. bonds, due 1958	May 31	1892
St. Joseph Light & Power Co., 1st mtge. 3% bonds due 1979	July 1	*
Sherwin-Williams Co., cum. preferred stock, 4% series	Jun 1	1482
Southern Natural Gas Co.—		
1st mtge. pipe line sink. fd. bds., 3% ser., due 1968	Jun 1	1796
Texas & New Orleans RR. Co.—		
1st & ref. mtge. bonds, series B 3¼%, due 1970	Jun 1	1484

Company and Issue—	Date	Page
U. S. Rubber Reclaiming Co., Inc.—		
4½% subordinate conv. debentures, due 1962	Jun 1	1893
Virginian Ry. Co. 1st lien & ref. mtge. bonds, series C, 3¼%, due 1973	Jun 15	1703
Wilson & Co., Inc., 1st mtge. 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., 4½% cum. conv. pfd. stock	Jun 14	1885
Atlantic County Water Co. of New Jersey—		
1st mtge. 5% gold bonds, series A, due 1958	May 28	1886
Celanese Corp. of America, 1st pfd. stock, \$4.75 ser.	May 31	1886
Charleston Transit Co., 6% cumulative preferred	Jun 1	1987
Clinton Water Works Co., 7% cum. pfd. stock	July 15	*
1st mortgage bonds, series A 4%, due 1962	Jun 11	2087
Globe & Rutgers Fire Insurance Co.—		
\$4 cumulative first preferred stock	Jun 18	*
\$5 cumulative second preferred stock	Jun 18	*
\$5 cumulative junior preferred stock	Jun 18	*
Kobacker Stores, Inc., \$1.375 cum. preferred stock	Jun 1	1989
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
Pittsburgh Steel Co., class B, 7% preferred stock	Jun 1	1174
Plywood Inc., 5% skg. fund debentures, due 1967	May 31	1892
Sunray Oil Corp., 4¼% cum. conv. pfd. stk., series B	Jun 11	2094
Sutherland Paper Co., 4¼% cum. pfd. stock	Jun 11	2004
Twentieth Century-Fox Film Corp.—		
4.50 prior preferred stock	July 13	*
\$1.50 preferred stock	July 13	*
Wheeler Osgood Co., cum. conv. pfd. stock	Jun 25	*

*Announcement in this issue.

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 16: Increases of \$120,000,000 in loans, \$180,000,000 in reserve balances with Federal Reserve Banks, \$217,000,000 in balances with domestic banks, \$231,000,000 in United States Government deposits, \$335,000,000 in demand deposits credited to domestic banks, and \$206,000,000 in borrowings, and a decrease of \$224,000,000 in demand deposits adjusted.

Commercial, industrial, and agricultural loans increased in six districts and decreased in the other six; the principal changes were increases of \$55,000,000 in New York City and \$23,000,000 in the San Francisco District, and there was a net increase of \$69,000,000 at all reporting member banks.

Holdings of Treasury bills increased in most districts and a total of \$101,000,000 at all reporting member banks; the principal increases were \$36,000,000 in the Chicago District outside of Chicago and \$22,000,000 in the Kansas City District. Holdings of United States Government bonds decreased \$61,000,000 in New York City, and increased \$36,000,000 in Chicago and \$30,000,000 in the San Francisco District; there was a net decrease of \$35,000,000 at all reporting member banks.

Demand deposits adjusted decreased \$206,000,000 in New York City and \$88,000,000 in Chicago, and increased \$61,000,000 in the Kansas City District and \$55,000,000 in the Chicago District outside of Chicago. United States Government deposits and demand deposits credited to domestic banks increased in all districts.

Borrowings increased \$198,000,000 in New York City and \$36,000,000 in Chicago.

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

	May 16, 1951	Inc. (+) or dec. (—) since May 9, 1951	May 17, 1950
Assets—			
Loans and Investments—Total	69,582	+ 190	2,893
Loans—net	32,668	+ 120	7,824
Loans—gross	33,124	+ 120	7,696
Commercial, industrial, and agricultural loans	19,233	+ 69	5,856
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	272	+ 9	275
Other securities	1,087	+ 45	14
Other loans for purchasing or carrying:			
U. S. Government obligations	123	— 2	17
Other securities	595	+ 14	137
Real estate loans	5,456	+ 16	893
Loans to banks	417	+ 76	112
Other loans	5,941	+ 11	1,234
U. S. Government securities—Total	30,425	+ 86	5,826
Treasury bills	1,742	+ 101	239
Treasury certificates of indebtedness	—	—	4,417
Treasury notes	8,115	+ 20	2,394
U. S. bonds	20,568	— 35	3,563
Other securities	6,489	— 16	895
Reserve with Federal Reserve Banks	14,044	+ 180	2,153
Cash in vault	821	+ 18	59
Balances with domestic banks	2,378	+ 217	30
Liabilities—			
Demand deposits adjusted	49,350	— 224	2,417
Time deposits, except government	15,575	— 9	96
U. S. Government deposits	3,506	+ 231	1,260
Interbank demand deposits:			
Domestic banks	9,392	+ 335	295
Foreign banks	1,352	+ 5	93
Borrowings	797	+ 206	563
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	26,106	—	—

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.
Aeolian Corp., 6% non-cum. pfd. A	\$3	6-11	6-1
Actina Ball & Roller Bearing Co.	15c	6-15	6-1
Common (quar.)	25c	6-15	6-1
5% conv. preferred (quar.)	25c	6-15	6-1
Agricultural Insurance Co. (Watertown, N. Y.) (quar.)	75c	7-2	6-15
Special	25c	7-2	6-15
Alabama Power, 4.20% pfd. (quar.)	\$1.03	7-2	6-15
4.60% preferred (quar.)	\$1.15	7-2	6-15
Alan Wood Steel Co. (see Wood (Alan) Steel Co.)			
Allen Electric & Equipment (quar.)	5c	7-2	6-20
Allied Mills, Inc.	50c	6-15	6-5
Extra	75c	6-15	6-5
Allied Products Corp. (quar.)	50c	6-29	6-15
Amalgamated Sugar Co. (quar.)	35c	7-2	6-16
American Agricultural Chemical Co. (Del.)	75c	6-28	6-14
American Bakeries (quar.)	50c	6-11	5-28
American Bank Note, common	25c	7-2	6-4*
6% preferred (quar.)	75c	7-2	6-4*
American Barge Line Co.	25c	6-13	5-29
American Bosch Corp., com. (quar.)	30c	7-16	7-2
5% preferred A (quar.)	\$1.25	7-1	6-15
American Colortype Co. (quar.)	35c	6-15	6-1
American District Telegraph (quar.)	25c	6-15	6-1
American Electric Securities Corp.	10c	6-30	6-15
30c participating pfd. (accum.)	75c	6-15	6-5
American Felt Co., com. (quar.)	\$1.50	7-2	6-15
6% preferred (quar.)	75c	6-14	6-1
American Hawaiian Steamship Co.	10c	7-2	6-14*
American Home Products Corp. (monthly)	30c	6-20	5-25
American Hospital Supply	50c	6-11	5-29*
American Laundry Machinery Co.	50c	6-11	5-29*
American Locker Co.	15c	6-8	5-31
Class A (increased quar.)	25c	7-1	6-6
American Locomotive, common	\$1.75	7-1	6-6
7% preferred (quar.)	50c	6-15	5-31
American Meter Co. (quar.)	10c	7-2	6-27
American Motorists Insurance Co. (Chicago)	\$3	6-15	6-1
Quarterly	50c	7-2	6-15
American National Finance, \$6 pfd. (s-a)	50c	6-11	6-1
American Optical Co.	50c	6-11	6-1
American Piano Corp., class A	50c	6-11	6-1
Class B	30c	6-15	6-5
American Re-Insurance Co. (N. Y.) (quar.)	50c	6-15	6-5
American Reserve Insurance Co. (s-a)	20c	6-8	5-29
American Rock Wool Corp.	12 1/2c	6-29	6-15
American Safety Razor Corp.	\$1	6-19	6-5
American Ship Building Co., common	\$7	6-19	6-5
7% preferred	50c	6-13	6-1
American Sumatra Tobacco Corp. (quar.)	10c	6-30	6-15
Ampeco Metal, Inc. (quar.)	75c	6-28	6-5
Anaconda Copper Mining Co.	12 1/2c	6-22	6-4
Anchor Post Products Co., Inc. (quar.)	115c	6-29	6-1
Anglo-Newfoundland Development Co., Ltd.	37 1/2c	6-15	6-1
Apex Smelting Co. (quar.)	12 1/2c	6-21	6-8
Arnold Constable Corp. (quar.)	7 1/2c	7-2	6-15
Arskraft Mfg. 6% conv. pfd. (quar.)	120c	7-1	6-9
Ashtown (J. H.) Hardware Co., Ltd.	25c	6-15	6-1
Class B (irreg.)			
Aspinook Corp. (quar.)	\$2.50	8-1	6-29
Atchison, Topeka & Santa Fe Ry.	30c	7-16	6-21
5% preferred (s-a)	\$1.25	7-2	6-15
Atlantic City Electric Co. (quar.)	8c	6-11	5-28
Atlantic & Ohio Telegraph Co. (quar.)	\$3	7-1	6-20
Atlantic Oil Corp.	30c	6-22	6-1
Atlantic Realty (G.A.) \$6 pfd. (s-a)	50c	7-2	6-8
Automatic Fire Alarm (quar.)	\$1	6-15	6-1
Babcock & Wilcox Co.	8 1/2c	7-2	6-15
Badger Paper Mills	8 1/2c	7-2	6-15
Baltimore Portland Steel Corp.	3 1/2c	7-2	6-12
7% preferred (quar.)	25c	6-15	5-29
Bancroft (Joseph) & Sons Co.	10c	8-17	7-26
Barcalo Manufacturing Co., common	\$1	8-1	7-27
\$4 preferred (quar.)	10c	7-10	6-15
Barium Steel Corp. (quar.)	25c	6-15	6-1
Basic Refractories Inc. (quar.)	\$1	7-2	6-15
Bausch & Lomb Optical Co., 4% pfd. (quar.)	12 1/2c	6-29	6-22
Bay Petroleum Corp. (quar.)	20c	6-15	5-31
Baytek Cigars, Inc.	15c	7-1	6-15
Beatings Co. of America, common	\$2.25	7-1	6-15
4 1/2% preferred (s-a)	\$1.25	7-1	6-15
5% preferred (s-a)	12 1/2c	6-13	5-29
Beth Brummett Ties, Inc. (quar.)	25c	7-2	6-9
Beaver Lumber Co., class A (quar.)	35c	7-2	6-9
\$1.40 preferred (quar.)	50c	7-2	6-4
Beech Creek RR. Co.	115c	7-1	6-15
Belgium Stores, Ltd., common (quar.)	25c	7-1	6-15
5% preferred (quar.)	32 1/2c	6-15	6-1
Bell (The) Co.	50c	7-16	6-15
Bell Telephone Co. of Canada (quar.)	75c	6-30	6-9
Bendix Aviation Corp. (quar.)	\$1.30	6-1	5-15
Bessemer & Lake Erie RR., \$3 pfd. (s-a)	50c	7-25	7-6
Best Foods, Inc. (quar.)	\$1	6-23	6-1
Special	50c	6-30	6-15
Bingham-Herbrand Corp. (increased quar.)	15c	7-2	6-22
Binks Manufacturing Co. (quar.)	2 1/2c	6-15	6-1
Bishop Oil Co. (quar.)	2 1/2c	6-15	6-1
Extra	50c	6-29	6-11
Black & Decker Mfg. Co. (quar.)	30c	6-30	6-15
Bliss & Laughlin, Inc., com. (quar.)	37 1/2c	6-30	6-15
5% conv. preferred (quar.)	15c	6-1	5-22
Blue Bell, Inc. (quar.)	31 1/4c	6-15	6-1
Bohac (H. C.) Co., Inc., new com. (initial)	\$1.37 1/2	7-2	6-15
5 1/2% prior preferred (quar.)	25c	6-14	5-31
Bond Stores, Inc. (quar.)	\$1	6-1	5-21
Boston Ground Rent Trust (s-a)	37 1/2c	7-1	6-15
Botany Mills, 6% prior pfd. (quar.)	31 1/4c	7-1	6-15
5% preferred (quar.)	10c	6-9	6-6
Bound Brook Water Co. (s-a)	15c	6-1	5-21
Boyertown Burial Casket (quar.)	20c	6-15	5-31
Bristol Brass Corp. (quar.)			
British Celanese, Ltd.	6c	7-23	6-6
American deposit receipts ord. (interim)	15c	6-9	6-9
Broadway Market Corp. (Detroit) (quar.)	25c	7-1	6-15
Brockway Glass Co., com. (quar.)	62 1/2c	7-1	6-19
5% preferred (quar.)	25c	6-14	5-28
Brooke (E. & G.) Iron Co. (quar.)	\$1.10	6-1	5-22
Brooklyn Borough Gas, 4.40% pfd. (quar.)	\$1.10	6-1	5-22
4.40% preferred B (quar.)	40c	7-2	6-12
Bucyrus-Erie Co., common	\$1.75	7-2	6-12
7% preferred (quar.)	37 1/2c	6-11	5-28
Buffalo Eclipse Corp. (quar.)	\$1.75	7-2	6-15
Bush Terminal Bldgs., 7% pfd. (accum.)	\$1	7-1	6-8*
C. I. T. Financial Corp. (quar.)	25c	6-15	6-1
Calaveras Cement Co.			
California Electric Power Co.	62 1/2c	7-1	6-15
\$2.50 preferred (quar.)	62 1/2c	7-1	6-15
\$2.50 s f preferred (quar.)	27c	7-1	6-15
5 1/2% conv. preference (quar.)	28c	7-1	6-15
5.60% conv. preference (quar.)	75c	7-1	6-15
\$3 preferred (quar.)	75c	6-25	6-9
California Ink Co. (quar.)	35c	6-15	6-1
5% preference (quar.)	25c	6-15	6-1
5 1/2% preference (quar.)	27 1/2c	6-15	6-1
Calumet & Hecla Consolidated Copper Co.	20c	6-20	6-5

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Camden & Burlington Co. Ry. (s-a)	75c	7-2	6-15	Globe & Rutgers Fire Insurance Co.—			
Canada Machinery Corp., Ltd. (s-a)	125c	6-28	6-8	\$5 second preferred (entire issue called for redemption on June 18 at \$100 per share plus this dividend)	\$1.49	6-18	---
Canada Northern Power Corp. Ltd. (quar.)	115c	7-25	6-20	\$5 junior preferred (entire issue called for redemption on June 18 at \$100 per share plus this dividend)	\$1.49	6-18	---
Capital Transit Co. (quar.)	\$1	6-30	6-11	Greene Cananea Copper Co.	50c	6-8	6-1
Carey, Baxter & Kenney Inc. (quar.)	25c	6-29	6-4	Gulf Oil Corp. (stock dividend)	100%	7-13	6-15
Carey (Philip) Mfg. Co., com. (quar.)	40c	6-13	6-1	Hanson-Van Winkle-Muning Co.	12 1/2c	6-29	6-15
5% preferred (quar.)	\$1.25	6-30	6-1	Hartman Tobacco, \$4 preferred (quar.)	\$1	6-15	6-5
Carlie Corp.	10c	6-5	5-25	Haskelite Mfg. Corp. (quar.)	12 1/2c	6-20	6-8
Carreras, Ltd.				Hat Corp. of America, common	25c	7-3	6-19
Amer. deposit receipts A ord. (interim)	12 1/2c	7-3	5-29	4 1/2% preferred (quar.)	\$1.12 1/2	8-1	7-18
Amer. deposit receipts B ord. (interim)	12 1/2c	7-3	5-29	Hathaway Mfg. (quar.)	\$1.50	6-1	5-17
Carrier Corp., 4% preferred (quar.)	50c	7-14	6-29	Haverly Furniture Co. (quar.)	25c	5-25	5-15
Caspers Tin Plate Co.	17 1/2c	6-29	6-14	Hawaiian Electric Co., Ltd.	50c	6-9	5-29
Castle & Cooke, Ltd.	40c	6-12	6-1	Heileman (G.) Brewing Co.	50c	6-15	6-1
Celanese Corp. of America, com. (quar.)	75c	6-23	6-5	Hein-Werner Corp.	15c	6-26	6-4
4 1/2% preferred A (initial)	82 1/2c	7-1	6-5	Extra	10c	6-26	6-4
7% 2nd preferred (quar.)	\$1.75	7-1	6-5	Hercules Steel Products Corp. (quar.)	5c	6-15	6-5
Central Cold Storage (quar.)	50c	6-15	6-1	Hershey Creamery Co. (quar.)	50c	6-30	6-20
Central Foundry Co. (quar.)	20c	6-20	6-8	Highland-Bell, Ltd.	15c	7-5	6-16
Century Electric Co. (quar.)	12 1/2c	6-14	6-1	Hinde & Dauch Paper Co. (quar.)	30c	6-30	6-4
Chemical Bank & Trust Co. (N. Y.) (quar.)	50c	7-1	6-15	Hinde & Dauch Paper Co. of Canada, Ltd.			
Chicago Molded Products	20c	7-20	6-15	Quarterly	\$35c	6-25	5-31
Chicago Rivet & Machine Co. (quar.)	40c	6-15	5-25	Hollinger Consolidated Gold Mines, Ltd.—			
Chipman Knitting Mills, 5% pfd. (s-a)	\$2.50	7-2	6-20	Quarterly			
Christiana Securities, common	\$63	6-15	5-28	Home Fire & Marine Insurance Co. (Calif.)	40c	6-15	6-8
7% preferred (quar.)	\$1.75	7-2	6-20	Homestake Mining Co. (reduced)	50c	6-15	6-5
Cincinnati Gas & Electric Co.—				Honolulu Rapid Transit	15c	6-15	6-5
4% preferred (quar.)	\$1	7-2	6-15	Horner's, Inc. (quar.)	25c	8-1	7-16
4% preferred (quar.)	\$1	10-1	9-17	Hornor (Frank W.) Ltd., class A (quar.)	\$12 1/2c	7-2	6-1
Cincinnati, New Orleans & Texas Pacific Ry.	\$4	6-23	6-8	Hotels Statler Co.	25c	6-9	5-31
City Products Corp. (quar.)	62 1/2c	6-30	6-12	Houston Oil Field Materials	12 1/2c	5-31	5-21
City Railway (Dayton) com. (quar.)	\$1.50	6-30	6-16	Hydraulic Press Mfg. Co., common	15c	6-29	6-20
5% non-cum. preferred (quar.)	\$1.50	6-30	6-16	Hydro-Electric Securities Corp.	\$25c	8-1	6-29
City & Suburban Homes Co. (s-a)	15c	6-15	6-1	Illinois Commercial Telephone—			
Cleveland Graphite Bronze Co. (quar.)	50c	6-12	6-2	\$5.50 preferred (quar.)	\$1.37 1/2	7-1	6-15
Cleveland Worsted Mills (quar.)	\$2	6-14	6-5	\$4.75 preferred (quar.)	\$1.18 1/2	7-1	6-15
Cluett Peabody & Co., com. (interim)	50c	6-25	6-11	Indiana Associated Telephone Corp.—			
7% preferred (quar.)	\$1.75	7-2	6-18	\$2.50 preferred (quar.)	62 1/2c	7-2	6-15
\$4 second preferred (quar.)	\$1	7-2	6-18	Industrial Acceptance Corp., Ltd.—			
Cochran Foll Co. (quar.)	25c	6-15	6-1	Common (quar.)	\$50c	6-30	5-31
Colt's Manufacturing Co.	\$1	6-11	6-1	5% preferred (quar.)	\$1.25	6-30	5-31
Columbia Title Insurance Co. (Washington, D. C.) (s-a)	15c	6-30	6-20	4 1/4% preferred (quar.)	\$1.06 1/4	6-30	5-31
Compo Shoe Machinery Corp., vtc. (quar.)	17 1/2c	6-15	6-1	5% conv. pfd. (\$32 par) (quar.)	140c	6-30	5-31
Consolidated Engineering Corp. (quar.)	15c	6-14	6-2	5% conv. pfd. (\$25 par) (quar.)	\$31 1/4c	6-30	5-31
Consolidated Lithograph Mfg. Co., Ltd.—				Inspiration Consolidated Copper Co.	50c	6-20	6-4
New common (initial)	25c	6-29	5-28	International Cellucotton Products Co.—			
Consolidated Naval Stores (quar.)	\$1.50	6-1	5-25	Quarterly	75c	7-2	6-21
Consolidated Paper Co.	50c	9-2	8-18	International Coal & Coke, Ltd.	\$11 1/2c	6-15	6-1
Continental-Diamond Fibre Co. (quar.)	20c	6-15	6-5	International Holdings, Ltd.	175c	8-15	7-16
Continental Gin Co. (quar.)	50c	7-2	6-15	International Minerals & Chemical—			
Corroon & Reynolds Corp., \$1 pfd. A (quar.)	25c	7-2	6-22	Common (quar.)	40c	6-29	6-15
Cosden Petroleum Corp. (increased)	25c	6-18	6-4	4% preferred (quar.)	\$1	6-29	6-15
Crane Company (increased)	50c	6-22	6-4	International Salt Co., new com. (initial)	50c	7-2	6-15
Crowell-Collier Publishing Co. (quar.)	30c	6-25	6-14	Interstate Department Stores Inc. (quar.)	62 1/2c	7-13	6-21
Crown Finance Co., class A (initial)	4c	5-31	5-15	Investors Selective Fund Inc.	9c	6-21	5-31
Cutler-Hammer, Inc., common (quar.)	40c	6-15	6-1	Irving Trust Co. (quar.)	20c	7-2	6-4
Extra	10c	6-15	6-1	Jamestown Telephone Corp., com. (quar.)	\$2	6-15	5-31
Dan River Mills, Inc., common	37 1/2c	7-2	6-16	5% 1st preferred (quar.)	\$1.25	7-1	6-15
4 1/2% preferred (quar.)	\$1.12 1/2	7-2	6-18	Jones & Lamson Machine (quar.)	50c	6-8	6-1
David & Frere, Ltd., class A	125c	6-30	6-15	Joslyn Mfg. & Supply Co., com. (quar.)	25c	6-15	6-1
Extra	125c	6-30	6-15	4 1/2% preferred (s-a)	\$2.25	6-15	6-1
Davison Chemical Corp. (quar.)	37 1/2c	6-29	6-8	Justrite Manufacturing Co.	3c	6-15	6-1
Debenette & Securities Corp. of Canada				Kansas City Power & Light, com. (quar.)	40c	6-20	6-1
5% pref. (s-a)	\$2.50	7-3	6-26	\$4 preferred (quar.)	\$1	9-1	8-15
Delay Stores, Inc. (quar.)	12 1/2c	7-2	6-15	\$3.80 preferred (quar.)	95c	9-1	8-15
Delaware Fund, Inc. (quar.) 15c from investment income and 10c from investment profits	25c	6-15	6-6	Kansas City Southern Ry., common	\$1.25	6-15	5-31
Delaware RR. (s-a)	\$1	7-2	6-15	4% preferred (quar.)	\$1	7-16	6-30
Detroit Aluminum & Brass (quar.)	12 1/2c	6-29	6-15	Kansas Gas & Electric, 4 1/2% pfd. (quar.)	\$1.12 1/2	7-2	6-9
Detroit, Hillsdale & South Western RR. Co.				4.28% preferred A (quar.)	\$1.07	7-2	6-9
Semi-annual	\$2	7-5	6-20	Kellogg Company	50c	7-2	6-15
Diana Stores Corp. (quar.)	20c	6-15	5-31	Kennametal, Inc. (stock dividend)	25c	6-9	6-1
Doehler-Jarvis Corp. (quar.)	50c	6-22	6-8	Common	25c	6-20	6-9
Doernbecher Mfg. Co. (irreg.)	5c	6-11	5-31	Kennecott Copper Corp.	\$1.25	6-29	6-1
Dominion Corset Co., Ltd.	\$20c	7-1	6-14	Kerite Company	75c	6-15	6-1
Dominion Foundries & Steel Ltd.—				Keystone Portland Cement (quar.)	50c	6-11	6-1
4 1/2% preferred (quar.)	\$1.12 1/2	7-16	6-25	Extra	50c	6-11	6-1
Dominion Square Corp.	\$1	7-16	6-15	Kings County Lighting Co., 4% pfd. (quar.)	50c	7-2	6-15
Dover Industries, Ltd. (quar.)	115c	6-1	5-15	Kuner-Empson Co., common (quar.)	7 1/2c	6-15	6-5
du Pont (E. I.) de Nemours & Co., common	85c	6-14	5-28	6% preferred (quar.)	15c	6-1	5-21
\$4.50 preferred (quar.)	\$1.12 1/2	7-25	7-10	Lake Dufault Mines, Ltd. (interim)	12 1/2c	6-22	6-6
\$3.50 preferred (quar.)	87 1/2c	7-25	7-10	Lambton Loan & Investment Co. (Ont.) (s-a)	\$1.50	7-3	6-15
Duncan Electric Mfg. Co.	25c	6-10	6-1	Lawyers Title Insurance (Richmond) (quar.)	25c	6-30	6-15
Dunham (C. A.) Company (quar.)	6c	6-5	5-25	Lehn & Fink Products (quar.)	12 1/2c	6-14	5-31
Durlon Company, Inc.	25c	7-2	6-15	Special	50c	6-14	5-31
Duval Sulphur & Potash Co. (quar.)	25c	6-30	6-8	Leland Electric Co., common	25c	6-26	6-15
Eastern Gas & Fuel Associates, common	25c	7-1	6-8	5% conv. preferred (quar.)	31 1/4c	6-1	5-21
4 1/2% pref. (quar.)	\$1.12 1/2	7-1	6-8	Leonard Refineries Inc.	7 1/2c	6-15	6-5
Eastern Malleable Iron Co. (quar.)	50c	6-11	5-25	Lexington Union Station, 4% pfd. (s-a)	\$2	7-2	6-15
Extra	10c	6-11	5-25	Liberty Products Corp. (quar.)	15c	6-22	6-15
Eastern Stainless Steel Corp.	20c	6-15	6-1	Life Insurance Co. of Virginia (quar.)	50c	6-1	5-21
Eaton Paper Corp., common	\$1	6-22	6-8	Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	7-2	6-13
6% prior preferred (s-a)	75c	7-1	6-15	Lionel Corp.—			
Ecuadorian Corp., Ltd., ordinary (quar.)	12 1/2c	6-20	6-1	Stockholders will vote at the annual meeting to be held on June 12 on a proposed two-for-one split. The par value would then be changed to \$2.50.			
Eddy Paper Co. (irreg.)	\$3	6-29	6-13	Lone Star Cement Corp., new com. (initial)	35c	6-29	6-8
El Paso Natural Gas Co. (quar.)	40c	7-2	6-21	Stockholders on May 18 approved a proposal to split the common three-for-one. The par value will be changed to \$10.			
Electric Auto-Lite Co.	75c	7-2	6-14	Los Angeles Biltmore Hotel Co.	50c	6-21	6-5
Electric Bond & Share (stock dividend)				Los Angeles Investment Co. (quar.)	\$2.50	6-15	6-1
(22/10 shares of Florida Power & Light common for each 100 shares held)				Los Angeles Transit Lines (quar.)	12 1/2c	6-29	6-15
Subject to the approval of the SEC				Lux Electric Mfg. Co. (quar.)	35c	6-1	5-21
Electro Refractories & Abrasives Corp.—				Lykens Valley RR. & Coal (s-a)	40c	7-2	6-15
Quarterly	25c	6-28	6-18	MacMillan (H. R.) Export Co. Ltd., cl. A—	\$12 1/2c	6-30	6-9
Elliott Company, common (quar.)	25c	6-30	6-13	Class B	\$12 1/2c	6-30	6-9
Extra	15c	6-30	6-18	Macy (R. H.) & Co., Inc. (increased quar.)	60c	7-2	6-4
5% preferred (quar.)	62 1/2c	7-2	6-18	Madison Gas & Electric Co.	40c	6-15	5-25
5 1/2% preference (quar.)	68 3/4c	7-2	6-18	Mapor Cor Corp. (quar.)	25c	6-29	6-15
Emerson Electric Mfg., common	35c	6-29	6-15	Mangel Stores Corp. (quar.)	25c	6-15	6-5
7% preferred (quar.)	\$1.75	7-2	6-15	Manischewitz (B.) Company	\$1	6-22	6-8
Ero Manufacturing Co. (quar.)	12 1/2c	6-15	6-1	Manufacturers Life Insurance Co. (Toronto)			
Erwin Mills (North Carolina) (quar.)	25c	7-2	6-20	Semi-annual	\$87.50	7-3	6-22
Essex Company (s-a)	\$1.25	6-1	5-17	Maritime Telephone & Telegraph Co., Ltd.			
Ewa Plantation Co.	30c	6-15	6-5	Common (quar.)	120c	7-14	6-20
Fairmont Railway Motors	\$5	6-15	6-4	7% preferred (quar.)	17 1/2c	7-14	6-20
Famous Players Canadian Corp., Ltd. (quar.)	\$30c	6-23	6-8	Market Basket Corp. (Los Angeles)—			
Fanner Mfg. Co.	37 1/2c	6-14	6-1	Common (quar.)	20c	7-1	6-20
Federal United Corp., \$3 pfd. (quar.)	75c	6-15	6-7	\$1 preferred (quar.)	25c	7-1	6-20
Ferry Cap & Set Screw Co.	30c	6-15	6-5	Marshall Field & Co., 4 1/4% pfd. (quar.)	\$1.06 1/4	6-30	6-15
Field (Marshall) see Marshall Field.				Massachusetts Investors Second Fund, Inc.	13c	6-25	5-31
First National Stores (stock dividend). One additional share of common for each share held. (Subject to approval of stockholders)				Mathieson Chemical Corp., com. (quar.)	40c	6-29	6-4
Florida Power Corp. (quar.)	30c	6-20	6-5	7% preferred (quar.)	\$1.75	6-29	6-4
Foundation Co. of Canada, Ltd.—				McCrory Stores Corp., new com. (initial)	25c	6-30	6-15
New common (initial quar.)	112 1/2c	7-20	6-29	3 1/2% preferred (quar.)	88c	6-30	6-15
Frontier Industries Inc. (quar.)	20c	7-2	6-18	McGraw (F. H.) & Company, \$1.50 pfd. (s-a)	75c	7-1	6-11
Garrett Corp.	40c	6-20	6-2	McKesson & Robbins Inc. (increased quar.)	62 1/2c	6-15	6-1
Gary (Theodore) & Co., \$1.60 1st pfd. (accum.)	20c	7-1	6-20	Stock dividend	10c	7-23	7-1
General Box Co.	4c	7-2	6-4	McQuay, Inc., 5% preferred (quar.)	25c	7-1	6-15
General Cable Corp., common	15c	7-2	6-22	Melchers Distillers, Ltd. 6% partic. pfd. (s-a)	25c	6-30	5-31
4 1/2 1st preferred (quar.)	\$1	7-2	6-22	Merchants Refrigerating Co., class A	25c	6-8	6-1
4% convertible 2nd preferred (quar.)	50c	7-2	6-22	Class B	50c	7-2	6-12
General Contract Corp. (stock dividend)	1 1/2c	7-1	6-4	Merk & Company, common (quar.)	87 1/2c	7-2	6-12
General Fireproofing Co. (irreg.)	50c	6-13	5-25	\$3.50 preferred (quar.)	40c	6-20	6-3
General Railway Signal, common (quar.)	30c	7-2	6-12	Mengenthaler Linotype Co.	30c	6-8	5-31
6% preferred (quar.)	\$1.50	7-2	6-12	Messer Oil Corp.	62 1/2c	7-2	6-16
Georgia-Carolina Brick & Tile Co.	\$1	6-11	6-1	Mesta Machine Co. (quar.)			
Georgia Power Co., \$5 preferred (quar.)	\$1.25	7-2	6-15	Michigan Associated Telephone—			
\$6 preferred (quar.)	\$1.50	7-2	6-15	5.40% preferred (quar.)	67 1/2c	7-3	6-15
Gerber Products Co., common (quar.)	50c	6-9	5-23	Michigan Gas & Electric, common	40c	6-29	6-22
4 1/2% preferred (quar.)	\$1.12 1/2	6-30	6-15	4.40% preferred (quar.)	\$1.10	8-1	7-16
Glens Falls (N. Y.) Insurance Co. (quar.)	50c	7-2	6-14	4.90% preferred (quar.)	\$1.22 1/2	8-1	7-16
Globe American Corp.	50c	5-31	5-21				
Globe Union, Inc. (quar.)	25c	6-9	6-2				
Goldblatt Brothers, Inc. (quar.)	12 1/2c	7-2	6-8				
Granite City Steel Co., new com. (initial)	55c	6-29	6-8				

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED ISSUE

Range for Previous Year 1950				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest		Highest		Lowest		Highest			Saturday May 19	Monday May 21	Tuesday May 22	Wednesday May 23	Thursday May 24	Friday May 25	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
39 3/4 Dec 1	54 1/4 Jan 21	41 1/4 Mar 15	59 1/4 May 4	Abbott Laboratories.....	54	54 1/4	53 1/4	54 1/4	53 1/4	54 1/4	53 1/4	54 1/4	51 1/4	52 1/4	52 1/4	7,800	
2 1/2 Feb 1	6 Dec 30	4 1/4 Mar 15	6 1/4 May 17	ACF-Brill Motors Co.....	2.50	6	6	6	6	6	6	6 1/4	5 1/4	5 1/4	5 1/4	6,300	
19 1/4 Jan 3	27 1/2 Dec 29	27 1/4 Jan 2	33 1/4 Jan 30	Acme Steel Co.....	30	30 1/4	30 1/4	30 1/4	29 1/4	30	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	3,300	
18 1/2 Jan 12	25 1/2 Dec 29	25 1/4 Jan 2	30 May 8	Adams Express Co.....	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	2,200	
36 1/4 Dec 21	42 1/4 Feb 14	37 May 16	43 Jan 18	Adams-Mills Corp.....	No par	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	200	
39 1/4 July 14	53 1/4 Nov 15	49 Apr 4	56 1/4 Feb 14	Addressograph-Multigraph Corp.....	10	53 1/4	54	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	1,800	
17 1/4 Jan 3	39 1/4 Apr 17	22 1/4 Apr 30	29 1/4 Feb 26	Admiral Corp.....	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	15,100	
7 1/4 July 26	13 1/4 Mar 15	9 Jan 3	11 1/4 May 2	Affiliated Gas Equipment com.....	1	10 1/4	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	9,500	
48 1/4 Dec 15	55 1/4 Mar 9	47 1/4 Jan 18	52 1/4 May 9	\$3 preferred w w.....	50	51 1/4	52 1/4	51 1/4	52 1/4	51 1/4	52 1/4	51 1/4	51 1/4	51 1/4	51 1/4	80	
20 1/4 July 13	28 1/4 Nov 27	26 1/4 Apr 3	31 1/4 Apr 30	Air Reduction Inc.....	No par	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	11,500	
110 1/4 Jan 5	121 Feb 1	121 1/4 Jan 19	131 Mar 7	Alabama & Vicksburg Ry.....	100	129	133	129	133	129	133	129	133	129	133	4,800	
2 1/4 July 13	3 1/4 Jan 3	2 1/4 Jan 10	3 1/4 Jan 19	Alaska Juneau Gold Mining.....	10	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	1,600	
15 1/4 Mar 29	23 Dec 28	21 1/4 Apr 4	27 1/2 Feb 9	Aldens Inc common.....	5	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	60	
67 1/4 Jan 29	77 Oct 18	74 1/4 Jan 5	80 Feb 2	4 1/4 preferred w w.....	10 1/4	76 1/4	76	76	76	76	76	76	76	76	76	53,700	
2 1/4 Jan 27	5 1/4 Dec 29	3 1/4 May 21	4 1/4 Jan 2	Allegheny Corp common.....	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	1,100	
58 1/4 July 3	86 1/4 Dec 30	78 1/4 May 24	87 1/4 Jan 2	5 1/2 preferred A.....	100	78 1/4	79 1/4	77 1/4	78	77 1/4	78	77 1/4	76 1/4	77	76 1/4	80	
74 Sep 8	83 1/4 Oct 20	82 Jan 4	86 Apr 26	\$2.50 prior conv preferred No par	38	80	86 1/2	80	86 1/2	80	86 1/2	80	86 1/2	80	86 1/2	12,400	
21 1/4 Jan 3	47 1/4 Dec 19	36 1/4 May 24	47 1/4 Jan 2	Allegheny Ludlum Steel Corp No par	100	93 1/4	98	93 1/4	98	93 1/4	98	93 1/4	98	93 1/4	98	900	
89 1/4 Mar 2	100 Nov 18	95 Jan 6	102 Feb 13	Allegheny & West Ry 6% gtd.....	100	93 1/4	98	93 1/4	98	93 1/4	98	93 1/4	98	93 1/4	98	15,800	
8 1/4 Jan 3	11 1/4 May 27	9 1/4 Jan 16	11 Feb 5	Allen Industries Inc.....	1	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	2,900	
83 1/4 Nov 1	60 1/4 Aug 24	58 Jan 10	71 1/4 May 9	Allied Chemical & Dye.....	No par	67	67 1/4	66	67 1/4	65 1/4	67 1/4	65 1/4	66 1/4	67 1/4	67 1/4	6,800	
19 Jan 3	23 1/4 Dec 22	20 1/4 May 25	23 1/4 Feb 2	Allied Kid Co.....	5	21 1/4	22	21 1/4	22	21 1/4	22	21 1/4	22	21 1/4	22	100	
26 1/4 Dec 11	30 1/4 Jun 1	28 1/4 Jan 4	33 1/4 May 4	Allied Mills.....	No par	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	2,900	
32 1/4 Jan 13	44 1/4 Sep 28	40 1/4 Apr 4	48 1/4 Jan 26	Allied Stores Corp common.....	No par	42	42	42	42 1/2	41 1/2	42 1/2	41 1/2	42 1/2	43 1/4	43 1/4	6,800	
93 Feb 16	100 1/2 Dec 20	93 May 12	101 Feb 9	4% preferred.....	100	93	95	93	95	93	95	93	94 1/4	93	93	100	
28 1/4 Jan 27	44 Dec 29	42 1/4 Mar 15	47 1/4 Jan 9	Allis-Chalmers Mfg Common No par	100	45 1/4	45 1/4	44 1/4	45 1/4	44 1/4	45 1/4	44 1/4	44 1/4	44 1/4	44 1/4	11,100	
81 1/4 July 12	99 1/4 Dec 20	93 1/4 Mar 15	100 Jan 11	3 1/4 conv preferred.....	100	94 1/4	94 1/4	94 1/4	95	94 1/4	95	94 1/4	94 1/4	94 1/4	94 1/4	1,500	
30 July 13	38 1/4 Jan 11	34 1/4 May 24	40 1/2 Apr 27	Alpha Portland Cement.....	No par	36 1/4	37	36	36 1/2	35	35 1/2	34 1/4	34 1/4	35	35 1/2	4,300	
53 1/4 May 31	98 Dec 22	84 Mar 13	100 1/2 Jan 5	Aluminum Limited.....	No par	87	87	86 1/2	87	85 1/2	86 1/2	85	84	85 1/4	85 1/4	4,100	
3 July 5	5 1/4 Dec 29	3 1/4 May 23	5 1/4 Jan 3	Amalgamated Leather Co com.....	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	1,100	
36 Aug 16	40 Jan 26	36 1/4 Apr 20	41 Jan 23	6% convertible preferred.....	50	37	40	36 1/4	39 1/2	37	39 1/2	37	39 1/2	36 1/4	39 1/2	200	
100 1/4 Mar 2	161 1/2 Dec 30	160 1/4 Jan 15	203 Apr 30	Amara Petroleum Corp.....	No par	193	196	194	195	193 1/2	193 1/2	193 1/2	185	193	185	1,400	
40 Jun 27	53 1/4 Nov 22	49 Jan 2	60 1/4 Feb 23	"When issued".....	100	96	98	96	98	97	99	92	98 1/4	92	98 1/4	1,400	
9 Jun 27	14 Dec 27	13 1/4 Jan 15	16 1/4 Apr 16	Amer Agricultural Chemical.....	No par	57	57	56 1/2	56 1/2	54 1/4	54 1/4	53 1/4	52	53	53 1/4	59,200	
66 Jun 30	82 Dec 28	78 Jan 13	88 May 14	American Airlines common.....	1	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	2,700	
14 1/4 July 13	26 1/4 Jan 7	16 1/4 Jan 2	19 1/4 May 2	3 1/2 cum conv preferred.....	100	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	18 1/4	2,700	
58 Dec 27	67 1/4 Jun 16	57 Jan 22	62 1/4 May 11	American Bank Note common.....	50	60 1/4	62	60 1/4	61 1/2	60 1/4	61 1/2	60 1/4	61 1/2	60 1/4	61 1/2	100	
10 1/4 Jun 27	20 Dec 30	13 1/4 May 23	17 1/4 Jan 6	6% preferred.....	2	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	13 1/4	14	14	14 1/4	10,500	
30 1/4 July 5	43 1/4 Dec 14	37 1/4 May 16	44 1/4 Feb 9	American Bosch Corp.....	No par	37 1/4	38	37 1/4	38 1/4	38	38 1/4	38	38 1/4	37 1/4	38 1/4	6,500	
101 1/4 Feb 8	109 1/4 Oct 4	105 1/4 Jan 10	114 Jan 16	Amer Brake Shoe Co com.....	No par	106 1/4	107 1/2	106 1/4	106 1/4	107	107	106 1/4	106 1/4	106 1/4	106 1/4	800	
7 1/4 Jan 13	14 1/4 Apr 21	10 1/4 Apr 10	14 1/4 Apr 30	4% convertible preferred.....	100	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	41,100	
3 1/4 Jan 3	8 1/4 Apr 21	5 1/4 May 21	7 1/4 Mar 2	American Broadcasting Co Inc.....	1	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	7,500	
90 1/4 July 26	120 1/4 May 24	93 1/4 Jan 2	115 1/4 May 2	American Cable & Radio Corp.....	25	107 1/4	108 1/4	106 1/4	108 1/4	107 1/4	108 1/4	107 1/4	106 1/4	107 1/4	108 1/4	5,000	
178 July 5	190 Jan 17	170 Apr 17	185 Jan 19	7% preferred.....	100	170 1/4	170 1/4	171	171 1/4	172 1/4	172 1/4	171 1/4	171 1/4	171 1/4	171 1/4	380	
22 Jun 27	35 Oct 17	30 1/4 Apr 17	39 1/4 Jan 18	American Car & Foundry com.....	No par	34 1/4	35 1/4	34 1/4	35 1/4	34 1/4	35 1/4	34 1/4	35 1/4	34 1/4	35 1/4	6,400	
55 1/4 Jun 26	79 Feb 18	74 Mar 29	85 1/4 Jan 17	7% preferred.....	100	83	83	83	83	82 1/2	82 1/2	82	82 1/2	81	81	800	
21 1/4 July 13	30 Nov 27	28 Mar 14	32 1/4 Jan 9	American Chain & Cable.....	No par	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30	30	30	30	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		Saturday May 19	Monday May 21	Tuesday May 22	Wednesday May 23	Thursday May 24	Friday May 25	
\$ 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
7% Jan 13	11% Dec 28	9% May 24	12% Jan 9	Armour & Co of Illinois com	5	9% 9%	9% 10	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	28,300
69 Jan 13	91 Nov 2	78 May 24	92 Jan 12	\$6 conv prior preferred	No par	80% 80%	80% 80%	80% 80%	80% 80%	80% 80%	80% 80%	80% 80%	2,000
39% July 26	53 Aug 10	46% Jan 3	58% May 7	Armstrong Cork Co com	No par	58 58	57% 58	57% 58	57% 58	57% 58	57% 58	57% 58	5,000
100% Mar 13	105% Nov 17	93% Apr 11	104 Jan 5	\$3.75 preferred	No par	*97% 97%	*97% 97%	*97% 97%	*97% 97%	*97% 97%	*97% 97%	*97% 97%	270
107% July 31	117% Jun 8	112 Mar 16	118% May 8	\$4 convertible preferred	No par	*116 117%	116 116	116 116	116 116	116 116	116 116	116 116	100
14% Apr 18	19% Dec 27	17% May 18	19% Feb 16	Arnold Constable Corp	5	*17% 18	17% 18	17% 18	17% 18	17% 18	17% 18	17% 18	400
8% July 13	12% Jan 2	10% Jan 4	13% Feb 9	Artloom Carpet Co Inc	No par	*17% 18	17% 18	17% 18	17% 18	17% 18	17% 18	17% 18	400
21 July 13	28% Sep 28	23 May 18	26% Feb 26	Artvin Industries Inc	2.50	*23 23%	23% 23%	23% 23%	23% 23%	23% 23%	23% 23%	23% 23%	600
21 July 17	27% Oct 19	27% Jan 2	40% May 7	Ashland Oil & Refining Co com	1	*33% 34%	33% 34%	33% 34%	33% 34%	33% 34%	33% 34%	33% 34%	5,500
24 July 12	28% Oct 23	27% Jan 2	40% May 7	\$1.20 cum conv preferred	No par	*37 37%	37% 37%	37% 37%	37% 37%	37% 37%	37% 37%	37% 37%	1,300
15 Mar 10	20% Sep 25	19 May 24	25 Feb 2	Associated Dry Goods common	1	20% 20%	19% 20%	19% 20%	19% 20%	19% 20%	19% 20%	19% 20%	6,800
104 Mar 3	118 Oct 31	107% Apr 20	116 Mar 31	6% 1st preferred	100	111% 111%	110% 110%	110% 110%	110% 110%	110% 110%	110% 110%	110% 110%	80
98 Apr 4	109 Oct 31	102% Jan 4	115 Apr 4	7% 2nd preferred	100	*111% 113	*111 113	*111 113	*111 113	*111 113	*111 113	*111 113	1,000
39% July 12	59% Mar 2	41% Jan 3	50% Feb 26	Associates Investment Co	10	48% 49	48% 49	48% 49	48% 49	48% 49	48% 49	48% 49	10,300
100% Jan 16	152% Dec 11	146 May 24	177% Feb 3	Atch Topeka & Santa Fe com	100	152 153	150 152%	152% 153%	150% 152%	150% 152%	150% 152%	150% 152%	2,000
103% Jan 27	111% Dec 30	107% May 23	115% Feb 8	5% non-cum preferred	100	*108% 109%	108% 108%	108% 108%	107% 108%	107% 108%	107% 108%	107% 108%	500
17% Dec 19	21% Jun 12	18% Jan 2	21% Mar 19	Atlantic City Electric Co	10	*19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	42,300
41 Jan 13	70% Dec 28	66 May 16	82 Feb 7	Atlantic Coast Line RR	No par	68% 69	67% 69	68 69	66% 68%	66% 68%	66% 68%	66% 68%	5,700
68 Jan 28	86 Nov 18	83 Jan 4	93% Feb 27	Atl G & W I S S Lines common	1	*87% 91%	90 90	*87 95	*87 95	*87 95	*87 95	*87 95	100
86 Jun 27	95 Nov 6	92% Jan 18	98 May 21	5% non-cum preferred	100	*97% 98%	98 98	*97% 98%	98 98	98 98	98 98	*97% 99%	600
36% Jan 24	75% Dec 18	60% Jan 4	78% May 3	Atlantic Refining common	25	70% 71%	70% 72%	70% 72	70% 72	70% 72	69% 70%	70% 71%	13,200
99% Jan 5	105% Nov 27	97 Apr 20	105% Jan 17	Preferred \$3.75 series B	100	98 98	98% 98%	98% 98%	98% 98%	98% 98%	98% 98%	98% 98%	620
22% July 13	25% Nov 24	x25 May 23	28% Feb 5	Atlas Corp	5	25% 25%	25% 25%	25% 25%	25% 25%	x25 25	25 25	25 25	8,700
20% Sep 5	40 Dec 27	35% Apr 3	41% Jan 3	Atlas Powder	20	36% 36%	36% 36%	36% 36%	36% 36%	36% 36%	35% 36	x36 36%	2,600
18% Feb 2	116 Dec 27	110 Mar 15	119 Jan 3	4% convertible pfd ser A	100	*113% 114	*113% 114	*113% 114	*113% 114	*113% 114	113% 113%	113% 114	120
15 July 7	31% Dec 13	28 Jan 29	31 Jan 11	Atlas Tack Corp	No par	*28% 30%	*28% 30%	*28% 30%	*28% 30%	*28% 30%	28% 28%	*27% 29%	200
6% Jan 30	9% Nov 17	7% May 24	10% Jan 15	Austin Nichols common	No par	8 8	8 8	8 8	8 8	8 8	7% 7%	8 8	1,300
14% Jan 29	16 Feb 28	15% Apr 13	16% Jan 10	Conv prior pfd (\$1.20)	No par	*15% 16%	*15% 16%	16 16%	*15% 16%	*15% 16%	*15% 16%	*15% 16%	2,500
5% Jan 29	11% Dec 20	9 Mar 15	11% Jan 19	Autocor Co	5c	*9% 10	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	2,800
10% July 11	14% Jan 12	12% Jan 3	13% May 1	Automatic Canteen Co of Amer	5	*12% 13%	13 13	13 13%	13 13%	13 13	12% 12%	12% 12%	39,500
5% Jan 3	9% Apr 18	7% May 21	8% Mar 1	Avco Mfg Corp (The) common	3	7% 7%	7% 7%	7% 7%	7% 7%	7% 7%	7% 7%	7% 7%	1,000
37% Jan 4	53% Apr 18	45% May 25	51% Mar 8	\$2.25 conv preferred	No par	46% 46%	46% 46%	46% 46%	46% 46%	45% 45%	*45% 46%	45% 45%	1,000

B

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		Saturday May 19	Monday May 21	Tuesday May 22	Wednesday May 23	Thursday May 24	Friday May 25	
\$ 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
10% Dec 26	15% Jan 25	10% Apr 26	13% Jan 30	Babbitt (B T) Inc	1	*10% 11	10% 10%	10% 10%	*10% 11	*10% 11	10% 10%	*10% 11	400
9% July 5	15% Aug 3	11 May 24	15% Jan 22	Baldwin-Lima-Hamilton Corp	13	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11 11%	11% 11%	28,500
9 Jan 27	20% Dec 28	18% Mar 28	24% Jan 17	Baltimore & Onio common	100	20% 20%	19% 20%	19% 20%	19% 20%	19% 20%	18% 19%	19% 19%	100,700
17% Jan 29	40 Dec 28	36% Apr 4	45% Feb 10	4% non-cum preferred	100	39% 40%	40 40%	39% 40%	39% 40%	39% 40%	39 39%	39% 40	9,800
17% Feb 3	28 Oct 11	16% May 25	27% Jan 16	Bangor & Aroostook common	50	17% 18	17% 18	17% 18	17% 18	17% 18	17 17%	16% 17%	4,200
63 Apr 12	74% Aug 17	65% May 17	74% Jan 30	Convertible 5% preferred	100	*65 66%	*65 66%	66% 66%	*65% 67	*65% 67	*66 67	*66 67	30
39% July 13	61% Dec 28	59 Jan 2	77 Apr 23	Barber Oil Corp (Delaware)	10	70% 70%	69% 70%	70% 70%	70% 70%	70% 70%	68% 70	69 70	4,000
15% July 12	20% Feb 8	17% Jan 2	23% Feb 3	Barker Brothers common	10	20 20	20 20	20 20	20% 20%	20% 20%	20% 20%	20 20	1,200
35% Dec 19	39 Jan 26	37 Jan 2	43% Jan 31	4% preferred	50	*39 39%	*39 40%	*39 41	*39 41	*39 41	39 39	39 39	120
14% Jan 3	25% Jan 26	20% May 16	28% Jan 9	Bath Iron Works Corp	1	21 21	20% 20%	20% 21	20% 21	21 21%	20% 21%	20% 21	2,100
9% Jan 30	13% Jan 9	10% Jan 2	12% Jan 17	Bayuk Cigars Inc	No par	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	2,100
29% Jan 29	34% May 17	31% Jan 2	38 Mar 8	Beatrice Foods Co common	12.50	*35% 36%	35% 35%	35% 35%	*35 35%	*35 35%	35 35	34% 34%	1,100
98 Feb 9	108 May 11	99% May 3	107 Mar 8	3% convertible preferred	100	*101 102%	*101 103	*101 103	*102% 104	*102% 104	*102% 104	*103 104	3,400
15% Mar 25	24% Dec 29	26% May 24	37% Feb 21	Beaumont Mills Inc common	2.50	28 28	27% 28%	27% 28%	27% 28%	27% 28%	26% 27	27% 27	20
74 Jan 3	90% Dec 21	79% Jan 3	86% Apr 3	Beck Shoe (A S) 4% pfd	100	*80 84	*82 84	*82 83	*82 83	*82 83	82 82	*82 83	3,500
7% Feb 7	12% Dec 18	10% Mar 10	13% Jan 9	Beech Aircraft Corp	1	12% 12%	11% 12%	11% 12	11% 12	11% 12	11% 11%	11% 11%	30
29% Jan 12	32% Feb 6	30% May 10	35 Feb 15	Beech Creek RR	50	*30% 32	*30% 32	*30% 32	*30% 32	*30% 32	31% 31%	31% 31%	2,000
13% Jan 13	18% Oct 23	17% Jan 4	18% Mar 8	Beech-Nut Packing Co	10	32 32%	31% 32	32% 32%	31% 31%	31% 31%	31% 31%	31% 31%	800
12% Feb 1	28% Dec 12	22% Apr 4	30% Jan 6	Belding-Hamlin	1	17% 17%	17% 17%	17% 17%	17% 17%	17% 17%	17% 17%	17% 17%	1,800
12% Jan 4	19% Oct 18	17% Jan 2	23% Feb 9	Bell Aircraft Corp	10	20% 20%	20% 20%	20% 20%	20% 20%	20% 20%	19% 19%	19% 19%	1,300
8% Feb 10	100% Oct 5	92% May 17	94% Mar 9	Bell & Howell Co common	10	*20% 20%	*20% 20%	*20% 20%	*20% 20%	*20% 20%	19% 19%	19% 19%	10,400
34% Jan 13	53% Dec 18	47% May 24	59% Feb 10	4% preferred	100	*22% 23%	*22% 23%	*22% 23%	*22% 23%	*22% 23%	22% 22%	22% 22%	4,300
20% July 27	26% May 3	21% Jan 10	26% Mar 6	Beneficial Loan Corp common	10	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	400
79 Dec 14	90 Feb 23	78 May 21	84% Jan 30	Cum pfd \$3.25 ser of 1946	No par	*78% 79%	78 78	78 78	78 78	78 78	78 78	78 78	22,400
1 Jan 26	2% Jan 11	1% Jan 2	1% Jan 8	Benguet Consol Mining Co	18 pesos	1% 1%	1% 1%	1% 1%	1% 1%	1% 1%	1% 1%	1% 1%	3,300
25% July 14	31% Oct 21	26% May 21	32% Feb 5	Best & Co	1	26% 27	26% 26%	26% 27	27% 27%	27% 27%	27% 27%	27% 27%	10,800
31% Apr 20	39% May 26	33% Jan 22	37% Feb 8	Best Foods	1	34% 34%	34 34%	34 34%	34 34%	34 34%	36 36%	36 36%	66,700
30% Jan 13	49% Dec 28	48% Jan 2	60 Jan 30	Bethlehem Steel (Del) com	No par	51% 52%	51 51%	51% 52%	51% 52%	51% 52%	49% 51%	50% 51%	700
139% Jan 21	156 Nov 28	146 Apr 9	155% Feb 16	7% preferred	100	*147% 149	*148 149	*147% 148	*147% 148	*147% 148	147 147	147 147	2,600
23 July 13	30% Nov 9	26% Jan 2	36% May 9	Bigelow-Sanford Carpet	No par	33% 33%	33% 33%	33% 33%	33% 33%	33 33%	31% 32%	32% 32%	2,600
9% Jan 3	17% Jan 22	14% Apr 2	17% Apr 7	Birmingham Electric Co	No par	*16% 17%	*16% 17%	*16% 17%	*16% 17%	*16% 17%	*16 17%	*16 17%	---

C

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		NEW YORK STOCK EXCHANGE		Saturday May 19		Monday May 21		Tuesday May 22		Wednesday May 23		Thursday May 24		Friday May 25		Sales for the Week						
\$ per share		\$ per share		\$ per share		\$ per share		Par		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		Shares						
25% Apr 26	34% Oct 24	33% Mar 27	40 Jan 12	Black & Decker Mfg Co	No par	*35% 36%	35% 36%	35% 35%	35% 35%	35% 35%	35% 35%	35% 35%	35% 35%	35% 35%	35% 35%	35% 35%	35% 35%	35% 35%	35% 35%	35% 35%	35% 35%	700						
13% Jan 27	19% Dec 27	16% May 22	20% Jan 29	Blaw-Knox Co	No par	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	6,900						
11% Jan 27	15% Dec 28	14% Mar 28	17% Jan 16	Bliss (E W) Co	1	15 15	14% 15	14% 15	14% 15	14% 15	14% 15	14% 15	14% 15	14% 15	14% 15	14% 15	14% 15	14% 15	14% 15	14% 15	14% 15	3,700						
13% Jan 4	18% Dec 8	18% Jan 2	21 Feb 6	Bliss & Laughlin Inc	2.50	*19% 20	*19% 20	19% 20	19% 20	19% 20	19% 20	19% 20	19% 20	19% 20	19% 20	19% 20	19% 20	19% 20	19% 20	19% 20	19% 20	600						
22% Jan 3	41% Dec 18	39% Jan 25	56 Feb 13	Boeing Airplane Co	5	43% 43%	42% 44%	43 43%	42% 43%	42% 43%	41 43%	43% 43%	42% 43%	41 43%	43% 43%	42% 43%	41 43%	43% 43%	42% 43%	41 43%	43% 43%	21,500						
22% Mar 25	35% Dec 18	30% Jan 24	44% Jan 3	Bohn Aluminum & Brass	5	35% 35%	34% 35	35 35	35 35	35 35	35 35	35 35	35 35	35 35	35 35	35 35	35 35	35 35	35 35	35 35	35 35	2,000						
39 Dec 29	60 Jan 10	30% May 24	44% Jan 3	Bon Ami Co class A	No par	33 33	33 33	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	1,040						
11% Dec 8	x24% Jan 12	12 May 21	16 Jan 15	Class B	No par	*12% 12%	12 12%	12 12%	12 12%	12 12%	12 12%	12 12%	12 12%	12 12%	12 12%	12 12%	12 12%	12 12%	12 12%	12 12%	12 12%	980						
12% July 13	17% Oct 19	14% Apr 26	19 Jan 17	Bond Stores Inc	1	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	6,700						
8% Dec 20	9% Dec 12	4% Jan 10	12 Jan 31	Book-of-the-Month Club Inc	1.25	*10% 11	10% 11	10% 11	10% 11	10% 11	10% 11	10% 11	10% 11	10% 11	10% 11	10% 11	10% 11	10% 11	10% 11	10% 11	10% 11	2,800						
45 July 17	51% Nov 16	46% May 24	52 Jan 4	Borden Co (The)	15	47% 47%	47% 48	47% 48	47% 48	47% 48	47% 48	47% 48	47% 48	47% 48	47% 48	47% 48	47% 48	47% 48	47% 48	47% 48	47% 48	3,800						
55 Feb 15	73% May 26	60% Jan 2	71% Mar 9	Borg-Warner Corp common	5	64% 64%	65 65%	65 65%	65 65%	65 65%	65 65%	65 65%	65 65%	65 65%	65 65%	65 65%	65 65%	65 65%	65 65%	65 65%	65 65%	6,600						
97% Apr 1	102 Dec 27	95 Apr 12	103% Jan 8	3% preferred	100	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	---						
---	---	14 May 22	19% Jan 8	Boston & Maine RR	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---						
---	---	45% Jan 9	53% Feb 9	Common new "when issued"	100	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	4,500						
22% Dec 9	25% Oct 23	24% Jan 5	29% Feb 20	5% preferred "when issued"	100	*48% 49%	*49 49%	49% 49%	49% 49%	49% 49%	49% 49%	49% 49%	49% 49%	49% 49%	49% 49%	49% 49%	49% 49%	49% 49%	49% 49%	49% 49%	49% 49%	1,200						
7% Feb 14	13% Dec 27	12% Jan 10	16 Apr 17	Bower Roller Bearing Co	5	27% 28%	27% 27%	27% 27%	27% 27%	27% 27%	27% 27%	27% 27%	27% 27%	27% 27%	27% 27%	27% 27%	27% 27%	27% 27%	27% 27%	27% 27%	27% 27%	1,400						
20 Jun 27	32% Jan 26	23% Jan 3	39 Apr 17	Braniff Airways Inc	2.50	14% 14%	13% 14%	13% 14%	13% 14%	13% 14%	13% 14%	13% 14%	13% 14%	13% 14%	13% 14%	13% 14%	13% 14%	13% 14%	13% 14%	13% 14%	13% 14%	9,500						
7% Mar 10	15% Nov 27	13% Jan 2	16 Mar 1	Brewing Corp of America	15	*37 38%	*37% 38%	37% 38%	37% 38%	37% 38%	37% 38%	37% 38%	37% 38%	37% 38%	37% 38%	37% 38%	37% 38%	37% 38%	37% 38%	37% 38%	37% 38%	110						
27% July 13	36% Jan 12	29% Jan 2	35% Apr 16	Bridgeport Brass Co	No par	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	8,500						
25% July 14	29% May 19	27% Jan 1	34% Mar 9	Briggs Manufacturing Corp	No par	33% 33%	33% 33%	33% 33%	33% 33%	33% 33%	33% 33%	33% 33%	33% 33%	33% 33%	33% 33%	33% 33%	33% 33%	33% 33%	33% 33%	33% 33%	33% 33%	4,900						
3% Mar 24	31% Dec 28	30 Apr 11	35% Jan 17	Briggs & Stratton	No par	*32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	1,200						
100 Apr 20	105% Jan 18	94% May 25	105% Jan 17	Bristol-Myers Co common	2.50	33 33%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	4,900						
31% July 14	44% May 17	38% Feb 26	46% May 8	3% preferred	100	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	*95 98	30						
48% Sep 26	53 Jun 14	49% Apr 26	53% Feb 16	Brooklyn Union Gas com	No par	43% 43%	43% 43%	43% 43%	43% 43%	43% 43%	43% 43%	43% 43%	43% 43%	43% 43%	43% 43%	43% 43%	43% 43%	43% 43%	43% 43%	43% 43%	43% 43%	2,300						
10 July 12	14% Oct 24	11% Jan 2	13% Feb 16	5% cum conv preferred	40	*49 50	*49 51	49 51	49 51	49 51	49 51	49 51	49 51	49 51	49 51	49 51	49 51	49 51	49 51	49 51	49 51	100						
36% Mar 2	58 Nov 24	49 Mar 13	62 May 3	Brown & Bigelow	1	12 12	12 12%	12 12%	12 12%	12 12%	12 12%	12 12%	12 12%	12 12%	12 12%	12 12%	12 12%	12 12%	12 12%	12 12%	12 12%	8,000						
100 Feb 16	104 July 10	99 Apr 19	103% Mar 1	Brown Shoe Co Inc common	15	*56% 57	*56% 58	56% 58	56% 58	56% 58	56% 58	56% 58	56% 58	56% 58	56% 58	56% 58	56% 58	56% 58	56% 58	56% 58	56% 58	300						
18% July 14	25% Feb 11	20 Jan 2	23% Jan 29	5% preferred	No par	*100 102	*100 102	*100 102	*100 102	*100 102	*100 102	*100 102	*100 102	*100 102	*100 102	*100 102	*100 102	*100 102	*100 102	*100 102	*100 102	---						
15% July 17	21% Dec 28	19% Apr 2	23% Mar 17	Brunswick-Balke-Clender	No par	*20% 20%	20% 20%	20% 20%	20% 20%	20% 20%	20% 20%	20% 20%	20% 20%	20% 20%	20% 20%	20% 20%	20% 20%</											

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	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday May 19	Monday May 21	Tuesday May 22	Wednesday May 23	Thursday May 24	Friday May 25	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 July 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	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	40
27 1/2 July 27	34 1/2 Mar 16	30 1/2 Jan 29	33 1/2 Mar 8	30 1/2 Jan 29	33 1/2 Mar 8	30 1/2 Jan 29	33 1/2 Mar 8	Carolina Power & Light	No par	32 3/4	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	5,000
30 1/2 Jan 3	50 1/2 Dec 28	46 Apr 2	56 May 17	46 Apr 2	56 May 17	46 Apr 2	56 May 17	Carpenter Steel Co.	5	53 1/4	55 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	1,400
15 1/2 July 13	21 1/2 May 20	18 1/2 Jan 2	25 Mar 9	18 1/2 Jan 2	25 Mar 9	18 1/2 Jan 2	25 Mar 9	Carrier Corp common	10	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	8,800
33 1/2 Dec 19	39 1/2 May 18	35 Jan 5	42 May 11	35 Jan 5	42 May 11	35 Jan 5	42 May 11	Conv preferred 4% series	50	40 1/4	41	41	41	41	41	41	600
35 1/2 Mar 13	10 1/4 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	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,200
140 Jan 3	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	60 1/2	61 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	6,500
32 1/2 Jan 27	55 Dec 29	43 May 24	55 Jan 3	43 May 24	55 Jan 3	43 May 24	55 Jan 3	7% preferred	100	148 1/2	148 1/2	148 1/2	148 1/2	148 1/2	148 1/2	148 1/2	220
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	Caterpillar Tractor common	10	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	10,500
29 1/2 Mar 21	47 1/2 Dec 29	43 Jan 2	56 Jan 13	43 Jan 2	56 Jan 13	43 Jan 2	56 Jan 13	Preferred 4.20%	100	102 1/2	103 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	14,900
130 1/2 Jan 13	141 Aug 18	140 Jan 2	152 Apr 12	140 Jan 2	152 Apr 12	140 Jan 2	152 Apr 12	Celanese Corp of Amer com	No par	47 1/4	48 1/4	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	130
13 1/2 July 13	21 Jan 10	14 Jan 2	18 1/2 Mar 5	14 Jan 2	18 1/2 Mar 5	14 Jan 2	18 1/2 Mar 5	7 1/2% 2nd preferred	100	147 1/4	148 1/4	147 1/4	147 1/4	147 1/4	147 1/4	147 1/4	11,200
15 1/2 July 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	4 1/2% cumulative pfd conv	No par	106 1/4	107 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	5,900
15 Jan 3	20 1/2 Aug 29	18 1/2 Jan 2	20 1/2 May 22	18 1/2 Jan 2	20 1/2 May 22	18 1/2 Jan 2	20 1/2 May 22	Celotex Corp common	No par	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	3,900
7 1/2 July 17	11 1/2 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	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	5,000
4 Jan 3	17 1/2 Dec 26	16 1/2 Jan 25	24 1/2 Feb 23	16 1/2 Jan 25	24 1/2 Feb 23	16 1/2 Jan 25	24 1/2 Feb 23	Central of Ga Ry Co vtc	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	4,500
15 Jan 3	39 1/2 Dec 26	39 1/2 Jan 3	57 1/2 Feb 23	39 1/2 Jan 3	57 1/2 Feb 23	39 1/2 Jan 3	57 1/2 Feb 23	5% preferred series B vtc	100	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	1,500
8 1/2 July 13	10 1/2 Mar 29	9 Jan 3	10 Mar 26	9 Jan 3	10 Mar 26	9 Jan 3	10 Mar 26	Central Hudson G & E Corp	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	4,100
30 July 13	38 1/2 Feb 2	32 1/2 Jan 4	35 1/2 Feb 6	32 1/2 Jan 4	35 1/2 Feb 6	32 1/2 Jan 4	35 1/2 Feb 6	Central Illinois Light common	100	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	2,500
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	4 1/2% preferred	100	107 1/2	109 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	200
8 1/2 July 17	27 Dec 20	18 1/2 May 23	29 Mar 2	18 1/2 May 23	29 Mar 2	18 1/2 May 23	29 Mar 2	Central RR Co of N J class A	50	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	3,700
9 1/2 Jun 27	26 1/2 Dec 20	18 1/2 May 24	28 Mar 2	18 1/2 May 24	28 Mar 2	18 1/2 May 24	28 Mar 2	Class B	50	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,300
12 July 27	16 1/2 Mar 1	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	Central & South West Corp com	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	15,600
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 Violeta Sugar Co	9.50	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,600
6 1/2 July 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	Century Ribbon Mills	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	200
17 1/2 Mar 30	34 1/2 Dec 28	33 1/2 Jan 25	46 1/2 May 17	33 1/2 Jan 25	46 1/2 May 17	33 1/2 Jan 25	46 1/2 May 17	Cerro de Pasco Copper Corp	5	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	15,800
11 1/2 July 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	Certain-Teed Copper Corp	1	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	6,300
25 1/2 July 12	36 Dec 29	33 1/2 Apr 6	40 1/2 May 3	33 1/2 Apr 6	40 1/2 May 3	33 1/2 Apr 6	40 1/2 May 3	Chain Belt Co	No par	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	300
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	Champion Paper & Fib com	No par	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	800
98 Jan 5	107 Dec 18	100 1/2 Mar 15	107 1/2 Feb 2	100 1/2 Mar 15	107 1/2 Feb 2	100 1/2 Mar 15	107 1/2 Feb 2	\$4.50 preferred	No par	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	120
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	Checker Cab Mfg	1.25	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	900
26 1/2 Dec 1	32 1/2 Oct 24	29 Jan 2	35 Jan 19	29 Jan 2	35 Jan 19	29 Jan 2	35 Jan 19	Chesapeake Corp of Virginia	5	31 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	500
25 July 5	35 1/2 Dec 28	30 1/2 May 24	38 1/2 Feb 8	30 1/2 May 24	38 1/2 Feb 8	30 1/2 May 24	38 1/2 Feb 8	Chesapeake & Ohio Ry common	25	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	27,400
76 Jun 30	90 1/2 Dec 29	80 Apr 27	90 1/2 Jan 2	80 Apr 27	90 1/2 Jan 2	80 Apr 27	90 1/2 Jan 2	3 1/2% convertible preferred	100	82 1/2	84	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	300
4 1/2 Feb 15	17 Dec 29	14 May 24	23 Feb 24	14 May 24	23 Feb 24	14 May 24	23 Feb 24	Chic & East Ill RR Co com	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	10,000
9 1/2 Jan 3	21 1/2 Dec 18	12 1/2 Jan 9	17 Feb 13	12 1/2 Jan 9	17 Feb 13	12 1/2 Jan 9	17 Feb 13	Class A	40	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	3,500
10 1/2 Jan 12	15 1/2 Apr 10	10 1/2 May 24	13 1/2 Jan 9	10 1/2 May 24	13 1/2 Jan 9	10 1/2 May 24	13 1/2 Jan 9	Chicago Corp (The)	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	19,100
11 1/2 Jan 13	32 1/2 Dec 11	20 1/2 May 24	33 1/2 Jan 9	20 1/2 May 24	33 1/2 Jan 9	20 1/2 May 24	33 1/2 Jan 9	Chicago Great West Ry Co com	50	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,700
19 1/2 Jan 3	37 1/2 Dec 14	3 1/2 Mar 24	38 1/2 Feb 2	3 1/2 Mar 24	38 1/2 Feb 2	3 1/2 Mar 24	38 1/2 Feb 2	5% preferred	50	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	2,700
7 1/2 Jan 3	16 1/2 Dec 21	12 1/2 May 24	19 Jan 16	12 1/2 May 24	19 Jan 16	12 1/2 May 24	19 Jan 16	Chic Ind & Louis Ry Co cl A	25	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	8,600
4 Jan 5	10 1/2 Dec 30	8 1/2 May 23	14 1/2 Feb 5	8 1/2 May 23	14 1/2 Feb 5	8 1/2 May 23	14 1/2 Feb 5	Class B	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	4,000
7 1/2 Jan 13	23 1/2 Dec 28	19 1/2 May 24	30 Feb 9	19 1/2 May 24	30 Feb 9	19 1/2 May 24	30 Feb 9	Chica Milw St Paul & P	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	66,900
27 1/2 Mar 30	51 1/2 Dec 27	42 1/2 Apr 2	59 1/2 Feb 9	42 1/2 Apr 2	59 1/2 Feb 9	42 1/2 Apr 2	59 1/2 Feb 9	Series A preferred	100	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	16,900
11 Jan 3	22 1/2 Dec 27	20 1/2 May 24	28 1/2 Mar 3	20 1/2 May 24	28 1/2 Mar 3	20 1/2 May 24	28 1/2 Mar 3	Chicago & North West com	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	17,800
27 1/2 Jan 3	44 1/2 Dec 11	42 1/2 Jan 10	52 1/2 Feb 9	42 1/2 Jan 10	52 1/2 Feb 9	42 1/2 Jan 10	52 1/2 Feb 9	5% preferred	100	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	8,400
26 1/2 Jan 30	43 Dec 26	38 1/2 Mar 28	54 1/2 Feb 5	38 1/2 Mar 28	54 1/2 Feb 5	38 1/2 Mar 28	54 1/2 Feb 5	Chicago Pneumatic Tool com	No par	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	2,300
53 1/2 Jan 17	62 1/2 Dec 28	58 1/2 Apr 27	64 Feb 6	58 1/2 Apr 27	64 Feb 6	58 1/2 Apr 27	64 Feb 6	\$3 convertible preference	No par	61 1/4	63	61 1/4	61 1/4	61 1/4	61 1/4	61 1/4	300
36 1/2 Jan 27	53 1/2 Dec 20	48 1/2 May 24	61 1/2 May 3	48 1/2 May 24	61 1/2 May 3	48 1/2 May 24	61 1/2 May 3	Chic Rock Is & Pac RR Co	No par	52 1/2	53 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	12,500
77 July 12	88 1/2 Mar 17	87 1/2 Jan 3	94 1/2 Feb 9	87 1/2 Jan 3	94 1/2 Feb 9	87 1/2 Jan 3	94 1/2 Feb 9	Conv preferred series A	100	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	900
11 1/2 July 26	13 1/2 Apr 19	12 Jan 2	13 Jan 16	12 Jan 2	13 Jan 16	12 Jan 2	13 Jan 16	Chicago Yellow Cab	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	100
13 1/2 Jan 4	19 Sep 11	16 1/2 May 23	19 1/2 Jan 16	16 1/2 May 23	19 1/2 Jan 16	16 1/2 May 23	19 1/2 Jan 16	Chickasha Cotton Oil	10	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	900
3 1/2 Feb 14	7 1/2 Jun 22	4 1/2 May 21	8 1/2 Feb 8	4 1/2 May 21	8 1/2 Feb 8	4 1/2 May 21	8 1/2 Feb 8	Childs Co common	25	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	10,300
29 1/2 July 19	44 Dec 19	40 Feb 1	50 Feb 13	40 Feb 1	50 Feb 13	40 Feb 1	50 Feb 13	5% cum conv preferred	25	40 1/2	42 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	1,500
62 1/2 July 13	84 1/2 Oct 9	68 1/2 Jan 2	82 1/2 Apr 14	68 1/2 Jan 2	82 1/2 Apr 14	68 1/2 Jan 2	82 1/2 Apr 14	Chile Copper Co	25	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	56,600
								Chrysler Corp	25								

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 19	Monday May 21	Tuesday May 22	Wednesday May 23	Thursday May 24	Friday May 25	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				
20 July 17	27 1/2 Nov 24	26 1/2 Jan 12	31 Apr 18	Cooper-Bessemer Corp common	5	27 1/2	28 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,600		
53 1/2 July 25	55 1/2 Mar 13	54 1/2 Jan 10	55 1/2 May 24	\$3 prior preferred	No par	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	30		
12 Jun 17	41 Dec 26	24 1/2 May 16	42 1/2 Jan 8	Copper Range Co	No par	25 1/2	25 1/2	25 1/2	26	25 1/2	26	25 1/2	26	5,600		
14 Jun 27	22 1/2 Dec 28	20 1/2 Apr 2	25 1/2 Feb 17	Copperweld Steel Co common	5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	21 1/2	21 1/2	3,700		
46 1/2 July 14	51 1/2 Oct 24	49 Mar 17	50 1/2 Feb 20	Convertible pref 5% series	50	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	50 1/2	50 1/2	50 1/2	90		
10 1/2 Jan 3	17 1/2 Apr 22	13 1/2 May 24	17 1/2 Feb 3	Cornell Dubilier Electric Corp	1	13 1/2	14 1/2	13 1/2	13 1/2	13 1/2	13 1/2	14	14	1,600		
57 July 17	76 Oct 17	61 May 17	72 1/2 Jan 2	Corn Exchange Bank & Tr Co	20	61	61	61	61 1/2	61 1/2	61 1/2	61	61	720		
28 1/2 Jan 13	45 1/2 Nov 27	38 Jan 2	64 1/2 May 3	Corning Glass Works common	5	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	57 1/2	58 1/2	5,600		
100 Apr 18	102 1/2 Aug 17	98 Apr 30	104 1/2 Mar 2	3 1/2% preferred	100	96	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	50		
100 1/2 Jan 11	105 Nov 30	95 May 25	104 1/2 Feb 19	Cum pfd 3 1/2% series of 1947-100	100	97	97	96	96	96	97 1/2	96 1/2	97 1/2	170		
62 July 13	72 1/2 Jan 3	x66 Jan 3	78 1/2 Apr 10	Corn Products Refining common	25	74 1/2	74 1/2	73 1/2	74 1/2	74	74 1/2	71 1/2	73 1/2	5,700		
176 1/2 July 13	187 1/2 Apr 13	168 1/2 May 17	188 Jan 23	7% preferred	100	168	168	169 1/2	169 1/2	168	169 1/2	168	169 1/2	150		
3 1/2 Aug 3	6 1/2 Mar 6	4 1/2 Jan 2	5 1/2 Jan 26	Coty Inc	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,100		
1 1/2 July 13	2 1/2 Feb 25	2 1/2 Jan 2	2 1/2 Jan 12	Coty International Corp	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1,600		
22 1/2 July 13	30 1/2 Jan 31	27 1/2 Jan 2	35 1/2 Apr 14	Crane Co common	25	32 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	9,100		
101 Sep 27	105 Jan 11	96 Apr 25	103 1/2 Feb 20	3 1/2% preferred	100	96 1/2	98	96 1/2	98	96 1/2	98	96 1/2	98	1,700		
10 Dec 14	14 Jan 5	10 1/2 Jan 2	12 1/2 May 5	Creameries of America	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	1,900		
26 1/2 Jan 30	30 1/2 Mar 4	25 1/2 May 24	29 1/2 Mar 7	Cream of Wheat Corp (The)	2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	25 1/2	26	1,900		
12 1/2 July 13	17 1/2 Jan 3	15 Jan 2	19 1/2 May 4	Crown Cork & Seal common	2.50	17 1/2	18	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	17 1/2	6,800		
32 1/2 Jan 27	41 1/2 Oct 19	35 1/2 May 22	39 1/2 Feb 14	\$2 preferred	No par	35	36	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	700		
27 1/2 Jan 13	49 1/2 Dec 28	42 1/2 Jan 2	56 May 10	Crown Zellerbach Corp common	5	52 1/2	53 1/2	52 1/2	53 1/2	51 1/2	52 1/2	48 1/2	50	3,900		
102 1/2 Jan 11	105 1/2 Aug 17	100 1/2 Apr 19	106 Jan 31	\$4.20 preferred	No par	102 1/2	102 1/2	102 1/2	102 1/2	102	102 1/2	101 1/2	102 1/2	440		
16 1/2 Jan 3	34 1/2 Dec 29	34 Jan 2	44 Jan 29	Cruicell Steel of Amer com	25	37 1/2	37 1/2	36 1/2	37 1/2	37 1/2	37 1/2	36 1/2	37 1/2	9,800		
64 Mar 31	82 1/2 Nov 15	81 1/2 Jan 2	85 Jan 30	5% convertible preferred	100	87	87	86 1/2	87 1/2	86 1/2	86 1/2	86 1/2	86 1/2	1,300		
17 1/2 Jan 26	25 Jan 6	24 1/2 Jan 2	32 Mar 20	Cuba RR 6% non-cum pfd	100	28 1/2	29	28 1/2	29	28 1/2	29	27 1/2	27 1/2	1,970		
15 1/2 Jan 27	22 Feb 28	19 1/2 Mar 29	24 1/2 Feb 13	Cuban-American Sugar common	10	22	22	22 1/2	22 1/2	22 1/2	22 1/2	23	23 1/2	6,600		
175 Feb 14	180 Nov 20	180 Mar 27	185 Apr 10	7% preferred	100	175	200	175	200	175	200	175	200	---		
7 1/2 July 3	10 1/2 Oct 5	8 1/2 Apr 27	11 Jan 5	Cudahy Packing Co common	10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,600		
64 July 13	77 1/2 Oct 31	70 Jan 8	77 Mar 8	4 1/2% preferred	100	71	73 1/2	72	73 1/2	72	73 1/2	73 1/2	73 1/2	400		
6 1/2 July 17	13 1/2 Jan 19	10 1/2 May 22	13 1/2 Feb 3	Cunco Press Inc	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,000		
20 July 17	26 1/2 Nov 22	x25 Jan 3	28 May 18	Cunningham Drug Stores Inc	2.50	26 1/2	28 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	---		
5 July 13	10 1/2 Oct 25	8 May 24	10 1/2 Feb 3	Curtis Publishing common	No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8	8 1/2	11,000		
102 1/2 Dec 27	148 1/2 Nov 25	102 May 24	106 1/2 Feb 15	\$7 preferred	No par	102	104	102	103	102	103	102	102 1/2	80		
44 1/2 July 13	55 1/2 Jan 28	51 May 24	57 Jan 10	Prior preferred	No par	51 1/2	52 1/2	51	52	51	52	51 1/2	51 1/2	600		
7 1/2 Jan 3	12 1/2 Dec 18	10 May 24	12 1/2 Jan 9	Curtiss-Wright common	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10	10 1/2	22,300		
20 1/2 Jan 3	24 1/2 Aug 8	24 Mar 13	27 1/2 Feb 10	Class A	100	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	3,400		
125 Feb 21	128 Jan 20	128 1/2 May 23	132 1/2 Jan 24	Cushman's Sons Inc 7% pfd	100	128 1/2	134	128 1/2	134	128 1/2	134	129 1/2	129 1/2	60		
23 1/2 Feb 17	32 1/2 Dec 29	30 Jan 25	35 1/2 Feb 24	Cutler-Hammer Inc	No par	32 1/2	33	32 1/2	33	32 1/2	33	31 1/2	32	800		
D																
13 1/2 Jan 13	26 1/2 Dec 30	25 1/2 Jan 2	37 1/2 Mar 3	Dana Corp common	1	29 1/2	30 1/2	29 1/2	30	30 1/2	30 1/2	30 1/2	30 1/2	10,000		
96 Jan 12	99 1/2 Dec 2	93 Apr 24	100 1/2 Mar 16	3 1/2% preferred series A	100	93 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	93 1/2	95	10		
13 1/2 July 10	19 1/2 May 10	14 1/2 Jan 3	17 1/2 Feb 9	Davega Stores Corp common	2.50	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	200		
15 1/2 Jan 3	17 1/2 Feb 17	16 1/2 Jan 11	17 1/2 Feb 28	5% convertible preferred	20	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	16	---		
18 1/2 July 13	31 Dec 30	31 1/2 Jan 2	38 May 25	Davison Chemical Corp (The)	1	36 1/2	36 1/2	36 1/2	37	36 1/2	37	36 1/2	37	6,500		
10 1/2 July 13	16 Dec 29	16 Jan 3	20 Apr 14	Daystrom Inc	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	8,000		
28 1/2 July 26	34 Mar 17	29 1/2 Jan 2	33 1/2 May 3	Dayton Power & Light common	7	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32	32 1/2	2,700		
98 1/2 May 24	102 1/2 Mar 21	98 Jan 4	99 Jan 4	Preferred 3.75% series A	100	93 1/2	94 1/2	93 1/2	94 1/2	93 1/2	94 1/2	93 1/2	94 1/2	50		
96 July 5	102 1/2 Aug 21	92 May 18	100 1/2 Feb 7	Preferred 3.75% series B	100	93	93	93	93	93	93	93	93	100		
100 July 24	102 1/2 Sep 1	97 1/2 May 8	104 Feb 26	Preferred 3.90% series C	100	97	98 1/2	97	98 1/2	97	98 1/2	97	98 1/2	---		
11 1/2 Jan 3	18 1/2 Dec 29	17 1/2 Jan 8	21 Feb 24	Dayton Rubber Co	50c	18 1/2	18 1/2	18 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	4,200		
6 1/2 Jan 27	10 Jan 5	8 1/2 Jan 3	10 Apr 10	Decca Records Inc	50c	9	9	8 1/2	9	8 1/2	9	8 1/2	9	4,500		
38 1/2 Jan 4	59 1/2 Dec 20	57 Jan 2	68 Feb 27	Deep Rock Oil Corp	1	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	52 1/2	54	6,300		
34 1/2 July 13																

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 19	Monday May 21	Tuesday May 22	Wednesday May 23	Thursday May 24	Friday May 25	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	49	49	49	50	50 1/2	50 1/2	49 1/2	49 1/2	2,100		
22 1/2 Dec 5	26 Apr 8	22 1/2 May 23	26 1/2 Feb 2	Fajardo Sugar Co. 20	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,100		
13 July 26	17 1/2 Jun 2	13 1/4 Apr 27	17 1/2 Feb 19	Falstaff Brewing Corp. 1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	700		
15 1/2 Jan 3	26 1/2 Dec 28	23 1/2 Jan 9	29 1/2 Mar 8	Family Finance Corp. 1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	3,200		
35 1/2 Mar 11	53 Nov 25	50 1/2 Jan 2	62 1/2 May 9	Fedders-Guilgan Corp. 1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,300		
16 1/2 July 3	25 1/2 Oct 23	23 1/2 Jan 6	30 1/2 May 12	Federal Mining & Smelting Co. 2	60	61	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	700		
4 1/4 Feb 14	8 1/2 Dec 28	6 May 24	8 1/2 Feb 2	Federal Mogul Corp. 5	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	1,000		
33 1/2 July 17	49 1/2 Dec 28	47 1/2 Jan 2	54 1/2 Feb 5	Federal Motor Truck. No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	2,000		
103 Jan 3	106 1/2 May 25	101 Mar 29	106 Jun 4	Federated Dept Stores common 5	49 1/4	49 1/4	49	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	6,000		
10 July 24	13 1/2 Jan 12	13 1/2 Jan 2	18 Apr 26	4 1/4 % preferred 100	103	104	103 1/2	103 1/2	103 1/2	103 1/2	104	104	340		
16 1/2 July 13	23 1/2 Oct 19	17 1/2 Jan 3	23 1/2 May 9	Felt & Tarrant Mfg Co. 1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,000		
52 July 13	83 1/2 Feb 8	65 Jan 21	78 Jan 4	Ferro Enamel Corp. 1	21 1/4	21 1/4	20 1/2	21 1/2	21 1/2	21 1/2	20 1/2	20 1/2	2,800		
52 1/2 Jan 13	86 1/2 Dec 29	81 1/4 Jan 6	101 Apr 18	Fidelity Phoenix Fire Ins N Y 10	68	68	68	68 1/2	68 1/2	68 1/2	68	68 1/2	3,200		
105 Feb 15	108 May 9	105 May 17	107 1/2 Mar 17	Firestone Tire & Rubber com. 25	90	91	89	90 1/2	88 1/2	88 1/2	88	89 1/2	4,200		
65 July 17	89 Nov 14	75 1/2 Apr 12	84 Feb 16	4 1/2 % preferred 100	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	120		
10 1/2 July 24	13 1/2 Jan 12	13 1/2 Jan 2	18 Apr 26	First National Stores. No par	78 1/2	78 1/2	77 1/2	78 1/2	77 1/2	77 1/2	77 1/2	77 1/2	1,200		
16 1/2 July 13	23 1/2 Oct 19	17 1/2 Jan 3	23 1/2 May 9	Firth (The) Carpet Co. 10	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	3,000		
52 July 13	83 1/2 Feb 8	65 Jan 21	78 Jan 4	Flintkote Co (The) common. No par	27 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	27 1/2	28 1/2	2,800		
52 1/2 Jan 13	86 1/2 Dec 29	81 1/4 Jan 6	101 Apr 18	4 1/2 % preferred 100	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	6,300		
105 Feb 15	108 May 9	105 May 17	107 1/2 Mar 17	Florence Stove Co. No par	26 1/2	26 1/2	26	26 1/2	25 1/2	25 1/2	25 1/2	25 1/2	120		
65 July 17	89 Nov 14	75 1/2 Apr 12	84 Feb 16	Florida Power Corp. 7 1/2	18	18 1/4	18	18 1/2	18	18 1/2	18	18 1/2	5,000		
10 1/2 July 24	13 1/2 Jan 12	13 1/2 Jan 2	18 Apr 26	Florida Power & Light Co. No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	5,500		
16 1/2 July 13	23 1/2 Oct 19	17 1/2 Jan 3	23 1/2 May 9	Florsheim Shoe Class A. No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	300		
52 July 13	83 1/2 Feb 8	65 Jan 21	78 Jan 4	Follansbee Steel Corp. 10	21 1/2	21 1/2	21	21 1/2	21	21 1/2	19 1/2	20 1/2	7,500		
52 1/2 Jan 13	86 1/2 Dec 29	81 1/4 Jan 6	101 Apr 18	Food Fair Stores Inc. 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	4,100		
105 Feb 15	108 May 9	105 May 17	107 1/2 Mar 17	\$4.20 div cum pld ser of 51.15	96 1/2	98 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	180		
65 July 17	89 Nov 14	75 1/2 Apr 12	84 Feb 16	Food Machinery & Chem Corp. 10	96 1/2	98 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	7,800		
10 1/2 July 24	13 1/2 Jan 12	13 1/2 Jan 2	18 Apr 26	3 1/4 % convertible preferred 100	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	1,850		
16 1/2 July 13	23 1/2 Oct 19	17 1/2 Jan 3	23 1/2 May 9	4 % preferred 100	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	90		
52 July 13	83 1/2 Feb 8	65 Jan 21	78 Jan 4	Foster-Wheeler Corp. 10	41 1/2	42 1/2	40 1/2	41 1/2	41	41 1/2	40 1/2	40 1/2	3,700		
52 1/2 Jan 13	86 1/2 Dec 29	81 1/4 Jan 6	101 Apr 18	Francisco Sugar Co. No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,400		
105 Feb 15	108 May 9	105 May 17	107 1/2 Mar 17	Franklin Stores Corp. 1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	600		
65 July 17	89 Nov 14	75 1/2 Apr 12	84 Feb 16	Freepot Sulphur Co. 10	84 1/4	84 1/4	84 1/2	85	84 1/2	84 1/2	81	81 1/2	2,700		
10 1/2 July 24	13 1/2 Jan 12	13 1/2 Jan 2	18 Apr 26	Frederick Grain & Maltng Co Inc. 1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	300		
16 1/2 July 13	23 1/2 Oct 19	17 1/2 Jan 3	23 1/2 May 9	Fruehauf Trailer Co common. 100	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	26 1/2	27 1/2	6,700		
52 July 13	83 1/2 Feb 8	65 Jan 21	78 Jan 4	4 % preferred 100	87	87	87	87	87	87	85	85	180		
G															
5 1/2 Jan 3	10 1/2 Oct 25	8 Jan 3	10 1/2 Mar 21	Gabriel Co (The) 1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,000		
7 1/2 Jan 29	13 Dec 30	11 1/2 Mar 29	14 1/2 May 9	Gair Co Inc (Robert) common 1	13 1/4	13 1/4	13 1/4	13 1/4	12 1/4	12 1/4	12 1/4	12 1/4	11,300		
16 1/2 Jan 30	19 Dec 29	19 Jan 2	20 1/2 Jan 13	6 % preferred 20	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	100		
6 1/2 Apr 6	9 1/2 Nov 2	7 1/2 Jan 4	9 1/2 Feb 9	Gambie-Skogmo Inc common 5	8 1/4	8 1/4	8 1/4	8 1/4	8	8 1/2	7 1/2	8	14,900		
32 1/2 July 24	40 1/2 Nov 10	36 1/2 Jan 2	40 Feb 9	5 % convertible preferred 50	36 1/2	37	36 1/2	36 1/2	36 1/2	37	36 1/2	36 1/2	100		
16 1/2 July 25	20 1/2 Apr 25	18 1/2 Feb 28	21 1/2 Jan 8	Gamewell Co (The) No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	106,400		
17 1/2 July 12	21 1/2 Nov 22	20 Jan 3	23 1/2 Feb 3	Gardner-Denver Co. No par	20 1/2	21 1/2	20 1/2	21 1/2	21	20 1/2	20 1/2	21 1/2	1,100		
15 1/2 Jan 3	23 1/2 Dec 18	18 1/2 May 23	23 1/2 Jan 3	Garrett Corp (The) 2	19 1/2	19 1/2	19 1/2	19 1/2	18 1/2	19 1/2	19 1/2	19 1/2	3,100		
3 1/2 July 13	7 Dec 29	6 1/2 Jan 12	8 1/2 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	10,100		
21 1/2 July 29	33 1/2 Dec 29	31 Jan 10	39 1/2 May 9	4 1/2 % convertible preferred 50	35	35	35	35	34 1/2	35 1/2	35 1/2	35 1/2	1,400		
17 1/2 July 13	24 1/2 Nov 22	23 1/2 Jan 25	30 1/2 May 7	Gaylord Container Corp. 1.66 1/2	27	27	27 1/2	27 1/2	27 1/2	27 1/2	26 1/2	27 1/2	3,500		
101 1/2 Dec 4	107 1/2 Dec 13	104 1/2 May 12	107 1/2 Mar 6	General American Investors com. 1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	3,400		
45 July 3	55 1/2 Dec 26	50 1/2 May 15	58 1/2 Feb 26	\$4.50 preferred 100	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	70		
9 1/2 July 13	12 Jan 31	10 1/2 Jan 2	12 Apr 6	General Amer Transportation 5	51 1/4	51 1/4	51	51 1/4	51	51 1/4	50 1/2	51 1/2	2,500		
146 July 13	166 Feb 8	149 Jan 5	162 May 4	General Baking Co common 5	11 1/4	11 1/4	11 1/4	11 1/4	11	11 1/4	11 1/4	11 1/4	1,500		
13 1/2 Jan 12	24 1/2 Nov 22	16 1/2 Apr 16	19 1/2 Mar 19	8 1/2 % preferred No par	160 1/2	160 1									

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 19	Monday May 21	Tuesday May 22	Wednesday May 23	Thursday May 24	Friday May 25	
\$ 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
H														
30 1/4 Dec 8	46 1/4 Feb 14	30 1/4 Feb 28	33 Jan 23	Hackensack Water	25	30 1/4	31	30 1/4	30 3/4	30 1/4	31	30 3/4	30 3/4	500
22 1/4 Apr 20	35 Nov 24	30 1/4 Jan 19	36 1/4 May 18	Halliburton Oil Well Cementing	5	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	34 3/4	33 1/4	34 3/4	7,900
13 1/4 July 25	18 Sep 29	15 1/4 Apr 4	18 1/4 May 1	Hall (W F) Printing Co.	5	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17	17	16 1/4	1,200
11 1/4 Jun 15	14 1/4 Dec 29	13 1/4 Apr 10	15 1/4 Mar 14	Hamilton Watch Co com.	No par	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	300
66 1/2 July 13	80 1/2 Feb 8	73 1/2 Jan 1	81 May 1	Hanna (M A) Co \$4.25 pfd.	No par	78	80	78	80	79 1/2	79 1/2	78	75	90
104 Apr 11	108 1/4 Oct 19	105 1/2 Jan 22	107 1/2 May 1	4% conv preferred	100	106 1/4	107 1/2	106 1/4	107 1/2	106 1/4	107 1/2	106 1/4	107 1/2	1,700
20 Jan 3	31 1/4 Dec 30	28 1/2 May 24	32 1/2 Jan 16	Harbison-Walk Refrac com.	No par	29 1/4	29 1/4	29 1/4	29 1/4	28 3/4	29	28 3/4	28 3/4	2,200
141 Jun 30	149 1/4 Dec 6	148 Mar 24	154 Jan 17	6% preferred	100	145	149	145	149	146	149	146	149	1,900
22 1/2 Nov 23	27 1/2 Feb 10	23 1/2 May 24	30 Jan 5	Hart Schaffner & Marx	10	24 1/2	24 1/2	24 1/2	24 1/2	23 3/4	23 3/4	23 1/2	23 1/2	1,200
64 1/2 Jan 5	81 1/4 Nov 1	74 1/4 May 23	82 Apr 12	Hat Corp of America common	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,900
8 1/2 July 13	11 1/4 Oct 9	10 1/4 Mar 28	11 1/4 Jan 11	4 1/2% preferred	100	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	800
5 July 3	8 1/4 Jan 7	6 1/4 Mar 13	8 1/4 Jan 12	Hayes Industries Inc.	1	23 1/2	23 1/2	24	24 1/4	23 1/2	24	23 1/2	23 1/2	3,200
20 1/2 July 18	25 1/4 Dec 28	23 1/2 May 25	27 1/2 Jan 12	Hayes Mfg Corp.	2	34 1/4	34 1/4	34	34 1/4	33 3/4	34	33 3/4	33 3/4	800
25 July 17	33 1/4 Oct 23	31 1/2 Jan 8	37 Mar 8	Hazel-Atlas Glass Co.	5	90 1/2	93 1/2	90 1/2	93 1/2	90 1/2	93 1/2	90 1/2	93 1/2	1,200
93 1/2 Feb 3	98 1/2 Apr 5	90 May 11	97 Mar 8	Hecht Co common	15	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	300
31 1/2 Dec 8	41 Jan 9	34 1/2 Jan 2	37 1/2 Jan 26	3% preferred	100	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	10
103 Mar 20	107 Oct 26	99 May 24	106 1/4 Jan 31	Heinz (H J) Co common	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	1,200
25 Dec 20	33 1/4 Mar 16	23 1/4 May 24	27 Feb 5	3 1/2% preferred	100	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2	130
39 July 14	44 Mar 10	36 1/4 Apr 6	40 1/2 Feb 1	Helme (G W) common	10	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	1,700
14 Jun 29	20 1/4 Mar 3	18 1/2 Jan 2	23 1/2 Feb 24	7% non-cum preferred	25	68	69 1/4	68	69 1/4	67 3/4	67 3/4	68	67 3/4	3,200
49 July 27	69 1/2 Dec 3	64 1/4 Mar 15	79 Feb 15	Hercules Motors	No par	122	123	122	123	122	123	122	123	30
122 1/2 Aug 2	127 1/2 Mar 13	121 Apr 25	127 1/2 Mar 15	Hercules Powder common	No par	40 1/2	40 1/2	40 1/2	40 1/2	39 3/4	39 3/4	39 3/4	39 3/4	2,700
34 July 25	48 Jun 1	39 1/4 May 25	44 1/4 Mar 12	5% preferred	100	52 1/2	53 1/4	52 1/2	53 1/4	52 1/2	53 1/4	52 1/2	53 1/4	100
52 1/2 Aug 23	56 Feb 8	52 1/4 May 21	54 Mar 29	Hershey Chocolate common	No par	24	24 1/4	24	24 1/4	23 3/4	24	23 3/4	24	1,400
15 1/2 July 14	22 1/2 Feb 18	20 1/4 Jan 3	27 1/2 May 2	4 1/4% preferred series A	50	23	23	23	23	22 1/2	23	22 1/2	23	12,100
10 1/2 Jun 27	19 1/2 Dec 26	18 1/4 Jan 4	25 1/4 May 31	Hewitt-Robins Inc.	5	81	82	81	82	81	82	80	81	---
68 1/2 July 24	80 Jan 6	78 Jan 13	86 1/4 Jan 31	Heyden Chemical Corp common	1	14	14 1/4	14	14 1/4	14	14 1/4	13 3/4	14	4,500
11 1/4 Mar 6	14 1/2 Sep 27	13 1/4 May 24	17 1/2 Feb 13	3 1/2% preferred series A	100	20	20 1/4	20	20 1/4	19 3/4	20	20	20	2,100
14 1/4 Jan 4	19 1/2 Sep 5	18 1/4 Mar 29	21 1/2 Feb 13	Hilton Hotels Corp.	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,000
12 1/2 July 12	16 1/4 May 9	12 1/2 Jan 3	15 Jan 29	Hinde & Dauch Paper Co.	10	24 1/2	25	24 1/2	25	24 1/2	24 1/2	24 1/2	24 1/2	9,000
20 1/4 Dec 15	31 Jun 8	22 Jan 3	25 1/2 Mar 9	Hires Co (Charles E)	1	11 1/2	11 1/2	11	11 1/2	11	11	10 1/2	10 1/2	800
10 1/4 Apr 5	17 1/2 Sep 6	10 1/4 May 24	14 Feb 9	Holland Furnace Co.	5	20	20 1/2	20	20 1/2	20	20 1/2	20	20 1/2	2,300
16 1/4 Apr 18	20 1/4 Aug 18	18 1/2 Apr 24	22 1/2 Feb 8	Hollander (A) & Sons	5	28	28	28	28	28 1/2	28 1/2	28 1/2	28 1/2	700
25 1/2 Jun 12	29 1/4 Mar 7	28 1/4 Apr 25	28 1/4 Jan 23	Holly Sugar Corp common	10	37 1/2	37 1/2	37 1/2	37 1/2	35 1/4	35 1/4	35 1/4	35 1/4	13,800
31 July 25	47 1/4 Jan 11	34 1/4 Jan 2	42 1/2 Feb 19	5% conv preferred	30	55	55 1/4	54 1/4	54 1/4	54 1/4	55	53 1/2	54 1/2	3,200
32 1/4 Jan 13	47 1/4 Nov 24	42 1/4 Jan 11	53 1/4 May 4	Homestake Mining	12.50	49	50	49	50 1/4	50	51	50 1/2	51 1/4	3,100
101 Dec 8	107 May 24	100 May 2	105 Jan 29	Honolulu Oil Corp.	No par	101 1/2	103 1/2	101 1/2	103 1/2	101 1/2	103 1/2	102	103 1/2	20
10 1/4 July 13	14 Jan 9	12 1/2 May 25	15 1/4 Feb 17	Hooker Electrochemical Co com.	5	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13	12 3/4	3,400
29 1/2 July 27	34 Jan 10	30 1/2 Jan 20	36 Feb 13	\$4.25 preferred	No par	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	35 1/4	34 1/4	35 1/4	800
29 1/2 July 13	38 1/2 Feb 10	30 1/2 Jan 20	36 Mar 15	Houdaille-Hershey com.	No par	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	2,100
94 Jun 28	100 1/2 Dec 18	92 1/2 May 4	99 1/4 Mar 1	\$2.25 conv preferred	50	93	95	93	95	92 1/2	94	92 1/2	94	340
103 July 3	107 1/2 Dec 22	99 May 7	107 1/2 Jan 18	Household Finance common	No par	100	100	100	100	98 1/2	100	98 1/2	100	10
38 1/2 Jan 12	62 1/2 Dec 11	54 1/4 Apr 4	68 1/2 Apr 30	4% preferred	100	18 1/4	18 1/4	18 1/4	18 1/4	17 1/2	18	17 1/2	17 1/2	8,400
15 Mar 22	24 1/2 Oct 19	19 1/4 Apr 3	21 1/2 Jan 10	Houston Light & Power new	No par	62 1/2	63 1/2	62 1/2	63 1/2	62 1/2	63 1/2	61 1/4	63	5,900
33 Jul 25	58 1/2 Dec 29	50 1/2 Mar 15	61 1/2 May 3	Houston Oil of Texas (Del)	25	57 1/2	57 1/2	56 1/2	56 1/2	56 1/2	57	55 1/2	56 1/2	200
7 1/4 Aug 1	11 1/4 Mar 13	6 1/4 May 10	9 Jan 2	Howard Stores Corp.	1	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	4,100
11 1/2 July 21	22 Nov 24	14 1/4 May 10	19 1/4 Jan 5	Howe Sound Co.	5	15 1/2	15 1/2	15 1/2	15 1/2	14 1/2	15	14 1/2	15	2,300
35 1/4 Mar 9	53 1/2 Dec 30	48 1/4 May 24	58 1/4 Jan 19	5% non-cum preferred	100	50 1/2	51	50 1/2	51	49	50 1/4	49 1/4	49 1/2	500
13 July 13	17 1/2 Oct 7	15 May 24	20 1/2 Feb 26	Hudson Bay Min & Sm Ltd.	No par	16 1/2	16 1/2	16 1/2	16 1/2	15 1/2	15 1/2	15 1/2	15 1/2	5,500
8 1/4 Jan 12	18 1/2 Dec 20	17 1/4 Jan 3	28 1/2 Feb 14	Hudson Motor Car	12.50	22 1/2	22 1/2	21 1/2	22 1/2	21 1/2	21 1/2	21 1/2	21 1/2	23,500
1 1/4 Jan 3	4 1/4 Apr 22	3 1/4 Apr 4	4 1/4 Jan 19	Hunt Foods Inc.	6.66 2/3	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	1,900
16 July 17	25 1/4 Apr 13	18 1/4 May 15	22 Apr 10	Hupp Corp.	1	19	19 1/4	19	19 1/4	19	19	19	19	7,600
				Hussman Refrigerator Co.	No par	18 1/4	19	19	19 1/4	19	19	19	19	1,000

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 19	Monday May 21	Tuesday May 22	Wednesday May 23	Thursday May 24	Friday May 25	
\$ 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
I														
32 1/4 July 25	40 1/4 Mar 15	33 1/4 May 15	39 1/4 Jan 9	Idaho Power Co.	20	33 1/4	34	33 1/4	34	33 1/4	34 1/4	34 1/4	34 1/4	500
34 1/4 Jan 25	62 Dec 20	55 1/4 May 24	75 1/4 Jan 9	Illinois Central RR Co common	100	60	61 1/2	59 1/4	61 1/2	59 1/4	61 1/2	55 1/2	58	23,400
82 1/2 Jan 29	99 Dec 8	80 Jan 2	107 1/2 Mar 8	6% non-cum conv pfd ser A	100	100 1/2	104	100	100	100	102	100	100	200
34 Jan 25	60 Dec 20	54 1/4 Jan 2	71 Feb 8	RR stock cts series A	1,000	59	61	58	61	57	60	55	55 1/2	40
30 1/4 Nov 29	41 1/4 Mar 23	32 1/4 Mar 15	36 1/4 Feb 5	Illinois Power Co common	No par	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	9,500
50 Oct 27	52 1/4 Jun 9	48 1/4 Apr 25	52 Jan 2	4.08% cum preferred	50	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	450
52 Dec 14	52 1/2 Dec 18	51 1/4 May 22	53 1/4 Jan 16	4.26% cum preferred	50	50	51 1/4	50	51 1/4	51 1/4	51 1/4	50 1/2	51 1/4	4,700
7 1/4 July 13	10 1/4 Dec 18	8 1/4 May 22	11 1/4 Jan 13	Illinois Terminal RR Co.	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	1,500
25 1/2 July 12	33 1/4 Mar 27	28 1/2 Feb 6	32 1/4 May 4	Indianapolis Power & Light	No par	30 1/4	30 1/4	31	31 1/4	31 1/4	31 1/4	30 1/4	31 1/4	1,000
5 1/4 July 14	9 Jan 13	6 1/4 Jan 2	8 1/4 Mar 1	Industria Electrica De Mex. S A	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	3,500
42 1/2 Mar 28	68 1/4 Dec 30	58 1/4 May 24	71 1/4 Feb 16	Intercontinental Rubber	No par	60 1/4	60 1/4	60 1/4	60 1/4	59	59 1/4	58	59 1/4	1,700
63 Jan 29	83 Dec 29	76 Mar 13	84 Jan 2	Int'l Business Machines	No par	77 1/2	78 1/2	77 1/2	78 1/2	77 1/2	78 1/2	77 1/2	78 1/2	7,000
155 Dec 15	175 Apr 10	155 1/4 Jan 24	168 1/4 May 18	Int'l Hydro-Electric Sys class A	25	166	170	166	170	166	170	166	170	8,700
38 Jan 26	56 1/4 Dec 30	48 1/4 Jan 24	62 1/4 Feb 5	Int'l Minerals & Chemical com.	5	50	50	49 1/4	50 1/4	49	49 1/4	48 1/4	49	1

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 19	Monday May 21	Tuesday May 22	Wednesday May 23	Thursday May 24	Friday May 25	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 Dec 28	70 1/4 Mar 15	79 1/4 Jan 17	Kennecott Copper	No par	72 3/4	72 3/4	72 3/4	73 3/4	73 3/4	72 1/2	73 1/4	73 1/4	14,100	
45 1/4 Mar 1	63 1/2 Oct 17	57 Jan 2	68 1/4 May 9	Kern County Land Co.	No par	64 1/4	65	64 1/4	65 1/4	65	64 1/4	65 1/4	65	5,200	
15 1/4 Jan 3	27 1/4 May 24	22 1/4 May 24	25 1/4 Jan 29	Keystone Steel & Wire Co.	No par	*22 1/2	22 1/2	22 1/2	22 1/2	*22 1/2	22 1/2	22 1/2	22 1/2	1,200	
24 Jan 13	47 1/2 Nov 27	42 1/4 Mar 15	50 Feb 3	Kimberly-Clarke Corp.	No par	45	45 1/4	44 1/4	45 1/4	44 1/4	44 1/4	44 1/4	44 1/4	3,200	
13 1/4 July 20	20 Nov 14	17 1/4 Mar 20	19 1/4 Jan 10	Kinney (G R) Co common	1	*18	18 1/4	18 1/4	18 1/4	18	17 1/4	17 1/4	17 1/4	300	
67 1/4 Aug 11	76 1/2 Nov 24	72 Jan 24	80 May 4	\$5 prior preferred	No par	*78 1/4	80	*78 1/4	80	*79	80	80	80	40	
24 1/4 July 12	37 Nov 24	36 Jan 2	44 1/4 Mar 21	Koppers Co Inc common	10	41 1/4	42	41	41 1/4	40 1/4	41 1/4	40 1/4	40 1/4	9,800	
93 1/4 Jan 9	101 Dec 1	96 1/4 May 18	103 Feb 13	4% preferred	100	*96 1/4	96 3/4	96 3/4	96 3/4	96 3/4	96 3/4	96 3/4	96 3/4	220	
35 1/4 Dec 26	42 1/4 Jan 6	36 1/4 Jan 5	39 1/4 Mar 7	Kresge (S S) Co.	10	38 1/4	38 3/4	38 1/4	38 3/4	38	38 1/4	37 1/4	37 1/4	6,800	
50 July 12	62 Jan 5	51 1/4 May 25	56 1/2 May 9	Kress (S H) & Co.	No par	*51 1/4	53	52 1/2	52 1/2	52 1/2	52 1/2	51 1/2	52 1/2	1,200	
34 1/4 Dec 20	35 1/4 Dec 27	34 1/4 Apr 30	39 May 7	Kroger Co (The)	No par	*36	37	36 1/4	37 1/4	36 1/4	35 1/4	35 1/4	36 1/4	2,200	
L															
6 July 13	7 1/4 Nov 24	6 1/4 May 24	7 1/4 Feb 27	Laclede Gas Co.	4	7	7 1/4	7	7 1/4	7	7 1/4	7	7	35,700	
3 1/4 Jun 28	7 1/4 Dec 20	6 1/4 May 25	8 Mar 1	La Consolida Co 6% pfd.	75 Pesos Mex	*6 1/2	7	*6 1/2	7	*6 1/2	6 1/4	6 1/4	6 1/4	400	
19 1/4 July 12	25 1/4 Oct 25	22 1/4 Jan 2	28 1/4 May 4	Lambert Co (The)	No par	25 1/4	25 1/4	25 1/4	25 1/4	25 1/2	25 1/2	25 1/2	25 1/2	1,800	
10 1/4 Jun 5	12 1/4 Jun 22	11 1/4 Jan 2	14 1/4 Feb 6	Lane Bryant common	No par	*12 1/2	13	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	600	
42 1/4 Dec 15	47 1/4 Jan 25	42 1/4 Jan 2	51 1/4 Feb 9	4 1/4% preferred	50	47 1/4	48	47 1/4	48	47 1/4	48	47 1/4	48	1,600	
2 1/4 Jan 19	6 1/4 Sep 18	18 1/4 May 24	21 May 7	Lane-Wells Co.	1	19 1/4	19 1/2	18 1/4	19 1/2	19 1/4	19 1/2	18 1/4	18 1/4	800	
40 1/4 Jan 26	62 1/4 Sep 28	56 Jan 2	67 May 7	Lee Rubber & Tire	5	*63	64	63 1/4	63 1/4	*62 1/4	64	63	63	700	
20 Jan 3	25 1/4 May 9	21 1/4 Jan 4	25 1/4 Feb 16	Lees (James) & Sons Co common	3	22 1/4	22 1/4	22 1/4	22 1/4	*22 1/4	23	22 1/4	22 1/4	8,200	
94 Jan 24	100 1/2 Sep 25	83 1/4 May 24	11 1/4 Jan 18	3.85% preferred	100	*96 1/2	97	*96 1/2	97	*95 1/2	97	*95 1/2	97	3,800	
7 July 13	10 1/4 Dec 29	8 1/4 May 24	10 1/4 Feb 15	Lehigh Coal & Navigation Co.	10	9	9	8 1/2	9	8 1/2	9	8 1/2	8 1/2	8,200	
38 1/4 July 13	50 1/4 Jan 7	24 1/4 May 24	26 1/4 Apr 19	Lehigh Portland Cement	25	*25 1/2	25 1/2	24 1/4	25 1/2	25	25	24 1/4	24 1/4	3,800	
4 1/4 Jan 3	14 Dec 28	10 May 24	15 Feb 17	Lehigh Valley RR	No par	10 1/2	11	10 1/2	11	10 1/2	10 1/2	10	10 1/2	1,200	
1 1/4 Jan 12	3 Dec 29	1 1/4 May 12	3 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	1 1/4	1,200	
14 1/4 Jan 30	22 1/4 Dec 29	15 1/4 May 24	23 Jan 22	\$3 non-cum 1st preferred	No par	*15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,200	
4 1/4 Jan 20	9 Dec 29	4 1/4 May 24	8 1/4 Jan 18	50c non-cum 2nd pfd.	No par	*5 1/2	5 1/2	5 1/2	5 1/2	*4 1/2	5 1/2	4 1/2	4 1/2	1,300	
51 July 17	67 Dec 28	65 1/4 Jan 2	73 1/4 May 4	Lehman Corp (The)	1	70 1/2	70 1/2	70	70 1/2	69 1/2	70	69 1/4	69 1/4	4,300	
9 July 17	13 1/4 Oct 23	11 1/4 Jan 2	17 1/4 May 17	Lehn & Fink Products	5	15 1/4	16 1/4	15 1/4	16	15 1/4	15 1/4	15 1/4	15 1/4	4,400	
13 July 13	24 1/4 Jan 9	21 1/4 May 23	27 1/4 Feb 5	Lerner Stores Corp.	No par	22 1/2	22 1/2	22	22 1/2	21 1/4	22 1/2	21 1/4	22	3,000	
30 1/4 Dec 15	39 1/4 Aug 28	31 1/4 Jan 9	35 1/4 Apr 13	Libby-Owens-Ford Glass Co.	10	32 1/2	32 1/2	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33	11,800	
7 1/4 Jan 3	9 1/4 Oct 19	8 1/4 Jan 2	10 1/4 Feb 9	Libby-McNeill & Libby	7	9	9 1/4	9	9 1/4	8 1/4	9	8 1/4	9	8,700	
30 1/4 Dec 25	38 Oct 28	33 1/4 Jan 2	36 1/4 Apr 19	Life Savers Corp.	5	*34 1/2	35 1/2	*34 1/2	35 1/2	*34 1/2	35 1/2	35	35	100	
7 1/4 Dec 15	8 1/4 Jan 3	6 1/4 May 25	7 1/4 Jan 3	Liggett & Myers Tobacco com	25	70	70 1/2	69 1/2	70 1/2	69 1/2	69 1/2	69	69 1/2	8,900	
177 Jun 29	187 Mar 31	165 1/4 Apr 25	184 Jan 23	1 1/2% preferred	100	*167	169	*167	169	166	167	166	167	220	
28 1/4 July 26	45 1/4 Nov 20	39 Jan 2	60 Apr 30	Lily Tulp Cup Corp.	No par	*55	57	56 1/2	56 1/2	54	55	53 1/4	54 1/4	1,200	
28 1/4 Feb 27	44 1/4 Nov 24	40 Mar 28	46 1/4 Apr 27	Lion Heli Co new	5	42 1/4	43 1/4	42 1/4	43 1/4	*41 1/4	42	41 1/4	41 1/4	1,900	
14 1/4 July 12	21 1/4 Jan 9	17 1/4 Jan 15	21 1/4 Feb 5	Lion Oil Co.	No par	42 1/4	42 1/4	41 1/4	42 1/4	41	41 1/4	40	40 1/2	8,300	
71 Aug 3	81 1/4 Apr 17	74 1/4 May 17	81 1/4 Feb 13	Liquid Carbonic Corp com	No par	18 1/4	19 1/4	18 1/4	19 1/4	18 1/4	18 1/4	18 1/4	19	3,100	
23 1/4 Jan 13	38 1/4 Dec 18	33 1/4 Apr 2	42 1/4 Feb 13	3 1/2% convertible preferred	100	*74	76	*73 1/4	76	*73 1/4	76	*74 1/4	76	---	
14 1/4 July 12	18 1/4 Oct 4	15 1/4 May 24	18 1/4 Feb 9	Lockheed Aircraft Corp.	1	37 1/4	37 1/4	36 1/4	37 1/4	36 1/4	37 1/4	35 1/2	36 1/4	15,000	
60 1/4 July 26	81 Mar 16	75 Jan 5	87 Apr 23	Loew's Inc.	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	24,400	
21 1/4 July 17	28 1/4 Aug 17	27 1/4 Jan 2	47 1/4 Apr 27	Lone Star Cement Corp.	No par	82	82	80	82	25	26 1/2	25	26 1/2	1,800	
11 Aug 7	13 1/4 Sep 29	12 1/4 Jan 2	14 1/4 Mar 12	Long Bell Lumber (Md) A	No par	40 1/2	41 1/2	39 1/4	41	40 1/4	41	40 1/4	41 1/4	11,200	
22 1/4 July 18	28 Mar 4	21 1/4 May 16	26 1/4 May 22	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	14 1/4	4,000	
164 July 7	174 Jan 19	152 May 5	170 Jan 17	New	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	19,400	
29 1/4 Dec 8	36 1/4 May 23	30 1/4 Jan 4	33 Apr 16	Lorillard (P) Co common	10	153	156	153	156	*152 1/2	156	152 1/2	153	6,800	
34 1/4 Jan 3	50 1/4 Dec 21	49 1/4 Jan 3	59 1/4 Feb 13	7% preferred	100	*32 1/2	32 1/2	*32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	30	
22 1/4 Mar 24	38 1/4 Sep 21	28 1/4 Apr 2	39 Feb 5	Louisville Gas & Elec Co (Ky) No par	1	51 1/2	52	50 1/4	51 1/2	51	51 1/4	50 1/4	50 1/4	800	
97 1/4 Feb 17	102 1/4 Dec 4	97 1/4 May 24	103 Feb 19	Louisville & Nashville	50	31 1/4	31 1/4	30 1/4	31 1/4	30 1/4	30 1/4	30 1/4	31	6,100	
17 1/4 Jun 29	30 1/4 Dec 30	30 1/4 Jan 2	43 1/4 Feb 9	Lowenstein (M) & Sons Inc com	1	*97 1/4	99	*97 1/4	99	*97 1/4	99	*97 1/4	99	3,600	
				4 1/4% preferred series A	100	39 1/4	40	39 1/4	40 1/4	39 1/4	40	38 1/4	39 1/4	50	
				Lukens Steel Co.	10	39 1/4	40	39 1/4	40 1/4	39 1/4	40	38 1/4	39 1/4	3,500	

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 19	Monday May 21	Tuesday May 22	Wednesday May 23	Thursday May 24	Friday May 25	Shares	
\$ per share		\$ per share		\$ per share		\$ per share		Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
104 Sep 26	108 1/2 Jan 5	103 May 1	107 Mar 7	37 1/2 Feb 20	54 May 4	Minn Min & Mfg common.....No par	46 1/2 47	46 46 1/2	45 1/2 46 1/2	45 1/2 46	45 45 1/2	46 46 1/2	14,000		
97 July 12	21 Dec 27	18 1/2 Jan 2	24 1/2 Feb 9	103 May 1	107 Mar 7	\$4 preferred.....No par	104 106	104 106	104 106	106 106	106 106	104 106	50		
67 July 19	84 Nov 10	83 1/2 Jan 2	93 1/2 Feb 14	18 1/2 Jan 2	24 1/2 Feb 9	Minneapolis-Moline Co common.....1	21 1/2 21 1/2	21 1/2 21 1/2	20 3/4 21 1/2	20 21	19 1/2 20 1/2	20 21	15,000		
16 Jun 27	27 1/2 Dec 27	25 1/2 Jan 2	32 Feb 9	83 1/2 Jan 2	93 1/2 Feb 14	\$5.50 1st preferred.....100	90 90 1/2	89 1/2 90	89 1/2 90	89 1/2 90	88 89 1/2	89 90	760		
				25 1/2 Jan 2	32 Feb 9	\$1.50 2nd conv preferred.....25	28 1/2 31 1/2	28 30	28 30	28 30	27 1/2 28	27 1/2 29	500		
27 1/2 July 26	34 1/4 Mar 20	29 1/2 Jan 2	32 1/2 Feb 27			Minnesota Power & Light Co.No par	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 30 1/4	30 30 1/4	30 30 1/4	1,900		
46 1/2 Jan 25	73 Dec 28	73 Jan 10	89 1/2 Apr 30			Mission Corp.....10	80 1/2 81 1/2	81 81 1/2	80 1/2 81	78 1/2 79	76 79	79 1/2 79 1/2	3,100		
9 1/2 Jan 3	15 Dec 26	13 1/2 Apr 11	16 1/2 May 3			Mission Development Co.....5	14 1/2 15	14 1/2 15	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	8,700		
		31 1/2 May 19	35 1/2 Apr 30			Mississippi River Fuel Corp.....10	31 1/2 32	31 1/2 32	32 32	31 1/2 32	31 1/2 32	32 32 1/2	4,300		
4 1/2 Jan 3	11 Dec 22	8 1/2 May 24	13 1/2 Mar 9			Mo-Kan-Texas RR com.....No par	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	8 1/2 9 1/2	8 1/2 9 1/2	9 1/2 9 1/2	35,600		
21 1/2 Jan 3	52 Dec 22	48 1/2 Jan 10	73 1/2 Mar 9			7 1/2 preferred series A.....100	57 1/2 58 1/2	58 58 1/2	57 1/2 58	55 1/2 57 1/2	52 1/2 55 1/2	54 1/2 55 1/2	43,900		
4 1/2 Feb 10	31 Dec 30	21 1/2 Jan 19	33 1/2 Mar 12			Missouri Pac RR 5% conv pfd.....100	24 1/2 26	21 1/2 24 1/2	22 1/2 23 1/2	22 1/2 23 1/2	21 1/2 23 1/2	22 1/2 23	82,400		
30 Apr 4	41 1/2 Oct 6	34 1/2 Jan 2	39 1/2 Feb 9			Mohawk Carpet Mills.....200	37 1/2 37 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	35 1/2 35 1/2	35 1/2 35 1/2	1,300		
11 1/2 Jan 13	16 Nov 20	14 1/2 Jan 2	16 1/2 Feb 10			Mohud Hosley Co Inc.....1.25	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 15	15 15	14 1/2 14 1/2	1,100		
		18 Mar 15	24 1/2 Jan 5			Monarch Machine Tool.....No par	18 1/2 19	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	700		
54 July 26	77 1/2 Dec 21	73 Jan 25	91 1/2 May 11			Monasanto Chemical Co.....5	83 1/2 83 1/2	83 84 1/2	83 84 1/2	82 82 1/2	79 1/2 82 1/2	81 82 1/2	6,100		
10 1/2 Jun 30	13 Feb 3	11 1/2 Jan 2	14 1/2 May 10			Montana-Dakota Utilities Co.....5	17 1/2 18	17 1/2 18	17 1/2 18	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	25,200		
19 1/2 July 13	23 May 11	21 1/2 Jan 13	24 1/2 Apr 3			Montana Power Co (The).....No par	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	3,000		
49 1/2 July 13	67 1/4 Nov 24	64 Jan 2	74 1/2 Feb 9			Montgomery Ward & Co.....No par	69 1/2 70 1/2	69 69 1/2	68 1/2 70	68 69	68 69 1/2	68 1/2 70	17,400		
12 1/2 Jan 27	16 Dec 29	15 1/2 Mar 15	18 Jan 8			Moore-McCormick Lines.....5	16 16	16 16	16 16 1/2	15 1/2 16 1/2	15 1/2 15 1/2	15 1/2 16	4,700		
15 1/2 Dec 29	20 1/2 Jan 18	14 1/2 May 21	18 1/2 Feb 16			Morrell (John) & Co.....No par	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	500		
23 1/2 Jan 22	57 Oct 19	40 1/2 Jan 2	52 Mar 21			Motorola Inc.....10	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	45 45 1/2	8,100		
26 1/2 Jan 3	42 Aug 24	27 1/2 Apr 3	31 1/2 Jan 29			Motor Products Corp.....10	27 1/2 28	28 28	27 1/2 28	27 1/2 28	27 1/2 28	27 1/2 28	1,700		
20 1/2 July 17	30 Nov 24	25 Jan 2	29 May 9			Motor Wheel Corp.....5	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	1,800		
13 1/2 Mar 25	19 1/2 Dec 24	16 1/2 Jan 25	21 1/2 May 23			Muellers Brass Co.....1	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 1/2 19 1/2	6,300		
12 1/2 Jan 13	19 May 24	16 1/2 Jan 2	20 1/2 Feb 8			Mullins Mfg Corp.....1	18 1/2 18 1/2	18 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	6,800		
9 Jun 29	14 Oct 18	12 1/2 Jan 15	15 1/2 Feb 26			Munsingwear Inc.....5	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	400		
44 Jun 29	56 1/2 Dec 6	51 1/2 Apr 23	55 1/2 Jan 8			Murphy Co (G C) common.....100	52 1/2 52 1/2	52 1/2 52 1/2	52 52	52 52	51 1/2 52 1/2	52 52 1/2	1,400		
108 1/2 July 12	113 Mar 17	109 Feb 1	112 May 14			4 1/2 preferred.....100	109 1/2 111	109 1/2 111	109 1/2 111 1/2	109 1/2 111	109 1/2 109 1/2	109 1/2 109 1/2	80		
15 Jan 13	23 1/2 Aug 30	18 1/2 May 24	23 1/2 Feb 27			Murray Corp of America com.....10	20 20 1/2	20 20 1/2	20 20 1/2	19 1/2 20	18 1/2 19 1/2	19 1/2 19 1/2	9,500		
36 1/2 Jan 13	52 1/4 Aug 30	45 Mar 26	49 1/2 Feb 28			4 1/2 preferred.....50	47 48 1/2	47 48 1/2	47 48 1/2	47 48 1/2	47 47	47 48 1/2	100		
43 Jan 13	53 1/2 Jun 12	52 Jan 2	66 Apr 12			Myers (F E) & Bros.....No par	60 62	60 60 1/2	60 60	59 62	60 60	59 62	400		
N															
16 July 13	22 May 20	17 1/2 Jan 2	22 1/2 Feb 2			Nash-Kelvinator Corp.....5	19 1/2 19 1/2	19 1/2 19 1/2	19 19 1/2	18 1/2 19 1/2	18 1/2 19 1/2	19 19 1/2	26,600		
32 Jan 3	53 Dec 21	51 1/2 Jan 2	79 Mar 9			Nashville Chatt & St Louis.....100	65 1/2 65 1/2	65 1/2 65 1/2	64 1/2 65	62 1/2 63 1/2	60 61 1/2	61 1/2	500		
23 Jan 13	34 Dec 18	31 Mar 15	35 1/2 May 4			National Acme Co.....1	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	32 1/2 33	32 1/2	2,700		
6 1/2 Jun 29	14 Dec 27	12 1/2 Jan 15	16 1/2 Apr 13			National Airlines.....1	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	15 15 1/2	9,200		
14 1/2 July 12	23 May 27	16 1/2 Jan 2	21 1/2 Apr 21			National Automotive Fibres Inc.....1	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 1/2 19 1/2	5,700		
12 Jan 20	30 Dec 28	18 1/2 May 24	22 1/2 Feb 13			National Aviation Corp.....5	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	1,500		
31 1/2 Dec 26	39 1/2 Jan 17	31 1/2 May 25	35 1/2 Jan 12			National Biscuit Co common.....100	33 1/2 33 1/2	33 1/2 33 1/2	32 1/2 33	32 1/2 32 1/2	31 1/2 32 1/2	31 1/2 32 1/2	21,000		
175 1/2 Jun 30	186 Jan 9	166 1/2 May 24	184 1/2 Jan 20			7 1/2 preferred.....100	168 170	167 1/2 170	167 1/2 170	167 1/2 167 1/2	166 1/2 168	167 1/2 168	400		
5 1/2 July 13	8 1/2 Apr 29	7 Jan 2	9 Jan 19			National Can Corp.....10	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	3,600		
31 July 13	46 1/2 Nov 24	42 1/2 Jan 2	54 1/2 May 11			National Cash Register.....No par	51 51 1/2	51 1/2 51 1/2	50 1/2 50 1/2	50 1/2 50 1/2	49 1/2 50 1/2	49 1/2 50	2,700		
7 1/2 July 12	10 Feb 15	9 1/2 Jan 2	11 1/2 Feb 24			National City Lines Inc.....1	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	6,900		
6 1/2 Jun 27	11 1/2 Oct 11	11 Jan 2	14 May 9			National Container Co.....1	12 1/2 12 1/2	12 1/2 12 1/2	13 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	22,300		
10 1/2 Jun 27	14 1/2 Dec 28	13 1/2 Mar 26	15 1/2 Feb 6			National Cylinder Gas Co.....1	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	2,900		
36 July 17	50 Nov 13	x45 May 17	50 Jan 23												

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 19	Monday May 21	Tuesday May 22	Wednesday May 23	Thursday May 24	Friday May 25	Shares	
\$ per share		\$ per share		\$ per share		\$ per share		Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
10 1/4 Jan 3	15 Apr 21	11 1/2 Apr 3	13 1/2 Jan 2	Omnibus Corp (The) common	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	600	
95 Jan 3	113 Nov 10	100 Apr 20	105 Jan 5	8% convertible preferred A	100	99	100	99	100	100	100	100	100	100	100	80	
20 1/4 Jan 20	27 1/2 Sep 22	25 Mar 24	25 1/2 Feb 28	Oppenheim Collins	10	25 1/2	26	25 1/2	26	25 1/2	26	25 1/2	26	25 1/2	26	100	
30 July 26	42 1/2 Jun 23	33 1/2 Jan 25	39 1/2 Apr 13	Otis Elevator	No par	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	37	36 1/2	37	36 1/2	36 1/2	4,300	
14 1/4 July 10	19 Oct 5	17 1/2 Feb 27	21 1/2 Jan 12	Outboard Marine & Mfg	2.50	18 1/2	19 1/2	18 1/2	18 1/2	18 1/2	19	18 1/2	19	18 1/2	18 1/2	210	
72 Aug 2	82 Jan 14	75 1/2 Feb 19	78 Jan 2	Outlet Co	No par	76 1/4	78	76 1/4	78	76 1/4	78	76 1/4	78	76 1/4	78	100	
57 1/4 July 12	79 Nov 27	73 1/2 Feb 2	82 Jan 16	Owens-Illinois Glass Co	12.50	76 1/2	76 1/2	76	76 1/2	76	76 1/2	75	75 1/2	74	74 1/2	8,100	
P																	
13 1/2 July 17	21 Jan 6	17 Jan 3	21 Mar 21	Fabco Products Inc com	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,500	
97 Oct 20	104 Feb 25	98 Jan 16	101 1/2 Mar 1	4% cum conv preferred	100	100 1/2	102 1/2	100 1/2	102 1/2	100 1/2	102 1/2	100 1/2	102 1/2	100 1/2	102 1/2	800	
11 1/2 Apr 1	21 1/2 Dec 19	15 1/2 May 24	19 1/2 Feb 6	Pacific Amer Fisheries Inc	5	16	16 1/2	16	16	16	16	16	16	15 1/2	15 1/2	800	
7 1/2 Jan 3	22 Sep 1	17 1/2 Jan 10	30 May 9	Pacific Coast Co common	10	28	28	28	28 1/2	28	28	28	28	28	28	640	
27 1/2 July 11	43 Sep 27	57 1/4 May 15	64 1/2 Feb 15	1st preferred non-cum	No par	56 1/2	58	56	59	56	59	56	59	56	59	20	
15 1/2 July 27	23 Feb 4	16 1/2 Jan 3	20 1/2 May 9	2nd preferred non-cum	No par	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39	100	
30 1/2 July 26	35 1/2 Jun 13	31 1/2 Mar 27	34 1/2 Mar 3	Pacific Finance Corp of Calif	10	19 1/2	20 1/2	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	20	9,900	
48 July 26	55 1/2 Mar 10	49 1/2 Jan 17	54 1/2 Mar 6	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	2,000	
28 1/2 Apr 3	48 Dec 18	38 Apr 2	49 1/2 Feb 5	Pacific Lighting Corp	No par	50 1/2	51	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	51	50 1/2	50 1/2	2,000	
98 1/2 July 13	111 1/2 May 23	103 Jan 3	113 Mar 1	Pacific Mills	No par	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	107 1/2	108	106 1/2	107	830	
142 1/2 Jan 21	152 Sep 18	138 May 8	151 1/2 Jan 30	Pacific Teleg & Teleg com	100	139 1/2	140 1/2	139 1/2	140 1/2	139 1/2	140 1/2	140 1/2	140 1/2	139 1/2	141	10	
2 1/4 Jan 29	7 Dec 16	5 May 5	6 1/2 Feb 14	6% preferred	100	5	5 1/2	5	5 1/2	5	5 1/2	5	5 1/2	5	5 1/2	6,000	
8 1/2 Dec 4	8 1/2 Dec 6	8 1/2 Jan 24	21 1/2 May 7	Pacific Tin Consolidated Corp	1	18 1/2	18 1/2	17 1/2	18 1/2	18 1/2	17 1/2	18 1/2	17 1/2	17 1/2	18 1/2	9,300	
3 1/2 Jan 29	4 1/2 Jan 11	4 1/2 Jan 2	6 1/2 Mar 7	Pacific Western Oil Corp com new	4	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	6,100	
8 Jun 27	12 1/2 Dec 28	10 1/2 Jan 14	13 1/2 Apr 18	4% preferred	No par	5 1/2	5 1/2	5	5 1/2	5	5 1/2	5	5 1/2	5	5 1/2	66,100	
18 1/2 Apr 17	27 1/2 Oct 19	25 Mar 15	33 1/2 May 4	Pan Amer World Airways Inc	1	11 1/2	11 1/2	11	11 1/2	11	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2	48,600	
34 1/2 Jan 13	49 1/2 Mar 20	40 Feb 20	45 1/2 May 4	Pan-American Petrol & Transp	5	44 1/2	44 1/2	44 1/2	45	44 1/2	45	44 1/2	45	44 1/2	44 1/2	100	
102 Aug 15	107 Mar 9	96 1/2 Apr 20	104 1/2 Jan 5	Panhandle East Pipe L com	No par	96 1/2	98	97 1/2	98	96 1/2	98	96 1/2	98	96	98	7,100	
5 1/2 Feb 1	8 1/2 Dec 28	7 1/2 Apr 4	10 Feb 18	4% preferred	100	7 1/2	8	7 1/2	8	7 1/2	8	7 1/2	8	7 1/2	8	40	
17 1/2 Feb 28	22 1/2 Oct 5	21 May 24	25 1/2 Feb 8	Panhandle Prod & Refining	1	22 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	21 1/2	18,600	
38 July 20	48 1/2 Nov 24	45 1/2 Apr 26	57 Jan 15	Paramount Pictures Corp	1	45 1/2	46 1/2	46 1/2	47	46 1/2	47	46 1/2	47	46	46	11,100	
1 1/4 Mar 21	4 Dec 27	2 1/4 May 24	4 1/2 Jan 9	Park & Tilford Distillers Corp	1	3	3	3	3	3	3	3	3	2 1/2	3	600	
34 1/2 Jan 16	46 1/2 Jun 22	40 1/2 Jan 11	57 1/2 May 2	Park Utah Consolidated Mines	1	54	54	53 1/2	54 1/2	53	54 1/2	52 1/2	54 1/2	50	52 1/2	5,500	
26 1/2 July 11	33 1/2 Aug 22	31 1/2 Jan 3	35 May 3	Parke Davis & Co	No par	34	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	9,500	
6 Dec 6	9 1/2 Jan 20	6 1/2 Apr 11	8 1/2 Jan 16	Parker Rust Proof Co	2.50	7 1/2	7 1/2	7 1/2	7 1/2	7	7 1/2	7	7 1/2	6 1/2	7	1,000	
9 1/4 Jan 4	18 1/2 Dec 18	16 1/2 May 24	21 1/2 Feb 14	Parmelee Transportation	No par	16 1/2	16 1/2	16 1/2	17 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	700	
5 1/2 Apr 17	9 1/2 Dec 29	8 1/2 Mar 28	10 1/2 Jan 8	Patino Mines & Enterprises	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8,800	
15 1/4 Apr 8	23 1/2 Dec 29	20 1/2 Apr 27	25 1/2 Jan 8	Peabody Coal Co common	5	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	21	10,500	
31 July 31	38 1/2 Mar 17	36 Jan 4	40 1/2 Feb 28	5% conv prior preferred	25	36 1/2	37 1/2	36 1/2	36 1/2	36 1/2	37	36 1/2	37	36 1/2	37	700	
53 1/2 Apr 25	70 1/2 Nov 13	64 1/2 Apr 11	74 1/2 Jan 10	Penick & Ford	No par	66 1/2	66 1/2	66 1/2	67 1/2	66 1/2	67	66 1/2	67	65	66 1/2	3,200	
7 1/4 Apr 29	13 1/2 Dec 10	12 1/2 May 22	15 1/2 Mar 16	Penney (J C) Co	No par	13	13 1/2	13	13	12 1/2	12 1/2	13	13	12 1/2	13	900	
18 1/2 July 26	28 Feb 10	23 1/2 Jan 2	27 1/2 Mar 10	Penn Coal & Coke Corp	10	25 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25	24 1/2	25	23 1/2	24 1/2	6,900	
18 1/2 Dec 6	22 Dec 30	19 1/2 May 24	24 1/2 Jan 6	Penn-Dixie Cement Corp	7	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	19 1/2	20 1/2	1,400	
x106 1/2 Jun 9	110 Oct 30	x106 May 24	110 Jan 6	Penna Glass Sand Corp com	1	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	110	5,300	
21 1/4 Jan 6	27 1/2 May 24	24 1/2 Jan 5	27 1/2 Jan 18	5% preferred	100	27 1/2	27 1/2	26 1/2	27	26 1/2	27	26 1/2	27	26 1/2	27	2,200	
14 1/2 Jan 27	22 1/2 Dec 20	18 1/2 May 24	26 1/2 Jan 18	Penn Power & Light Co	No par	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	65,200	
41 1/2 Feb 20	64 1/2 Nov 27	52 1/2 Jan 10	64 1/2 May 10	Pennsylvania RR	50	59 1/2	60 1/2	59 1/2	60 1/2	60 1/2	62	61 1/2	62 1/2	61 1/2	62 1/2	2,500	
30 1/2 Aug 22	36 1/2 Feb 6	32 Jan 4	34 1/2 Mar 27	Pennsylvania Salt Mfg Co	10	32 1/2	33	32 1/2	33	32 1/2	33	32 1/2	33	32 1/2	33	900	
107 July 14	139 May 19	112 1/2 May 24	125 1/2 Feb 27	Peoples Drug Stores Inc	5	116	116	114	114	112 1/2	112 1/2	113	113 1/2	112 1/2	112 1/2	1,300	
10 1/4 Jan 29	20 1/2 Dec 22	18 Jan 8	24 1/2 Feb 19	Peoples Gas Light & Coke	100	10 1/2	10 1/2	td									

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	Per share	Saturday May 19	Monday May 21	Tuesday May 22	Wednesday May 23	Thursday May 24	Friday May 25	Shares	
24% Jan 25	49% Dec 21	45% May 24	54% Feb 10	Rayonier Inc common	1	47 1/2	48 1/2	47 1/2	47 1/2	47	47 1/2	45 1/2	47 1/2	5,300	
30% Jan 13	36% Dec 30	35% Mar 22	37% Feb 13	\$2 preferred	25	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	2,400	
20% Jan 29	28% Dec 30	25% May 24	32% Feb 8	Reading Co common	50	27 1/2	27 1/2	27 1/2	27 1/2	26 1/2	27 1/2	25 1/2	27 1/2	3,200	
35% Jun 19	39% Feb 9	37 1/2 May 24	44 Feb 16	4% non-cum 1st preferred	50	38	39	38 1/2	38 1/2	37 1/2	39	37 1/2	37 1/2	300	
30% July 3	34% Mar 22	31% May 24	37 Feb 3	4% non-cum 2nd preferred	50	32 1/2	33 1/2	33	33	32 1/2	32 1/2	31 1/2	31 1/2	600	
10% Jun 30	16% Nov 18	14 1/2 Mar 28	19% Feb 7	Real Silk Hosiery Mills	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	400	
15% July 17	18% Dec 21	17% Jan 2	20% Feb 1	Reed Roller Bit Co	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,400	
12% Mar 30	20% Dec 19	16% May 24	21% Jan 5	Reeves Bros Inc	50c	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,600	
7 Jan 6	9% Dec 16	8% May 24	12% Feb 8	Reis (Robt) & Co	10	9 1/2	10	9 1/2	9 1/2	9	9 1/2	8 3/4	8 3/4	300	
22 Feb 9	28% Jun 22	25% Jan 3	28 1/2 Mar 5	Reliable Stores Corp	No par	26 1/2	26 1/2	26 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	300	
8 July 3	12% Oct 23	9% May 23	13% Feb 9	Reliance Mfg Co common	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10	10 1/2	2,400	
56 Aug 1	62% May 15	58 Apr 5	64 Feb 2	Conv pfd 3 1/2% series	100	58 1/2	60	58 1/2	60	58	60	57 1/2	60	26,700	
10% July 17	14% Feb 20	14 1/2 Jan 2	19% May 9	Remington-Rand common	50c	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	300	
85 Jan 20	93% Aug 22	90 Jan 11	100 Apr 6	\$4.50 preferred	25c	20 1/2	20 1/2	19 1/2	20 1/2	19 1/2	20 1/2	19 1/2	19 1/2	7,000	
10% Jan 13	19% Dec 27	17 1/2 Apr 4	22% Feb 17	Reo Motors Inc	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	11 1/2	12 1/2	13,900	
5% Jan 25	16% Dec 28	11 1/2 May 21	16% Jan 9	Republic Aviation Corp	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	9,900	
3 July 13	5% Jan 30	4 1/2 Jan 2	10% Feb 13	Republic Pictures common	50c	9 1/2	9 1/2	9 1/2	9 1/2	10	10	9 1/2	9 1/2	2,300	
8% Jun 30	11% Feb 1	9 1/2 Jan 2	10% Feb 13	\$1 convertible preferred	10	9 1/2	9 1/2	9 1/2	9 1/2	10	10	9 1/2	9 1/2	2,300	
23% Jan 13	47 1/2 Nov 20	39 1/2 May 24	49 1/2 Feb 2	Republic Steel Corp common	No par	41 1/2	41 1/2	40 1/2	41 1/2	40 1/2	41 1/2	39 1/2	40 1/2	48,400	
103 Jan 13	117 1/2 Dec 30	112 1/2 Jan 15	118 1/2 Jan 5	6% conv prior pfd series A	100	115	116	115	116	115 1/2	115 1/2	115	115 1/2	300	
14% Jan 3	32% Nov 24	28 1/2 Jan 4	34% May 9	Revere Copper & Brass com	No par	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	29 1/2	30 1/2	10,100	
5 July 13	43% Dec 6	38 1/2 May 25	58 Apr 30	Reckitt Drug Inc	2.50	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	18,900	
20% Jan 13	43% Dec 6	38 1/2 May 25	58 Apr 30	Reynolds Metals Co common	No par	50	50 1/2	49 1/2	50 1/2	49	50 1/2	46 1/2	48 1/2	12,900	
100 Jan 2	150 Dec 18	139 Jan 25	206 Apr 30	5 1/2% convertible preferred	100	180	180	178	181	180	180	169	171	230	
32 Dec 15	39% Jan 7	32% May 22	36 Jan 4	Reynolds Spring Co	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,800	
39% Dec 27	50 Jan 10	41 Jan 2	45 Mar 31	Reynolds (R J) Tob class B	10	32 1/2	32 1/2	32 1/2	33	32 1/2	33	32 1/2	32 1/2	8,800	
94% Jan 5	99 1/2 Mar 31	89 1/2 Apr 20	98 1/2 Jan 23	Common	10	43	45	42	45	43	45	43	45	800	
104% Dec 9	108 1/2 Jun 2	105 Apr 26	108 1/2 Mar 19	Preferred 3.60% series	100	90	92	90	92	90	90 1/2	89 1/2	89 1/2	240	
19 Jan 13	30 Dec 30	28 Jan 19	34% Apr 16	Preferred 4.50% series	100	105 1/2	105 1/2	105 1/2	105 1/2	105	105 1/2	105 1/2	105 1/2	3,200	
37% Feb 14	53% Dec 30	50% Apr 2	59 May 8	Rheem Manufacturing Co	1	31 1/2	31 1/2	31	31 1/2	29 1/2	30 1/2	29 1/2	29 1/2	11,300	
15% July 12	24% Dec 11	23% Jan 10	30% Feb 24	Richfield Oil Corp	No par	54	54 1/2	53	53 1/2	52	53 1/2	50 1/2	52 1/2	300	
4% Jan 3	8% Nov 14	7% Apr 2	9 1/2 May 9	Ritter Company	No par	26	26	25 1/2	26	26	26 1/2	25 1/2	26 1/2	38,400	
19% Mar 24	36 Dec 30	35 Apr 4	42 Feb 17	Roan Antelope Copper Mines	20	37	37	37	37	36 1/2	36 1/2	36	36 1/2	3,300	
12 Jan 13	23% Jun 22	16% Jan 2	21 1/2 May 4	Robbins Mills Inc	1	20 1/2	20 1/2	20	20 1/2	20	20 1/2	19 1/2	20	9,900	
28 July 13	31% Dec 27	31 Apr 3	33% Mar 2	Roberts-Fulton Controls	1	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	1,600	
60% Jan 13	107 1/2 Nov 27	93% Jan 20	155 May 18	Rochester Gas & El Corp	No par	130	134	128	130	125	125 1/2	129	130	800	
102 Mar 17	107 May 12	105 Mar 13	107 Feb 23	Rohm & Haas Co common	20	102	105	102	105	102	105	102	105	10,100	
14% Dec 19	19% Feb 1	15% Jan 11	19% May 18	4% preferred series A	100	19 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	5,600	
18 July 13	23 Feb 28	20% Jan 2	23% Feb 24	Roson Art Metal Works Inc	1	22 1/2	22 1/2	22 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	1,100	
43% July 28	61 May 11	47 1/2 Jan 3	60 Mar 22	Royal Typewriter	1	53	53	53	53 1/2	52 1/2	53 1/2	51	52 1/2	800	
8 July 13	12% Apr 1	8 1/2 Jan 3	12% Feb 21	Rubert Co (The)	No par	11 1/2	11 1/2	11	11 1/2	10 1/2	10 1/2	10 1/2	10 1/2	800	
26% July 12	39% Nov 24	34% May 24	39% Mar 9	Ruppert (Jacob)	5	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	8,200	
99% Dec 22	99% Dec 28	96 Apr 13	101 1/2 Jan 9	Safeway Stores common	5	98 1/2	99	98 1/2	99	98 1/2	99	98 1/2	99	1,140	
34 Mar 24	55 Nov 20	41 Apr 4	51 Feb 6	4% preferred	100	42 1/2	43	42 1/2	43 1/2	42 1/2	43 1/2	41 1/2	42 1/2	9,600	
18% Dec 7	23% Oct 9	19% May 23	22 1/2 Jan 12	St Joseph Lead Co	10	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20	20 1/2	2,600	
9% Jun 27	24% Dec 21	22 Jan 10	30% Feb 2	St Joseph Light & Power Co	No par	25 1/2	26 1/2	25 1/2	26	25 1/2	26 1/2	25 1/2	26 1/2	25,600	
42% Jan 30	62% Dec 21	59% May 24	71% Feb 5	St L San Fy Co com vtc	No par	62	62	61	61 1/2	62	62 1/2	61	61 1/2	6,000	
128 Jan 26	240 Oct 8	205 Apr 5	320 May 11	Preferred series A 5% vtc	100	301	320	301	305	305	305	290	300	110	
98 Jan 24	140 Oct 3	122 Apr 11	145 May 18	St Louis Southwestern Ry Co	100	130	134 1/2	130	148	130	148	130	148	41,200	
7% July 13	12% Dec 29	11 1/2 Jan 10	14% May 9	5% non-cum preferred	100	13 1/2	13 1/2	13 1/2	13 1/2	12 1/2	13 1/2	12 1/2	13	310	
85 Apr 6	96 Oct 4	90 May 24	96 Feb 19	St Regis Paper Co common	5	91 1/2	91 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90	90	2,600	
12% Jan 13	20% May 24	18% Apr 5	21% Jan 9	1st pfd 4.40% series A	100	18 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	29,300	
28% Sep 1	39% Dec 20	33% Apr 25	41 1/2 Jan 31	Savage Arms Corp	5	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	2,000	
38% Aug 1	47% Nov 25	41 Mar 8	52 1/2 Apr 16	Schenley Industries Inc	1.40	48	48	47 1/2	48	47	48	47 1/2	48 1/2	110	
94 Feb 6	101% Sep 21	91% May 21	102 Feb 26	Scott Paper Co common	No par	91 1/2	93	91 1/2	92	92	92	92	92 1/2	2,300	
105% Feb 20	112% Sep 18	102 1/2 Apr 24	107 Jan 3	\$3.40 preferred	No par	104 1/2	107	105	107	105	107	105	107 1/2	40	
28 Jun 30	33% Dec 27	33 Mar 28	38 Jan 8	\$4 preferred	No par	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	33 1/2	34	2,300	
84% Jan 9	96 Oct 17	87% Apr 17	95 Feb 7	Scovill Mfg Co common	25	88 1/2	89 1/2	88 1/2	88 1/2	87 1/2	89	87 1/2	89	40	
104 Jan 7	115 Nov 24	112 Jan 2	123 Jan 12	3.65% preferred	100	114 1/2	118	114 1/2	114 1/2	114 1/2	117	113 1/2	117	40	
12% Jan 12	16 Mar 27	13% Jan 2	15 Mar 2	4.30% preferred	100	14 1/2	14 1/2	14 1/2	14 1/2	14	14 1/2	14	14 1/2	1,800	
86% Jan 5	92 Mar 27	80% Mar 26	89 1/2 Feb 14	Scranton Elec Co (The) com	5	84 1/2	87	84 1/2	87	84 1/2	87	84 1/2	87	11,500	
20 Jan 3	50 Dec 22	47 1/2 Jan 10	61 May 8	3.35% preferred	100	53 1/2	56	53 1/2	56	53 1/2	56	53 1/2	56	500	
60 Jan 3	83% Nov 20	78% Jan 25	87 Feb 16	Seaboard Air Line RR Co	No par	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	82 1/2	83 1/2	2,100	
16% Jan 26	21% Feb 2	17 1/2 Jan 3	19% Mar 19	5% preferred series A	100	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,500	
47% Jan 25	82 May 11	74 Mar 14	91 Jan 12	Seaboard Finance Co	1	82	85	81 1/2	82	81	82	80 1/2	82	1,200	
10% Jan 31	17% Dec 27	15 May 15	22 1/2 Jan 15	Seaboard Oil Co of Del	No par	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15,400	
40 July 17	55 Nov 24	51 1/2 Jan 25	58 Feb 14	Seagrave Corp	5	52 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53 1/2	1,400	
14% Jan 28	20 May 20	16% Jan 8	18% Feb 8	Fears Roebuck & Co	No par	16 1/2	17	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,400	
5% Jan 3	13% Nov 30	12 Apr 2	16% May 4	Seeger Refrigerator Co	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	13 1/2	14 1/2	9,500	
8% Nov 6	14% May 31	9% Jan 24	11 1/2 Jan 4	Selberling Rubber Co	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	30	
88 Dec 29	98 1/2 May 17	87 1/2 Jan 8	90 May 25	Servel Inc common	1	89 1/2	90 1/2	89 1/2	90 1/2	89 1/2	90 1/2	89 1/2	90 1/2	30	
24% Jan 27	33 1/2 Dec 30	30 1/2 May 24	35% Feb 3	\$4.50 preferred	No par	32 1/2	32 1/2	32 1/2	32 1/2	32	32 1/2	31 1/2	32 1/2	11,800	
28% Sep 27	34% Oct 3	32 1/2 Jan 2	50 1/2 May 9	Shamrock Oil & Gas	1	44 1/2	44 1/2	44 1/2	44						

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 19	Monday May 21	Tuesday May 22	Wednesday May 23	Thursday May 24		Friday May 25
\$ 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	\$ per share		\$ per share
42½ Feb 14	60½ Dec 30	44 Mar 13	50 May 3	Standard Oil of California—No par	45½	46½	45½	46½	45½	46½	45½	46½	44½	45½	44½	45
66 Jan 25	92 Dec 30	59 Apr 2	x69½ May 9	Standard Oil of Indiana—25	63½	63½	62½	63½	63½	63½	63½	63½	62½	63½	62½	63½
25½ Jan 4	36 Dec 30	90½ Jan 4	121½ May 4	Standard Oil of New Jersey—25	111½	112½	111½	112½	111½	112½	111½	112½	111½	112½	108½	110½
100 Dec 18	104 Aug 17	98½ Apr 4	105½ Mar 9	Standard Oil of Ohio common—10	36½	36½	36½	36½	36½	36½	36½	36½	35½	36½	35½	36½
18½ July 13	26 Oct 23	21½ Jan 2	25¼ Apr 18	3¼ preferred series A—100	x98½	99½	x98½	99½	x98½	99½	x98½	99½	x98½	99	x98	99
48 Jan 6	54½ Nov 28	52½ Apr 5	56½ Feb 13	Standard Steel Spring common—1	23½	23½	23½	23½	23½	23½	22½	23½	21½	22½	x22	22½
26½ Mar 1	40 Dec 29	37½ Apr 4	44½ Feb 16	4½ convertible preferred—50	x53½	53½	x53½	53½	x53½	53½	x53½	53½	53½	53½	x53½	54½
12½ July 14	16 Sep 28	14 Jan 2	15½ Feb 3	Starrett Co. (The) L. S.—No par	41	42	41½	41½	41	41	40½	40½	x39½	40	x39½	40
34 July 12	39½ Feb 10	36½ Jan 2	40½ May 3	Sterchi Bros Stores Inc.—1	14½	14½	14½	14½	14½	14½	14½	14½	x14	14½	x13½	14½
98 Feb 21	103½ Nov 24	95 May 25	104½ Jan 4	Sterling Drug Inc common—5	39½	39½	39½	39½	39½	39½	39½	39½	38½	39½	38½	38½
30½ Apr 27	48½ Dec 18	39½ Apr 11	49½ Jan 17	3½ preferred—100	98	98	97	98	97	98	97	98	x97	98	96	95
12 Jan 3	21½ Apr 21	15½ Jan 2	19½ Feb 2	Stevens (J P) & Co Inc.—15	41½	41½	41	41½	40½	41	40½	41	40½	40	40½	41
10½ Jan 7	18 Nov 24	16½ Mar 26	20½ Feb 8	Stewart-Warner Corp.—5	x17½	17½	17½	17½	17½	17½	17½	17½	17½	17½	16½	17½
16½ July 25	20½ Sep 28	17½ Jan 4	18½ Mar 2	Stokely-Van Camp Inc common—1	17½	17½	17½	17½	17½	17½	17	17½	17	17½	16½	17½
16½ July 13	23½ Apr 27	19½ Jan 2	25½ Apr 14	5% prior preference—20	x17½	17½	17½	17½	17½	17½	x17½	18	x17½	18	17½	18½
25½ July 17	36½ Oct 7	27½ May 24	35½ Apr 7	Stone & Webster—No par	23½	24	23½	24	23½	24	23½	24	23½	24	23½	24
38½ July 13	71 Mar 7	42 Jan 10	58 May 3	Studebaker Corp.—1	29½	29½	28½	29½	28½	29½	28½	29½	28	28½	27½	28½
8½ July 17	11½ Nov 24	10½ Apr 3	12½ May 2	Submarine Corp.—No par	53	53½	53	53	53	53	x51½	52½	50	51½	51	51½
93½ Dec 1	101 Apr 18	96 Apr 4	98 Feb 7	Sun Chemical Corp common—1	11½	11½	11½	11½	11½	11½	11½	11½	11½	11½	11	11½
55½ Dec 15	72½ Oct 25	67½ Jan 4	84 Apr 30	\$4.50 series A preferred—No par	x98	98½	x98	98½	x98	98½	x98	98½	x98	98½	x98	98½
116½ Oct 10	x122 Jan 9	117 Mar 28	119½ Jan 5	Sun Oil Co common—No par	75	76½	75½	77	76	75½	x75	76½	x73	76	75	75
10½ Jan 25	17½ Dec 19	17½ Jan 10	21½ Feb 19	Class A 4½ preferred—100	x116½	118½	x116½	118½	x118	118½	x118	119½	118	118½	x118	119½
16½ Jan 30	24½ Oct 18	22½ May 24	24½ Jan 29	Sunray Oil Corp common—1	19½	19½	19½	19½	19½	19½	19½	19½	18½	19	18½	19
19 Jan 25	20½ Dec 19	19½ Jan 29	22½ Feb 19	4¼ preferred series A—25	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	x22½	22½
14½ July 12	22½ Dec 19	21½ Jan 8	26½ Feb 19	4¼ conv pfd series B—25	33½	33½	33	33½	33½	33½	32½	33½	32½	32½	x32½	32½
49 July 13	63½ Apr 11	56 Jan 10	63½ Apr 16	5¼ conv 2nd pfd ser 1950—20	x24½	25	x24	24½	x23½	24½	x23½	24½	23½	24	x23½	24
8½ Jan 12	11½ May 11	10½ Apr 4	15 Jan 18	Sunshine Biscuits Inc—12,500	61½	61½	60½	61½	x60½	61	60½	60½	61	61	x60½	61
195 Jan 3	370 Nov 14	355 Mar 14	430 May 9	Sunshine Mining Co—100	10½	11	10½	11	10½	10½	10½	10½	10½	11	10½	11½
9½ Mar 30	17½ Dec 30	17½ Jan 2	24½ Feb 5	Superior Oil of California—25	x380	410	x380	405	x390	410	x390	410	x385	385	x380	400
35 July 17	45½ Aug 23	43½ Jan 8	55½ May 9	Superior Steel Corp—50	19½	19½	19½	19½	19½	19½	18½	19½	18½	18½	x18½	19
103 July 13	116 Oct 6	114 Apr 5	138½ May 9	Sutherland Paper Co com—10	51	51½	51½	52	51½	52	51½	51½	51½	51½	51	51½
9½ July 11	13 Apr 4	10½ May 16	13½ Jan 18	4½ preferred—100	x128	129	x128	129	129	130	128	128	x125	130	127	127½
33½ Jan 20	40½ Oct 5	32½ May 11	40 Jan 8	Sweets Co of America (The)—4,164	11	11½	11	11	11	11	10½	10½	10½	11	x10½	11
9½ Jan 4	15½ Mar 6	13½ Jan 2	16½ May 4	Swift & Co—25	33½	33½	33	33½	33½	33½	33½	33½	33½	33½	33½	33½
18½ Jan 13	26½ Apr 18	23½ Jan 2	30 Mar 5	Swift International Ltd.—25	x14½	16½	x14½	16½	x14½	16½	x14½	16½	x14½	16½	x13½	16½
79 Jan 4	88½ May 31	86 Jan 2	95½ Mar 1	Sylvania Elec Prod Inc com—No par	28½	28½	27½	28½	27½	28	27½	28	27½	28	27½	28½
5½ Jan 3	10½ Oct 25	8½ Mar 28	10½ May 3	\$4 preferred—No par	x88	88½	x88	88	88	88	88	88	88	88	88	88½
				Syrington Gould Corp.—1	8½	8½	8½	9	8½	9	8½	8½	8½	8½	8½	8½

T

11½ July 11	15 Nov 17	12½ Jan 23	14 Feb 21	Talcott Inc (James)-----	9	*13	13½	*13	13½	13½	13½	*13	13½	*13	13½	*13	13½	200
4½ Nov 30	7½ Apr 18	4½ May 25	6½ Jan 23	Telautograph Corp-----	5	4½	4½	*4½	5	*4½	5	*4½	5	4½	4½	4½	4½	400
17 Jan 3	25½ Dec 29	25 Jan 2	36½ May 2	Tennessee Corp-----	5	34½	35	34½	34	34½	34½	34½	34½	34	34½	34½	34½	4,600
59½ Jan 25	82½ Dec 30	81½ Jan 2	100½ May 1	Texas Co-----	25	94½	94½	92½	94½	91½	92½	90½	91½	88½	90½	89½	90½	14,400
		44½ May 25	50½ May 4	"When issued"		*47½	47½	46½	47½	46½	46½	45½	46	45	45½	44½	45½	3,200
15½ Jan 13	24½ Oct 17	23½ Jan 2	29½ Apr 28	Texas Gulf Producing Co-----	10	24½	25½	24½	25½	25	25½	25½	25½	24½	25½	24½	25	9,400
63½ July 13	97½ Nov 25	90½ Mar 15	105 Jan 30	Texas Gulf Sulphur-----	No par	97	97½	96½	97	96	96½	97	97½	x95	96½	96	96½	5,300
20½ Feb 16	39½ Nov 24	34½ Mar 7	44½ Jan 16	Texas Pacific Coal & Oil-----	10	36½	37½	36½	37½	36½	37½	36	37½	35½	36½	36½	37	7,400
				Texas Pacific Coal Trust-----														
53 July 17	89½ Sep 22	80 Jan 10	103 Apr 27	Sub share certificates-----	1	94½	95	92½	94½	92½	94½	92	93½	87½	90	87	91	5,700
44 Feb 14	85½ Nov 17	76½ Jan 25	103½ Mar 10	Texas & Pacific Ry Co-----	100	90½	90½	88½	90	89	89½	*88	90	87	90	91	91½	2,400
		25½ Mar 14	27½ Feb 26	Texas Utilities Co-----	No par	26½	26½	26½	26½	25½	26½	25½	26½	25½	25½	25½	25½	9,500
10 Jun 30	19½ Dec 27	18 Jan 10	23½ Mar 7	Tetron Inc common-----	500	19½	19½	19½	19½	19½	19½	18½	19½	18½	19	18½	19	17,100
14 Jun 30	21½ Dec 26	18½ May 25	23½ Mar 7	\$1.25 conv preferred-----	No par	*19½	20	19½	19½	19½	19½	18½	19½	18½	19	18½	19	2,700
7½ Jan 3	14 Apr 1	11½ Feb 27	14½ Jan 31	Thatcher Glass Mfg Co common--	5	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	1,600
30½ Jan 3	43 Apr 1	37½ Jan 2	40½ Jan 31	\$2.40 conv preferred-----	No par	37½	37½	37½	38½	37½	38½	*37½	38½	37½	38½	*37	38½	60
12½ July 3	13½ Sep 18	13½ Jan 5	18½ Jan 8	The Fair-----	No par	*15½	16	15½	15½	*15½	15½	15½	15½	*15½	15½	15½	15½	300
5½ Jan 3	9½ Oct 20	8½ Jan 2	10½ Apr 27	Thermoid Co common-----	1	9½	9½	9½	9½	9½	9½	9½	9½	9½	9½	9½	9½	4,400
36½ Jan 4	42½ Oct 20	40 Mar 13	45½ Apr 5	\$2.50 convertible preferred-----	50	*42½	44	*42½	44	*42½	43½	*42½	44	*42½	44	*43	44½	100
3½ Jan 5	5½ Dec 30	4½ May 9	6½ Jan 2	Third Avenue Transit Corp-----	No par	*4½	4½	*4½	4½	*4½	4½	*4½	4½	*4½	4½	*4	4½	18,000
17½ Jan 3	28½ Nov 18	24 Apr 9	31½ May 25	Thomas Steel Co (The)-----	15	28½	29½	29½	29½	29½	29½	29½	31½	29	31	30½	31½	300
5½ July 13	8½ Oct 25	7 Feb 1	11½ Mar 7	Thompson (J R)-----	15	7½	7½	7½	7½	*7½	8	*7½	8	*7½	8	*7½	8	7,800
32 Dec 8	42½ Dec 18	33½ Apr 4	41½ Jan 17	Thompson Products Inc com-----	5	37½	38½	37½	38½	37½	38	37½	38½	36½	37½	37½	38	1,300
94½ Jan 4	103 Nov 24	95 Apr 28	103 Jan 5	4½ preferred-----	100	*96	98	97	97	98	98½	98½	98½	97	98	97	98	300
2½ Nov 10	5½ Feb 6	2½ May 3	4½ Jan 3	Thompson-Starrett Co com-----	No par	*23½	27½	27½	27½	*27½	28	27½	27	27	27	27½	28½	6,400
25 Nov 6	42½ Feb 6	27 May 24	35½ Jan 1	\$3.50 preference-----	No par	*27½	30	27½	27½	*27½	29	27½	27	27	27	27½	28½	5,400
22 Jan 3	38½ Dec 28	31½ Mar 29	38½ Jan 2	Tide Water Associated Oil-----	10	34½	34½	34½	34½	34	34½	34	34½	33½	34½	33½	34½	7,900
13½ Jan 27	20½ Nov 24	19½ Jan 2	25½ Mar 3	Timken-Detroit Axle-----	25	22½	23½	22½	23	22½	22½	22½	22½	22½	22½	22½	22½	11,300
33½ July 14	44½ Nov 15	43½ Jan 4	49½ Jan 30	Timken Roller Bearing-----	No par	47½	48	47½	48½	47	48½	47	47½	46½	47	46½	48½	
9½ Dec 18	10 Dec 30	x9½ Jan 4	10½ Jan 9	Toledo Edison Co (The)-----	5	10	10½	10	10½	10	10½	10	10½	10	10½	10	10½	

U

10 Feb 21	13½ Jun 22	13 Jan 2	15½ Mar 3	Udylite Corp (The) -----	1	14½	14½	14½	14½	14½	14½	14½	14½	14½	14½	2,300
39½ July 14	47½ Dec 19	47½ Jan 2	58 May 11	Underwood Corp -----	No par	53½	53½	x51½	53	51	51½	52	53½	51½	52½	3,200
10½ July 17	13½ Jan 10	12½ Jan 2	15 May 3	Union Asbestos & Rubber Co -----	5	14	14	14	14½	13½	14½	13½	14½	13½	13½	2,900
26½ Jan 13	35½ Nov 24	37½ Jan 10	48 May 9	Union Bag & Paper Corp -----	No par	43½	43½	42½	43½	43½	43½	43	43½	42½	43½	10,700
40½ July 17	59½ Dec 11	53½ Mar 28	61½ May 10	Union Carbide & Carbon -----	No par	58½	58½	57½	58½	58	58½	57½	58½	56½	57½	27,900
110½ Oct 30	114 July 7	106 Apr 26	112½ Feb 2	Un El Co of Mo pfd \$4.50 ser -----	No par	x107½	108½	108½	108½	108½	108½	108½	109½	107½	108½	50
96½ Jan 30	103½ Aug 18	100 Feb 17	102 Mar 17	Preferred \$3.70 series -----	No par	x100	101	x100	101	x100	101	x100	101	x100	101	280
103 Jan 30	109½ Aug 15	100 May 31	107 Mar 7	Preferred \$3.50 series -----	No par	87	87	86½	87	87½	87½	87	87½	88	88	50
24½ May 2	107½ Nov 28	100 May 3	107 Mar 7	Preferred \$4 series -----	No par	x101½	103½	x101½	101½	100	101	100	100	x100	102	40
81 Jun 27	105 Dec 18	83½ Apr 4	40½ Apr 30	Union Oil of California -----	25	37	37½	36½	37½	36½	37½	36	36½	35½	36	13,300
50 Jan 9	54 Aug 21	48 May 19	52 Feb 2	Union Pacific RR Co common -----	50	103½	103½	103	103½	102	103	100½	102	100	100½	6,400
31 May 12	38 Dec 30	36½ Apr 6	40 Jan 9	4% non-cumulative preferred -----	50	48	48½	48½	48½	48½	48½	48½	48½	48½	48½	2,300
25½ Jan 13	37½ Dec 18	29½ May 24	41½ Jan 1	Union Tank Car Co -----	No par	x36½	37½	x36½	37½	x36½	36½	36½	36½	36½	36½	600
106½ Jan 3	112 Mar 20	103½ May 15	112½ Jan 2	United Aircraft Corp common -----	5	30½	30½	29½	31	29½	30½	29½	30½	29½	30½	14,900
13½ Jan 25	24½ Dec 27	22½ Jan 10	31 Apr 13	5% convertible preferred -----	100	x104	104½	104	104½	104½	105½	104½	104½	104½	104½	1,100
79½ July 11	103½ Dec 28	99½ Jan 6	131 Apr 13	United Air Lines Inc common -----	10	27½	27½	27	28	27½	27½	26½	27½	25½	26½	38,100
24½ July 17	33 Mar 29	29½ Jan 3	35 Mar 3	4½% preferred -----	100	x115	120	x114	119	x113	118	x108	113	113	114½	300
106½ Dec 18	111½ Sep 13	107 Jan 4	109 Mar 13	United Biscuit of America -----	No par	32½	32½	32½	32½	32½	32½	31½	32½	31½	31½	2,700
7½ Mar 28	18½ Dec 29	17½ Jan 22	21 Jan 31	\$4.50 preferred -----	No par	x108	110	x106	110	x104	110	x104½	110	x104½	110	---
32½ July 12	48 Dec 20	44½ Mar 13	63½ May 4	United Board & Carton Corp -----	10	x18½	19½	x18½	19	x18½	19	18½	18½	18½	19	900
23 Jun 30	32 Sep 28	26½ Jan 18	32½ May 16	United Carbon Co -----	No par	57½	57½	56½	57	56½	56½	55½	56½	54½	54½	2,800
2½ July 12	4 Jan 12	3½ Jan 13	4½ Feb 5	United-Carr Fastener -----	No par	x31	32	x31	32½	x31	32	31½	31½	31½	31½	500
36½ July 11	50 Mar 3	43½ May 22	49½ Feb 13	United Cig-Whelan Stores com -----	30c	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	14,100
3½ Jan 3	4½ May 31	4 Jan 2	4½ Jan 22	\$3.50 convertible preferred -----	100	45½	45½	45	45½	43½	44	x43½	44½	x43½	44½	440
8½ May 22	12½ Aug 21	9½ Mar 26	12½ Jan 22	United Corp. (Del) -----	1	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	26,800
58 July 17	78½ Mar 3	69½ Jan 12	88 Apr 21	United Dye & Chemical Corp com -----	1	x10½	10½	10½	10½	10½	10½	10	10½	10½	10½	1,400
16 Mar 29	25 Sep 21	x19 May 22	24½ Feb 7	7% preferred -----	100	x81	83	82	83	82	83	83	83	x80½	82½	80
39 Jul 18	53½ Oct 20	48 Mar 30	54½ Jan 9	United Electric Coal Cos -----	5	19½	20	19½	20½	x19	19½	19½	19½	19½	19½	20
50½ July 18	66½ Nov 2	59½ Jan 2	73½ Feb 13	United Engineering & Foundry -----	5	x48½	49½	48½	49½	x48	48½	48	48½	48	48½	3,800
14½ July 18	20½ Nov 27	19½ Jan 10	23 Feb 9	United Fruit Co -----	No par	67½	68	66½	67½	66½	67½	66	67	65	66	1,300
22½ July 13	29½ Apr 18	26½ Jan 25	29½ Apr 16	United Gas Corp -----	10	20½	20½	20	20½	19½	20½	20	20½	19½	20½	9,700
11½ Mar 30	16½ Dec 18	14½ Apr 2	18½ Feb 1	United Gas Improvement Co -----	13½	27½	28	27½	27½	27½	28½	28	28	27½	28	13,800
15½ July 13	23½ Jan 3	17½ May 1	22½ Feb 9	United Merch & Mfrs Inc -----	1	15½	15½	15½	15½	15½	16½	16½	16½	16½	16½	6,400
17½ July 13	23½ Jan 12	17½ Jan 12	21½ Feb 9	United Paramount Theatres -----	1	18½	18½	18½	18½	18½	18½	18½	18½	18½	18½	34,900
27½ July 12	42 Nov 24	38½ Apr 2	48½ May 4	Certificates of Interest -----	1	x18½	18½	18½	18½	x18½	18½	18½	19½	18½	19½	32,700
99 Oct 4	106½ May 23	100½ Jan 2	106½ Feb 28	U S & Foreign Securities -----	No par	42½	43½	43	43½	42½	43½	42½	43½	41½	42½	7,900
14½ Jun 30	21½ Oct 24	20 May 24	24½ Mar 1	\$4.50 1st preferred -----	No par	104	104	x104	105½	x104	105½	x104	105½	x104	105½	10,200
90½ July 16	135 Jun 5	104½ Jan 4	124 Feb 13	U S Freight Co -----	No par	21	21	x20½	21	20½	20½	20½	20½	20	20½	120
181½ July 29	189 Mar 2	173 May 24	185 Jan 26	U S Gypsum Co common -----	20	108	108	107½	108	107	107½	107	108½	107	108½	1,500
8½ Jan 3	14½ Dec 16	12½ May 24	19 Jan 17	7% preferred -----	100	x175	178	x175	178	x175	177	175	175	173	173	5,400
46½ Jan 4	64½ Dec 29	58½ May 19	70 Jan 25	U S Hoffman Machinery com -----	5	13½	13½	13½	13½	13	13½	13½	13½	12½	13½	90
42½ Mar 11	38½ Nov 22	37½ Jan 2	59 May 11	4½% preferred -----	100	58½	59	59	59½	59½	59½	59½	59½	59½	59½	3,300
28 Jan 10	22½ Nov 25	19½ May 24	28½ Jan 16	U S Industrial Chemicals -----	No par	54½	54½	53½	54½	54½	55½	54½	54½	51½	54	230
28½ Jan 9	68½ Dec 29	60 May 24	84½ Jan 16	U S Leather Co common -----	No par	21½	21½	21	21½	20½	21½	20½	20½	19½	20½	6,200
				Class A conv preferred -----	No par	x63½	65	63½	63½	61	61	60½	60½	60	60½	8,200
																2,000

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 19	Monday May 21	Tuesday May 22	Wednesday May 23	Thursday May 24	Friday May 25	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			
14 1/4 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	x17 1/2	17 1/2	17 1/2	8,600		
7 1/2 Dec 29	8 1/2 Jan 10	8 Jan 10	8 1/2 Jan 12	4 1/2% preferred	10	8 1/4	8 3/4	8 1/4	8 3/4	8 1/4	8 1/4	8 1/4	200		
34 1/2 Jul 13	49 1/2 Jan 10	37 Jan 10	42 Jan 22	U S Pipe & Foundry Co	20	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	2,400		
65 1/2 Jul 17	77 Jun 12	72 May 22	84 1/2 Mar 5	U S Playing Card Co	10	71	75	69 1/2	73 1/2	72	72	72	1,100		
23 1/2 Jul 12	38 1/2 Dec 22	33 1/2 May 24	42 1/2 Feb 8	U S Plywood Corp common	1	35 1/2	36	35 1/2	35 1/2	34	35 1/2	33 1/2	3,500		
88 1/2 Jul 5	97 1/2 Apr 11	91 1/2 Mar 29	96 1/2 Feb 14	3 3/4% preferred series A	100	92	94	92	94	92	94	92	70		
37 1/2 Jan 5	52 1/2 Oct 5	51 Jan 2	67 1/2 May 10	U S Rubber Co common	10	62 1/2	63	61 1/2	63 1/2	61 1/2	62 1/2	61 1/2	27,100		
126 1/2 Jan 29	143 1/2 Oct 5	134 1/2 May 22	142 1/2 Feb 19	8% non-cum 1st preferred	100	135 1/2	136	135 1/2	136 1/2	135 1/2	135 1/2	135 1/2	850		
54 1/2 Mar 31	62 1/2 Nov 18	45 Mar 28	61 Jan 5	U S Smelting Ref & Min com	50	51	51	49 1/2	51 1/2	47 1/2	51 1/2	50	7,000		
54 1/2 Jul 14	68 1/2 Mar 6	61 May 25	67 1/2 Mar 8	7% preferred	50	63 1/2	64 1/2	63 1/2	63 1/2	62 1/2	62 1/2	61 1/2	700		
25 1/2 Jan 13	42 1/2 Dec 29	39 1/2 May 24	47 1/2 Jan 30	U S Steel Corp common	No par	42 1/2	42 1/2	41 1/2	42 1/2	41 1/2	42 1/2	40 1/2	98,200		
139 Jan 4	151 1/2 Nov 20	142 1/2 May 17	153 1/2 Jan 19	7% preferred	100	142 1/2	142 1/2	141 1/2	142 1/2	141 1/2	141 1/2	141 1/2	1,500		
18 1/2 Dec 27	22 Feb 21	18 1/2 Jan 3	20 1/2 Mar 20	U S Tobacco Co common	No par	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,000		
40 Jul 3	44 1/2 May 19	38 May 21	42 Jan 11	7% non-cumulative preferred	25	38 1/2	38 1/2	38	38 1/2	38 1/2	39	38 1/2	130		
5 1/2 Jan 26	6 1/2 Oct 28	5 1/2 May 15	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	700		
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	10 1/2	11	11	11 1/2	11 1/2	2,000		
91 1/2 May 3	100 Jan 26	94 Feb 1	96 1/2 Jan 22	\$6 convertible preferred	No par	92	95 1/2	91 1/2	95 1/2	*91 1/2	95 1/2	*91 1/2	4,200		
21 1/2 Jul 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	200		
22 1/2 Nov 8	27 1/2 Jan 9	24 Jan 9	27 1/2 Feb 5	4% convertible preferred	50	24	24 1/2	24 1/2	24 1/2	24	24 1/2	24 1/2	1,300		
15 Jan 3	24 1/2 Oct 18	22 1/2 Jan 2	27 1/2 Feb 1	Universal-Cyclops Steel Corp	1	24	24 1/2	24 1/2	24 1/2	24	24 1/2	24 1/2	8,600		
2 1/2 Dec 4	6 1/2 Apr 17	2 1/2 May 15	5 1/2 Jan 26	Universal Laboratories Inc	No par	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	200		
20 1/2 Jul 27	x25 Jan 9	22 1/2 Jan 17	27 Apr 5	Universal Leaf Tobacco com	No par	24	24	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	140		
161 Jan 16	177 Jul 28	165 1/2 May 30	170 1/2 Jan 12	8% preferred	100	167 1/2	168	167 1/2	167 1/2	166 1/2	166 1/2	165 1/2	6,700		
7 1/2 Jul 10	12 Sep 27	8 1/2 May 24	12 1/2 Feb 13	Universal Pictures Co Inc com	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	170		
45 May 23	61 1/2 Jan 27	53 1/2 May 14	59 1/2 Feb 10	4 1/4% preferred	100	53 1/2	54 1/2	54 1/2	54 1/2	53 1/2	54 1/2	53 1/2	2,500		
24 1/2 Dec 5	27 Dec 26	26 1/2 Jan 10	28 1/2 Feb 9	Utah Power & Light Co	0	27 1/2	28	28	28 1/2	27 1/2	28 1/2	27 1/2			
V															
20 1/2 Feb 14	34 1/2 Aug 16	30 1/2 Jan 2	37 1/2 Apr 30	Vanadium Corp of America	No par	33 1/2	34	33 1/2	34 1/2	32 1/2	33	33	4,500		
9 Jan 3	16 1/2 Dec 28	14 1/2 Jan 8	16 1/2 Feb 13	Van Norman Co	2.50	15 1/2	15 1/2	15 1/2	16 1/2	15 1/2	15 1/2	15 1/2	1,600		
24 1/2 Feb 23	38 1/2 Sep 5	30 1/2 Jan 3	33 1/2 Feb 5	Van Raalte Co Inc	10	30 1/2	31 1/2	30 1/2	31 1/2	*31 1/2	31 1/2	*30 1/2	100		
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	10,300		
20 1/2 Jan 26	28 1/2 Oct 18	24 1/2 Jan 2	27 Jan 13	Vick Chemical Co	2.50	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	2,700		
97 1/2 Jan 6	103 May 4	104 Jan 2	111 Mar 2	Vicks Shreve & Pacific Ry com	100	110	110	110	110	*110	110	*110	10		
98 Jan 10	105 Jul 12	105 1/2 Jan 2	111 Mar 2	5% non-cum preferred	100	110	110	110	110	*110	110	*110	3,000		
39 1/2 Jan 26	51 1/2 May 12	46 Jan 19	56 1/2 May 21	Victor Chemical Works common	5	56	56	55 1/2	56 1/2	55 1/2	55 1/2	55 1/2	90		
96 1/2 Mar 22	101 1/2 Dec 29	92 Mar 23	100 1/2 Jan 18	3 1/2% preferred	100	94	97	94	94	92	92	92	11,300		
6 1/2 Jan 27	11 1/2 Dec 28	10 1/2 Jan 3	14 1/2 Mar 2	Va-Carolina Chemical com	No par	11 1/2	11 1/2	11 1/2	11 1/2	10 1/2	11	10 1/2	700		
79 Jan 27	115 Dec 28	114 Jan 5	126 1/2 Mar 2	6% div partic preferred	100	118 1/2	118 1/2	117 1/2	118 1/2	118	118	118 1/2	6,900		
16 1/2 Sep 12	117 1/2 Aug 25	112 1/2 May 24	116 1/2 Feb 20	Virginia Elec & Power Co com	10	21 1/2	21 1/2	21 1/2	21 1/2	x20 1/2	20 1/2	20 1/2	470		
x103 1/2 May 26	106 1/2 Dec 21	100 1/2 May 4	106 1/2 Jan 7	\$5 preferred	100	113 1/2	114 1/2	113 1/2	114 1/2	x112 1/2	113	112 1/2	101		
19 1/2 Jul 7	46 1/2 Dec 30	41 Jan 5	60 Mar 26	\$4.00 dividend preferred	100	99	101 1/2	99	101 1/2	*98	101	*98	101		
27 1/2 Jan 26	34 1/2 Dec 30	31 1/2 Apr 25	35 1/2 Feb 5	\$4.20 dividend preferred	100	101 1/2	102 1/2	101 1/2	102 1/2	*100 1/2	102 1/2	*101 1/2	60		
25 1/2 Jun 7	x30 1/2 Oct 13	27 1/2 Apr 19	31 1/2 Mar 3	Va Iron Coal & Coke 4% pfd	25	46 1/2	46 1/2	45	46 1/2	45	46 1/2	45	1,100		
28 Jan 17	37 1/2 Apr 13	35 1/2 Jan 20	42 1/2 Feb 3	Virginia Ry Co common	25	32 1/2	32 1/2	32 1/2	32 1/2	32	32 1/2	32 1/2	1,200		
17 1/2 Nov 6	22 1/2 Sep 1	17 1/2 Jan 2	20 1/2 Jan 12	6% preferred	25	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,600		
31 1/2 Dec 14	36 May 17	25 1/2 Apr 23	32 Jan 20	Visking Corp (The)	5	18 1/2	18 1/2	18 1/2	18 1/2	17 1/2	17 1/2	17 1/2	1,400		
W															
48 Apr 24	65 Dec 28	55 May 25	71 1/2 Feb 7	Wabash RR 4 1/2% preferred	100	56	57 1/2	56	57 1/2	56	56 1/2	55 1/2	900		
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	1,800		
26 1/2 Dec 6	32 Feb 4	27 1/2 May 16	x29 1/2 Feb 13	Walgreen Co	No par	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	27 1/2	27 1/2	1,100		
31 Jan 13	53 Nov 24	45 1/2 May 24	56 1/2 Feb 9	Walker (Hiram) G & W	No par	48 1/2	49	47 1/2	47 1/2	46 1/2	47 1/2	46 1/2	6,000		
6 1/2 Jul 13	9 1/2 Dec 28	8 1/2 Jan 4	11 1/2 May 9	Walworth Co	2.50	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	12,200		
14 1/2 Jul 14	20 1/2 Nov 24	17 1/2 Jan 10	21 1/2 Feb 23	Ward Baking Co common	1	18	18 1/2	18	18 1/2	18	18	17 1/2	5,500		
97 Jan 16	106 Sep 19	99 May 17	103 1/2 Mar 5	5 1/2% preferred	100	99 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 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	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	21,400		
24 1/2 Jul 18	38 1/2 Feb 6	29 1/2 May 24	43 1/2 Jan 23	Warren Foundry & Pipe	No par	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30	7,600		
15 1/2 Feb 14	29 1/2 Dec 21	27 May 24	34 1/2 Feb 7	Warren Petroleum Corp	3	28	28 1/2	27 1/2	28 1/2	27 1/2	27 1/2	27 1/2	7,500		
24 1/2 Jan 28	27 1/2 Jun 8	23 1/2													

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.

*Bid and asked price. No sales transacted this day. 12 3/4s due 1951-54, called for redemption on June 15 at par. 3s due 1951-55, called on Sept. 15 at par. a Odd lot transaction. r Registered bond transaction.

Teletype NY 1-971

Digitized for FRASER
<http://fraser.stlouisfed.org/>

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 25

BONDS							BONDS																							
New York Stock Exchange			Interest Period		Friday Last Sale Price		Week's Range or Friday's Bid & Asked			Bonds Sold			Range Since Jan. 1		New York Stock Exchange			Interest Period		Friday Last Sale Price		Week's Range or Friday's Bid & Asked			Bonds Sold			Range Since Jan. 1		
							Low High			No.			Low High									Low High			No.			Low High		
Chile Mortgage Bank 6½s 1957			June-Dec				*50						51		51½		Rio Grande do Sul (State of)---(Cont)---													
Δ6½s assented 1957			June-Dec				*36¾						37		37½		Δ7s external loan of 1926 due 1966			May-Nov									53½ 53½	
ΔSinking fund 6½s 1961			June-Dec				*50						50		51½		Stamped pursuant to Plan A (interest													
6½s assented 1961			June-Dec				*36¾						36		37½		reduced to 2.25% 2004			June-Dec				*39			40½		39 41	
ΔGuaranteed sinking fund 6s 1961			April-Oct				*50						50		51½		7s 1967 stamped pursuant to Plan A													
Δ6s assented 1961			April-Oct				37 37			1			35½		37		(interest reduced to 2.25%) 2004			June-Dec				*--			39½		38½ 39	
ΔGuaranteed sinking fund 6s 1962			May-Nov				*50						37		37		ΔRome (City of) 6½s 1952			April-Oct		55		55			55½		3 46½ 57	
Δ6s assented 1962			May-Nov				36¾ 36¾			4			35½		37		ΔSao Paulo (City) 8s 1952			May-Nov				*--			80		75 75	
ΔChilean Consol Municipal 7s 1960			Mar-Sept				51 51			2			50		51		Stamped pursuant to Plan A (interest													
Δ7s assented 1960			Mar-Sept				*36¾						35½		37½		reduced to 2.375% 2001			May-Nov				*60½			--		58 61	
ΔChinese (Hukuang Ry) 5s 1951			June-Dec				*5¾			6¾			6		7½		Δ6½s extl secured sinking fund 1957			May-Nov									70 71	
																	Stamped pursuant to Plan A (interest													
																	reduced to 2% 2012			May-Nov				*56½			58		55 57	
Colombia (Republic of)---																	San Paulo (State of)---													
6s of 1928 Oct 1961			April-Oct				*89						88		92		8s 1936 stamped pursuant to Plan A													
Δ6s of 1927 Jan 1961			Jan-July				*89						88		91		(interest reduced to 2.5%) 1999			Jan-July				*61½			65		61½ 70	
3s ext sinking fund dollar bonds 1970			April-Oct		47¾		47¾ 47¾			15			46½		50½		Δ8s external 1950			Jan-July				*--			79		77 79	
ΔColombia Mortgage Bank 6½s 1947			April-Oct				*52						56		56		Stamped pursuant to Plan A (interest													
ΔSinking fund 7s of 1926 due 1946			May-Nov				*52						56		56		reduced to 2.5% 1999			Jan-July		58½		58½			58½		1 58 66	
ΔSinking fund 7s of 1927 due 1947			Feb-Aug				*52						56		56		Δ7s external water loan 1956			Mar-Sept				*--			80		73 75	
Copenhagen (City) 5s 1952			June-Dec		69¾		69¾ 71						66		77		Stamped pursuant to Plan A (interest													
25-year gold 4½s 1953			May-Nov				64½ 65½			14			60½		73		reduced to 2.25% 2004			Jan-July				*55			63		56½ 63	
ΔCosta Rica (Republic of) 7s 1951			May-Nov				38½ 38½			10			30½		40		Δ6s external dollar loan 1968			Jan-July				*--			79		72 76	
Cuba (Republic of) 4½s external 1977			June-Dec				112 112			10			111½		112½		Stamped pursuant to Plan A (interest													
Cundinamarca (Dept of)---																	reduced to 2% 2012			April-Oct				57½			57½		4 57½ 65½	
30-year 3s sinking fund \$ bonds 1978			Jan-July				39 39½			44			37½		40½		Serbs Croats & Slovenes (Kingdom)---													
																	Δ8s secured external 1962			May-Nov				9¾			9¾		20 9¾ 13¾	
																	Δ7s series B secured external 1962			May-Nov		9%		9¾			10½		50 9¾ 13¾	
Czechoslovakia (State)---																	Shinyetsu Electric Power Co Ltd---													
Stamped assented (interest reduced to																	Δ6½s 1st mtge s f 1952			June-Dec				64½			64½		1 44 67	
6%) extended to 1960			April-Oct				*47½ 52¾						42		51		ΔSilesia (Prov of) external 7s 1958			June-Dec				*7			12½		8½ 11	
ΔDenmark 20-year external 6s 1942			Jan-June		95%		95% 95¾			3			80½		96½		Δ4½s assented 1958			June-Dec				*5½			6		5 6½	
External gold 5½s 1955			Feb-Aug				91 91			10			75½		91		Sydney County Council 3½s 1957			Jan-July				89			89½		6 88½ 91	
External gold 4½s 1962			April-Oct		77½		77½ 77½			32			70½		83½		Taiwan Electric Power Co Ltd---													
El Salvador (Republic of)---																	Δ5½s (40-yr) s f 1971			Jan-July		52		52			53½		12 37 65	
4s extl s f dollar bonds Jan 1 1976			Jan-July				*77 80						77		77		Tokyo (City of)---													
3½s extl s f dollar bonds Jan 1 1976			Jan-July				58 58			2			58		63½		Δ5½s extl loan of '27 1961			April-Oct				59½			59½		5 42 73	
ΔEstonia (Republic of) 7s 1967			Jan-July				*53½						53½		54½		Δ5s sterling loan of '12 1952			Mar-Sept				*51			52½		35 60½	
Great Consolidated Elec Power---																	Tokyo Electric Light Co Ltd---													
Δ7s 1st mtge series A 1944			Feb-Aug				68 68			11			46		78		Δ6s 1st mtge s f 1953			June-Dec		65½		61½			65½		73 43½ 75	
Δ6½s 1st & gen mtge 1950			Jan-July		65		65 65			6			44½		76		Ujigawa Electric Power Co. Ltd---													
																	Δ7s 1st mtge s f 1945			Mar-Sept		70		70			70		5 49 80	
Greek Government---																	ΔUruguay (Republic) external 8s 1946			Feb-Aug				*151			---		---	
Δ7s part paid 1964			May-Nov				8½ 8½			9			7½		10		External sinking fund 6s 1960			May-Nov				*134½			---		---	
Δ6s part paid 1968			Feb-Aug				8½ 8½			19			6½		9½		External sinking fund 6s 1964			May-Nov				*140			---		---	
Helsingfors (City) external 6½s 1960			April-Oct				*75						71½		76½		3½-4½s (dollar bond of 1937)---													
Italian (Republic) extl s f 1-3s 1977			Jan-July		34½		34½ 35			31			29½		37½		External readjustment 1979			May-Nov		94½		94½			94½		15 92½ 98½	
Italian Credit Consortium for Public Works																	External conversion 1979			May-Nov										
1% to 3% 1977			Jan-July		33½		33½ 34			78			28½		35½		3½-4½s external conversion 1979			June-Dec				*95			97		91 97	
Δ7s series B 1947			Mar-Sept				---						54		54		4-4½s external readjustment 1978			Feb-Aug				99½			99½		12 96½ 100½	
Italian Public Utility---																	3½s external readjustment 1984			Jan-July				*83½			89		78½ 83	
Credit Institute 1% to 3% 1977			Jan-July				34½ 35½			101			29		35½		Valle Del Cauca													
ΔExternal 7s 1952			Jan-July				---						55		59		See Cauca Valley (Dept of)													
ΔItaly (Kingdom of) 7s 1951			June-Dec				60½						48½		61		ΔWarsaw (City) external 7s 1958			Feb-Aug				*7			12		6 11½	
Japanese (Imperial Govt)---																	Δ4½s assented 1958			Feb-Aug				*5½			5½		5 6	
Δ6½s extl loan of '24 1954			Feb-Aug		76		68½ 76			56			56		87		Yokohama (City of)---													
Δ5½s extl loan of '30 1965			May-Nov		66½		62 67½			42			46½		80		Δ6s extl loan of '26 1961			June-Dec				61½			62½		22 43½ 72	
ΔJugoslavia (State Mtge Bank) 7s 1957			April-Oct				*9½ 14						10½		12½															
ΔMedellin (Colombia) 6½s 1954			June-Dec				*55						55		56½															
30-year 3s s f bonds 1978			Jan-July																											

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 25

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
C					D				
California Electric Power first 3s 1976.....	---	---	---	---	Dayton Power & Lt first mtge 2 3/4s 1975.....	---	*96%	---	95% 101%
California Oregon Power 3 3/4s 1974.....	---	---	---	---	First mortgage 3s 1978.....	---	*105%	---	---
Canada Southern consol gtd. 5s A 1962.....	103	102 1/4 103	10	104 104 1/4	First mortgage 3s series A 1978.....	---	*99	---	---
Canadian National Ry.....	---	---	---	---	Dayton Union Ry 3 3/4s series B 1965.....	---	---	---	---
Guaranteed gold 4 1/2s 1957.....	107 1/2	107 1/2 108 1/2	31	107 1/2 111%	Deere & Co 2 3/4s debentures 1965.....	---	99 1/4 99 3/4	7	99 1/4 102 1/4
Guaranteed gold 4 1/4s, 1955.....	106 1/2	106 1/2 106 3/4	40	106 1/2 109%	Delaware & Hudson 4s extended 1963.....	---	95 95 3/4	24	95 101
Guaranteed gold 4 1/2s 1956.....	---	106 106 1/4	5	106 109%	Delaware Lackawanna & Western RR Co.....	---	---	---	---
Guaranteed gold 4 1/2s 1951.....	100 1/2	100 1/2 100 1/2	10	100 1/2 101 1/2	New York Lackawanna & Western Div.....	---	---	---	---
Canadian Pacific Ry.....	---	---	---	---	First and refund M 5s series C 1973.....	---	*90 1/4 93%	---	92% 99
4% conv debenture stock (perpetual).....	101	100 1/2 101%	47	100 1/4 103%	Income mortgage due 1993.....	---	*71 1/4 74	---	72 79 1/2
Capital Airlines, Inc.....	---	---	---	---	Morris & Essex division.....	---	---	---	---
4s debts series A 1960.....	93	93 93 1/4	5	92 1/2 100	Collateral trust 4-6s May 1 2042.....	83%	83 1/2 84	26	80% 88
Carolina Clinchfield & Ohio 4s 1965.....	---	105 105	1	105 106%	Pennsylvania Division.....	---	---	---	---
Carthage & Adirondack Ry.....	---	---	---	---	1st mtge & coll tr 5s ser A 1985.....	---	87 1/2 87 1/2	1	82 88
First mortgage guaranteed 4s 1981.....	---	*59 1/4	---	65 74	1st mtge & coll tr 4 1/2s ser B 1985.....	---	76% 76%	1	75 1/2 77
Celanese Corp 3s debentures 1965.....	101	101 101 1/2	21	100% 103%	Delaware Power & Light 3s 1973.....	---	*102	---	101 105 1/4
Celotex Corp 3 1/2s debentures 1960.....	---	102 102 1/2	21	102 102 1/2	First mortgage and coll trust 3 3/4s 1977.....	---	---	---	---
3 1/2s debentures (1947 issue) 1960.....	---	---	---	102 102 1/2	First mortgage and coll trust 2 3/4s 1979.....	---	*97 98 1/4	---	---
Central Branch U F first gold 4s 1948.....	---	101%	---	104 104	1st mtge & coll trust 2 3/4s 1980.....	---	*96 1/2	---	96 1/2 101%
Central of Georgia Ry.....	---	---	---	---	Denver & Rio Grande Western RR.....	---	---	---	---
First mortgage series A 1995.....	73	72 3/4 75	23	72 3/4 85 1/4	First mortgage series A (3% fixed	---	---	---	---
Delta Gen mortgage 4 1/2s series A Jan 1 2020.....	54 1/4	*69% 54 1/4 56 1/2	124	54 1/4 87	1% contingent interest) 1993.....	---	*98 100	---	96 103%
Delta Gen mortgage 4 1/2s series B Jan 1 2020.....	---	---	---	---	Income mortgage series A (4 1/2%	---	---	---	---
Central RR Co of N J.....	---	---	---	---	contingent interest) 2018.....	77	76% 77	3	76% 90 1/2
General mortgage 3 3/4s 1987.....	50 1/2	49 51%	573	49 59%	Denver & Salt Lake.....	---	---	---	---
Central New York Power 3s 1974.....	---	*98 99	---	97 1/4 104 1/4	Income mortgage (3% fixed	---	---	---	---
Central Pacific Ry Co.....	---	---	---	---	1% contingent interest) 1993.....	---	94 94 1/4	11	94 101 1/2
First and refund 3 1/2s series A 1974.....	---	101 1/2 101%	15	101 1/2 104 1/4	Detroit Edison 3s series H 1970.....	101	100 3/4 101 1/4	17	100% 105 1/4
First mortgage 3 3/4s series B 1968.....	---	*103	---	102 103 1/4	General and refund 2 3/4s series I 1982.....	---	95 1/2 95 1/2	1	95 1/4 101 1/4
Champion Paper & Fibre deb 3s 1965.....	---	102	---	102 1/2 103	Gen & ref mtge 2 3/4s ser J 1985.....	---	*97 1/2	---	96 1/2 101%
Chesapeake & Ohio Ry.....	---	---	---	---	3s convertible debentures 1958.....	108%	108% 109%	88	108% 116%
General 4 1/2s 1992.....	122 1/2	122 1/2 122 1/2	7	122 1/4 133	Detroit & Mack first lien gold 4s 1995.....	---	*76 1/2 78	---	76 80
Refund and impmt M 3 3/4s series D 1996.....	100	100 101 1/4	57	98 1/2 104%	Delta Second gold 4s 1995.....	---	*74	---	73 74%
Refund and impmt M 3 3/4s series E 1996.....	---	*100	---	98 1/2 105%	Detroit Terminal & Tunnel 4 1/2s 1961.....	---	103 1/4 104 1/4	23	103 1/4 105%
Refund and impmt M 3 3/4s series H 1973.....	---	104 104 1/4	19	103 107%	Detroit Tol & Ironport RR 2 3/4s ser B 1976.....	---	*92 1/2 93 1/4	---	93% 95%
R & A div first consol gold 4s 1989.....	---	*110 1/2 114	---	110 1/2 117	Dow Chemical 3 3/4s debentures 1961.....	---	96 1/2 96 1/2	5	96 1/2 100%
Second consolidated gold 4s 1989.....	---	---	---	110 112 1/2	Duquesne Light Co 2 3/4s 1977.....	97 1/2	97 1/2 97 1/2	5	96 102%
Chicago Burlington & Quincy RR.....	---	---	---	---	1st mortgage 2 3/4s 1979.....	---	*94 1/2	---	95 100
General 4s 1958.....	106%	105 3/4 106 1/4	26	104 111%	1st mortgage 2 3/4s 1980.....	---	---	---	102 1/2 102%
First and refunding 4 1/2s series B 1977.....	---	106% 106%	7	106 107 1/2	East Tenn Va & Georgia div first 5s 1956 May-Nov	---	*108 110	---	107 1/2 109%
First and refunding mortgage 3 3/4s 1985.....	---	*97 1/2	---	97% 104	Edison El III (N Y) first cons gold 5s 1995 Jan-July	140	140 140	2	140 142
First and refunding mortgage 2 3/4s 1970.....	93	93 94	13	93 101	Elgin Joliet & Eastern Ry 3 3/4s 1970.....	---	*103	---	104 104 1/4
1st & ref mtge 3s 1990.....	---	*95 101	---	101 101	El Paso & Southwestern first 5s 1965.....	---	108 1/2 108 1/2	17	108 1/2 112%
Chicago & Eastern III RR.....	---	---	---	---	5s stamped 1965.....	---	108 1/2 108 1/2	2	108 1/2 112%
Delta General mortgage inc conv 5s 1997.....	73	71 1/2 74 1/4	73	71% 98	Erie Railroad Co.....	---	---	---	---
First mortgage 3 3/4 series B 1985.....	---	80 80	2	80 95 1/2	General mtge inc 4 1/2s ser A Jan 2015.....	73 1/2	73 1/2 74	10	73 1/2 82%
Chicago & Erie 1st gold 5s 1982.....	---	*125	---	126 130 1/2	First consol mortgage 3 3/4s series E 1964 April-Oct	---	*99 3/4	---	99% 99%
Chicago Gt West first 4s series A 1988.....	---	87 1/2 90	6	87 1/2 100%	First consol mtge 3 3/4s series F 1990.....	---	*90%	---	90 95%
Delta General inc mtge 4 1/2s Jan 1 2038.....	---	79 1/2 80	6	79 1/2 80	First consol mtge 3 3/4s series G 2000.....	---	*89 3/4	---	94 96%
Chicago Indianapolis & Louisville Ry.....	---	---	---	---	First consol mortgage 2s series H 1953.....	---	---	---	100 100
Delta 1st mortgage 4s inc series A Jan 1983.....	62 1/2	62 1/2 65	35	62 1/2 76	Ohio Division first mortgage 3 3/4s 1971.....	---	*100	---	104 1/4 104%
Delta 2nd mortgage 4 1/2s inc ser A Jan 2003.....	58	58 58 1/4	12	57% 70 1/2	Firestone Tire & Rubber 3s debts 1961.....	101%	101 1/4 101%	27	100 103%
Chicago Indiana & Southern 4s 1956.....	---	*97 3/4 100 1/2	---	99 101	Florida East Coast first 4 1/2s 1959.....	---	101 1/4 101 1/4	11	100 102%
Chicago Milwaukee St Paul & Pacific RR.....	---	---	---	---	Delta First and refunding 5s series A 1974.....	73 1/2	72 76	122	72 82
First mortgage 4s series A 1994.....	---	99 1/2 99 1/2	5	99 1/2 104 1/4	Certificates of deposit.....	---	---	---	81 1/2 81%
General mortgage 4 1/2s inc ser A Jan 2019.....	72 1/2	71 72 1/2	40	71 87 1/4	General Realty & Utilities Corp.....	---	95 95	3	95 96%
4 1/2s conv increased series B Jan 1 2044.....	63	62 63%	96	62 74	Delta 4s conv income debentures 1969.....	---	98 3/4 98 3/4	10	98 1/2 101%
Chicago & North Western RR.....	---	---	---	---	Goodrich (B F) Co first mtge 2 3/4s 1965.....	---	---	---	---
Second mortgage conv inc 4 1/2s Jan 1 1999.....	62 1/2	61 3/4 64 1/4	328	61 3/4 74%	Great Northern Ry Co.....	---	---	---	---
First mortgage 3s series B 1989.....	---	87 3/4 87 3/4	6	87 3/4 94 1/2	General 5 1/2s series B 1952.....	101 1/2	101 1/2 101%	21	101 1/2 103%
Chicago Rock Island & Pacific RR.....	---	---	---	---	General 5s series C 1973.....	118 1/2	118 1/2 118 1/2	5	118 1/2 128%
1st mtge 2 3/4s ser A 1980.....	---	*96%	---	96 100	General 4 1/2s series D 1976.....	---	*113 1/4 115	---	113 122%
Chicago St L & New Orleans 5s 1951.....	---	---	---	100% 100%	General mortgage 3 3/4s series N 1990.....	---	93% 93 1/2	14	93 101%
Memphis Division 1st gold 4s 1951.....	---	*100 1/2	---	100 101%	General mortgage 3 3/4s series O 2000.....	---	93 1/2 93 1/2	4	93 101%
Chicago Terre Haute & Southeastern Ry.....	---	---	---	---	General mortgage 2 3/4s series P 1982.....	85 1/2	85 1/2 87 1/2	9	85 1/2 96
First and refunding mtge 2 3/4-4 1/4s 1994 Jan-July	---	82 1/2 82 1/2	1	82 1/2 89	General mortgage 2 3/4s series Q 2010.....	---	*77%	---	84% 85%
Income 2 3/4-4 1/4s 1994.....	---	78 78	2	78 85	General mortgage 2 3/4s series R 1961.....	93 1/2	93 1/2 93 1/2	13	93 96
Chicago Union Station.....	---	---	---	---	Delta Green Bay & West debentures ctfis A.....	---	*70	---	72 1/2 80
First mortgage 3 3/4s series F 1963.....	---	102 1/2 103 1/4	10	102 105%	Delta Debenture certificates B.....	---	19% 19%	8	19% 30 1/2
First mortgage 2 3/4s series G 1963.....	---	*99 3/4 101 1/2	---	99 103	Gulf Mobile & Ohio RR.....	---	---	---	---
Chicago & Western Indiana conv 4s 1952.....	103 1/2	100% 100%	64	100 101%	First and refunding 4s series B 1975.....	---	102 1/4 102 1/4	47	102 1/2 105%
First and refunding 4 1/4s series D 1962 Mar-Sept	---	103 1/2 103 1/2	24	102 106	General mtge inc 5s series A July 2015.....	80	80 81 1/4	7	79 1/2 88%
Cincinnati Gas & Elec 1st mtge 2 3/4s 1975 April-Oct	---	*98 3/4	---	97 102%	First and refunding 3 3/4s series D 1969 April-Oct	---	*101 102 1/2	---	100 102
First mortgage 2 3/4s 1978.....	---	*100	---	102 102	General mtge inc 4s series B Jan 2044.....	67 1/4	67 68	17	67 76%
Cincinnati Union Terminal.....	---	---	---	---	Collateral trust 3 3/4s 1968.....	---	95 1/2 95 1/2	2	95 1/2 98%</

General Corporation and Investment News

(Continued from page 13)

United States Steel Corp.—Registers With SEC—

The corporation on May 23 filed a registration statement with the SEC covering 1,300,000 shares of its no par common stock "to be offered from time to time . . . to certain key management employees of the corporation and its subsidiaries pursuant to the terms of a stock option incentive plan." No underwriting is involved.

The proceeds to the company, which will be used "for general corporate purposes," will depend upon the number of shares offered and subsequently purchased and the market prices of the stock at the times the various options are granted. The price for stock offered will be the market price of the stock at the time the particular option is granted to the employee or employees.

The Stock Option Incentive Plan was approved by the stockholders of the company at the annual meeting of stockholders held May 7, 1951. It is expected that 300 to 500 employees may participate in the plan and that initially options will be granted to about 300 employees.

Expansion Program Now in Full Swing—

The corporation's broad expansion program, launched less than a year ago in the interest of national defense, is now in full swing at subsidiary plants throughout the country, according to the Fiftieth Anniversary Issue of the "U. S. Steel Quarterly," now being mailed to stockholders.

Progress reports from these subsidiaries were given in part as follows:

United States Steel Company

Erection of steel for the cold rolled sheet and tin plate mill of Fairless Works began promptly on May 1, as scheduled.

Foundations have been laid also for other mills and the coke ovens, and piles have been driven for the open hearth and blast furnaces for Fairless Works.

In its Pittsburgh and Chicago districts various improvements and additions to equipment adding 1,660,000 tons to the company's annual steel ingot producing capacity have been virtually completed.

Finishing capacities have been provided as follows: an additional 200,000 tons of cold rolled steel capacity at Gary Sheet and Tin Mill has been completed and an added 120,000 tons of tin plate capacity is now 95% complete. At Homestead Works 375,640 tons has been added to slabbing capacity, and at South Chicago Works 108,000 tons of additional wide flange beam capacity is 50% complete and 151,500 additional slab tonnage capacity is 75% available.

In the interest of increased net coal production and improved coke quality, the company's coal mining division has completed about 80% of its authorized program of opening mines and building coal-cleaning plants.

National Tube Company

National Tube has virtually completed its large expansion program except for its new Fairless Works, at Morrisville, Pa., where foundations are now being laid for initial buildings. 10% of the work on the new extrusion plant being built at Gary, Ind., is completed.

At Lorain, Ohio, National Tube has rehabilitated docks and ore and limestone unloading equipment, new coke ovens have been built, and a warehouse of a new type constructed. A new Bessemer plant gave the plant additional steel-making capacity. Other new facilities include the industry's most modern blooming, bar and billet mill, the world's first continuous seamless pipe mill, and steam and electrical installations to supply the new mills.

At National Works, in McKeesport, Pa., a new sintering plant and a complete new mill for production of large diameter electric weld pipe have been erected, as has a new high pressure boiler plant. A continuous seamless tube mill will be installed. At Gary, Indiana, three small-diameter electric weld mills and a new stainless tubing department were installed and a seamless mill revamped.

American Steel & Wire Company

Finishing facilities are being expanded at a number of the company's plants. At Waukegan, Ill., work has been completed on the addition of a new electro-galvanizing unit, and at Cuyahoga Works, near Cleveland, Ohio, additional strip stocking facilities are 45% complete and hot rolled strip normalizing facilities 35% complete.

Tennessee Coal, Iron & Railroad Company

Engineering contracts have been placed for a new ore terminal at Mobile, Ala., where foreign iron ores will be received.

TCI's plan to expand steel-making capacity by 500,000 tons annually is 25% complete for engineering, with 10% of field work done and 35% of the equipment ordered. A third continuous galvanizing line is being installed at the sheet mill.

Columbia Steel Company

Work is about 12% complete for enlarging the Pittsburg, Calif., sheet and tin mill to increase capacity by 291,000 tons annually.

Geneva Steel Company

Work is well under way for the building of one open hearth steel furnace and auxiliaries to add 160,000 tons to annual steel capacity. Additional hot rolled sheet facilities, now under construction, will add 234,750 tons to annual sheet capacity.

Oil Well Supply Company

Early this year, Oil Well completed its large central warehouse and distribution center at Garland, Texas, in the Greater Dallas area. The new unit, located within 24 hours' shipping distance of every major oil field in the Southwest, is equipped to modify oil field equipment to specific customer requirements. Its warehouse stocks will supply more than 50 field stores and warehouses in the Southwest.

U. S. Steel Products Company

Construction began last June on a new steel container plant at Fort Arthur, Texas. The new facility, consisting of a 600-foot-long plant building and an office building, is rapidly nearing completion and is scheduled to be in production about the middle of June. It will be one of the largest, most complete and most modern plants of its type in the country and will produce a variety of steel containers for the oil, chemical, paint, food and other industries.

Oliver Iron Mining Company

An important forward step in the plans of Oliver Iron Mining Co. to tap the vast reserves of low grade iron ore on the Mesabi Range known as taconite was taken on May 17 when ground was broken at Mountain Iron, Minn., for a pilot taconite beneficiation plant with an annual capacity of 500,000 tons of finished concentrates. It is expected that the plant will be placed in operation during the summer of 1952.—V. 173, p. 1994.

United Stores Corp.—New Financing Proposed—

The directors on May 24 approved today a financing program which provides for an offering of 103,170 shares of additional second preferred stock to second preferred stockholders. Subject to the existence of favorable market conditions, the company plans to mail to second preferred stockholders on or about June 13, 1951 subscription warrants entitling them to subscribe for one share for each 10 shares of second preferred stock then held.

A registration statement covering this proposed issue of shares will be filed with the SEC, and the exact terms, including the subscription price, will be determined at a later date.—V. 173, p. 1994.

United Wholesale Druggist of Chicago, Inc.—Offer—

The corporation in April offered, without underwriting, 665 shares of preferred stock (no par) at \$50 per share. This will increase the number of preferred shares outstanding to 6,000. No common stock is issued.

The preferred stock (which is callable at \$50 per share) has no established dividend rate and dividends are not cumulative. The proceeds are to be used to purchase merchandise for resale to retail druggists, and for working capital.—V. 173, p. 1419.

United Wholesale Druggists of Fort Worth, Inc.—Offer—

The corporation in April offered 2,144 shares of capital stock (no par) at \$50 per share, without underwriting. This will increase the outstanding number of shares to 5,000.

The proceeds are to be used to purchase merchandise for resale to stockholders and for working capital.—V. 173, p. 1484.

(Continued on page 31)

New Issues

Dated May 1, 1951

\$60,000

State of W

6%, 1 3/4%

Public School and Institutional

Callable, at the option of the State, in-in
or on any interest payment date therePrincipal and semi-annual interest (November 1 and May 1) payable at the office of the State, T
State of Washington in New York City. Coupon bonds in denomination of \$1,

Interest Exempt from prese

Legal Investment for Savings Banks and Trust F
for Savings Banks in ConneAMOUNTS, COUPON RATES, MAT
(Accrued interest)

Amount	Rate	Due	Yield	Amount	Rate
\$2,399,000	6%	1953	1.30%	\$3,009,000	1 3/4%
2,543,000	6	1954	1.40	3,063,000	1 3/4
2,695,000	6	1955	1.50	3,116,000	1 3/4
2,857,000	1 3/4	1956	1.50	3,171,000	1 3/4
2,907,000	1 3/4	1957	1.55	3,226,000	1 3/4
2,958,000	1 3/4	1958	1.60	3,282,000	1 3/4
				3,339,000	1 3/4

The above Bonds are offered when, as and if issued and receive
Messrs. Preston, Thorngren & HorThe Chase National Bank The National City Bank The First National Bank The
of New York of ChicagoContinental Illinois National Bank Blyth & Co., Inc. The First Boston
and Trust Company of Chicago

Phelps, Fenn & Co. The Philadelphia National Bank The Fi

A. C. Allyn and Company A. G. Becker & Co. Braun, Bosworth & Co. Dominick
Incorporated Incorporated Incorporated

Roosevelt & Cross Schoellkopf, Hutton & Pomeroy, Inc. Wood, Struthers &

City National Bank & Trust Company Francis I. duPont & Co. Fidelity Union Trust Co
Kansas City NewarkR. H. Moulton & Company National State Bank Wm. E. Pollock & Co., Inc.
Newark

Andrews & Wells, Inc. Ball, Burge & Kraus Bramhall & Stein Kaiser & Co.

Pacific Northwest Company, Swiss American Corporation G. H. Walker & Co.

Blunt Ellis & Simmons E. F. Hutton & Company W. E. Hutton & Co. TH

The Robinson-Humphrey Company Stein Bros. & Boyce Whiting, Weeks & Stuk

Stockton Broome & Co. A. G. Edwards & Sons Fulton, Reid & Co. Robert G.

A. M. Kidder & Co. John C. Legg & Company McCormick & Co. The Pacif

Sills, Fairman & Harris Stern Brothers & Co. Taylor &

Incorporated

New York, May 24, 1951

(Continued from page 30)

United Wholesale Druggists of Portland, Inc.—Files—
The corporation on May 11 filed a letter of notification with the SEC covering 794 shares of capital stock (no par) to be offered at \$50 per share, without underwriting. The proceeds are to be used to purchase merchandise for resale to retail druggists.—V. 172, p. 52.

United Wholesale Druggists of St. Louis, Inc.—Offer—
The corporation in April offered 1,127 shares of capital stock (no par) at \$50 per share, without underwriting. This will increase the outstanding number of shares to 4,000.
The proceeds are to be used to purchase merchandise for resale to retail druggists, and for working capital.—V. 171, p. 1674.

Uranium Exploration Co., Salt Lake City, Utah—Files—
The company on May 10 filed a letter of notification with the SEC covering 100,000 shares of common stock to be offered at par (25 cents per share), without underwriting. The proceeds are to be used to mine ore.

Van Lake Uranium Mining Co.—Files With SEC—
The company on May 15 filed a letter of notification with the SEC covering 100,000 shares of common stock to be offered at par (\$1 per share) through Titus Miller & Co., Detroit, Mich. The proceeds are to be used to pay for exploration and drilling of mining claims.—V. 173, p. 2095.

Victor Animatograph Corp., Davenport, Ia.—Control—
Purchase of the business of this corporation, a major manufacturer of 16mm motion picture equipment, was announced on May 22 by Samuel G. Rose, former President and 16mm industry pioneer.
The business, which was founded in Davenport in 1910, has been operated as a division of the Curtiss-Wright Corp. for the past five years. As President and Treasurer of Victor Animatograph Corp., a newly formed Iowa corporation, Mr. Rose will resume the active management of the business.

Victoreen Instrument Co.—Registers With SEC—
This company, Cleveland manufacturer of radiation instruments and specialized component parts, on May 22 filed a registration statement with the SEC covering 374,000 shares of \$1 par common stock.
Of the 374,000 shares, 221,000 are to be offered for public sale for the account of the issuer and 153,000 for the account of John A. Victoreen, Board Chairman and controlling stockholder.

The public offering price and underwriting terms are to be supplied by amendment. Barrett Herlick & Co., Inc., New York, and A. H. Vogel & Co., Detroit, are named as the principal underwriters.
The primary purpose of the financing by the company is "to provide additional capital for its increasing operations in the rapidly expanding field of radiation measuring instruments and component parts. . . . Of the proceeds, approximately \$711,400, \$115,000 is to be used for equipment; \$100,000 for repayment of a short-term bank loan; \$250,000 for an increase in work in process inventory, and the balance of \$246,400 to be added to working capital or used for such other corporate purposes as the management may determine."

John A. Victoreen is the present owner of 243,600 shares (81.43%) of the outstanding common shares of the company. Sale of the 374,000 shares the subject of the offering will reduce the holdings of Mr. and Mrs. Victoreen to 17.418%. The balance of the presently outstanding shares are held by Mrs. Victoreen and three other management officials.

In addition to the sale of the 153,000 shares of common stock, John A. Victoreen has granted the underwriters options to purchase 45,000 shares being retained by him, at a price of five cents per option share. Such options will run for a period of three years. The option prices will be \$4 per share with respect to the first 22,500 shares as to which options are exercised, and \$4.50 per share with respect to the balance.

The company is giving options on 5,000 shares of its common stock to each of three officials, exercisable at \$4 per share for a period of five years. According to the prospectus, the options are being acquired both by the underwriters and by the officers "for investment."

Wabash RR.—Expenditures of \$23,300,000 in 1951—

Arthur K. Atkinson, President, stated at the annual meeting held on May 22 that the total cost of the program for improvements and additions to roadway and rolling stock during the year 1951 will amount to approximately \$23,300,000, of which amount \$7,000,000 will be for roadway. The principal individual roadway item is the new train yard at Decatur, Ill., estimated to cost in excess of \$3,000,000. New rolling stock which has been delivered, or will be delivered during the year, is estimated at \$16,300,000, including six diesel-passenger locomotives, 13 diesel freight locomotives, 11 diesel road switching locomotives, 11 diesel switching locomotives, 500 stock box cars, 109 steel hopper cars, 50 steel gondola cars, 20 steel cabooses, and one depressed center well car.—V. 173, p. 1931.

Wellington Fund, Inc.—Increases Profits—

Since the end of March, this Fund has further reduced war beneficiary stock and increased its investment in quality stocks. The changes have boosted realized profits for 1951 to a total of \$2,928,607, leaving an unrealized appreciation of investments of \$12,707,940 on May 17, 1951.—V. 173, p. 1703.

Wheeler Osgood Co.—Calls Preferred Stock—

The directors have authorized the redemption on June 25, 1951, of the entire outstanding cumulative convertible preferred stock at \$11 per share, plus accrued dividends thereon to that date. Up to the conversion date owners of preferred stock may convert their shares to common stock on a share for share basis. Payment will be made at the City National Bank & Trust Co. of Chicago, 208 South LaSalle St., Chicago, Ill.—V. 168, p. 2589.

Willys-Overland Motors, Inc.—Export Orders Up—

Export orders for Willys-Overland vehicles reached an all-time high during April, Marcel F. DeMuller, President of Willys-Overland Export Corp., announced on May 18.

The backlog of unfilled export orders also went to a new peak, Mr. DeMuller said. As of April 30, the backlog was equal to 4½ months' shipments at the March rate of shipments, he said.

The March rate of export deliveries was reported as the best in the company's history. This was made possible by earmarking for export delivery a much greater than usual share of the total production of the parent company, Willys-Overland Motors, Inc. Export shipments in April were just a shade under the record March figure, Mr. DeMuller added.

So far in May both new orders received and deliveries have substantially paralleled the April experience, with the result that the company is making no dent in its huge export backlog, Mr. DeMuller stated.

The Willys-Overland Export Corp. has shipped approximately 150,000 vehicles of all types to world markets since January, 1946, it was reported.—V. 173, p. 2095.

Zenith Radio Corp.—Phonevision Test Successful—

"A preliminary analysis of our 90-day Phonevision test shows that it was successful far beyond our expectations," Commander E. P. McDonald, Jr., President, said recently in releasing a complete summary of the test results.

"Our 300 families who participated in the experiment," Mr. McDonald said, "saw movies in their homes at a sustained high rate that astonished our optimists and astounded our skeptics. Our attendance rate was 3½ times greater than the .47 times per week which is considered as the average for American movie attendance in the theaters."

McDonald said that the total Phonevision box-office for the test period was \$6,750, and average of \$22.50 per family for three months, or \$1.73 per week.

If this overall average, he said, is projected against an audience of 10,000,000 television set owners, the producers' average net return per picture would be \$1,250,000. This projection is a highly conservative estimate, McDonald said, for the expectation is that forty to fifty million sets will be in use in this country within a few years.

Phonevision's ten best playing pictures would offer an average net return to producers of \$2,983,000. Projection of the returns from ten Phonevision pictures with poorest patronage against 10,000,000 TV set owners means the producers' average net return per picture would be \$600,000.—V. 172, p. 1836.

0,000
Washington

and 2%
Building Construction Bonds

rise numerical order on May 1, 1959,
offer at par and accrued interest.

assurer in Olympia, Washington, or, at the option of the holder, at the fiscal agency of the
0, registerable as to principal only or as to both principal and interest.

Federal Income Taxes

ds in New York and certain other States and
icut and Massachusetts

ITIES AND YIELDS OR PRICES

(to be added)

Due	Price or Yield	Amount	Rate	Due	Price or Yield
1959	1.65%	\$3,398,000	2%	1966/59 @ 100	
1960/59 @ 100		3,466,000	2	1967/59 @ 100	
1961/59 @ 100		3,535,000	2	1968/59	2.05%
1962/59	1.80%	3,606,000	2	1969/59	2.05
1963/59	1.85	3,678,000	2	1970/59	2.10
1964/59	1.90	3,752,000	2	1971/59	2.10
1965/59	1.95				

by us, and subject to prior sale and approval of legality by
Attorneys, Seattle, Wash.

Northern Trust Company Harris Trust & Savings Bank J. P. Morgan & Co.
Incorporated

Corporation Harriman Ripley & Co. Seattle-First National Bank
Incorporated Seattle

National Bank Bear, Stearns & Co. Weeden & Co.
Portland, Oregon Incorporated

Dominick Hallgarten & Co. Harris, Hall & Company Hayden, Stone & Co.
(Incorporated)

Co. Bache & Co. Barr Brothers & Co. Central Republic Company
(Incorporated)

pany Hirsch & Co. Carl M. Loeb, Rhoades & Co. Laurence M. Marks & Co.

F. S. Smithers & Co. Stroud & Company Trust Company of Georgia
Incorporated

W. H. Morton & Co. Northwestern National Bank The Ohio Company
Incorporated of Minneapolis

Robert Winthrop & Co. Bacon, Whipple & Co. William Blair & Company

Illinois Company Laird, Bissell & Meeds Mercantile Trust Company
of Baltimore

Wood, Gundy & Co. Robert W. Baird & Co. J. C. Bradford & Co.
Incorporated Incorporated

ett & Sons G. C. Haas & Co. Hall & Company Hayden, Miller & Co.

National Bank of Seattle Reinholdt & Gardner Ryan, Sutherland & Co.

Company Tripp & Co. Tucker, Anthony & Co.
Inc.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 25

BONDS New York Stock Exchange				BONDS New York Stock Exchange					
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
		Low High	No.	Low High			Low High	No.	Low High
J									
Jamestown Franklin & Clear 1st 4s 1959	June-Dec	83	83	84 1/2	13	83	94 3/4		
Jersey Central Power & Light 2 1/2s 1976	Mar-Sept			96	103 1/4				
K									
Kanawha & Mich 1st mtge 4s 1990	April-Oct			90	90				
Kansas City Power & Light 2 1/2s 1976	June-Dec			97 1/2					
First mortgage 2 1/2s 1978	June-Dec								
1st mortgage 2 1/2s 1980	June-Dec								
Kansas City Southern Ry 4s ser A 1975	April-Oct	102 1/4	102	103 1/4	30	102	105 1/4		
First mortgage 3 1/2s series B 1968	June-Dec	102 1/2	102 1/2	103	13	102 1/2	104 1/2		
Kansas City Terminal Ry 2 1/2s 1974	April-Oct			98 1/2					
Kentucky Central 1st mtge 4s 1987	Jan-July			112 1/2					
Kentucky & Indiana Terminal 4 1/2s 1961	Jan-July			43 1/2	112 1/2				
Stamped 1961	Jan-July			100 1/4					
Plain 1961	Jan-July								
4 1/2s unguaranteed 1961	Jan-July			100					
Kings County Elec Lt & Power 6s 1997	April-Oct	166	166	166	2	166	166 1/2		
Koppers Co 1st mtge 3s 1964	April-Oct			101 1/4	101 1/4				
4 1/2s Kreuger & Toll 5s certificates 1959	Mar-Sept			1	1				
L									
Lakefront Dock & RR Terminal									
First mtge sink fund 3 1/2s ser A 1968	June-Dec			95 1/2					
Lake Shore & Mich South gold 3 1/2s 1997	June-Dec			88	89				
3 1/2s registered 1997	June-Dec			82 1/2	82 1/2				
Lautaro Nitrate Co Ltd									
First mortgage income reg 1975	June-Dec			98	98				
Lehigh Coal & Navigation Co									
Sinking fund mortgage 3 1/2s ser A 1970	April-Oct			93 1/4	96				
Lehigh Valley Coal Co									
First & ref 5s stamped 1954	Feb-Aug			100	100 1/2				
First & ref 5s stamped 1964	Feb-Aug			87 1/4	89				
First & ref 5s stamped 1974	Feb-Aug	86	86	88	2	86	93 1/4		
Lehigh Valley Harbor Term Ry									
First mortgage 5s extended to 1984	Feb-Aug	81	81	81	7	81	88		
Lehigh Valley Railway									
First mortgage 4 1/2s extended to 1974	Jan-July			82 1/4	82 1/4				
Lehigh Valley RR									
General consolidated mortgage bonds									
Series A 4s fixed interest 2003	May-Nov			62 1/4	63				
Series B 4 1/2s fixed interest 2003	May-Nov			67 1/4	68				
Series C 5s fixed interest 2003	May-Nov			77 1/4					
Series D 4s contingent interest 2003	May-Nov			47 1/2	47 1/2				
Series E 4 1/2s contingent interest 2003	May-Nov			52 1/2	52 1/2				
Series F 5s contingent interest 2003	May-Nov			56 1/2	56 1/2				
Lehigh Valley Terminal Ry									
First mortgage 5s extended to 1979	April-Oct			85 1/2	87 1/2				
Lexington & Eastern Ry first 5s 1965	April-Oct			120					
Liggett & Myers Tobacco 5s 1951	Feb-Aug	100 1/2	100 1/2	100 1/2	21	100 1/2	101 1/2		
Little Miami general 4s series (1962)	May-Nov	103 1/4	103 1/4	103 1/4	1	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	100 1/2	100 1/2	33	100 1/2	103		
3s debentures 1976	Mar-Sept			99 1/4	99 1/4				
Louisville & Nashville RR									
First & refund mtge 3 1/2s ser F 2003	April-Oct			85 1/2	86 1/2				
First & refund mtge 2 1/2s ser G 2003	April-Oct			85 1/2	86 1/2				
First & refund mtge 3 1/2s ser H 2003	April-Oct			99 1/4	99 1/4				
St Louis Div second gold 3s 1980	Mar-Sept			95					
Atl Knox & Cincinnati Div 4s 1955	May-Nov			103	103 1/2				
Louisville Gas & Eleo 1st mtge 2 1/2s 1979	May-Nov			96	98				
M									
Macy (R H) & Co 2 1/2s debentures 1972	May-Nov								
Maine Central RR 4 1/2s series A 1960	June-Dec			81	82				
First mortgage & con 4s series B 1954	June-Dec			96 1/2	96 1/2				
Manati Sugar 4s sinking fund Feb 1 1957	May-Nov	98	98	98	1	96	100 1/4		
Manila RR (Southern Lines) 4s 1959	May-Nov			47 1/2	54				
May Dept Stores 2 1/2s debentures 1972	Jan-July			97	98 1/4				
Mead Corp first mortgage 3s 1966	June-Dec			100					
Metropolitan Edison first mtge 2 1/2s 1974	May-Nov			98 1/2					
First mortgage 2 1/2s 1980	Feb-Aug								
Michigan Bell Telephone Co									
3 1/2s debentures 1988	April-Oct	102	102	102	5	101 1/2	106 1/4		
Michigan Central									
Jack Lans & Sag 3 1/2s 1951	Mar-Sept								
First gold 3 1/2s 1952	May-Nov			96 1/4	101 1/4				
Refunding & imp 4 1/2s series C 1979	Jan-July	95	95	95	2	92	101 1/4		
Michigan Cons Gas first mtge 3 1/2s 1969	Mar-Sept			104	105 1/2				
First mortgage 2 1/2s 1969	Mar-Sept			94					
First mortgage 3 1/2s 1969	Mar-Sept			101 1/2					
3 1/2s sinking fund debentures 1967	Jan-July			104	104 1/2				
Midland of N J first ext 6s 1940	April-Oct			72					
Minnesota Mining & Mtg 2 1/2s 1967	April-Oct			100					
Minn St Paul & Sault Ste Marie									
First mortgage 4 1/2s inc series A Jan 1971	May	85 1/2	85 1/2	85 1/2	2	85 1/2	92 1/2		
General mortgage 4s inc ser A Jan 1991	May	56	56	56 1/2	10	56	69		
Missouri Kansas & Texas first 4s 1990	June-Dec	86 1/4	86 1/4	88 1/4	59	86 1/4	99		
Missouri-Kansas-Texas RR									
Prior lien 5s series A 1962	Jan-July	99	98 1/2	99	13	97 1/2	102 1/2		
40-year 4s series B 1962	Jan-July	90	90	90 1/2	16	87	97 1/2		
Prior lien 4 1/2s series D 1978	Jan-July			90	90				
Cum adjustment 5s ser A Jan 1967	April-Oct	95	93 1/4	96	75	92	106		
Missouri Pacific RR Co									
First and refunding 5s series A 1965	Feb-Aug	108 1/4	108 1/4	109 1/4	20	104	109 1/4		
General 4s 1975	Mar-Sept	96 1/4	94 1/2	100 1/2	721	93	100 1/2		
First and refunding 5s series F 1977	Mar-Sept	108 1/2	107 1/4	111	261	104	111		
First and refunding 5s series G 1978	May-Nov	108 1/2	108 1/2	110	31	104 1/2	110 1/2		
Convertible gold 5 1/2s series A 1949	May-Nov	63 1/2	60 1/2	66	823	60 1/2	69 1/4		
First and refund gold 5s ser H 1980	April-Oct			108 1/2	108 1/2				
First and refunding 5s series I 1981	Feb-Aug	108 1/2	108 1/2	110 1/2	357	104 1/2	110 1/2		
Mohawk & Malone first gtd 4s 1991	Mar-Sept	64 1/2	64 1/2	64 1/2	1	64	74 1/4		
Monongahela Ry 3 1/2s series B 1966	Feb-Aug								
Monrell (John) & Co 3s debentures 1958	May-Nov			100	101 1/2				
Morris & Essex first gtd 3 1/2s 2000	June-Dec	59 1/4	59 1/4	60 1/2	59	59 1/4	68 1/4		
Construction mortgage 5s series A 1955	May-Nov			99 1/2	99 1/2				
Construction mtge 4 1/2s series B 1955	May-Nov	96 1/2	96 1/2	98	24	93	99		
Mountain States Tel & Tel 2 1/2s 1986	May-Nov			92 1/2					
3 1/2s debentures 1978	April-Oct								
N									
Nashville Chattanooga & St Louis									
First mortgage 3s series B 1986	Feb-Aug			91	94				
National Dairy Products 2 1/2s deb 1970	June-Dec	97 1/4	97 1/4	97 1/4	11	97	102 1/4		
3s debentures 1970	June-Dec			101 1/4	101 1/4				
Natl Distillers Products 3 1/2s deb 1974	April-Oct			101	101				
National Steel Corp first mtge 3s 1965	April-Oct			101 1/4	102				
National Supply 2 1/2s debentures 1967	June-Dec			98 1/4	102				
Naugatuck RR first gold 4s 1954	May-Nov			101	101 1/2				
New England Tel & Tel Co									
First guaranteed 4 1/2s series B 1961	May-Nov			109 1/4	110 1/2				
3s debentures 1982	April-Oct	99 1/4	99 1/4	100	2	99 1/4	105		
3s debentures 1974	Mar-Sept			99 1/4	102 1/2				
New Jersey Bell Telephone 3 1/2s 1988	Jan-July			102					
New Jersey Junction RR gtd first 4s 1986	Feb-Aug			85	95				
New Jersey Power & Light 3s 1974	Mar-Sept			97					
New Orleans Great Nor 5s A 1963	Jan-July	103 1/4	103 1/4	103 1/4	1	102 1/2	103 1/4		
New Orleans & Northeastern RR									
Refunding & imp 4 1/2s series A 1952	Jan-July			100 1/4	101 1/2				
New Orleans Term first gtd 4s 1953	Jan-July								

RANGE FOR WEEK ENDED MAY 25

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 such companies.

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

ΔBonds 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 19, and ending the current Friday, May 25. 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 25

For footnotes see page 37.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 25

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		
Aluminum Co of America common	68 1/4	67 69	7,200	67 1/4	77 Jan	Carter (J W) Co common	1	6 1/2	6 1/2	100	6 Mar	7 May	
\$3.75 cumulative preferred	100	95 1/2 96	300	93 1/2	104 1/4 Jan	Casco Products common	1	5 1/4	5 1/4	1,100	4 1/2 Apr	6 1/2 Jan	
Aluminum Goods Manufacturing	27	27 27	100	25 1/2	27 1/2 Feb	Castle (A M) & Co	10	15 1/2	15 1/2	100	15 1/2 May	17 1/2 Jan	
Aluminum Industries common	10	10 10 1/2	100	9 1/4	13 Feb	Catalin Corp of America	1	6 1/2	7 1/2	3,900	6 1/2 May	8 1/2 Jan	
Amer Air Filter 5% conv pfd	15	1 1 1/2	2,200	1 1/2	13 Feb	Central Illinois Secur Corp	1	3	3	100	3 May	3 1/2 Apr	
American Bankam Car Co class A	1	1 1 1/2	200	1 1/2	1 1/2 Jan	Conv preference \$1.50 series	1	26 1/4	26 1/4	25	26 1/4 Apr	27 Apr	
American Beverage common	1	8 1/2 8 1/2	30	7 1/2	8 1/2 Mar	Conv preference \$1.40 series	1	26 1/4	26 1/4	25	26 1/4 Apr	27 Apr	
American Book Co	100	81 1/2 83	30	78 1/2	84 Mar	Central Maine Power Co	100	77 1/2	77 1/2	100	77 1/2 May	85 Jan	
American Cities Power & Light	1	33 1/2 35 1/2	1,100	26 1/2	36 1/2 Apr	3.50% preferred	100	12 1/2	12 1/2	400	11 1/2 Jan	16 1/2 Feb	
Class B ex-distribution	25	34 1/4 33	300	22 1/2	36 1/2 Apr	Central Ohio Steel Products	1	90	90	175	89 Apr	94 1/2 Mar	
American Hard Rubber Co	20	20 1/2 21 1/2	900	19 1/2	22 1/2 Mar	Central Power & Light 4% pfd	100	8 1/2	9	600	8 1/2 Apr	12 1/2 Jan	
American Laundry Machine	25	20 1/2 21 1/2	900	19 1/2	22 1/2 Mar	Central States Elec 6% preferred	100	170	174	670	155 Jan	181 1/2 Apr	
American Manufacturing Co com	20 1/2	20 1/2 21 1/2	20,900	19 1/2	22 1/2 Mar	7% preferred	100	8 1/2	8 1/2	100	8 1/2 May	12 Jan	
American Maracabo Co	1	6 1/2 6	500	6	7 1/2 Feb	Conv preferred opt div series	100	8 1/2	8 1/2	100	8 1/2 May	12 Jan	
American Meter Co	25	32 1/2 32 1/2	100	31	34 1/2 Mar	Conv pfd opt div series 1929	100	10 1/2	10 1/2	200	9 Apr	11 1/2 May	
American Natural Gas Co 6% pfd	25	35 1/4 35 1/4	75	33	40 Jan	Century Electric Co common	10	5 1/4	5 1/4	500	4 1/2 Jan	5 1/2 Jan	
American Potash & Chem class A	10	49 1/4 48 1/2	4,500	44 1/4	57 1/4 Apr	Convertible preference	10	7 1/2	7 1/2	3,500	5 1/2 Apr	7 1/2 Jan	
Class B	2	21 1/2 22	1,800	20 1/2	24 1/2 May	Cessna Aircraft Co common	1	5 1/4	5 1/4	500	5 1/4 Jan	7 1/2 Jan	
American Republics	10	49 1/4 48 1/2	4,500	44 1/4	57 1/4 Apr	Chamberlin Co of America	2.50	7 1/4	7 1/4	500	6 1/2 Jan	7 1/2 Feb	
American Seal-Kap common	21	20 1/2 22	1,800	20 1/2	24 1/2 May	Charis Corp common	10	11 1/2	11 1/2	900	10 1/2 Apr	13 1/2 Jan	
Amer Superpower Corp common	10c	112 1/2 113 1/4	250	112 1/2	118 Jan	Cherry-Burrell common	5	68 1/4	67 1/4	350	66 1/2 Jan	72 1/2 Feb	
\$6 series preferred	5	112 1/2 113 1/4	250	112 1/2	118 Jan	Chesbrough Manufacturing com	10	12 1/2	13	1,300	9 1/2 Jan	13 1/2 Apr	
American Thread 5% preferred	5	112 1/2 113 1/4	250	112 1/2	118 Jan	Chicago Rivet & Machine	4	12 1/2	13	2,200	9 1/2 Jan	13 1/2 Apr	
American Writing Paper common	5	112 1/2 113 1/4	250	112 1/2	118 Jan	Chicago & Southern Air Lines	1	12 1/2	13	2,200	9 1/2 Jan	13 1/2 Apr	
Anchor Post Products	2	112 1/2 113 1/4	250	112 1/2	118 Jan	Voting trust certificates	1	12 1/2	13	2,200	9 1/2 Jan	13 1/2 Apr	
Angerman Co Inc common	1	112 1/2 113 1/4	250	112 1/2	118 Jan	Chief Consolidated Mining	1	12 1/2	13	2,200	9 1/2 Jan	13 1/2 Apr	
Anglo-Iranian Oil Co Ltd	1	112 1/2 113 1/4	250	112 1/2	118 Jan	City Auto Stamping	5	20 1/2	20 1/2	1,700	17 1/2 Jan	21 1/2 Apr	
American dep rets ord reg	1	112 1/2 113 1/4	250	112 1/2	118 Jan	City & Suburban Homes	10	6 1/4	6 1/4	300	6 1/4 May	10 1/2 Jan	
Angostura-Wupperman	1	112 1/2 113 1/4	250	112 1/2	118 Jan	Clark Controller Co	1	24 1/2	25 1/2	1,050	23 Mar	27 Jan	
Apex-Elec Manufacturing Co	1	112 1/2 113 1/4	250	112 1/2	118 Jan	Clarostat Manufacturing Co	1	5 1/4	5 1/4	2,900	4 1/2 Apr	6 1/2 Feb	
Appalachian Elec Power 4 1/2% pfd	100	105 1/4 105 1/4	400	105	113 Feb	Claude Neon Inc	1	4 1/2	4 1/2	19,600	4 Apr	5 1/2 Jan	
Argus Cameras Inc	1	6 6 6 1/2	2,000	5 1/4	7 1/2 Jan	Clayton & Lambert Manufacturing	4	9 1/2	9 1/2	200	7 1/2 Mar	10 1/2 Apr	
Arkansas Natural Gas common	15 1/4	14 1/2 15 1/2	6,100	10 1/2	17 1/2 Jan	Clinchfield Coal Corp common	20	32	31	800	31 May	40 1/2 Jan	
Common class A non-voting	16 1/4	15 1/2 16 1/4	24,700	10 1/2	17 1/2 Jan	Club Aluminum Products Co	1	6 1/2	6 1/2	2,600	5 1/2 Jan	8 1/2 May	
6% preferred	10	10 1/2 10 1/2	400	10 1/2	10 1/2 Feb	Cockshutt Plow Co common	1	23 1/2	23 1/2	100	22 Jan	29 1/2 Feb	
Arkansas Power & Light 8 7/8 pfd	10	113 1/4 113 1/4	10	111 1/2	114 1/2 Jan	Colon Development ordinary	1	7 1/2	7 1/2	100	5 1/2 Jan	10 1/2 Feb	
Armstrong Rubber Co class A	20	19 1/4 20 1/2	2,400	15 1/4	21 1/2 Jan	Colonial Airlines	1	7 1/2	7 1/2	8	6 1/2 Jan	10 1/2 Feb	
4 1/2% convertible preferred	50	48 1/2 49 1/2	800	46 1/2	48 Feb	Colonial Sand & Stone Co	1	3 1/2	3 1/2	1,000	3 1/2 Jan	4 1/2 Jan	
Aro Equipment Corp	2.50	10 1/2 10 1/2	500	10 1/2	12 1/2 Jan	Colt's Manufacturing Co	25	65 1/2	65	325	61 Mar	73 1/2 Jan	
Aspinook (The) Corp	1	18 1/4	18 1/4	13 1/4	23 1/2 Mar	Commodore Hotel Inc	1	7 1/2	7 1/2	1,200	7 1/2 Apr	8 1/2 Feb	
Associated Electric Industries	1	18 1/4	18 1/4	13 1/4	23 1/2 Mar	Community Public Service	10	13	12 1/2	900	12 Jan	14 Feb	
American dep rets reg	1	18 1/4	18 1/4	13 1/4	23 1/2 Mar	Compo Shoe Machinery	1	10 1/2	10 1/2	500	9 1/2 Jan	11 1/2 Mar	
Associated Laundries of America	1	18 1/4	18 1/4	13 1/4	23 1/2 Mar	Vtc ext to 1956	1	24 1/2	25 1/2	2,000	21 1/2 Jan	33 1/2 Jan	
Associated Tel & Tel class A	1	18 1/4	18 1/4	13 1/4	23 1/2 Mar	Consol Engineering Corp	1	11 1/4	11 1/4	1,300	11 1/4 Jan	12 1/2 Jan	
Atlantic Coast Fisheries	1	18 1/4	18 1/4	13 1/4	23 1/2 Mar	Consolidated Gas Utilities	1	11 1/4	11 1/4	1,300	11 1/4 Jan	12 1/2 Jan	
Atlantic Coast Line Co	50	68 1/2 68 1/2	1,150	66 1/2	82 1/2 Feb	Consolidated Liquidating	1	128 3/4	128	129	2,660	118 Jan	144 1/2 Feb
Atlas Corp warrants	5 1/4	5 1/4 5 1/4	11,800	5 1/4	7 1/2 Feb	Consolidated Mining & Smelting Ltd	10	5 1/4	4 1/4	5 1/2	17,100	3 1/4 Jan	5 1/2 May
Atlas Plywood Corp	23	22 1/2 23	3,800	20	25 1/2 Feb	Consolidated Royalty Oil	10	5 1/4	4 1/4	5 1/2	17,100	3 1/4 Jan	5 1/2 May
Automatic Steel Products Inc	1	5 1/4 5 1/4	500	5 1/4	7 1/2 Jan	Continental Car-Na-Var Corp	1	22 1/2	21 1/2	23 1/4	4,500	21 1/2 Apr	26 1/2 May
Automatic Voting Machine	1	8 1/2 8 1/2	500	7 1/2	8 1/2 Apr	Continental Foundry & Machine Co	1	40	39 1/2	41	550	31 Jan	42 May
Ayrshire Collieries Corp common	3	17 1/2 17 1/2	2,500	16 1/2	21 1/2 Feb	Cook Paint & Varnish Co	1	11	11 1/2	300	10 Jan	16 1/2 Feb	
Babcock & Wilcox Co	37	36 1/2 37 1/2	2,800	34 1/2	43 1/2 Jan	Class B non-voting	1	11	11 1/2	300	10 Jan	16 1/2 Feb	
Baldwin Rubber Co common	1	12 1/2 12 1/2	2,000	11 1/2	13 1/2 May	Cornucopia Gold Mines	5c	8 1/2	8 1/2	1,800	8 1/2 Apr	12 1/2 Jan	
Baldwin Securities Corp	75c	4 1/4 4 1/4	12,100	4 1/4	5 1/2 Mar	Coro Inc	1	6 1/2	6 1/2	700	6 1/2 Apr	6 1/2 Feb	
Banco de los Andes	1	11 1/2 11 1/2	300	11 1/2	13 1/2 May	Corroon & Reynolds common	1	16 1/2	16 1/2	1,100	15 1/2 Jan	16 1/2 May	
American shares	1	11 1/2 11 1/2	300	11 1/2	13 1/2 May	\$1 preferred class A	1	15 1/2	15 1/2	6,900	14 1/2 Jan	18 1/2 Mar	
Barcelona Tr Ld & Pwr Ltd	1	11 1/2 11 1/2	300	11 1/2	13 1/2 May	Cosden Petroleum common	1	15 1/2	15 1/2	6,900	14 1/2 Jan	18 1/2 Mar	
Barium Steel Corp	1	11 1/2 11 1/2	300	11 1/2	13 1/2 May	Courtaulds Ltd	1	15 1/2	15 1/2	6,900	14 1/2 Jan	18 1/2 Mar	
Basic Refractories Inc	1	11 1/2 11 1/2	300	11 1/2	13 1/2 May	American dep receipts (ord reg)	1	15 1/2	15 1/2	6,900	14 1/2 Jan	18 1/2 Mar	
Baumann (L) & Co common	1	11 1/2 11 1/2	300	11 1/2	13 1/2 May	Creole Petroleum	5	73	70 1/2	11,900	52 1/2 Jan	85 May	
Beau-Brummet Ties common	1	11 1/2 11 1/2	300	11 1/2	13 1/2 May	Croft Brewing Co	1	1 1/2	1 1/2	2,500	1 1/2 May	1 1/2 Jan	
Beck (A S) Shoe Corp	1	15 1/4 15 1/4	1,500	15	17 Jan	Crosley Motors Inc	6	3 1/2	3 1/2	1,000	3 1/2 May	5 1/2 Feb	
Bellanca Aircraft common	1	2 1/2 2 1/2	500	2 1/2	4 Jan</								

RANGE FOR WEEK ENDED MAY 25

STOCKS		Friday Last	Week's Range		Sales for Week	Range Since Jan. 1	
New York Curb Exchange		Sale Price	of Prices		Shares	Low	High
	Per		Low	High			
Jeanette Glass Co common	1	4 7/8	4 3/8	4 7/8	300	4 3/8 May	7 1/4 Feb
Jefferson Lake Sulphur Co (N J)	1	33	32	33	1,500	26 Feb	36 Apr
Jerry O'Mahoney Inc	10c	3 1/2	3 3/8	3 1/2	1,300	1 1/2 Jan	4 1/4 Mar
Jim Brown Stores common	1	---	1 1/4	1 3/4	100	1 1/2 May	2 3/4 Feb
Preference	*	2 1/2	2 1/2	2 1/2	400	2 1/2 Apr	3 3/4 Jan
Julian & Kokenge Co	*	---	---	---	---	20 3/4 Jan	22 1/2 Apr

		K							
Kaiser-Frazer Corp	1	5%	5%	6	39,200	5%	May	8%	Jan
Kansas Gas & Electric 4½% pfd	100	--	105½	105½	10	105½	May	108%	Apr
Kawneer Co	5	--	24	26	1,000	15½	Jan	29	May
Kennedy's Inc	5	14%	14%	14%	250	13%	Jan	15%	Mar
Key Co common	5	--	9¾	10%	25	9	Apr	13%	Feb
Kidde (Walter) & Co	5	17%	17%	18	500	16%	Jan	19	May
Kimberly-Clark Corp— 4½% preferred	100	--	--	--	--	107	Jan	108%	May
Kings County Lighting common	•	8%	7½	8%	3,000	7%	Jan	8%	Jan
4% cumulative preferred	50	--	33	35	--	33	May	37%	Apr
King Seelye Corp	1	--	28	26¾	1,100	24	Jan	23%	Mar
Kingston Products	1	3%	3%	3%	2,300	x3¾	May	5	Jan
Kirby Petroleum	1	28½	27	28¼	4,700	17%	Jan	31%	Apr
Kirkland Lake G M Co Ltd	1	%	5%	¾	3,700	8%	May	1½	Jan
Klein (D Emil) Co common	•	10%	9%	10¼	300	8%	Mar	10½	Feb
Kleinert (I B) Rubber Co	10	--	14%	14¾	50	13½	Jan	16%	Mar
Knott Hotels Corp	5	--	11%	11%	100	11%	May	14½	Feb
Kobacker Stores	7.50	11	10½	11½	600	x7%	Jan	13	Feb
Kropp (The) Forge Co	33¾	4	4	4¼	3,700	4	May	4%	Jan
Krueger Brewing Co	1	--	--	--	--	9%	Mar	10%	Feb

L									
Laclede-Christy Company	5		15½	15½	200	15½	May	17%	Feb
L'Aiglon Apparel Inc.	1	—	4¾	4¾	500	4½	Jan	5%	Jan
Lake Shore Mines Ltd.	1	8½	8½	8½	3,500	8½	Jan	11½	Feb
Laquey Foundry & Machine	1	6%	6¼	6¼	1,000	6¼	Mar	8¼	Jan
Lamson Corp of Delaware	5	—	8¾	9%	800	8	Jan	10%	Feb
Langston Monotype Machine	5	18	18	18	200	17½	Jan	19%	Jan
La Salle Extension University	5	—	—	—	—	4%	Apr	5½	Jan
Lefcourt Realty common	1	—	—	—	—	13%	Jan	19	Feb
Le Tourneau (R G) Inc.	1	—	18¾	19¼	1,100	18%	Apr	23½	Mar
Liberty Fabrics of N Y	1	—	9%	9%	300	9%	May	11%	Apr
Lionel Corp common	5	27¾	26½	28¾	5,500	17%	Jan	28%	May
Loblaw Groceries class A	*	—	29	29	25	29	May	30½	Mar
Class B	*	—	—	—	—	29½	Apr	29%	Apr
Locke Steel Chain	5	23	22	23	325	22	May	25%	Feb
Lone Star Gas Co (Texas)	10	26½	26	27½	3,400	24%	Jan	28%	Feb
Longines-Wittnauer Watch Co	1	—	12	12	400	10½	Jan	12½	May
Louisiana Land & Exploration	1	37	35%	39	12,700	32½	Mar	41¼	Apr
Louisiana Power & Light \$6 pfd.	*	—	—	—	—	x110½	Apr	113½	May
Lynch Corp	2	15%	15%	16¼	800	14%	Jan	17%	Feb

M									
Mackintosh-Hemphill Co.....	5	12½	12½	13	1,000	12	Jan	15½	May
Maine Public Service Co.....	10	---	14½	15½	1,000	12½	Jan	16½	May
Mangel Stores common.....	1	---	16	16	100	16	May	21	Feb
Manischewitz (The B) Co.....	*	---	---	---	---	30½	Mar	34½	Apr
Mapes Consolidated Mig Co.....	*	---	---	---	---	40½	Mar	42½	Jan
Marconi International Marine Communication Co Ltd.....	f1	---	---	---	---	2½	Feb	2½	Feb
Marion Power Shovel.....	10	12½	12½	13½	2,700	10	Feb	16½	Feb
Massey Harris common.....	*	10½	10½	11½	11,000	10½	Mar	12½	Mar
McKee (A G) & Co class B.....	*	---	47	47	50	37	Jan	50	May
McWilliams Dredging.....	*	15½	15	15½	4,200	8½	Jan	16½	May
Mead Johnson & Co.....	1	14½	13½	14½	8,400	13½	Jan	14½	May
Menasco Mig Co.....	1	2%	2%	2%	4,300	2½	May	4	Jan
Merritt Chapman & Scott Corp— Warrants.....	1	---	---	---	---	9	Jan	13	Feb
Mesabi Iron Co.....	1	8%	8	8½	11,200	7	Mar	9½	Jan
Metal Textile Corp common.....	25c	---	---	---	---	6½	Jan	7½	Jan
Participating preferred.....	15	---	---	---	---	56	Jan	56½	May
Michael Brothers, Inc.....	1	---	3½	3½	400	3½	May	5	Mar
Michigan Bumper Corp.....	1	7½	7¼	7½	700	6¾	Jan	8¼	Feb
Michigan Steel Tube.....	2.50	---	11	11½	200	9	Jan	12½	Jan
Michigan Sugar Co common.....	*	1½	1½	1½	1,000	1½	Mar	2	Jan
6% preferred.....	10	7½	7½	8	2,700	7½	May	9½	Feb
Micronatic Hone Corp.....	1	13½	13	14	1,600	12½	Apr	16½	Jan
Middle States Petroleum common.....	1	14½	14½	15½	4,900	13	Jan	16½	Apr
Midland Oil Corp \$1 conv preferred.....	*	---	---	---	---	10	Jan	11½	Feb

Midland Steel Products—						25	Jan	27	Feb
\$2 non-cum dividend shares.....*						16½	May	24	Jan
Midvale Co common.....*	17	16½	18½	1,450		4½	Jan	5½	Feb
Midvale Abrasive.....50c		4	4½	500					
Midwest Oil Co.....10		27	27½	1,000	22¾	Jan	29½	May	
Midwest Piping & Supply common.....*		28	28	100	28	May	35	Jan	
Mid-West Refractories.....1	3¾	3¾	4	2,000	3½	Jan	5½	Feb	
Miller Wohl Co common.....50c	6½	5½	6½	2,000	5¾	May	7¾	Jan	
¼¾ convertible preferred.....50					30½	May	35½	Feb	
Mining Corp of Canada.....*	14¾	14½	15½	4,700	14¼	May	19½	Jan	
Minnesota Pwr & Light 5% pfd.....100		101½	101½	25	101½	May	103½	Feb	
Missouri Public Service common.....*					40	Jan	45	May	
Molybdenum Corp.....1	33¾	31½	35½	31,800	13½	Jan	40	May	
Monogram Pictures common.....1	2¼	2¼	2½	1,300	2½	Jan	2½	May	
Monongahela Power Co—									
4.40% cumulative preferred.....100					92	May	98	Jan	
4.80% cumul preferred series B.....100	100	100	101	250	100	May	107	Mar	
4.50% preferred series C.....100		93	93	50	93	May	101¾	Jan	
Monroe Loan Society com class A.....1	2¾	2¾	2¾	100	2½	Jan	2½	Jan	
Monterey Ward & Co class A.....*	171	170½	171	40	165	Apr	185½	Feb	
Moody Investors Participation pfd.....*		34¾	34½	75	34	Jan	36½	Feb	
Morm Plan Corp of America.....10c		4½	4½	1,300	4¾	May	4¾	Jan	
Mountain Producers.....10	20	19½	20	700	16½	Jan	20½	May	
Mountain States Power common.....7.25		10¾	11	800	10½	Apr	13	Feb	
Mountain States Tel & Tel.....100	99	99	100	130	99	May	103½	Mar	
Mt Vernon-Woodberry Mills.....5	39	38¾	39	150	38¾	May	56	Feb	
Murray Ohio Mfg Co.....5	20	20	20¾	900	19	Jan	21½	Apr	
Muskegon Piston Ring common.....2.50	11¾	11	12	1,100	9½	Jan	12	May	
Muskogee Co common.....10	22	21½	24	1,100	17¾	Jan	25½	May	
Muter Company common.....50c	7½	7¼	7½	2,800	7½	May	9½	Mar	

N									
Nachman Corp	10	--	16½	16½	100	14	Jan	18½	May
Namm's Inc common	1	--	4	4	200	4	May	5½	Feb
National Bellas Hess common	1	3½	3	3¼	8,600	3	May	4	Feb
National Breweries common	1	19½	18½	19½	450	17½	Apr	22	Jan
7% preferred	25	--	--	--	--	34½	Mar	34½	Mar
National Fuel Gas	1	13½	13½	13½	8,300	11½	Jan	13½	Mar
National Mallison Fabrics	1	--	9½	9½	700	9½	Apr	13½	Feb
National Mfg & Stores common	1	--	16½	16½	200	13	Jan	17½	May
National Pressure Cooker common	2	13½	13½	13½	1,300	12½	Jan	16½	Feb
National Radiator Co	4	--	10	10½	200	8½	Jan	12½	Mar
National Rubber Machinery	10	13½	13½	13½	1,000	10	Jan	16	Feb
National Starch Products	1	17½	17	17½	800	15½	Jan	20	Jan
National Steel Car Ltd	1	--	--	--	--	25½	Apr	29½	Feb
National Transit common	1	3½	3½	3½	1,800	3½	Jan	4½	Feb

Digitized for FRASER
<http://fraser.stlouisfed.org/>

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 25

STOCKS New York Curb Exchange					STOCKS New York Curb Exchange				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High			Low High		Low High
National Union Radio.....30c	4	3 3/4 4 1/4	9,800	3 3/4 May 5 1/2 Feb	Rowe (The) Corp common.....1	12 1/4	8 3/4 8 3/4	700	8 1/4 Jan 9 1/4 Apr
Neptune Meter common.....2.50	17 1/2	17 1/2 17 1/2	200	17 Jan 20 1/2 Jan	Royalite Oil Co Ltd.....*	1	11 1/2 12 1/2	15,400	11 1/2 Jan 14 1/2 Feb
Nestle Le Mur Co common.....1	113 1/2	112 3/4 115 1/2	2,430	93 1/2 Jan 118 May	Rusks Fifth Ave common.....1.25	3	3 3/4 3 3/4	1,200	3 3/4 Jan 4 1/4 Feb
New England Tel & Tel.....100	6 1/2	6 1/2 6 1/2	700	2 1/2 Mar 4 Jan	Ryan Aeronautical Co.....1	5	5 1/4 5 1/4	1,800	5 1/4 Jan 6 1/2 Feb
New Haven Clock & Watch Co.....1	64 1/4	62 1/2 65	6,900	62 1/2 May 77 1/2 Feb	Ryan Consolidated Petroleum.....*	1	5 1/4 5 1/4	1,500	5 1/4 Jan 6 1/2 Feb
4 1/2 % convertible preferred.....20	9 3/4	9 1/2 10 1/2	3,100	8 1/2 Jan 11 1/2 Jan	Ryerson & Haynes common.....1	37 1/2	35 1/4 39 1/4	9,300	26 1/2 Jan 44 1/2 May
New Jersey Zinc.....25	2	2 2 2 1/2	5,500	1 1/2 Jan 3 Mar	St Lawrence Corp Ltd common.....1	75	73 78 1/2	300	53 1/2 Jan 89 May
New Mexico & Arizona Land.....1	76	80	100	72 Jan 80 Apr	1st convertible preferred.....49	1 1/4	1 1/4 1 1/4	500	1 1/4 Apr 2 1/2 Jan
New Park Mining Co.....1	32 1/2	32 33 1/2	1,000	31 Jan 37 1/2 Jan	Samson United Corp common.....1	3 1/2	3 1/2 3 1/2	1,900	3 1/2 Jan 4 1/2 Feb
New Process Co common.....*	10	10	10	10 May 12 Jan	Savoy Oil Inc (Del).....25c	9 1/2	9 1/2 9 1/2	1,700	9 1/2 Jan 11 1/2 Jan
New York Auction Co common.....*	15	15 15 1/2	400	15 1/2 May 20 1/2 Jan	Sayre & Fisher Brick Co.....1	1 1/4	1 1/4 1 1/4	5,900	1 1/4 May 2 1/2 Jan
New York & Honduras Rosario.....10	17	16 1/2 17 1/2	3,500	15 1/2 Apr 19 1/2 May	Schick Inc.....1	29 1/2	29 1/2 32 1/2	1,000	29 1/2 Jan 32 1/2 Jan
New York Merchandise.....10	17	16 1/2 17 1/2	3,500	15 1/2 Apr 19 1/2 May	Sculin Steel Co common.....1	18	17 1/2 18 1/2	600	16 1/2 Jan 20 1/2 Jan
New York Shipbuilding Corp—					Securities Corp General.....1	1 1/2	1 1/2 1 1/2	10,800	1 1/2 Apr 2 1/2 Feb
Founders shares.....1	15	15 15 1/2	400	15 1/2 May 20 1/2 Jan	Seaman Bros Inc.....*	12 1/2	12 1/2 14 1/2	600	12 1/2 May 15 1/2 Mar
Niagara Share Corp common.....5	15	15 15 1/2	2,600	14 1/2 Apr 16 1/4 May	Semler (R B) Inc.....*	6	5 1/2 6	1,100	5 1/2 May 7 1/2 Mar
Niles-Bement-Pond.....*	17 1/2	17 1/2 19	11,000	15 1/2 Feb 20 1/2 May	Sentry Safety Control.....10c	1	1 1/4 1 1/4	600	1 1/4 Apr 1 1/4 Jan
Nipissing Mines.....5	1	1 1/2 1 1/2	1,100	1 1/2 Mar 2 1/2 Jan	Serrick Corp class B.....1	1	1 1/4 1 1/4	13 1/2 Jan 16 1/2 Feb	
North American Rayon \$3 preferred.....50	47 1/4	48 1/4	200	47 1/4 May 49 1/2 Jan	Seton Leather common.....*	5	4 7/8 7 1/2	5,100	4 7/8 Jan 8 1/2 May
North American Utility Securities.....*	19 1/2	20	300	17 1/2 Jan 22 1/2 May	Shattuck Denn Mining.....5	31 3/4	31 3/4 32 1/2	1,600	29 1/2 Jan 35 1/2 May
North Central Texas Oil.....5	5 1/2	5 1/2 5 1/2	7,400	4 1/2 Jan 6 1/2 Feb	Shawinigan Water & Power.....*	64 1/4	63 1/2 67 1/4	1,450	61 1/2 Jan 70 1/2 Feb
Northeast Airlines.....1	94	96	90	94 May 102 1/2 Mar	Sherwin-Williams common.....25	100	104 1/4 104 1/4	40	104 1/4 May 109 Jan
North Penn RR Co.....50	15	14 1/2 15 1/2	9,500	13 Jan 17 May	Sherwin-Williams of Canada.....*	17	17 17 1/2	600	17 1/2 Mar 19 1/2 Apr
Northern Ind Pub Serv 4 1/4 % pfd.....100	17	16 1/2 17 1/2	3,500	15 1/2 Apr 19 1/2 May	Shoe Corp of America class A.....*	5	5 1/2 5 1/2	300	5 1/2 Jan 8 1/2 Feb
Northrop Aircraft Inc.....1	15	14 1/2 15 1/2	9,500	13 Jan 17 May	Sicks Breweries Ltd.....*	1	1 1/4 1 1/4	1,000	1 1/4 Jan 1 1/4 Jan
Novadel-Agenc Corp.....1	17	16 1/2 17 1/2	3,500	15 1/2 Apr 19 1/2 May	Singer Manufacturing Co.....20	56	56 57 1/2	1,600	55 1/2 Mar 58 1/2 Mar
Ogden Corp common.....50c	51	50 1/2 51 1/2	525	48 1/2 Jan 55 1/2 Feb	Singer Manufacturing Co Ltd.....*	1	1 1/4 1 1/4	1,000	1 1/4 Jan 1 1/4 Jan
Ohio Brass Co class B common.....*	106 3/4	106 3/4 107 1/4	170	105 1/2 Apr 113 Jan	Amer dep rets ord registered.....*	1	1 1/4 1 1/4	1,000	1 1/4 Jan 1 1/4 Jan
Ohio Power 4 1/2 % preferred.....100	29 1/2	29 1/2 30 1/2	3,000	28 1/2 Jan 32 1/2 Feb	Smith (Howard) Paper Mills.....*	13 1/4	12 1/2 13 1/2	2,500	12 1/2 May 16 1/2 Jan
Oklahoma Natural Gas.....15	29 1/2	29 1/2 30 1/2	3,000	28 1/2 Jan 32 1/2 Feb	Solar Aircraft Co.....1	5	4 1/2 5 1/2	6,300	4 1/2 Jan 6 1/2 Apr
Okonite Company common.....25	15	15 15 1/2	300	15 May 17 1/2 Apr	Soss Manufacturing common.....1	9 1/4	9 1/4 10	600	9 Jan 11 1/2 Mar
Old Town Corp.....5	13 1/2	13 1/2 14	700	11 1/2 Jan 15 1/2 Feb	South Coast Corp common.....1	7	6 1/4 7	2,100	5 Jan 8 Mar
Oliver United Filters class B.....*	9 1/2	9 1/2 9 1/2	800	8 1/2 Jan 13 1/2 Mar	South Penn Oil Co common.....12.50	40	40 42	1,300	35 1/2 Jan 45 1/2 Feb
Olympic Radio & Telev Inc.....1	18 1/2	18 1/2 18 1/2	225	18 1/2 May 21 Feb	Southwest Pa Pipe Line.....10	4	4 1/2 4 1/2	1,000	4 1/2 Jan 5 1/2 Mar
Omar Inc.....1	41 1/2	41 1/2 44 1/4	2,000	34 1/2 Mar 44 1/4 May	Southern California Edison.....25	27 1/2	27 1/2 27 1/2	800	27 1/2 May 29 Jan
Overseas Securities.....1	17	17 17 1/2	600	15 Mar 17 1/2 May	4.88 % cumulative preferred.....25	30	30 30 1/2	1,000	29 Feb 32 1/2 Mar
Pacific Can Co common.....5	9	9 1/2 9 1/2	800	8 1/2 Jan 11 Mar	4.56 % convertible preference.....25	28 1/2	27 1/2 28 1/2	1,700	27 1/2 Mar 30 1/2 Mar
Pacific Gas & Electric 6 % 1st pfd.....35	32 1/2	32 1/2 32 1/2	2,100	32 1/2 Mar 36 1/2 Feb	4.48 % cumulative preferred.....25	25	25 1/2 25 1/2	500	24 1/2 Mar 26 1/2 Mar
5 1/2 % 1st preferred.....25	29 1/4	29 1/4 29 1/4	200	29 1/4 Mar 31 Mar	4.08 % cumulative preferred.....25	1	5 5	100	4 1/2 Jan 5 1/2 Mar
5 % 1st preferred.....25	27 1/2	27 1/2 27 1/2	900	26 1/2 Apr 29 Jan	Southern Pipe Line.....1	46	46 47	400	44 1/2 Apr 50 May
5 % redeemable 1st pfd series A.....25	27 1/2	27 1/2 27 1/2	1,400	26 1/2 Apr 28 1/2 Feb	Spencer Shoe Corp.....*	4 1/4	4 1/2 4 1/2	1,000	4 1/2 May 5 1/2 Jan
4.80 % red 1st preferred.....25	26 1/2	26 1/2 27	1,000	25 1/2 Apr 28 1/2 Feb	Stahl-Meyer Inc.....*	1	1 1 1	1,300	1 1/2 Jan 1 1/2 Feb
Pacific Lighting \$4.50 preferred.....*	103	100 1/2 103	500	97 1/2 Apr 106 1/4 May	Standard Brewing Co.....2.78	9 1/2	9 1/2 10 1/2	2,600	9 1/2 Apr 12 1/2 May
\$4.40 div cum preferred.....*	8 1/2	7 1/2 8 1/2	35,900	7 1/2 Jan 9 1/2 Feb	Convertible preferred.....10	3	3 3/4 3 3/4	4,000	2 1/2 Jan 3 1/2 May
Pacific Petroleum Ltd.....1	14 1/4	14 1/4 14 1/4	100	14 1/4 Jan 15 1/4 Apr	Standard Dredging Corp common.....1	13 1/4	13 1/4 14 1/4	1,100	13 1/4 May 17 1/2 Jan
Pacific Power & Light 5 % pfd.....100	22 1/2	22 1/2 22 1/2	300	22 Jan 24 Jan	\$1.60 convertible preferred.....20	x39 1/4	x39 1/4 40 1/2	2,300	37 Jan 41 1/2 Feb
Pacific Public Service common.....*	5 1/2	5 1/2 6 1/2	73,800	4 Jan 6 1/2 May	Standard Forgings Corp.....1	6	5 1/2 6 1/2	16,200	5 1/2 May 8 1/2 Feb
\$1.30 1st preferred.....*	6	5 1/2 6 1/2	21,700	5 1/2 Apr 7 1/2 Jan	Common class B.....*	162	164 164	130	160 Mar 168 1/2 Feb
Page-Hersey Tubes common.....*	17	17 17 1/2	1,325	16 1/2 Jan 17 Jan	\$7 preferred.....*	9 1/2	9 1/2 10	900	8 1/2 Jan 10 1/2 Apr
Panacast Oil (C A) v t c.....5 1/2	42 1/2	42 1/2 43 1/2	450	42 1/2 Jan 44 1/2 May	Standard Products Co.....1	6 1/2	6 1/2 6 1/2	3,700	6 1/2 May 7 1/2 Jan
Panatape Oil (C A) Amer shares.....1	15 1/2	15 1/2 16 1/2	900	12 Jan 19 1/2 Feb	Standard-Thomson Corp.....1	4 1/4	4 1/4 4 1/4	900	4 1/4 Jan 5 1/2 Jan
Paramount Motors Corp.....1	4 1/2	4 1/2 4 1/2	1,400	4 1/2 May 6 1/2 Feb	Standard Tube class B.....1	1	1 1/4 1 1/4	1,100	1 1/4 Jan 1 1/4 Jan
Parker Pen Co.....5	18 1/2	18 1/2 18 1/2	225	18 1/2 May 21 Feb	Steel Co of Canada ordinary.....*	29 1/2	29 1/2 29 1/2	200	28 1/2 Jan 33 1/2 Jan
Parkersburg Rig & Reel.....1	15 1/2	15 1/2 16 1/2	900	12 Jan 19 1/2 Feb	Stein (A) & Co common.....*	25	25 25	200	x22 1/2 Jan 26 Apr
Patchogue Plymouth Mills.....*	4 1/2	4 1/2 4 1/2	1,400	4 1/2 May 6 1/2 Feb	Sterling Aluminum Products com.....5	14 1/2	14 1/2 14 1/2	200	14 1/2 Mar 16 May
Patican Co Ltd.....2	4 1/2	4 1/2 4 1/2	1,400	4 1/2 May 6 1/2 Feb	Sterling Brewers Inc.....1	2 1/2	2 1/2 2 1/2	4,600	2 1/2 May 3 1/2 Jan
Peninsular Telephone common.....*	40	39 1/2 40	1,040	39 1/2 May 44 Mar	Sterling Engine Co.....10c	4	4 1/4 4 1/4	700	4 May 5 1/2 Jan
\$1 cumulative preferred.....25	21 1/2	21 1/2 21 1/2	50	21 1/2 May 24 1/2 Mar	Stetson (J B) Co common.....*	21 1/2	21 1/2 21 1/2	225	18 1/2 Jan 22 1/2 May
\$1.32 cumulative preferred.....25	27 1/2	27 1/2 27 1/2	150	27 Jan 28 1/4 Mar	Stinnes (Hugo) Corp.....5	19 1/4	19 1/4 20	200	19 1/4 May 22 1/2 Feb
Penn Traffic Co.....2.50	14 1/2	13 1/2 14 1/2	9,500	13 1/2 Jan 15 1/2 Mar	Stop & Shop Inc.....1	23 1/2	23 24 1/2	750	23 May 24 1/2 Feb
Pennroad Corp common.....1	108 1/4	109 1/4	150	105 1/2 Apr 112 Jan	Stroock (S) & Co common.....*	20	20 20	100	20 May 23 1/2 Feb
Penn Gas & Electric class A com.....*	39	39 1/2	600	35 1/2 Jan 41 1/2 Mar	Sun Ray Drug common.....25c	3 1/4	3 1/4 3 1/4	3,200	3 1/4 May 4 1/2 Jan
Penn Power & Light 4 1/4 % pfd.....100	68	68 69	700	64 1/4 Jan 74 1/2 Jan	Superior Portland Cement, Inc.....*	15 1/2	15 1/2 15 1/2	50	11 Jan 18 1/2 May
Penn Water & Power Co.....*	14 1/4	14 1/4 14 1/4	600	13 1/2 Feb 16 Jan	Superior Tool & Die Co.....1	1	1 1/4 1 1/4	1,000	1 1/4 Jan 1 1/4 Jan
Pep Boys (The).....1	18 1/2	18 1/2 18 1/2	225	18 1/2 May 21 Feb	Swan Finch Oil Corp.....15	1	1 1/4 1 1/4	1,000	1 1/4 Jan 1 1/4 Jan
Pepperell Manufacturing Co (Mass).....20	18 1/2	18 1/2 18 1/2	225	18 1/2 May 21 Feb	Tampa Electric Co common.....*	35 1/2	36 36	650	34 1/2 Jan 40 Feb
Perfect Circle Corp.....2.50	14 1/4	14 1/4 14 1/4	600	13 1/2 Feb 16 Jan	Technicolor Inc common.....*	19 1/4	19 20 1/2	4,500	18 1/2 Jan 22 1/2 Feb
Pharis Tire & Rubber common.....50c	18 1/2	18 1/2 18 1/2	225	18 1/2 May 21 Feb	Texas Power & Light \$4.56 pfd.....*	104 1/4	105 105	150	104 1/4 May 112 1/2 Feb
Philadelphia Co common.....*	9 1/2	9 1/2 10	900	7 1/2 Jan 11 1/2 Feb	Thew Shovel Co common.....5	18 1/2	18 1/2 19	1,500	17 1/2 Jan 22 Feb
Phillips Packing Co.....*	4 1/2	4 1/2 4 1/2	500	4 1/2 Jan 4 1/2 Mar	Thiokol Corp.....1	8 1/2	8 1/2 8 1/2	5,400	6 1/2 Jan 9 1/2 Apr
Phillips Screw Co.....10c	22 1/4	22 1/4 22 1/4	200	22 1/4 May 28 1/2 Mar	Thor Corporation common.....5	16 1/2	17 1/2 17 1/2	2,100	12 1/2 Jan 17 1/2 May
Pierce Governor common.....1	1 1/2	1 1/2 1 1/2	1,800	1 1/2 May 2 1/2 Mar	Thorofores Markets Inc.....25c	17 1/2	17 1/2 17 1/2	100	15 1/2 Jan 17 1/2 May
Pioneer Gold Mines Ltd.....1	2 1/2	2 1/2 2 1/2	3,100	2 1/2 May 3 1/2 Jan	Tilo Roofing Inc.....1	9 1/2	9 1/2 10 1/4	3,300	7 1/2 Jan 10 1/2 Apr
Piper Aircraft Corp common.....1	57 1/2	57 1/2 58 1/2	1,420	57 1/2 May 65 1/2 Feb	Tishman Realty & Construction.....1	17	17 18	1,000	15 1/2 Jan 18 1/2 May
Pittsburgh & Lake Erie.....50	39 1/4	39 1/4 41	1,500	33 1/2 Jan 45 1/2 May	Tobacco & Allied Stocks.....*	85 1/4	85 1/4 85 1/4	20	85 Jan 91 Mar
Pittsburgh Metallurgical common.....5	8 1/4	8 1/4 9 1/2	1,500	8 1/4 May 9 1/2 May	Tobacco Security Trust Co Ltd.....*	1	1 1/4 1 1/4	1,000	1 1/4 Jan 1 1/4 Jan
Pittsburgh Railways Co.....1	3 1/2	3 1/2 3 1/2	200	3 1/2 Jan 4 1/2 Mar	Amer deposit rets ord registered.....f1	45 1/2	45 1/2 46 1/2	1,000	41 1/2 Mar 53 1/2 Jan
Pleasant Valley Wine Co.....1	18 1/2	18 1/2 19	100	18 Jan 26 1/2 Feb	Amer deposit rets def registered.....5s	4 1/4	4 1/4 4 1/2	90	3 1/2 Jan 5 1/2 May
Pneumatic Scale common.....10	18 1/2	18 1/2 19	100	18 Jan 26 1/2 Feb	Todd Shipyard Corp common.....20	97 1/4	97 1/4 97 1/4	50	95 Apr 105 Feb
Polaris Mining Co.....25c	4	3 3/4 4 1/4	2,400	3 3/4 May 5 1/2 Jan	Tokian Royalty Corp.....100c	1	1 1/4 1 1/4	1,000	1 1/4 Jan 1 1/4 Jan
Powderell & Alexander common.....2.50	9 1/2	9 1/2 9 1/2	1,700	8 1/2 Jan 12 1/2 Jan	Toledo Edison 4 1/4 % preferred.....70c	1	1 1/4 1 1/4	1,000	1 1/4 Jan 1 1/4 Jan
Power Corp of Canada common.....*	22 1/4	22 1/4 22 1/4	50	19 1/2 Jan 25 Feb	Tonopah Mining of Nevada.....1	1 1/2	1 1/2 1 1/2	5,600	1 1/2 Mar 2 1/2 May
6 % 1st preferred.....100	38	37 1/2 38	200	34 Jan 40 Feb	Trans Lux Corp.....1	2 1/2	2 1/2 2 1/2	100	2 1/2 May 4 Jan
Pratt & Lambert Co.....*	11 1/2	11 1/2 11 1/2	400	11 1/2 Jan 12 1/2 Apr	Tri-Continental warrants.....*	x20 1/2	x20 1/2 21 1/2	500	19 1/2 Feb 23 Jan
Prentice-Hall Inc common.....2.50	15 1/2	15 1/2 16 1/2	3,000	14 Jan 21 1/2 Mar	True Temper Corp.....*	16 1/2	16 1/2 16 1/2	25	16 1/2 May 20 Jan
Pressed Metals of America.....1	2 1/2	2 1/2 2 1/2	9,500	2 1/2 May 3 1/2 Jan	Trunz Inc.....*	17 1/2	17 1/2 18 1/2	2,700	16 1/2 Jan 24 1/2 Mar
Producers Corp of Nevada.....1	10	10 10 1/2	200	8 1/2 Jan 10 1/2 Apr	80c convertible preferred.....*	18	18 18	100	17 Jan 23 1/2 Mar
Prosperity Co class B.....*	10	10 10 1/2	200	8 1/2 Jan 10 1/2 Apr	Ulen Realization Corp.....10c	6 1/2	6 1/2 6 1/2	3,200	4 1/2 Jan 8 1/2 Mar
Providence Gas.....*	10	10 10 1/2	200	8 1/2 Jan 10 1/2 Apr	Unexcelled Chemical Corp.....5	17 1/2			

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 25

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
United Milk Products common	—	—	10	10	125	8½ Jan	11½ May
75c participating preferred	—	—	—	—	—	23 Feb	23 Feb
United Molasses Co Ltd	—	—	—	—	—	—	—
Amer Dep rcts ord registered new	—	—	—	—	—	3½ May	3½ May
United NJ RR & Canal	100	—	227½	227½	10	227½ May	248 Mar
United Profit Sharing common	25	—	—	—	200	—	—
10% preferred	10	—	—	—	—	—	—
United Shoe Machinery common	25	42	42	42½	3,300	4½ Jan	5½ Jan
Preferred	25	38½	38½	39½	350	42 Jan	49½ Jan
United Specialties common	1	—	—	—	—	38½ May	41½ Mar
U S Air Conditioning Corp	10c	—	1½	2	1,000	1½ Apr	2½ Jan
U S Oil Co class B	1	36½	35½	38¼	8,600	28¼ Jan	44¼ Apr
U S and International Securities	—	—	5	5	1,000	4¼ Jan	6¼ Apr
\$5 1st preferred with warrants	—	89½	88½	89½	50	86½ Mar	92 Feb
U S Radiator common	1	—	8½	8½	5,600	8 Mar	9½ May
U S Rubber Reclaiming Co	1	3¼	3¼	4	1,300	3¼ May	5½ Jan
United Stores Corp common	50c	2	2	2½	900	1½ Jan	3¼ Feb
Universal Consolidated Oil	10	—	86	88	250	62 Jan	91 May
Universal Insurance	10	—	28½	28½	100	25½ Jan	31½ Apr
Universal Products Co common	10	x35½	35½	36½	550	28½ Jan	38 Mar
Utah-Idaho Sugar	5	3½	3¼	3½	2,000	3¼ Feb	3¼ Jan

V

Valspar Corp common	1	7¼	7¼	7¼	600	7¼ Jan	9¼ Feb
\$4 convertible preferred	5	—	—	—	—	82 Jan	96½ Feb
Vanadium-Alloys Steel Co	—	—	49½	51	250	40 Jan	57 Apr
Venezuelan Petroleum	1	8½	8½	9½	6,100	7¼ Apr	10¼ Jan
Venezuela Syndicate Inc	20c	4¼	4¼	4¼	2,000	3¼ Mar	5¼ Jan
Vogt Manufacturing	—	—	—	—	—	13½ Jan	15½ May

W

Waco Aircraft Co	—	3	2½	3	1,500	2½ Apr	3¼ Jan
Wagner Baking voting tr. cts ext	—	—	6¼	7½	1,100	6¼ Apr	8 Feb
7% preferred	100	109	109	109	10	108¾ Jan	110 Jan
Walt & Bond Inc	1	—	1½	1½	300	1½ May	2¼ Feb
\$2 cum. preferred	30	—	14	14	300	12 Jan	17½ Feb
Walham Watch Co v t c w l	1	2¼	2	2¼	8,300	1¼ Mar	2¼ Jan
Ward Baking Co warrants	—	—	6¼	6¼	200	6¼ Jan	9 Feb
Wentworth Manufacturing	1.25	—	6½	6½	900	6½ Apr	8½ Feb
West Texas Utilities \$6 pfd	—	—	113½	113½	50	111½ Jan	113½ May
Western Maryland Ry 7% 1st pfd	100	—	172	178	90	172 Jan	191 Feb
Western Tablet & Stationery com	—	—	—	—	—	26 Jan	30 Apr
Westmoreland Coal	20	33¼	33¼	35¼	425	33¼ May	41½ Feb
Westmoreland Inc	10	—	—	—	—	22 May	25½ Jan
Weyenberg Shoe Mfg	1	23	23	23	50	21¼ Apr	25¼ Jan
Whirlpool Corp	5	—	21½	21½	100	16¼ Jan	23½ Jan
Whitman (Wm) & Co	1	—	3½	3½	100	3½ May	5¼ Jan
Wichita River Oil Corp	10	—	16	16½	300	16 Apr	19¼ Jan
Wickes (The) Corp	5	—	9	9	300	8¼ Jan	10½ Mar
Williams (R C) & Co	—	—	—	—	—	6¼ Jan	10½ Feb
Willson Products Inc	1	—	—	—	—	13 Mar	14¼ Jan
Wilson Brothers common	1	6	5½	6½	2,000	4¼ Jan	7¼ Jan
5% preferred x w	25	—	15¼	15½	125	15 Apr	18 Jan
Winnipeg Elec common	—	—	36	36¼	400	33¼ Jan	43 Feb
Wisconsin Pwr & Lt 4½% pfd	100	—	—	—	—	98 Mar	105 Jan
Woodall Industries Inc	2	—	14	14	300	14 Jan	15½ Apr
Woodley Petroleum common	8	22	20	22	1,500	14 Apr	22½ May
Woolworth (F W) Ltd	—	—	—	—	—	—	—
American deposit receipts	5s	—	—	—	—	4½ Jan	5 May
6% preference	11	—	—	—	—	—	—
Wright Hargreaves Ltd	—	1½	x1½	x1½	4,000	1½ May	1½ Jan

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Appalachian Elec Power 3½s 1970	June-Dec	—	102½	103¼	21	101½	107¼
Bethlehem Steel 6s Aug 1 1938	Quar-Feb	—	150	—	—	158½	166
Boston Edison 2½s series A 1970	June-Dec	—	98½	97½	32	97½	103½
Central States Elec Corp 5s debts 1948	Jan-July	114	113½	114	35	111	115
Δ5½s debentures 1954	Mar-Sept	120	119½	120	77	116½	121
Chicago Transit Authority— 3½s revenue series of 1947-1978	Jan-July	95½	95½	96¼	50	95½	103¼
Delaware Lack & Western RR— Leckawanna of N J Division— 1st mortgage 4s series A 1933	May-Nov	—	162	65	—	64	73½
Δ1st mortgage 4s series B 1933	May	—	55	55	7	55	64
Eastern Gas & Fuel 3½s 1965	Jan-July	100½	100½	100½	12	100½	103½
Elmira Water Lt & RR 5s 1956	Mar-Sept	—	109½	111	—	109½	112½
Ercott Electric Mfg Co— ΔC½s with Nov 1 1940 coupon 1953	May-Nov	—	153	—	—	53	57
Δ6½s ex Nov 1 1947 coupon 1953	May-Nov	—	122	—	—	—	—
Finland Residential Mtge Bank— 5s stamped 1961	Mar-Sept	—	168	71	—	70	70
Green Mountain Power 3½s 1963	June-Dec	101	100¼	101½	14	100	104½
Guantanamo & Western RR— Δ6s series A (coupon on) 1958	Jan-July	—	153	62	—	53	53
ΔEx-coupon market	—	—	144	49	—	44	50
International Power Sec— All issues 11% redeemed— Δ6½s series C 1955	June-Dec	—	86	87	9	61	89
Δ6½s (Dec 1 1941 coupon) 1955	—	—	82	84½	48	60	87
Δ7s series E 1957	Feb-Aug	—	95½	95½	1	63	93
Δ7s (Aug 1941 coupon) 1957	—	—	90	92	8	58½	94
Δ7s series F 1952	Jan-July	—	94	94	2	65	98
Δ7s (July 1941 coupon) 1952	—	—	90	92	3	61¼	94
Isarco Hydro-Electric Co— Δ7s with Nov 1 1940 coupon 1952	—	—	155	—	—	49	49
Δ7s with Nov 1 1940 coupon 1952	Mar-Nov	—	122	—	—	—	—
ΔItalian Superpower 6s 1963	Jan-July	—	48	49	10	43¼	49
Midland Valley RR— Extended at 4% to 1963	April-Oct	—	80	80	3	73	81
New England Power 3½s 1961	May-Nov	—	102	104	—	102	105
Nippon Electric Power Co Ltd— Δ1st mortgage 5½s 1953	Jan-July	—	63	63	1	44½	70

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.

Date	Stocks				Bonds			
	30 Indus- trial	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trial	10 First Grade Ralls	10 Second Grade Ralls	Total 40 Bonds
May 19	250.63	79.54	42.22	91.18	99.13	101.71	96.58	99.31
May 21	249.98	78.75	42.09	90.72	99.15	101.66	96.71	99.34
May 22	249.30	78.10	42.03	90.34	99.05	101.60	96.16	99.17
May 23	247.03	77.33	41.92	89.59	99.02	101.54	96.06	99.12
May 24	245.78	76.86	41.73	89.11	98.97	101.37	95.62	98.92
May 25	245.27	77.47	41.85	89.28	98.94	101.26	95.61	98.89

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Ohio Power 1st mortgage 3½s 1968	April-Oct	—	103¼	103¼	33	102¼	106¾
1st mortgage 3s 1971	April-Oct	—	100¾	101½	—	99½	104½
Park Lexington 1st mortgage 3s 1964	Jan-July	—	108¼	101	—	98	98½
Pennsylvania Water & Power 3½s 1964	June-Dec	102¾	102¾	102¾	6	101½	104½
3½s 1970	Jan-July	101	101	101	5	101	105½
Piedmont Hydro-Electric Co— Δ6½s with Oct 1 1940 coupon 1960	April-Oct	—	155	—	—	55	57
Δ6½s ex Oct 1 1947 coupon 1960	—	—	122	—	—	—	—
Public Service Electric & Gas Co— 50-year 6% debentures 1938	Jan-July	149¼	149¼	150¼	10	148¼	165
Queens Borough Gas & Electric— 5½s series A 1952	April-Oct	101½	101½	101½	28	101½	103¼
Safe Harbor Water Power Corp 3s 1981	May-Nov	—	101	104¼	—	—	—
San Joaquin Lt & Pow 6s B 1952	Mar-Sept	—	100½	104	—	100½	104
Southern California Edison 3s 1965	Mar-Sept	100¾	100¼	101½	76	100¼	104¼
3½s series A 1973	Jan-July	—	101½	103½	—	100¼	105
1st and ref M 3s series B 1973	Feb-Aug	—	101	101	1	99½	104
Southern California Gas 3½s 1970	April-Oct	—	102¼	103	—	101¼	105
Southern Counties Gas (Calif)— 1st mortgage 3s 1971	Jan-July	—	100¼	100¼	2	98½	103
Southwestern Gas & Electric 3½s 1970	Feb-Aug	—	100¼	102	—	100¼	105½
Spalding (A G) & Bros 5s 1989	May-Nov	—	95	97	—	94½	99½
Starrett Corp Inc 5s coll trust 1966	April-Oct	—	93½	93½	1	84¼	95
Stinnes (Hugo) Corp— Δ7-4s 3rd stamped 1946	Jan-July	—	143	45	—	34	49
Stinnes (Hugo) Industries— Δ7-4s 2nd stamped 1946	April-Oct	—	43	43	2	32½	49
Terni Hydro-Electric Co— Δ6½s with Aug 1 1940 coupon 1953	Feb-Aug	—	162	—	—	46	65
Δ6½s ex Aug 1 1947 coupon 1953	—	—	122	—	—	—	—
Triborough Bridge & Tunnel Authority— 2½s revenue 1969	May-Nov	—	102½	102¼	16	102½	103
United Electric Service Co— Δ7s with Dec 1 1940 coupon 1956	June-Dec	—	155	—	—	50	50
Δs ex Dec 1 1947 coupon 1956	—	—	122	—	—	—	—
Waldorf-Astoria Hotel— Δ5s income debentures 1954	Mar-Sept	—	197½	98	—	96½	99
Washington Water Power 3½s 1964	June-Dec	—	104	105½	—	102½	106½
West Penn Traction 5s 1960	June-Dec	112	112	112	2	110	116½
Western Newspaper Union— 6% conv s f debentures 1959	Feb-Aug	—	102½	102½	1	102	104

Foreign Governments and Municipalities

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Agricultural Mortgage Bank (Col)— Δ20-year 7s April 1946	April-Oct	—	175	—	—	81	81
Δ20-year 7s Jan 1947	Jan-July	—	175	—	—	—	—
Rogota (see Mortgage Bank of)— ΔCauca Valley 7s 1948	June-Dec	—	156½	—	—	54½	56¼
Danish Cons Municipal Loan— External 5½s 1955	May-Nov	—	182½	84¼	—	71	83½
External 5s 1953	Feb-Aug	69	69	69	1	64	73
Danzig Port & Waterways— ΔExternal 6½s stamped 1952	Jan-July	—	17½	8½	—	5¼	9
ΔLima City (Peru) 6½s stamped 1958	Mar-Sept	—	126	28	—	21½	26½
Maranhao stamped (Plan A)— Interest reduced to 2½s 2008	May-Nov	—	139	42	—	37½	39
ΔMcNeill 7s stamped 1951	June-Dec	—	156½	—	—	54	57
Mortgage Bank of Bogota— Δ7s (issue of May 1927) 1947	May-Nov	—	148	—	—	56	56
Δ7s (issue of Oct 1927) 1947	April-Oct	—	148	—	—	56	56
ΔMortgage Bank of Chile 6s 1931	June-Dec	—	151	—	—	51½	51½
Mortgage Bank of Denmark 5s 1972	June-Dec	—	177	79	—	77	83
Farana stamped (Plan A)— Interest reduced to 2½s 2008	Mar-Sept	33	39	39	1	39	41
Peru (Republic of)— 1½s to 2½s (ser A B C D E) 1997	Jan-July	28½	28½	29¼	114	26	30½
Rio de Janeiro stamped (Plan A)— Interest reduced to 2% 2012	Jan-July	—	133¼	34¼	—	34	35½
ΔRussian Government 6½s 1919	Jan-July	—	2½	2½	5	2	2½
Δ5½s 1921	June-Dec	—	12¼	2½	—	2	2½

*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

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

	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Week Ended May 25, 1951						
Saturday	607,550	\$1,302,000	\$116,000			\$1,418,000
Monday	1,583,030	2,639,000	305,500	\$5,000		2,949,500
Tuesday	1,441,100	2,632,000	278,000			2,910,000
Wednesday	1,542,510	3,143,000	227,000			3,370,000
Thursday	2,583,820	4,330,600	248,000			4,578,600
Friday	1,209,540	2,249,000	253,000			2,502,000
Total	8,967,550	\$16,295,600	\$1,427,500	\$5,000		\$17,728,100

	Week Ended May 25 1951	1950	Jan. 1 to May 25 1951	1950
Stocks—No. of shares	8,967,550	8,637,485	215,717,893	203,132,027
Bonds				
U. S. Government	---	---	\$7,500	\$136,700
International Bank	---	---	6,000	229,000
Foreign	---	---	1,642,660	46,830,370
Railroad & Industrial	---	---	17,316,000	400,283,300
Total	\$17,728,100	\$18,972,160	\$419,101,600	\$447,478,370

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

Week Ended May 25, 1951	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Saturday	110,485	\$4,000	\$15,000	---	\$19,000
Monday	283,340	61,000	50,000	\$1,000	112,000
Tuesday	245,645	142,000	13,000	4,000	159,000
Wednesday	300,055	123,000	15,000	5,000	143,000
Thursday	424,325	110,000	25,000	6,000	141,000
Friday	265,875	74,000	3,000	---	77,000
Total	1,630,225	\$514,000	\$121,000	\$16,000	\$651,000

	Week Ended May 25 1951	1950	Jan. 1 to May 25 1951	1950
Stocks—No. of shares	1,630,225	1,855,235	49,136,438	46,938,171
Bonds				
Domestic	\$514,000	\$544,000	\$9,682,000	\$13,702,000
Foreign government	121,000	134,000	4,393,000	7,378,000
Foreign corporate	16,000	88,000	864,000	1,378,000
Total	\$651,000	\$766,000	\$14,946,000	\$22,238,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 25

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	153 3/4	153 1/4-154 1/2	3,296	149 1/2 Jan 153 1/2 Feb
American Woolen	50	---	37 3/8-41 1/4	175	36 3/4 Apr 46 1/4 Jan
Anaconda Copper	100	---	135 1/2-135 3/4	25	118 1/2 Jan 135 May
Bigelow-Sanford Carpet 6% pfd	100	---	120 1/2-121	110	117 1/4 Jan 130 Feb
Boston & Albany RR	100	43 1/2	43 1/2-44 1/2	2,540	x40 1/2 Jan 44 1/2 May
Boston Edison	25	---	---	---	---
Boston Elevated Railway—	---	---	---	---	---
Stamped \$40 paid	100	---	16 1/4-16 1/4	22	16 1/4 Jan 16 1/2 Apr
Stamped \$50 paid	100	---	6 1/2-6 3/4	318	6 1/2 Jan 6 3/4 May
Boston & Maine RR—	---	---	---	---	---
New common when issued	100	---	14 1/4-14 3/4	1,305	14 May 18 1/2 Jan
New 5% pfd w i	100	---	48 1/2-49 1/2	27	46 1/2 Jan 55 1/2 Jan
Boston Personal Prop Trust	---	---	26 1/2-26 1/2	325	23 1/2 Mar 26 1/2 May
Boston & Providence RR	100	84	82 1/4-84	25	78 1/2 Jan 90 May
Calumet & Hecla	5	9 1/2	8 1/2-9 1/2	461	8 1/2 Jan 10 1/2 Jan
Cities Service	10	---	96 1/2-103 1/2	588	83 1/2 Jan 109 1/2 May
Eastern Gas & Fuel Associates—	---	---	---	---	---
Common new	10	---	12 1/2-12 1/2	314	11 1/2 Jan 14 1/4 Mar
Eastern Mass Street Ry—	---	---	---	---	---
6% 1st preferred series A	100	59	59 1/2-59	5	58 Jan 67 Feb
5% preferred adjustment	100	---	44 1/2-46	139	37 1/2 Jan 41 Feb
Eastern SS Lines Inc	100	50 1/2	20 1/2-20 1/2	300	18 1/2 Jan 21 1/2 Jan
Employers Group Assoc	---	33	33 1/2-33 1/2	260	33 May 37 1/2 Jan
First National Stores	---	77 1/2	77 1/2-78 1/2	331	75 1/2 Apr 83 1/2 Feb
General Electric	---	51 1/2	51 1/2-53 1/2	1,725	49 1/2 Jan 56 1/2 Mar
Gillette Safety Razor Co new	1	26 1/4	26 1/4-28 1/2	605	24 1/2 Jan 30 1/2 Feb
Kennecott Copper	---	---	71 1/2-73 1/2	406	70 1/2 Mar 79 1/2 Jan
Loew's Boston Theatre	25	---	13 1/2-14	300	13 1/2 May 14 Jan
Lone Star Cement Corp	---	---	81 1/2-82 1/2	90	75 1/2 Jan 86 1/2 Apr
New common	10	---	25 1/2-25 1/2	55	25 1/2 May 25 1/2 May
Maine Central RR common	100	14 1/4	14 1/4-14 1/4	15	14 1/4 May 22 Jan
5% preferred	100	---	95 1/2-96 1/2	200	95 1/2 May 110 Feb
Mathieson Chemical Corp	---	---	38 1/2-38 1/2	6	29 1/2 Jan 43 1/2 May
Nash-Kelvinator	5	19 1/2	18 1/2-19 1/2	159	17 1/2 Jan 22 1/2 Feb
National Service Cos.	1	---	11 1/2-12 1/2	3,800	10 1/2 Feb 25 1/2 Jan
New England Electric System	20	12	11 1/2-12 1/2	2,652	11 1/2 Jan 12 1/2 Mar
New England Tel. & Tel.	100	114 1/2	113 1/2-115 1/2	1,010	93 1/2 Jan 117 1/2 May
N Y New Haven & Hartford	100	---	16 1/2-17 1/2	20	16 1/2 May 25 1/2 Jan
North Butte Mining	2.50	91 1/2	87 1/2-89 1/2	3,200	87 1/2 May 17 1/2 Jan
Pacific Mills	---	---	38 1/2-38 1/2	86	38 1/2 Apr 48 1/2 Jan
Pennsylvania RR	50	19 1/2	18 1/2-19 1/2	956	18 1/2 May 26 1/2 Jan
Quincy Mining Co	25	---	9 1/2-10	370	8 1/2 Jan 11 May
Reece Folding Machine	10	---	9 1/2-10	100	8 1/2 Feb 100 May
Rexall Drug Co	50	---	6 1/2-6 3/4	98	6 1/2 May 8 1/2 Feb
Shawmut Association	---	16 1/2	16 1/2-17	441	15 1/2 Jan 17 1/2 Feb
Stone & Webster Inc	---	23 1/2	23 1/2-23 1/2	232	19 1/2 Jan 25 1/2 Apr
Suburban Elec Securities common	---	9 1/2	9 1/2-9 1/2	15	8 1/2 Mar 10 Feb
Torrington Co	---	34 1/2	34 1/2-35	285	34 1/2 May 38 1/2 Mar
Union Twist Drill	5	---	38 1/2-38 1/2	240	33 Jan 41 Mar
United Fruit Co	---	66 1/2	65 1/2-67 1/2	1,976	59 1/2 Jan 73 1/2 Feb
United Shoe Machinery common	25	42 1/2	41 1/2-42 1/2	1,155	41 1/2 May 49 1/2 Jan
U S preferred	25	---	38 1/2-38 1/2	13	38 May 40 1/2 Apr
U S Rubber Co	10	---	60 1/2-63 1/2	434	51 1/2 Jan 67 1/2 May
Waldorf System Inc	---	---	12 1/2-12 1/2	108	11 1/2 Jan 13 1/2 Feb
Westinghouse Electric Corp	12.50	36 1/2	36 1/2-37 1/2	584	34 1/2 Jan 40 1/2 Apr

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
American Laundry	20	---	27 1/2-27 1/2	45	23 1/2 Jan 27 1/2 Mar
Balcrank	1	---	8 1/2-8 1/2	200	3 1/2 Jan 8 May
Carey	10	---	18 1/2-18 1/2	537	16 1/2 Jan 19 1/2 Feb
Cincinnati Gas & Electric common	8 1/2	35	34 1/2-35 1/2	878	32 Jan 35 1/2 May
Cincinnati Milling Machine	10	---	34 1/2-34 1/2	25	32 1/2 Mar 38 Apr
C N O & T P common	20	97 1/2	97 1/2-100	115	97 1/2 May 106 Feb
Cincinnati Street Railway	25	5	5 1/2-5 1/2	1,000	5 May 7 1/2 Jan
Cincinnati Tel	50	74 1/2	73 1/2-75	338	69 1/2 Jan 77 May
Cin Union Stock Yard	---	---	13 1/2-13 1/2	25	13 1/2 Jan 14 1/2 May
Dow preferred	100	---	100 1/2-100 1/2	5	100 May 101 1/2 Feb
Eagle Picher	10	---	20 1/2-20 1/2	15	20 1/2 May 24 1/2 Jan
Formica Ins	---	50	50 1/2-50 1/2	100	39 1/2 Feb 60 Apr
Gibson Art	---	48	48 1/2-48 1/2	110	47 1/2 Mar 51 Jan
Kahn preferred	50	---	46 1/2-46 1/2	60	45 1/2 Mar 47 Jan
Kroger	---	---	35 1/2-36 1/2	174	35 Apr 38 1/2 Jan
Little Mt gtd	50	---	91 1/2-91 1/2	7	91 1/2 May 92 1/2 Feb
Lunkenheimer	---	---	20 1/2-20 1/2	165	19 1/2 Mar 23 1/2 Jan
Magnavox	1	---	15 1/2-15 1/2	8	14 1/2 Jan 17 May
P & G new common	---	69 1/2	69 1/2-71 1/2	1,323	69 1/2 May 79 1/2 Jan
Randall "B"	5	13 1/2	13 1/2-14	140	11 1/2 Jan 14 1/2 Jan
Rapid	---	---	12 1/2-12 1/2	151	11 1/2 Jan 14 May
U S Playing Card	10	---	72 1/2-72 1/2	25	72 Apr 76 May
U S Printing common	---	---	49 1/2-50 1/2	260	37 1/2 Jan 51 May
Preferred	50	---	49 1/2-50 1/2	224	49 Jan 51 May
Unlisted Stocks—					
American Airlines	1	15	15 1/2-15 1/2	75	13 1/2 Jan 16 1/2 Apr
American Telephone & Telegraph	100	153 1/2	153 1/2-154 1/2	344	149 1/2 Jan 158 1/2 Mar
Anaconda Mining	50	41 1/2	40 1/2-41 1/2	85	38 1/2 Mar 44 1/2 Feb

For footnotes see page 47.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Armco Steel	10	---	40 1/2-42 1/2	280	40 1/2 May 51 Jan
Avco Mfg	3	7 1/2	7 1/2-7 3/4	120	7 1/2 Jan 8 1/2 Mar
Bethlehem Steel	---	51	50 1/2-51	105	50 May 59 1/2 Jan
Chesapeake & Ohio	25	30 1/2	30 1/2-31	125	30 1/2 May 38 1/2 Feb
Chrysler Corp	25	70 1/4	69 1/2-72 1/2	434	68 1/2 Jan 82 1/2 Apr
Cities Service	10	---	98 1/2-102 1/2	224	83 1/2 Jan 111 May
City Products	---	---	29 1/2-29 1/2	13	29 1/2 Jan 32 1/2 Mar
Columbia Gas	---	---	13 1/2-13 1/2	330	12 1/2 Jan 14 Mar
Day Power & Light	7	---	32 1/2-32 1/2	363	29 1/2 Jan 33 1/2 May
Federated Dept Stores	5	50 1/2	50 1/2-50 1/2	70	49 1/2 Jan 54 1/2 Feb
General Electric	---	51 1/2	51 1/2-53 1/2	155	49 1/2 Jan 56 1/2 Mar
General Motors new	5	48 1/4	48 1/4-50 1/4	684	46 1/2 Jan 54 1/2 May
Inter Tel & Teleg	---	---	14 1/2-14 1/2	75	14 1/2 Jan 17 1/2 Mar
National Cash Register	---	---	50 1/2-51	61	42 1/2 Jan 54 1/2 Mar
National Distillers	---	---	28 1/2-28 1/2	50	26 1/2 Jan 30 May
New York Central	---	18 1/2	18 1/2-18 1/2	100	18 1/2 May 26 1/2 Jan
Ohio Edison	3	---	31 1/2-31 1/2	25	30 1/2 Jan 33 Jan
Ohio Oil	---	50 1/2	50 1/2-50 1/2	35	43 1/2 Mar 54 1/2 May
Pennsylvania RR	50	---	19 1/2-19 1/2	32	19 May 25 1/2 Jan
Pure Oil	---	---	49 1/2-49 1/2	66	46 1/2 Mar 54 1/2 Feb
Radio Corp	---	19 1/2	18 1/2-19 1/2	170	16 1/2 Jan 20 1/2 Mar
Schenley Industries	1.40	35 1/2	35 1/2-36 1/2	82	34 1/2 Apr 41 1/2 Feb
Socony Vacuum	15	---	27 1/2-29 1/2	186	25 1/2 Jan 31 1/2 May
Southern Co	5	---	11 1/2-11 1/2	165	11 1/2 May 12 1/2 Feb
Standard Brands	---	22 1/2	22 1/2-23	35	22 1/2 May 26 1/2 Feb
Standard Oil (Ind)	25	---	62 1/2-63 1/2	141	59 1/2 Apr 68 1/2 May
Standard Oil (N J)	25	---	109 1/2-112 1/2	182	90 1/2 Jan 121 1/2 Mar
Studebaker	1	28 1/2	28 1/2-28 1/2	41	28 1/2 May 34 1/2 Mar
Timken Roller Bearing	---	---	47 1/2-47 1/2	24	43 1/2 Jan 49 1/2 Feb
Union Carbide	---	---	56 1/2-58 1/2	167	54 1/2 Jan 60 1/2 May
U S Steel (new)	---	40 1/2	40 1/2-42 1/2	212	40 May 47 1/2 Feb

WATLING, LERCHEN & Co.

Members

New York Stock Exchange
Detroit Stock ExchangeNew York Curb Exchange
Midwest Stock Exchange

Ford Building

DETROIT

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
Allen Electric -----	1	--	3 1/4 3 1/4	100	3	Jan	3 1/4 Apr
Altes Brewing -----	1	3 3/4	3 3/4 3 3/4	6,045	3 3/4	Jan	4 1/4 Jan
American Metal Products -----	2	17 1/2	17 1/2 17 1/2	735	16 1/2	Jan	19 1/2 Mar
Baldwin Rubber -----	1	12 1/2	12 1/2 12 1/2	300	11 1/2	Jan	13 Mar
Big Bear Market of Michigan -----	1	--	8 1/2 8 1/2	700	8 1/2	Jan	9 1/2 Jan
Bower Roller Bearing -----	5	--	27 1/2 28	228	27	Apr	28 May
Briggs Manufacturing -----	1	33 1/2	33 1/2 33 1/2	475	32	Jan	35 1/2 Apr
Brown-McLaren Mfg -----	1	2 1/2	2 1/2 2 1/2	400	1 1/2	Jan	2 1/2 Jan
Budd Company -----	1	--	16 16 1/2	570	16	May	18 1/2 Jan
Burroughs Adding Machine -----	1	--	17 17	500	14	Jan	18 1/2 Apr
Chrysler Corp -----	25	--	69 72	1,258	68 1/2	Jan	81 1/2 Apr
Consolidated Paper -----	10	--	24 1/2 24 1/2	210	22 1/2	Jan	26 1/2 May
Consumers Power common -----	1	--	32 1/2 32 1/2	421	31	Jan	34 1/2 Mar
Continental Motors -----	1	--	8 1/2 8 1/2	150	8 1/4	May	11 1/4 Jan
Davidson Bros -----	1	6 1/4	6 1/4 6 1/4	193	6 1/4	May	7 1/4 Feb
Detroit & Cleveland Navigation -----	5	--	8 8	120	7 1/4	Jan	9 1/4 Mar
Detroit Edison -----	20	22	21 1/2 22	5,797	21 1/2	Apr	23 1/2 Feb
Detroit Gray Iron -----	1	--	2 1/2 2 1/2	200	2 1/2	Apr	3 1/2 Jan
Detroit-Michigan Stove -----	1	6 1/2	6 1/2 6 1/2	200	6 1/2	May	8 Jan
Detroit Steel Products -----	10	--	26 26	100	26	May	26 May
Economy Baler -----	1	--	3 3	100	3	Jan	3 1/4 Apr
Frankenmuth Brewing -----	1	2 1/2	2 1/2 2 1/2	400	2 1/4	Jan	2 3/4 May
Friars Ale Brewing -----	1	--	15c 20c	2,200	15c	May	30c Feb
Fruehauf Trailer -----	1	--	26 1/2 26 1/2	102	26 1/2	May	29 1/2 Jan
Gar Wood Industries -----	1	--	7 7 1/4	1,372	6 1/4	Jan	8 1/2 May
Gemmer Manufacturing -----	5	31	31 32	2,030	15 1/2	Jan	32 May
General Motors -----	10	48 1/2	47 1/2 50 1/4	6,394	46 1/4	Jan	54 May
Goebel Brewing -----	1	--	8 1/2 8 1/2	625	8 1/2	May	9 1/4 Jan
Great Lakes Oil & Chemical -----	1	--	2 1/4 2 1/2	5,050	2 1/4	Jan	3 1/2 Feb
Hall Lamp -----	5	--	5 1/2 5 1/2	520	5 1/4	May	6 1/4 Jan
Higbie Manufacturing -----	1	--	6 1/4 6 1/4	200	6 1/4	Jan	9 1/2 Jan
Hoskins Manufacturing -----	2 1/2	--	15 1/2 16	450	15	Jan	16 1/2 Feb
Howell Electric Motors -----	1	6	6 6 1/4	500	5 1/2	Mar	6 1/2 Feb
Hudson Motor Car -----	12 1/2	15 1/2	15 1/2 15 1/2	583	15 1/2	May	20 Feb
Kaiser-Frazer -----	1	--	5 1/2 5 1/2	200	5 1/2	Jan	8 1/4 Jan
Kingston Products -----	1	--	3 1/4 3 1/4	100	3 1/4	May	5 Jan
Kinsel Drug -----	1	--	1 1/2 1 1/4	1,100	1 1/2	Jan	2 Feb
Kresge Co (S S) -----	10	--	38 1/2 38 1/2	115	36 1/2	Jan	39 Feb
Kysor Heater Co -----	1	5 1/2	5 1/2 5 1/2	226	5 1/2	May	5 1/2 May

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 25

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
Par	Low	High		Low	High	
Lansing Stamping -----	1	2 3/4	2 3/4	100	2 1/4 Jan	3 May
LaSalle Wines -----	2	3 1/4	3 1/4	200	3 1/4 Jan	3 1/2 Feb
Masco Screw Products -----	1	3	3	200	2 1/2 Jan	3 1/4 Jan
Michigan Sugar common -----	10	1 1/2	1 1/2	400	1 1/2 Apr	1 1/2 Jan
Preferred -----	10	7 3/4	7 3/4	250	7 3/4 May	8 1/2 Feb
Motor Products -----	10	28	28	110	28 May	29 1/2 Mar
National Electric Welding -----	1	3 1/2	3 1/2	380	3 1/4 Jan	4 Mar
National Stamping -----	2	3 3/4	3 3/4	200	3 1/4 Jan	4 1/4 Jan
Packard Motor Car -----	1	5	5	1,135	4 1/4 Jan	6 1/4 Mar
Park Chemical -----	1	3	3	800	3 Jan	3 1/4 Jan
Parke Davis -----	52 1/2	52 1/2	52 1/2	240	41 3/4 Jan	56 1/4 May
Peninsular Metal Products -----	1	3 1/2	4	600	3 Jan	4 1/4 Apr
Rickel (H W) & Co. -----	2	2 1/4	2 1/4	660	6 1/4 Jan	2 1/2 May
River Raisin Paper -----	5	9	9 1/4	323	7 1/4 Jan	9 1/2 Mar
Rudy Manufacturing -----	1	2 1/2	2 1/2	250	2 Jan	2 1/4 May
Scotten-Dillon -----	10	11 1/2	12	1,275	11 1/2 Jan	12 1/2 Apr
Sheuer Manufacturing -----	1	15 1/4	15 1/4	185	12 1/4 Jan	17 1/4 Mar
Standard Tube "B" common -----	1	4 3/4	4 3/4	300	4 1/4 May	5 1/4 Jan
Timken-Detroit Axle -----	5	22 1/2	22 1/2	335	19 1/2 Jan	25 Mar
Udylite Corporation -----	10	14 1/4	14 1/4	400	13 Jan	15 1/4 Mar
Universal Products -----	1	35	36 1/2	200	35 May	36 1/2 May
Wayne Screw Products -----	1	1 1/4	1 1/4	1,700	1 1/4 Jan	2 1/4 Jan

Los Angeles Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
Par		Low High		Low	High
Admiral Corp	1	a22 1/4 a24	85	22 1/4 May	29 1/2 Feb
Allegheny Corporation (Un)	1	a3 1/2 a3 1/2	50	3 1/2 May	5 Jan
Alus-Chalmers Mig Co (Un)	*	44 1/4 44 1/2	798	43 1/4 Jan	47 Feb
American Airlines Inc (Un)	1	14 1/2 15 1/2	1,395	13 1/2 Jan	16 1/4 Apr
Amer Radiator & St San Co (Un)	*	14 1/4 14 1/4	520	12 1/2 Jan	15 1/4 Mar
American Smelting & Refining (Un)	a74 1/2	a74 1/2 a75 1/2	108	71 Mar	77 1/4 Apr
American Tel & Tel Co (Un)	100	153 1/2 154 1/4	1,675	150 1/4 Jan	167 1/2 Mar
American Viscose Corp (Un)	25	a58 1/2 a60 1/4	130	60 1/4 Jan	63 1/2 Feb
American Woolen Co (Un)	*	37 38	560	37 May	46 1/4 Jan
Anaconda Copper Mining Co (Un)	50	40 39 1/2 40 1/2	645	38 1/2 Apr	44 1/4 May
Armco Steel Corp (Un)	10	41 41 1/4	1,986	41 May	51 Jan
Armour & Co (Ill) (Un)	*	9 1/2 9 1/2	210	9 1/2 May	12 1/2 Jan
Atchison Topeka & Santa Fe (Un)	100	a148 a152 1/2	197	159 Mar	176 1/2 Feb
Atlantic Refining Co (Un)	25	a70 1/2 a70 1/2	287	66 1/4 Mar	71 Apr
Avco Manufacturing Corp (Un)	3	7 1/2 7 1/2	500	7 1/2 May	8 1/4 Mar
Baldwin-Lima Hamilton Corp (Un)	13	11 1/2 11 1/2	260	11 1/2 May	15 1/4 Jan
Baldwin Securities Corp (Un)	75c	a4 1/2 a4 1/2	10	4 1/2 Jan	5 1/2 Feb
Baltimore & Ohio RR Co (Un)	100	19 1/2 20	200	19 1/4 Apr	24 1/4 Jan
Bandini Petroleum Co	1	3 1/2 3 1/2	905	3 1/4 Apr	4 1/2 Feb
Barker Bros Corporation	10	20 20	480	17 1/2 Jan	23 1/2 Feb
Preferred	50	39 39	30	37 1/2 Apr	41 1/2 Mar
Basin Oil Co of Calif	20c	8 7 3/4 8 1/2	900	7 1/2 Feb	9 Mar
Bendix Aviation Corp (Un)	5	a49 a49 1/4	150	50 1/4 Apr	59 1/2 Feb
Bentgust Consol Mng Co (Un)	50c	1 1/4 1 1/4	2,200	1 1/4 Jan	1 1/2 Jan
Bethlehem Steel Corp (Un)	*	51 1/4 50 1/2 51 1/2	1,370	50 1/4 Jan	59 1/2 Jan
Bishop Oil Company	2	12 12	300	11 1/2 Jan	15 1/2 Feb
Blue Diamond Corporation	2	8 8 1/4	2,241	7 1/2 Jan	9 1/4 Feb
Boeing Airplane Co (Un)	5	a43 1/2 a42 1/2	150	42 Jan	53 1/2 Feb
Bolsa Chica Oil Corporation	1	5 1/2 5 1/4	2,575	4 1/2 Apr	7 1/4 Feb
Borden Company (Un)	15	a48 1/2 a48 1/2	50	47 1/2 Apr	50 Feb
Borg Warner Corp (Un)	5	a64 1/2 a65 1/2	154	65 1/2 Jan	69 Feb
Broadway Department Store Inc	10	9 1/2 9 1/2 9 1/2	1,245	9 1/4 Mar	11 1/2 Feb
Budd Co (Un)	*	16 1/2 16 1/2	216	16 Jan	18 1/2 Jan
Byron Jackson Co	*	21 21	322	21 May	31 Mar
California Packing Corp	*	63 1/4 63 1/4	161	58 Jan	64 Apr
Canadian Pacific Ry Co (Un)	25	23 1/2 23 1/2	895	22 Jan	29 1/2 Feb
Caterpillar Tractor Co (Un)	*	44 1/2 46	731	44 1/4 May	51 1/2 Jan
Certain-teed Products Corp	1	15 1/2 15 1/2	140	15 Jan	17 1/2 Feb
Chesapeake & Ohio Ry Co (Un)	25	a30 1/2 a30 1/2 a31 1/2	171	32 May	38 Feb
Chrysler Corp	25	70 1/2 69 1/2 71 1/2	1,041	69 May	82 Apr
Cities Service Co (Un)	10	100 1/4 97 1/2 100 1/4	738	84 Jan	103 May
Clary Multiplier Corp	1	5 1/4 5 1/4	181	4 1/4 Jan	6 1/2 Apr
Colorado Fuel & Iron Corp common	1	21 1/2 21 1/2 22 1/2	1,009	19 1/2 Jan	26 Feb
Columbia Gas System Inc (Un)	*	a13 1/4 a13 1/4	50	13 Feb	13 1/4 Apr
Commercial Solvents Corp (Un)	*	a25 1/2 a25 1/2	75	24 1/4 Mar	28 1/2 May
Commonwealth Edison Co (Un)	25	28 28	200	28 Jan	29 1/2 Jan
Consolidated Edison Co of N Y (Un)	*	30 1/4 30 1/4	380	30 1/4 Jan	31 1/2 Feb
Consolidated Engineering Corp	1	25 25 1/2	604	21 1/2 Jan	33 1/2 Jan
Consol Vultee Aircraft Corp (Un)	1	16 1/2 17 1/2	300	17 1/2 Apr	21 1/2 Feb
Consumers Power Co (Un)	*	a32 1/2 a32 1/2	30	32 1/2 Jan	33 1/2 Apr
Continental Motors Corp (Un)	1	8 1/4 8 1/4	380	8 May	11 1/2 Jan
Continental Oil Co (Del) (Un)	5	a10 1/2 a10 1/2	196	9 1/2 Feb	10 1/2 Apr
Creameries of America Inc	1	a12 1/2 a12 1/2	110	10 1/4 Jan	12 1/2 May
Crown Zellerbach Corp (Un)	5	a49 1/2 a52 1/2	106	49 1/2 Jan	54 Mar
Curtiss-Wright Corp common (Un)	1	10 1/4 10 1/4	169	10 1/4 Mar	12 Jan
Douglas Aircraft Co Inc	1	a93 1/2 a93 1/2	22	93 1/2 Mar	108 Jan
Dresser Industries Inc	50c	21 1/2 21 1/2	320	20 1/4 Mar	24 1/4 May
DuMont Laboratories class A	10c	16 1/2 16 1/2	1,085	14 1/2 Jan	19 Mar
duPont de Nemours & Co	5	93 1/4 98	699	83 1/2 Jan	96 1/4 May
Eastman Kodak Co	10	43 1/2 43 1/2	519	43 1/2 Apr	48 1/2 Jan
Electric Bond & Share Co (Un)	5	a20 1/2 a20 1/2	40	19 1/2 Jan	22 1/4 Apr
Electrical Products Corp	4	11 1/2 11 1/2	1,440	11 1/2 May	12 1/2 Feb
Emerson Radio & Phono Corp (Un)	5	a13 a13	48	13 1/4 Apr	15 1/4 Jan
Exeter Oil Co Ltd class A	1	60c 60c 60c	2,000	50c Jan	90c Feb
Garrett Corporation	2	19 1/2 19 1/2	250	19 1/2 May	23 1/4 Jan
General Electric Co (Un)	1	51 1/2 53 1/2	712	49 1/2 Jan	56 1/4 Mar
General Foods Corp (Un)	*	a43 1/4 a43 1/4	108	44 1/4 Mar	46 1/4 Jan
General Motors Corp common	5	48 1/2 47 1/4 50	3,631	46 1/4 Jan	54 May
General Public Utilities (Un)	5	a17 1/2 a17 1/2	50	17 Jan	19 Mar
Gladding McBean & Co	25	34 34	100	28 1/2 Jan	36 1/2 Mar
Goodrich (B F) Co (Un)	*	a50 1/2 a51 1/2	50	44 Jan	53 May
Goodyear Tire & Rubber Co common	*	81 81	538	66 1/4 Jan	81 May
Graham-Paige Corp (Un)	1	3 1/4 3 1/4	285	2 1/4 Jan	4 1/4 Feb
Great Northern Ry preferred (Un)	1	a49 a49	10	48 1/2 Apr	56 1/2 Feb
Greyhound Corp (Un)	3	11 1/4 11 1/4	775	11 Mar	12 1/2 Jan
Hancock Oil Co of California class A	*	210 210	91	185 Jan	239 Feb
Hilton Hotels Corp	5	a14 a14 1/4	150	14 1/4 Jan	17 Feb
Holly Development Company	1	1 1/2 1 1/2	660	1 1/2 Apr	2 1/2 Jan
Honolulu Oil Corporation	1	a53 1/2 a53 1/2	50	56 Jan	66 1/2 Jan
Hudson Motor Car Co	12.50	15 1/2 15 1/2	261	15 1/2 May	20 Feb
Hunt Foods Inc	6.66 2/3	20 20 1/2	365	18 1/2 Jan	28 Mar
Hupp Corporation	1	a3 1/2 a3 1/2	50	3 1/2 Apr	4 1/4 Feb
Illinois Central RR Co (Un)	100	60 60	195	60 May	68 1/4 Mar
Imperial Development Co Ltd	25c	21 1/2 21 1/2	2,000	2c Jan	5c Mar
Independent Exploration Co	33 1/2	9 1/2 9 1/2	600	9 1/2 Apr	11 1/2 Jan
Intercoast Petroleum Corp	10	2.00 2.05	1,437	2.00 Apr	2.75 Feb
Inter Nickel Co of Canada Ltd (Un)	1	a33 1/4 a33 1/2	100	34 1/4 Apr	39 1/2 Jan
International Paper Co (Un)	7.50	a48 1/2 a48 1/2	10	52 1/2 Apr	53 1/2 Mar
Int'l Tel & Tel Corp (Un)	*	14 1/2 15 1/2	1,013	13 1/2 Jan	18 1/4 Mar

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
Par	Low	High	Low	High	
Kaiser Aluminum & Chemical.....1	30 3/4	29 3/4 31 3/4	1,499	29 3/4 May 33 3/4 May	
Kaiser-Frazer Corp.....1	5 1/2	5 1/2 5 3/4	490	5 1/2 May 8 1/4 Jan	
Kansas Power & Light Co (Un).....8.75	a16	a16 a16 1/4	41	16 1/2 Feb 16 1/2 Jan	
Kennecott Copper Corp (Un).....*	a73 1/2	a72 3/4 a73 1/2	123	75 Apr 77 1/4 Feb	
Kern County Land Co.....5	a64 1/2	a63 3/4 a65 3/4	757	58 1/4 Jan 67 May	
Lane-Wells Co new common.....1	18 1/4	18 1/4 18 3/4	330	18 1/4 May 20 1/4 May	
Libby McNeill & Libby (Un).....7	a9	a9 a9 1/2	115	8 3/4 Jan 10 1/2 Feb	
Lincoln Petroleum Co.....10c	1.00	1.00 1.05	1,500	97 1/2 Jan 1.20 Feb	
Lockheed Aircraft Corp.....1	a36 1/4	a36 1/4 a36 3/4	50	34 Mar 42 1/4 Feb	
Loew's Inc (Un).....*	15 1/2	15 1/2 15 3/4	537	15 1/2 May 18 1/4 Feb	
Los Angeles Biltmore Hotel Co.....20	26 1/2	26 1/2 26 3/4	1,525	25 1/2 Apr 30 1/4 May	
Mascot Oil Co.....1	1.65	1.65	500	90c Jan 2.00 Feb	
McKesson & Robbins Inc (Un).....18	a43 1/2	a42 1/2 a43 1/2	100	41 1/4 Jan 41 1/4 Jan	
Menasco Manufacturing Co.....1	a2 1/2	a2 1/2 a2 3/4	45	2 1/4 May 4 Jan	
Merchants Petroleum Co.....1	65c	80c	800	65c May 1.15 Feb	
Middle South Utilities Inc (Un).....*	18 1/2	18 1/2	200	18 1/4 Apr 19 1/2 Feb	
Monogram Pictures Corp.....1	2 1/4	2 1/4	400	2 1/4 Apr 2 1/4 May	
Montana Power Co (Un).....*	23 1/4	23 1/4	330	21 1/2 Jan 24 Mar	
Montgomery Ward & Co Inc (Un).....1	69 1/2	69 1/2	240	65 Jan 73 1/4 May	
Motorola Inc (Un).....3	a45 1/2	a44 1/2 a45 1/2	76	42 Jan 51 1/4 Mar	
Mt Diablo Oil Mining & Dev Co.....1	3 3/4	3 3/4 3 5/8	600	2 3/4 Jan 4 1/2 Jan	
Nash-Kelvinator Corp (Un).....5	18 1/2	19 1/2	410	18 1/2 May 22 1/2 Jan	
National City Lines Inc.....1	10 1/2	10 1/2	500	10 1/2 Jan 11 1/2 Feb	
National Distillers Prod Corp (Un).....*	a28	a28 a28 1/2	147	27 Jan 30 1/2 May	
New York Central RR (Un).....*	17 1/4	17 1/4	2,245	17 1/4 May 26 1/4 Jan	
Nordson Corporation Limited.....1	18c	23c	22,300	8c Jan 33c Apr	
North Amer Aviation Inc (Un).....1	15 1/2	15 1/2	348	15 1/4 May 19 Feb	
North American Co (Un).....10	a17 1/2	a18 1/4	72	17 1/4 May 19 1/2 Feb	
Northern Pacific Railway Co (Un).....100	37 1/2	38 1/2	990	32 1/4 Jan 40 May	
Northrop Aircraft Inc.....1	15 1/2	15 1/2	521	13 1/4 Jan 16 1/4 May	
Occidental Petroleum Corp.....1	26c	26c	100	25c Jan 49c Feb	
Oceanic Oil Co.....1	1.60	1.60 1.70	3,375	1.60 May 2.10 Jan	
Ohio Edison Company (Un).....1	31	31	327	31 May 32 1/2 Feb	
Ohio Oil Company (Un).....*	a49 1/2	a48 1/2 a50 1/4	143	44 1/4 Apr 48 1/2 Jan	
Pacific Finance Corp of Calif.....10	a19 1/2	a19 1/2	75	16 1/4 Jan 19 1/2 May	
Pacific Gas & Elec common.....25	32 1/2	32 1/2 32 3/4	1,747	31 1/4 Mar 34 1/4 Mar	
6% preferred.....25	32 1/2	32 1/2	330	32 1/2 May 36 1/2 Feb	
5% redeemable preferred.....25	27 1/2	27 1/2	203	26 1/4 Mar 28 1/2 Jan	
Pacific Indemnity Co.....10	57	57 57	600	55 Mar 61 1/2 Mar	
Pacific Lighting Corp common.....*	50 1/2	50 1/2 50 3/4	698	50 Jan 53 1/4 Mar	
Pacific Petroleum Ltd.....1	8 1/2	7 1/2 8 1/2	550	7 1/4 Jan 9 1/2 Feb	
Pacific Western Oil new common.....1	a17 1/2	a17 1/2	109	a	a
Packard Motor Car Co (Un).....*	4 1/4	4 1/4 5 1/4	2,015	4 1/4 Jan 7 Mar	
Pan American World Airways (Un).....1	11 1/2	11 1/2	1,960	10 1/4 Jan 13 Apr	
Paramount Pictures Inc (Un).....1	21 1/4	21 1/4 22	725	21 1/4 May 25 Feb	
Pennsylvania RR Co (Un).....80	19 1/2	19 19 1/4	597	19 May 26 1/2 Jan	
Pepsi-Cola Co (Un).....33 1/2	a9 1/2	a10	130	9 1/2 Jan 12 1/2 Jan	
Phelps Dodge Corp (Un).....1	a64 1/2	a64 1/2	10	61 1/4 Mar 68 1/4 Jan	
Pullman Incorporated (Un).....*	45	45	150	43 1/4 Apr 47 1/4 May	
Pure Oil Company (Un).....*	a49 3/4	a49 3/4	50	46 1/4 Mar 54 1/2 Feb	
Radio Corp of America (Un).....*	19 1/4	18 1/4 19 1/4	1,917	16 1/4 Jan 21 Mar	
RKO Pictures Corp (Un).....1	3 1/4	3 1/4 3 1/2	300	3 1/4 Apr 4 1/2 Feb	
RKO Theatres Corp (Un).....1	3 1/4	3 1/4 3 1/2	200	3 1/4 May 5 1/4 Feb	
Republic Pictures Corp (Un).....50c	3 3/4	3 3/4 3 3/4	2,225	3 1/4 May 4 1/2 Jan	
Republic Steel Corporation (Un).....1	40 1/2	41	962	40 1/4 Apr 48 1/2 Feb	
Reserve Oil & Gas Co new common.....1	13 1/4	13 1/4 14 1/4	4,463	13 1/4 May 16 May	
Rexall Drug Inc.....2.50	6 1/4	6 1/4	550	6 1/4 May 8 1/2 Feb	
Rheem Manufacturing Co.....1	29 1/2	29 1/2	100	28 Jan 32 1/4 Mar	
Rice Ranch Oil Co.....1	95c	90c 95c	1,400	55c Jan 1.10 Apr	
Richfield Oil Corporation.....*	53	51 54 1/2	3,003	50 1/4 Apr 58 1/2 May	
Ryan Aeronautical Company.....1	8 1/2	9	1,400	8 1/2 May 10 1/4 Jan	
Safeway Stores Inc.....5	a34 1/2	a34 a34 1/2	262	35 1/4 Jan 38 1/4 Mar	
St Regis Paper Co (Un).....5	a12 1/2	a13	35	11 1/4 Jan 14 1/4 May	
Schenley Industries.....1.40	35 1/4	35 1/4	415	34 Apr 40 1/4 Jan	
Seaboard Finance Co.....1	18 1/2	18 1/2	1,070	17 1/4 Jan 19 1/2 Feb	
Sears Roebuck & Company.....*	a53 1/2	a52 3/4 a53 1/2	325	52 1/4 Jan 57 1/2 Feb	
Shell Oil Company.....15	55 1/4	55 1/4	140	55 1/4 May 56 1/2 Feb	
Signal Oil & Gas Co class A.....5	74 1/4	74 76 1/4	1,275	63 Mar 82 1/4 Jan	
Signal Petroleum Co of Calif.....1	23c	24c	2,500	16c Jan 30c Jan	
Sinclair Oil Corp.....*	36 3/4	37 1/4	1,173	34 1/4 Jan 40 1/4 May	
Soco-Vacuum Oil Co Inc (Un).....15	28 1/4	29 1/2	1,420	25 1/4 Jan 31 1/4 May	
Southern Calif Edison Co Ltd com.....25	32 1/2	32 1/2 32 3/4	913	32 1/2 Apr 35 1/4 Mar	
Original preferred.....25	45 1/4	45 1/2	50	44 1/4 Apr 46 Jan	
4.32% preferred.....25	25 1/2	25 1/2	1,594	24 1/4 Apr 28 1/2 Feb	
4.48% preferred.....25	27 1/2	28	650	27 1/4 May 29 1/2 Feb	
4.88% cumulative preferred.....25	27 1/2	27 1/2	290	27 1/4 May 28 1/4 Jan	
Southern Calif Gas 6% class A pfd.....25	31 1/2	31 1/2 31 3/4	396	31 Apr 34 1/2 Feb	
Southern Calif Petroleum Corp.....2	29	30 1/2	2,735	15 Jan 30 1/2 May	
Southern Co.....5	11 1/2	11 1/2	835	11 May 12 1/4 Jan	
Southern Pacific Company.....5	63 1/2	66	1,123	63 1/2 May 73 1/2 Feb	
Southern Railway Co (Un).....*	52	52 1/2	755	51 1/4 Jan 60 1/2 Feb	
Standard Brands Inc (Un).....*	a22 1/2	a22 1/2 a23 1/2	118	23 1/2 Jan 25 1/2 Feb	
Standard Oil Co of Calif.....1	44 1/2	44 1/2	3,226	44 Mar 55 May	
Standard Oil Co (Ind) (Un).....25	62 1/2	63 1/4	429	62 1/4 Apr 68 1/4 May	
Standard Oil Co (N J) (Un).....25	a109 3/4	a107 1/2 a112 3/4	415	92 Jan 121 May	
Stone & Webster Inc (Un).....*	a23 1/2	a23 1/2 a23 3/4	135	19 1/4 Jan 24 1/2 Feb	
Studebaker Corporation (Un).....1	23	23	18c	28 May 35 1/4 Mar	
Sunray Oil Corporation common.....1	18 1/4	18 1/4 19 1/4	4,718	17 1/4 Jan 21 1/2 Feb	
Swift & Company (Un).....25	33 1/4	33 1/4	172	33 1/4 May 37 1/2 Feb	
Sylvania Electric Prod (Un).....*	28	27 1/2 28	625	24 1/4 Jan 29 1/2 Apr	
Texas Company (Un).....25	a89 1/2	a89 1/2 a94 1/2	335	84 Jan 100 1/2 May	
When issued.....1	a46 1/4	a46 1/4	20	a	a
Texas Gulf Sulphur Co (Un).....*	a96 1/4	a94 1/4 a97 3/4	160	91 1/4 Mar 95 1/4 Mar	
Textron Incorporated common.....50c	19 1/4	19 1/4	100	18 1/2 Jan 23 1/4 Mar	
Tidewater Assoc Oil Co (Un).....10	33 3/4	33 3/4 33 3/4	130	32 1/4 Mar 37 1/4 Jan	
Transamerica Corporation.....2	18 1/2	17 1/2 18 1/2	1,908	16 1/4 Jan 20 1/4 Jan	
Tri-Continental Corp (Un).....1	11 1/2	11 1/2	604	10 1/4 Apr 13 Apr	
Twentieth Century-Fox Film (Un).....*	18 1/2	19 1/4	890	16 1/4 May 24 1/2 Feb	
Union Carbide & Carbon Corp (Un).....*	a57 1/2	a57 1/2 a56 3/4	273	53 1/4 Apr 59 1/2 May	
Union Oil Co of Calif common.....25	35 1/4	37 1/2	1,921	34 Apr 40 1/4 Apr	
Union Pacific Railroad Co (Un).....50	a101 1/2	a102 1/2	100	100 1/4 Apr 103 1/4 May	
United Aircraft Corp (Un).....5	a29 3/4	a30 1/2	101	30 1/4 May 40 1/4 Apr	
United Air Lines Inc (Un).....10	a22 3/4	a22 3/4 a27 1/2	231	23 1/4 Jan 30 1/4 Apr	
United Corporation (Del).....1	4 1/4	4 1/4	273	4 Jan 4 1/4 Jan	
United Gas Corp (Un).....10	a20	a20 a20	90	20 Jan 22 1/2 Feb	
United Paramount Theatres (Un).....1	a19 1/2	a18 1/2 a19 1/2	75	18 May 21 1/4 Feb	
United States Rubber Co (Un).....10	a61 1/4	a59 1/2 a63 1/4	261	52 1/4 Jan 65 1/4 May	
United States Steel Corp.....*	40 1/4	40 1/4 42 1/4	3,415	40 1/4 May 47 1/2 Jan	
Universal Consolidated Oil Co.....10	86 1/2	88	175	63 Jan 91 May	
Universal Pictures Co Inc (Un).....1	8 1/2	8 1/2 8 1/2	215	8 1/2 May 12 Feb	
Van de Kamp's Hol-Dutch Bakeries.....*	14	14 14	100	13 1/2 May 14 1/4 Jan	
West Kentucky Coal Co (Un).....4	a21 3/4	a22	95	25 1/2 Mar 28 Feb	
Western Air Lines Inc.....1	13 1/4	13 1/4	941	12 Jan 15 1/4 Apr	
Western Union Telegraph Co (Un).....*	a37	a36 3/4 a39 3/4	194	39 1/4 May 44 1/2 Feb	
Westinghouse Elec Corp (Un).....12.50	36 1/2	37	603	34 1/4 Jan 40 1/4 May	
Willows-Overland Motors Inc (Un).....1	9 1/2	9 1/2	200	9 1/2 May 12 Jan	
Woolworth (F W) Co (Un).....10	a43 3/4	a43 3/4 a44	75	44 Jan 45 1/4 Jan	
Zenda Gold Mining Co.....10c	12c	12c	2,000	8c Jan 17c Mar	
Zenith Radio Corp (Un).....*	60 1/2	61 1/2	750	54 Jan 67 1/2 Feb	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 25

DAYTON & GERNON

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

Telephone Central 6-0780

Members:

Midwest Stock Exchange Chicago Board of Trade

MIDWESTERN LISTED AND UNLISTED SECURITIES

MINNEAPOLIS MADISON LACROSSE EAU CLAIRE

Midwest Stock Exchange

A compilation of the round-lot transactions only.

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	52 1/2	51 1/2 54 1/2	400	42 Mar 58 1/2 May
Acme Steel Co	10	29 1/2	29 1/2 29 1/2	100	27 1/2 Jan 33 1/2 Jan
Admiral Corp	1	23 1/2	22 3/4 23 1/2	300	22 3/4 Apr 29 Feb
Advance Alum Castings	5	7 1/2	7 1/2 8 1/2	808	7 Jan 8 1/2 May
Aetna Ball & Roller Bearing	5	7 1/2	7 1/2 8 1/2	1,000	7 1/2 Jan 10 Feb
Affiliated Gas Equipment	1	11 1/2	10 1/2 11 1/2	700	9 Jan 11 1/2 May
Akron Brass Mfg	50c	4 1/2	4 1/2 4 1/2	100	4 Jan 4 1/2 May
Allegheny Corp (Un)	1	3 1/4	3 1/4 3 1/4	1,200	3 1/4 May 4 Jan
Allied Laboratories	1	3 1/4	3 1/4 3 1/4	800	3 1/4 Apr 4 1/2 Feb
American Airlines (Un)	1	15 1/4	14 1/4 15 1/4	2,800	13 Jan 17 Apr
American Invest Co (Ill)	1	18	18 18	500	18 Jan 19 1/2 Mar
American Rad & Stand San (Un)	1	14 1/4	14 1/4 14 1/4	1,800	12 1/2 Jan 15 1/2 Mar
American Tel & Tel Co	100	153 3/4	153 3/4 154 1/2	3,100	150 Jan 158 1/2 Feb
Anaconda Copper Mining (Un)	50	40 1/2	39 1/2 41 1/2	700	38 1/2 Apr 44 1/2 Feb
Armco Steel Co (Un)	10	41	41 42 1/2	1,100	41 May 51 1/2 Jan
Armour & Co (Ill) common	5	9 1/2	9 1/2 9 1/2	2,000	9 1/2 May 12 1/2 Jan
Asbestos Manufacturing Co	1	1 1/2	1 1/2 1 1/2	500	1 1/2 Jan 1 1/2 Feb
Ashland Oil & Refining Co common	1	3 1/2	3 1/2 3 1/2	200	2 3/4 Jan 4 1/2 May
Athy Products Corp	4	7	7 7	150	6 1/2 Jan 8 1/2 Jan
Automatic Washer Co	3	2 1/2	2 1/2 2 1/2	1,150	1 1/2 Feb 3 1/2 Jan
Avco Mfg Corp	3	7 1/2	7 1/2 7 1/2	2,200	7 1/2 May 8 1/2 Mar
Bastian-Blessing Co	1	46 1/4	46 1/4 48	250	37 Jan 51 Apr
Belden Mfg Co	10	19 1/4	19 1/4 20 1/2	700	17 1/2 Jan 21 May
Bendix Aviation Corp	5	48 1/4	48 1/4 50 1/4	600	48 1/4 May 59 1/2 Feb
Benguet Consolidated Mining Co (Un)	1p	1 1/4	1 1/4 1 1/4	700	1 1/4 Jan 1 1/2 Feb
Berghoff Brewing Corp	1	6 1/2	6 1/2 6 1/2	700	4 1/2 Jan 8 Feb
Bethlehem Steel Corp (Un)	1	50 1/2	50 51 1/2	900	49 1/2 Jan 60 Jan
Binks Manufacturing Co	1	18	17 18	600	14 1/2 Jan 18 Apr
Booth Fisheries Corp	5	12 1/2	11 1/2 12 1/2	300	10 1/2 Jan 14 Apr
Borg (George W) Corp	10	17	17 18 1/2	1,550	16 1/2 Jan 20 Mar
Borg-Warner Corp	5	65	65 65	100	60 1/2 Jan 70 1/2 Feb
Brach & Sons (E J)	1	48 1/2	48 1/2 48 1/2	50	46 May 53 1/2 Mar
Brown & Bigelow	1	12 1/2	12 1/2 12 1/2	100	11 1/2 Jan 13 1/2 Feb
Budd Co (Un)	1	16 1/2	16 1/2 16 1/2	1,100	16 May 18 1/2 Jan
Burkhardt (F) Manufacturing	8	33	33 33	50	28 Jan 39 Feb
Burton-Dixie Corp	12.50	20 1/2	20 1/2 20 1/2	200	18 1/2 Jan 22 May
Butler Bros common	10	12 1/2	12 1/2 12 1/2	100	12 1/2 May 15 1/2 Feb
Canadian Pacific (Un)	25	22 3/4	22 3/4 23 1/2	1,000	21 1/2 Jan 29 1/2 Feb
Carr-Consolidated Biscuit	1	2 1/2	2 1/2 2 1/2	550	2 1/2 May 5 1/2 Jan
Centlivre Brewing Corp	50c	3 1/2	3 1/2 3 1/2	250	3 1/2 Jan 3 1/2 Jan
Central & South West Corp	5	13 3/4	13 3/4 13 3/4	500	13 1/2 May 15 1/2 Mar
Central Illinois Light Co	1	34 1/4	34 1/4 34 1/4	100	32 3/4 Apr 35 1/2 Feb
Central Ill Secur Corp common	1	3	3 3	200	2 Jan 3 1/2 Feb
\$1.50 convertible preferred	1	26 1/2	26 1/2 26 1/2	400	22 1/2 Jan 27 1/2 May
\$1.40 convertible preference	21	21	21 21	125	21 Apr 21 Apr
Certain-teed Products (Un)	1	15 1/2	15 1/2 15 1/2	100	14 1/2 Jan 17 1/2 Feb
Chesapeake & Ohio (Un)	25	31	30 3/4 31 1/4	600	30 3/4 May 38 1/2 Feb
Chicago Corp common	1	12 1/2	12 1/2 13 1/4	500	12 1/2 Jan 16 1/2 Feb
Convertible preferred	1	63 1/2	63 1/2 63 1/2	150	63 1/2 May 65 1/2 Feb
Chicago Milwaukee St Paul & Pacific Ry	1	20	20 20	100	20 May 29 1/2 Feb
Chic Rock Island & Pacific Ry Co	1	53 1/2	53 1/2 53 1/2	100	52 Mar 59 1/2 Feb
Chicago Towel Co common	100	100	100 100	4	91 Jan 101 Mar
Convertible preferred	116	116	116 116	2	114 Apr 116 1/4 Apr
Chrysler Corp	25	68 1/2	68 1/2 72 1/2	1,500	68 1/2 May 82 Apr
Cities Service Co	10	102 1/2	102 1/2 102 1/2	100	82 1/2 Jan 109 May
Cleveland Cliffs Iron common	1	22 1/2	21 1/2 23	4,900	21 1/2 May 26 1/2 Apr
4 1/2% preferred	109	84	84 84	100	84 May 90 Feb
Cleveland Elec Illum Co	1	44	44 44 1/2	500	42 1/2 Apr 46 1/2 Mar
Clinton Foods Inc	1	31 3/4	31 3/4 31 3/4	100	30 1/2 Jan 33 1/2 Mar
Club Aluminum Products Co	1	7 1/2	7 1/2 8	250	5 1/2 Mar 8 1/2 May
Coleman (The) Co Inc	5	32	32 33	450	29 Feb 33 May
Columbia Gas System (Un)	1	13 1/4	13 1/4 13 1/4	800	12 3/4 Jan 14 Mar
Commonwealth Edison	25	28 1/2	28 28 1/2	7,300	27 3/4 Jan 29 1/2 Mar
Consolidated Vultee Aircraft (Un)	1	16 1/4	17 17	700	16 1/4 May 21 Feb
Consumers Co common	1	56	56 56	43	23 1/2 Jan 56 May
Preferred	50	51 1/2	51 1/2 51 1/2	85	30 3/4 Feb 52 1/2 May
Consumers Power	1	32 1/2	32 1/2 32 1/2	1,400	31 Jan 34 1/2 Mar
Continental Corp of Amer	10	34 1/2	34 1/2 35	200	32 1/2 Jan 40 Feb
Continental Motors Corp	1	8 1/4	8 1/4 8 1/4	1,000	8 1/4 May 11 1/2 Jan
Crane Company	25	31 1/2	31 1/2 32 1/2	400	27 1/2 Jan 35 1/2 Mar
Curtiss-Wright Corp (Un)	1	10	10 10 1/2	700	10 May 12 1/2 Jan
Detroit & Cleveland Nav (Un)	5	7 1/2	7 1/2 8	800	7 1/2 Jan 9 1/2 Mar
Dodge Manufacturing Corp	10	10 1/4	9 3/4 10 1/4	350	9 1/2 Jan 12 1/2 Feb
Domestic Finance Corp class A	1	4 1/2	4 1/2 4 1/2	350	4 1/2 Jan 5 1/2 Jan
Dow Chemical Co	15	87 1/2	87 1/2 89 1/4	600	79 1/2 Jan 92 1/2 Feb
Du Pont Lab Inc (Allen B) class A	100	16	16 16 1/4	500	15 1/2 Jan 19 Mar
du Pont (E I) de Nemours (Un)	5	93 3/4	93 3/4 96 1/4	700	82 1/2 Jan 101 1/2 May
Eastman Kodak (Un)	10	43 1/2	42 1/2 44	600	42 1/2 May 48 1/2 Jan
Eddy Paper Corp (The)	1	135	135 135	33	119 1/2 Jan 145 Mar
Electric Controller & Mfg new com	5	44	44 44	50	39 Apr 53 May
Elric Railroad (Un)	1	19 1/2	21 1/4 21 1/4	800	19 1/2 May 24 1/2 Feb
Falstaff Brewing Corp	1	14	14 14	100	13 1/4 Apr 16 1/2 Feb
Fitz-Simons & Connell Dredge & Dock Co	1	12 1/2	12 1/2 12 1/2	105	10 1/2 Jan 13 May
Flour Mills of America Inc	5	11 1/4	11 1/4 11 1/4	100	11 1/4 May 13 Jan
Four-Wheel Drive Auto	10	8 1/2	8 1/2 8 1/2	300	7 3/4 Mar 9 1/2 Jan
General Amer Transportation	5	51 1/2	51 1/2 51 1/2	100	51 1/2 May 58 1/2 Feb
General Box Corporation	1	2 1/2	2 1/2 2 1/2	2,000	2 1/2 Jan 3 1/2 Feb
General Electric Co (Un)	1	51 1/2	51 1/2 53 1/4	1,700	49 1/2 Jan 56 1/2 Mar
General Finance Corp common	1	6	6 6 1/4	600	6 Jan 6 1/4 Feb
General Motors Corp	5	48 1/2	47 1/2 50	4,400	46 1/2 Jan 54 May
General Public Utilities (Un)	5	18	18 18	200	17 Jan 19 1/2 Mar
Gibson Refrigerator Co	1	10 1/2	10 1/2 10 1/2	1,200	9 1/2 Jan 11 1/2 Feb
Gillette Safety Razor Co	1	27 1/2	27 1/2 28 1/2	500	24 1/2 Jan 30 1/2 Feb
Glidden Co (Un)	1	34 1/4	34 1/4 34 1/4	100	28 1/2 Jan 37 1/4 Mar
Goldblatt Bros	8	15	15 15	200	15 Jan 15 1/2 Apr
Gossard Co (W H)	1	10 1/2	10 10 1/2	350	10 May 12 1/2 Jan

For footnotes see page 47.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Graham-Paige Corp (Un)-----	1	--	3 3/4	3 3/4	1,300	2 1/2 Jan	4 1/2 Feb
Gray Drug Stores-----	*	--	11 1/4	11 1/4	400	11 1/4 Mar	13 Feb
Great Lakes Dredge & Dock-----	*	16 1/2	16 1/2	17 1/2	750	15 1/2 Jan	19 1/2 Feb
Greif Bros Cooperage class A-----	*	--	17	17 1/2	200	13 1/2 Jan	19 1/2 Feb
Greyhound Corp (Un)-----	3	11 1/2	11 1/2	11 1/4	1,200	11 Jan	12 1/2 Jan
Griesedieck Western Brewery-----	2	23 1/2	23	24 1/2	1,000	22 1/2 Jan	26 1/4 Mar
Hallcrafters Co-----	1	7 1/2	6 1/2	7 1/2	3,300	6 1/2 May	8 1/2 Feb
Hammond Instrument Co-----	1	19 1/2	19 1/2	21	950	19 Mar	24 May
Harnischfeger Corp-----	10	--	34 1/4	34 1/4	50	28 1/2 Jan	37 Apr
Helleman (G) Brewing Co-----	1	--	25 1/2	25 1/2	200	25 Apr	27 1/2 Feb
Hein Werner Corp-----	3	9 1/2	9 1/2	9 3/4	350	9 Jan	11 1/2 Feb
Hibbard Spencer Bartlett-----	25	--	41 3/4	43 1/2	195	38 1/2 Jan	44 1/2 Feb
Hupp Corporation-----	1	--	3 3/4	3 3/4	400	3 3/4 May	4 1/2 Jan
Huttig Sash & Door common-----	5	--	25	25	100	23 1/2 Feb	27 1/4 Apr
Illinois Brick Co-----	10	11 1/2	11 1/2	11 1/2	100	10 Jan	13 Feb
Illinois Central RR-----	100	58	58	58	100	58 May	74 1/2 Feb
Independent Pneumatic Tool-----	*	18 1/2	18 1/2	18 3/4	350	18 Mar	20 Feb
Indiana Steel Products Co-----	1	--	12	12 1/2	1,000	8 3/4 Jan	14 1/2 May
Indianapolis Power & Light-----	*	31	31	31	200	28 1/2 Feb	32 1/2 May
Inland Steel-----	*	49 1/2	49 1/2	50	600	49 1/4 May	61 1/2 Feb
Interlake Steamship Co-----	*	--	40	40	200	39 Jan	41 Jan
International Harvester-----	*	31 3/4	31 3/4	32 1/2	800	31 1/4 May	37 1/2 Feb
International Minerals & Chemical-----	5	32	30 1/2	32	1,700	26 Mar	33 1/2 May
International Paper (Un)-----	7.50	--	47 1/2	47 1/2	100	47 1/2 May	55 1/2 May
International Shoe Co-----	*	--	40	40	300	40 May	44 1/2 Feb
International Tel & Tel (Un)-----	*	15 1/2	14 1/2	15 1/2	900	13 1/2 Jan	18 1/4 Mar
Iowa Illinois Gas & Elec (Un)-----	*	--	26	26 1/2	300	25 1/2 Jan	27 1/2 Jan
Iowa Power & Light (Un)-----	10	21 1/4	21	21 1/2	800	21 May	23 1/2 Jan
Johnson Stephens & Shinkle Shoe-----	*	7 1/2	7 1/2	7 1/2	100	6 3/4 Jan	7 3/4 Feb
Jones & Laughlin Steel Corp-----	10	--	23 3/4	24 3/4	1,800	23 1/4 May	31 1/2 Jan
Kaiser Aluminum & Chem Corp-----	1	30 3/4	29 1/2	30 3/4	200	29 1/2 May	32 1/4 May
Kansas City Power & Light-----	*	--	25	25	100	24 Mar	26 Jan
Kansas Power & Light (Un)-----	8.75	16 1/2	16 1/2	16 1/2	200	16 May	17 1/2 Mar
Katz Drug Co-----	1	--	10 1/2	10 1/2	150	9 1/4 Apr	13 Feb
Kelley Island Lime & Transport-----	*	22	22	23 1/2	650	20 Jan	25 1/2 Apr
Kellogg Switchboard & Supply com-----	*	--	15 1/2	16	800	14 1/2 Jan	18 Mar
Knapp Monarch Co-----	1	--	5	5	800	5 May	7 1/2 Jan
Koppers Co Inc-----	10	--	40	40	100	35 1/2 Jan	43 1/2 Mar
Kropp Forge Co-----	33 1/2 c	--	4	4 1/4	350	4 Jan	4 1/2 Feb
La Salle Extension University-----	5	--	4 3/4	4 3/4	100	4 1/4 May	5 1/2 Jan
Laclede Gas Co (Un)-----	4	7 1/2	7	7 1/2	4,200	7 Jan	7 1/2 Mar
Lamson & Sessions Co-----	10	--	15 1/2	15 1/2	900	15 Jan	17 1/2 Feb
Leath & Co common-----	*	17	16 1/2	17	1,150	14 1/2 Jan	19 1/4 Mar
Libby McNeill & Libby-----	7	--	8 1/2	9	300	8 1/4 Jan	10 1/2 Feb
Lincoln Printing Co common-----	1	19 1/2	19 1/4	19 1/2	400	19 Jan	23 Feb
Loneragan Mfg class B-----	1	--	3 3/4	3 3/4	50	3 Feb	4 1/4 Apr
Marshall Field & Co-----	*	29 1/2	29 1/2	30 1/4	1,200	29 1/2 May	38 1/2 Feb
Medusa Portland Cement Co-----	*	--	36 1/2	36 1/2	50	36 1/2 May	43 Jan
Metropolitan Brick Inc-----	4	--	6 1/2	6 1/2	300	6 Jan	7 1/2 Feb
Micelberry's Food Products-----	1	--	9 1/2	9 1/2	250	9 1/2 May	10 1/2 Jan
Middle South Utilities Inc-----	*	18 1/2	18 1/2	18 1/2	900	18 1/2 Mar	19 1/4 Mar
Midwest Piping & Supply-----	*	--	29	29	100	29 May	35 Jan
Miller & Hart v t c common-----	1	--	4 3/4	5	600	4 1/2 May	6 1/4 Jan
\$1 prior preferred-----	10	--	11 1/2	12	400	11 1/2 May	12 1/2 Feb
Minneapolis Brewing Co-----	1	16	15 1/2	16	1,050	15 1/2 May	17 1/4 Jan
Mississippi River Fuel Corp common	10	--	31 3/4	32 1/4	600	31 1/2 May	35 1/4 Apr
Missouri Portland Cement-----	25	27 1/2	27 1/2	27 3/4	300	27 1/2 Jan	29 1/2 May
Modine Manufacturing Co-----	1	--	39 1/2	39 1/2	50	36 1/2 Jan	39 1/2 May
Monroe Chemical Co common-----	*	--	2 1/2	2 1/2	50	2 Mar	4 Feb
Montgomery Ward & Co-----	*	69 1/4	68 1/2	69 1/4	500	64 1/4 Jan	74 1/2 Feb
Muskegon Piston Ring Co-----	2.50	--	11 1/2	11 1/2	50	9 1/2 Jan	12 Mar
Muter Company-----	50c	--	7 1/2	7 1/2	450	7 1/2 May	9 1/2 Mar
Nash-Kelvinator Corp (Un)-----	5	17 1/2	17 1/2	19 1/4	1,000	17 1/2 May	22 1/2 Feb
National Standard Co-----	10	--	40	40 1/2	300	32 Jan	40 1/2 Feb
National Tile & Manufacturing-----	1	--	7 1/2	7 1/2	800	4 1/2 Jan	7 1/2 May
New York Central RR (Un)-----	*	--	17 1/2	18 1/2	700	17 1/2 May	26 1/2 Jan
North American Aviation (Un)-----	1	15	15	15 1/2	700	15 May	19 Feb
North American Car Corp-----	10	--	17	17	100	16 Mar	19 1/2 Apr
North American Co (Un)-----	10	18 1/4	18	18 1/4	1,300	17 1/2 Jan	19 1/2 Apr
Northern States Power (Minn)-----	1	--	9 1/2	10	3,900	9 1/2 Apr	10 1/2 Mar
Par value changed to \$5 (Un)-----	10	33 1/4	33	34 1/4	1,750	29 1/4 Jan	35 1/2 Apr
Northwest Bancorporation-----	*	14 1/2	14 1/2	15	3,250	13 1/2 Jan	16 1/2 Jan
Oak Mfg Co-----	1	31 1/2	31	31 1/2	2,100	30 1/2 Jan	32 1/2 Jan
Ohio Edison Co-----	8	--	49 1/2	50 1/2	800	43 1/2 Mar	54 1/4 Apr
Ohio Oil (Un)-----	*	5	4 1/2	5 1/2	4,300	4 1/2 Jan	6 1/2 Mar
Packard Motor Car (Un)-----	2 1/2	11 1/4	10 1/2	11 1/2	1,600	10 1/2 Mar	13 1/4 Apr
Pan American World Airways (Un)-----	2 1/2	8 1/2	8 1/2	8 1/2	1,400	8 1/4 Mar	10 1/2 Jan
Peabody Coal Co common-----	50	--	18 1/2	19 1/2	1,600	18 1/2 May	26 1/4 Jan
Pennsylvania RR-----	33 1/2 c	9 1/2	9 1/2	10 1/2	1,200	9 1/2 Jan	12 1/2 Jan
Pepsi-Cola Co (Un)-----	1	--	12	12 1/2	100	10 Jan	14 1/2 Feb
Potter Co (The)-----	1	--	26 1/2	27 1/2	2,600	26 1/2 May	30 Feb
Public Service Co of Indiana com-----	*	--	48 1/4	49 1/4	400	46 1/2 Jan	54 1/2 Feb
Pure Oil Co (Un)-----	5	--	31 1/4	34 1/2	300	31 1/4 May	47 Feb
Quaker Oats Co-----	1	19 1/4	18 1/4	19 1/4	2,100	16 1/2 Jan	21 Mar
Radio Corp of America (Un)-----	1	--	3 1/4	3 1/2	200	3 1/4 Apr	4 1/2 Jan
RKO Pictures Corp (Un)-----	1	--	3 1/2	3 1/2	300	3 1/4 May	5 1/4 Feb
R-K-O Theatres Corp (Un)-----	1	--	17 1/2	18 1/2	400	14 1/2 Jan	19 1/4 May
Remington Rand (Un)-----	50c	40 1/2	39	41 1/2	2,000	33 May	49 1/4 Feb
Republic Steel Corp (Un)-----	2 1/2	--	6 3/4	6 1/2	800	6 3/4 May	8 1/2 Feb
Rexall Drug (Un)-----	40 1/4	40 1/4	40 1/4	40 1/2	300	40 1/4 May	43 3/4 Mar
Richman Bros Co-----	*	44	44	44	50	42 1/2 Jan	46 May
St Louis National Stockyards-----	*	9 1/4	8 3/4	9 1/4	9,500	7 1/4 Jan	10 Feb
St Louis Public Service A com-----	10	22 1/2	22 1/2	23 1/2	500	22 1/2 May	23 1/2 May
Sangamo Electric Co new com-----	1.40	35 1/4	35 1/4	36 1/2	700	34 Apr	41 1/4 Jan
Schenley Industries (Un)-----	1	--	16 1/4	16 1/4	50	12 Jan	17 Mar
Schwitzer-Cummins Co-----	1	53 1/4	52 3/4	53 1/2	900	51 1/2 Jan	57 1/2 Feb
Sears Roebuck & Co-----	1	--	15	15 1/2	200	13 1/4 Jan	16 1/2 May
Serrick Corp class B common-----	15	55 1/4	55 1/4	55 1/4	100	54 Mar	58 1/2 Feb
Shell Oil Co-----	1	37	33 1/2	37	850	26 1/4 Jan	40 1/4 May
Sheilmar Prod Corp-----	*	20	19 1/2	20 1/2	1,100	17 Jan	22 3/4 May
Signode Steel Strapping-----	*	37 1/2	36 3/8	38	1,400	34 1/4 Jan	40 1/4 May
Sinclair Oil Corp-----	1	--	5 1/2	5 1/2	200	5 1/2 May	6 1/2 Jan
Society Brand Clothes Inc-----	1	28 1/2	28 1/2	29 1/2	2,700	25 1/2 Jan	31 1/2 May
Secoy Vacuum Oil (Un)-----	5	11 1/2	11 1/2	11 1/2	1,600	11 1/2 May	12 1/2 Jan
Southern Co (Un)-----	1	--	x62 1/2	x63 1/2	200	x62 1/2 May	74 1/2 Feb
Southern Pacific Co (Un)-----	2	--	11	11 1/2	800	11 May	14 1/2 Feb
Spiegel Inc-----	1	3 1/2	3	3 1/2	300	2 1/2 Jan	3 1/2 May
Standard Dredging Corp-----	*	9 1/4	9	9 1/4	300	9 May	13 1/4 Feb
Standard Gas & Electric-----	25	63 1/4	62 1/2	63 1/2	1,300	59 1/2 Mar	69 1/4 May
Standard Oil of Indiana-----	10	--	40 1/2	40 1/2	100	37 1/2 Jan	41 1/2 Feb
Standard Oil Co. of Kentucky-----	25	109 3/4	109 1/2	112 3/4	1,200	90 1/4 Jan	121 1/4 May
Standard Oil (N J) (Un)-----	10	36	36	36 1/2	500	33 1/2 Mar	39 May
Standard Oil Co (Ohio) common-----	5	14 1/2	14 1/2	14 1/2	200	14 Mar	16 May
Sterling Aluminum Products-----	5	--	16 1/2	17 1/2	1,400	15 1/2 Jan	19 1/4 May
Stewart-Warner Corp-----	5	--	16 1/2	17 1/2	1,400	15 1/2 Jan	19 1/4 May

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 25

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Stone Container Corp	1	10%	10% 10%	1,700	9% Jan 12 Jan
Studebaker Corp (Un)	1	27 1/2	27 1/2 29 1/2	2,200	27 1/2 May 35 1/2 Mar
Sundstrand Machine Tool	5	16%	16% 16%	400	16% Apr 19 Feb
Sunray Oil Corp (Un)	1	19	18% 19%	6,600	17 1/2 Jan 21 1/2 Feb
Swift & Co	25	33%	33% 35%	600	33% May 40 Jan
Texas Co (The) old common	25	89%	89% 91 1/2	400	84% Jan 100 May
Texas Utilities Co	5	26	26 26%	400	25 1/2 Mar 27 1/2 Feb
Thompson Products	5	37	37 37%	200	34 Apr 40 1/2 Jan
Thor Corp	5	17	17 17	100	12 1/2 Jan 17 1/2 May
Timken Detroit Axle Co	5	22 1/2	22 1/2 23	800	19 1/2 Jan 24 1/2 May
Trane Co (The)	5	34 1/2	34 1/2 34 1/2	650	26 1/2 Jan 36 1/2 May
Trans World Airlines Inc	5	22	22 22	200	22 May 27 1/2 Feb
Traveler Radio Corp	1	3 1/2	3 1/2 3 1/2	3,600	3 1/2 May 4 1/2 Mar
Truax-Traer Coal Co	5	16%	16% 17	300	15 1/2 May 18 1/2 Feb
208 So La Salle Street Corp	5	52 1/2	52 1/2 52 1/2	170	49 1/2 Jan 52 1/2 May
Union Carbide & Carbon	5	56%	56% 58 1/2	2,300	53 1/2 Mar 60 1/2 May
United Air Lines Inc (Un)	10	27	26 27	300	23 Jan 31 Apr
United Paramount Theatres	1	19	19 19 1/2	200	18 May 22 1/2 Feb
Common (Un)	1	40%	40 42%	5,800	40 May 47 1/2 Jan
U S Steel Corp	5	36 1/2	36 1/2 37	1,300	34 1/2 Jan 40 1/2 May
Westinghouse Electric Corp	12 1/2	28	28 28	200	26 1/2 Apr 31 1/2 May
White Motor Co	1	12	12 12 1/2	550	12 May 17 1/2 Mar
Wielboldt Stores Inc common	1	9 1/2	9 1/2 9 1/2	600	9 1/2 May 12 Jan
Willys-Overland Motors (Un)	1	12	12 12%	550	12 May 14 1/2 Jan
Wisconsin Bankshares	2	14 1/2	14 1/2 14 1/2	50	12 1/2 May 14 1/2 Jan
Woodall Industries Inc	5	13 1/2	13 1/2 14	150	11 1/2 Jan 15 May
Yates-American Machine Co	5	47%	46% 48 1/2	400	46 1/2 May 59 1/2 Feb
Youngstown Sheet & Tube	5	47%	46% 48 1/2	400	46 1/2 May 59 1/2 Feb

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
American Stores	100	35%	35% 38 1/2	308	33% Jan 38 1/2 May
American Tel & Tel	100	153 1/2	153 1/2 154 1/2	2,435	149 1/2 Jan 158 1/2 Mar
Arundel Corporation	5	16 1/2	16 1/2 16 1/2	540	14% Jan 17 1/2 Feb
Atlantic City Elec Co	10	19%	19% 20	2,011	18 1/2 Jan 21 1/2 Mar
Rights	10	19%	19% 20	2,011	18 1/2 Jan 21 1/2 Mar
Baldwin-Lima-Hamilton Corp	13	11%	11% 11%	250	11% May 15% Jan
Baldwin Securities Corp	75c	4 1/2	4 1/2 4 1/2	100	4 1/2 Jan 5 1/2 Mar
Baltimore Transit Co 5% 1st pfd	100	14	14 14 1/2	530	12% Apr 17 1/2 Jan
Budd Company	100	16%	16 16 1/2	778	16 May 18 1/2 Jan
Chrysler Corp	25	70	68% 72 1/2	1,914	68% May 82 Apr
Curtis Publishing Co common	5	22	21 1/2 22 1/2	570	20% Jan 23 1/2 Mar
Delaware Power & Light com	13 1/2	22	21 1/2 22 1/2	184	20% Jan 23 1/2 Mar
Electric Storage Battery	10	65 1/2	65 1/2 65 1/2	313	40% Jan 45% Feb
Fidelity & Deposit Co	10	65 1/2	65 1/2 65 1/2	10	65 Jan 71 1/2 Mar
General Motors Corp	5	48 1/2	47 1/2 50 1/2	4,703	46 Jan 54 1/2 May
Gimbel Brothers	5	19%	18% 19%	150	18 1/2 Apr 24% Mar
Lehigh Coal & Navigation	10	8 1/2	8 1/2 10 1/2	237	8 1/2 May 11 1/2 Jan
Lehigh Valley RR	5	10 1/2	10 1/2 10 1/2	48	10 1/2 May 15 1/2 Jan
Martin (Glenn L)	1	15 1/2	15 1/2 16 1/2	286	15 1/2 May 21 1/2 Jan
Pennroad Corp	1	14 1/2	13 1/2 14 1/2	670	13 1/2 Jan 15 1/2 Apr
Pennsylvania Power & Light	5	27 1/2	26 1/2 27 1/2	2,050	24% Jan 28 Apr
Pennsylvania RR	50	18%	18 1/2 19%	3,293	18 1/2 May 26% Jan
Pennsylvania Salt Mfg common	10	60%	60% 62	295	52% Mar 64 1/2 May
Pennsylvania Water & Power Co	5	39 1/2	39 1/2 39 1/2	35	35% Jan 40% Mar
Philadelphia Electric common	5	28	27 1/2 28	2,273	25 1/2 Jan 28 1/2 Mar
Phila Transportation Co common	5	5%	5% 6	1,459	4% Jan 7% Feb
Participating preferred	20	7 1/2	7 1/2 8 1/2	1,347	7% Jan 9% Jan
Philo Corp common	3	22 1/2	22 22 1/2	948	21 1/2 Jan 25 1/2 Jan
Potomac Edison Co	100	86 1/2	86 1/2 86 1/2	15	86 Jan 86 1/2 May
3.60% preferred	100	22 1/2	21 1/2 22 1/2	1,464	21 1/2 Jan 24 Feb
Public Service El & Gas common	5	24 1/2	24 1/2 24 1/2	244	24 1/2 Apr 27 1/2 Feb
\$1.40 div preference common	5	24 1/2	24 1/2 24 1/2	244	24 1/2 Apr 27 1/2 Feb
Reading Co	50	25 1/2	25 1/2 27 1/2	350	25 1/2 May 32 1/2 Feb
Scott Paper common	5	48 1/2	47 1/2 48 1/2	417	41 1/2 Jan 52% Apr
United Corp	1	4 1/4	4 1/4 4 1/4	701	3% Jan 4% Feb
United Gas Improvement	13 1/2	28 1/2	27 1/2 28 1/2	455	26 1/2 Jan 29% Feb
Westmoreland Coal	20	34	34 34	50	34 May 42 Jan
BONDS					
American Telephone & Telegraph	1959	122 1/2	122 1/2 122 1/2	\$1,000	121 1/2 Jan 124 1/2 Mar
3 1/2% convertible debentures	1975	54	54 55	21,500	53 Apr 57 1/2 Jan
Baltimore Transit Co 4s	1975	58 1/2	58 1/2 58 1/2	3,000	56 Apr 61 Feb
5s series A	1975	58 1/2	58 1/2 58 1/2	3,000	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	173	37 1/2	37 1/2 37 1/2	173	37 1/2 Apr 47 1/2 Jan
Blaw-Knox Co	15	16 1/2	16 1/2 16 1/2	15	16 1/2 Apr 20 1/2 Jan
Columbia Gas System	13 1/2	13	13 13 1/2	164	12% Jan 13% Mar
Equitable Gas Co	8.50	20 1/2	20 1/2 20 1/2	201	20 1/2 May 22 1/2 Feb
Follansbee Steel Corp	10	20%	20% 20%	17	20 1/2 Jan 25 Feb
Harbison Walker Refractories com	5	28%	28% 29%	135	28% Mar 32% Feb
Horne (Joseph) Co	30	30	30 30	30	28 1/2 Feb 30% Jan
Joy Manufacturing Co	1	31%	31% 32%	100	30% Mar 34 1/2 Feb
Lone Star Gas	10	26 1/2	26 1/2 27 1/2	45	24 1/2 Jan 27 1/2 Feb
McKinney Mfg	1	2	2 2	100	1% Feb 2 Apr
Nat Fireproofing Corp	5	4 1/4	4 1/4 4 1/4	400	4 Jan 5 1/2 Feb
Pittsburgh Brewing Co	2 1/2	2%	2% 2%	2,425	2% May 3% Jan
\$2.50 convertible preferred	25	38%	38% 38%	130	38% May 40 1/2 Jan
Pittsburgh Plate Glass	10	41%	41% 42%	105	38 Jan 48 1/2 Apr
Renner Co	1	50c	50c 60c	455	50c May 75c Jan
Rudd Manufacturing	1	15 1/2	15 1/2 15 1/2	450	15 Jan 16 Feb
San Toy Mining	1	16c	16c 16c	3,200	16c Jan 25c Jan
Standard Steel Spring	1	22 1/2	22 1/2 23 1/2	279	22 1/2 May 25 1/2 Apr
United States Glass com v t c	1	6%	6% 6%	320	6% Jan 8% Feb
Vanadium Alloys Steel	100	49 1/2	49 1/2 49 1/2	100	40% Jan 55 1/2 Apr
Westinghouse Air Brake	5	34 1/2	33 1/2 34 1/2	544	31% Apr 35 1/2 Jan
Westinghouse Electric Corp	12.50	36%	36 1/2 37 1/2	134	34 1/2 Jan 40 1/2 Apr

For footnotes see page 47.

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
			Low High		Low		High
Abbott Laboratories	5	---	a52% a54%	50	43	Jan	43 Jan
Air Reduction Co (Un)	10	---	28% 28%	415	26%	Apr	30% Jan
Alaska Juneau Gold Mining Co	10	---	a2% a2%	25	2%	May	3% Feb
Alleghany Corp (Un)	1	---	a3% a4	40	3%	Jan	4% Jan
Allied Chemical & Dye (Un)	1	a67%	a64% a67%	228	60	Jan	64% Feb
American Airlines Inc (Un)	1	15 1/4	15 1/4 15 1/2	1,426	13 1/2	Jan	16% Apr
American Broadcasting	1	---	a13% a13%	50	10%	Jan	13% May
American Car & Foundry (Un)	---	---	34% 34 1/2	213	34 1/2	May	37% Jan
American Power & Light (Un)	---	---	a18 a18	52	18 1/2	Apr	21 1/2 Feb
Amer Radiator & Stan San (Un)	---	---	14% 14%	435	12%	Jan	15% Mar
American Smelting & Refining (Un)	---	a74%	a73% a74%	88	78	Apr	79% Feb
American Tel & Tel Co	100	---	153 154 1/2	1,665	150 1/2	Jan	157 1/2 Mar
American Viscose Corp (Un)	25	---	60% 60%	240	59%	Jan	62% May
American Woolen Co common (Un)	---	---	37% 38	155	37%	May	46 1/2 Jan
Anaconda Copper Mining (Un)	50	---	39 1/4 41 1/4	852	39	Jan	44 Feb
Anglo Calif Natl Bank	20	34%	33% 34%	3,320	32 1/2	Mar	35 1/2 Jan
Atchison Top & Santa Fe (Un)	100	---	149 149	235	149	May	163 1/2 May
Atlas Corp (Un)	5	---	a25% a25%	3	26	Jan	26% Feb
Atok-Big Wedge	P10	10c	9c 10c	24,200	9c	Apr	13c Feb
Avco Mfg Corp common (Un)	3	---	7 1/2 7%	276	7 1/2	May	8% Mar
Baldwin-Lima-Hamilton Corp (Un)	13	---	a11% a11%	110	12 1/2	Apr	15 Jan
Baldwin Securities common (Un)	75c	---	a4% a4%	90	4 1/2	Feb	5 1/2 Apr
Baltimore & Ohio RR (Un)	100	---	20% 20%	480	18 1/2	Mar	23 1/2 Jan
Bandini Petroleum	1	3 1/2	3 1/2 3%	225	3 1/2	Mar	4% Jan
Bendix Aviation Corp (Un)	5	---	a48% a49%	135	51	Mar	58% Feb
Benguet Cons Mining (Un)	P1.00	---	1 1/4 1 1/4	2,150	1 1/4	Jan	1 1/2 Jan
Bethlehem Steel (Un)	---	---	51 1/4 51 1/2	583	49 1/2	Jan	59 1/2 Jan
Blair Holdings Corp (Un)	1	2.25	2.25 2.35	4,181	2.25	May	2.95 Feb
Boeing Airplane Co (Un)	5	43 1/2	43 1/2 43 1/2	275	42 1/2	Jan	53 1/2 Feb
Borden Co (Un)	15	a46%	a46% a48%	94	48 1/2	May	51 1/2 Jan
Borg-Warner Corp (Un)	5	a64%	a63% a65%	154	63 1/2	Jan	70 May
Broadway Dept Store	10	9%	9% 9%	384	9 1/4	Mar	11 Feb
Budd Company	---	---	16 1/4 16 1/4	126	16 1/4	May	18 1/2 Jan
Bunker Hill & Sullivan (Un)	2 1/2	---	a21% a22 1/2	120	20 1/2	Feb	23 1/2 Jan
Byron Jackson Co new common	10	---	21 21	254	21	May	23 May
Calaveras Cement Co	5	---	14% 15%	1,456	14%	Jan	18 Feb
California Packing Corp common	---	---	a63% a64%	166	56%	Jan	71 Apr
Canadian Pacific Ry (Un)	25	---	22 1/2 23 1/2	688	22 1/2	Jan	28 1/2 Feb
Case (J I) & Co (Un)	25	---	a60% a60%	22	63 1/2	Apr	63 1/2 Apr
Caterpillar Tractor Co common	10	---	44% 45	806	44 1/2	May	55 Jan
Celanese Corp of America	---	---	47 1/2 48 1/4	540	45%	Jan	55 Feb
Central Eureka Mining Co	1	---	1.60 1.60	965	1.50	Jan	2.25 Feb
Chesapeake & Ohio Ry (Un)	25	30%	30% 30%	639	30%	May	38% Feb
Chic Milw St Paul RR com (Un)	---	---	21 22	289	21	May	29 1/2 Feb
Preferred (Un)	100	---	43 1/2 45%	488	43 1/2	May	59 1/2 Feb
Chrysler Corp	25	---	70 1/4 72 1/2	1,030	70 1/4	May	82 Apr
Cities Service Co (Un)	10	a99%	a99% a102%	295	84 1/2	Apr	89 Feb
Clorox Chemical Co	3 1/2	31	31 32	545	31	May	38 1/2 Mar
Colorado Fuel & Iron com	---	---	21 1/2 21 1/2	140	20	Jan	26 1/2 Feb
Preferred	20	---	a21% a22 1/2	115	26%	Mar	32 Feb
Columbia Broadcast System class A	2 1/2	a28%	a28% a28 1/2	60	a	---	a
Columbia Gas System (Un)	---	---	13 1/4 13 1/4	210	13	Feb	13% Feb
Commercial Solvents (Un)	---	---	a25 a25%	77	23 1/2	Mar	28 1/2 May
Commonwealth Edison	25	---	a28 a28%	75	28%	Jan	29% May
Consolidated Chem Ind class A	---	---	59 60	136	51 1/2	Jan	65 Mar
Consolidated Coppermines	5	---	10% 10%	200	7%	Jan	10% May
Consol Edison of N Y (Un)	---	---	30% 30%	1,331	30%	Mar	31% Feb
Consol Grocers Corp common	1.33 1/2	a17	a17 a17	20	14 1/2	Jan	17% May
Consol Natural Gas Co (Un)	15	a52	a52 a52	13	48%	Feb	51% May
Consolidated Vultee Aircraft	1	---	16 1/2 16%	350	16 1/2	May	21 Feb
Continental Motors (Un)	1	---	8 1/4 8%	245	8 1/4	May	11 1/2 Jan
Continental Oil Co (Del) (Un)	5	---	a101% a101%	25	97	Mar	97 Mar
Creameries of America common	1	---	a12% a12 1/4	124	10%	Jan	12% Feb
Crocker First Natl Bank	25	---	87 87	40	87	May	96% Feb
Crown Zellerbach Corp common	5	---	48 1/2 54	1,382	48 1/2	May	56 May
Preferred	---	---	101 1/2 101 1/2	14	101 1/2	Apr	106 Jan
Crucible Steel Co of Amer (Un)	25	---	a37% a37%	83	34%	Jan	43 1/2 Jan
Curtiss-Wright Corp (Un)	1	---	10% 10%	275	10%	May	12 Feb
Cypress Abbey Co	2	---	70 70	500	60	Jan	70 May
Di Giorgio Fruit Corp A common	5	---	21 21	201	21	Jan	29 Feb
Class B common	5	---	21 21	401	20	Jan	29 Feb
\$3 preferred	---	---	90 90	10	90	Jan	90 Jan
Doernbecher Mfg Co	---	---	3% 3%	200	3%	Jan	6% Feb
Dominguez Oil Fields Co (Un)	---	---	36 36 1/2	405	35%	Apr	38 1/2 Feb
Dow Chemical Co common	15	---	a87% a88%	340	80	Jan	91 1/2 Apr
Dumbarton Bridge (Un)	---	---	7 1/4 7 1/4	200	6 1/4	Jan	8 May
du Pont (E I) de Nemours	5	a93%	a91% a96 1/2	608	83%	Jan	101 1/2 May
Eastman Kodak Co common (Un)	10	a42%	a42% a43%	399	35 1/2	Jan	46% Feb
El Dorado Oil Works	---	---	9 1/2 10 1/4	1,385	9	Jan	11% Feb
El Paso Natural Gas	3	---	26 1/2 26 1/2	452	26%	Mar	27% Apr
Electrical Products Corp	4	---	11 1/4 11 1/4	100	11 1/4	May	12 1/2 Feb
Electric Bond & Share Co (Un)	5	---	20 1/2 20 1/2	184	20%	Jan	22% Jan
Emporium Capwell Co	---	49	48% 49 1/2	594	48%	May	56 1/2 Jan
Ewa Plantation Co	20	---	16 16	50	16	Jan	18 Jan
Florida Power & Light (Un)	---	---	a22% a22 1/2	2	22%	Feb	22% Feb
Food Machinery & Chemical com	10	---	37 1/2 37 1/2	210	34%	Jan	39% Jan
Foster & Kleiser common	2 1/2	---	6 1/4 6 1/4	670	6	Jan	7 Feb
General Electric Co (Un)	---	---	53 53	771	50	Jan	56 1/2 Mar
General Foods Corp (Un)	---	a43%	a42% a44 1/2	169	44%	Apr	48 Jan
General Motors Corp common	5	48%	48 50	3,691	46%	Jan	53% Feb
General Paint Corp common	---	13 1/2	13 1/2 13%	340	11 1/2	Jan	14% Feb
Cumulative preferred	---	---	15 1/2 15 1/2	200	15	Jan	16% Apr
Convertible 2nd preferred	---	---	17 1/2 17 1/2	100	16%	Jan	18% Feb
Gillette Safety Razor Co	1	---	a27 a27	30	26	Jan	29% Apr
Convertible preferred	---	---	a94% a94%	30	a	---	a
Gladding McBean & Co	25	---	33% 33%	245	28	Jan	36 1/2 Mar
Golden State Co Ltd common	---	---	14% 14%	304	13 1/2	Mar	16% Jan
4% preferred	100	---	70 70	55	70	Jan	79 Mar
Goodrich (B F) Co (Un)	---	---	52 52	135	45%	May	52 May
Goodyear Tire & Rubber (Un)	---	---	81 81	472	67%	Jan	62 1/2 May
Graham-Paige Corp (Un)	---	---	3 1/2 3 1/2	470	2%	Jan	4% Feb
Great Nor Ry non-cum pfd (Un)	---	a48%	a48% a49%	211	48 1/2	Apr	57 1/2 Feb
Greyhound Corp	3	---	11 1/2 11 1/4	1,090	11	Jan	12 1/2 Jan
Hancock Oil Co of Calif class A	---	---	a20% a20%	6	20 1/2	Mar	210 Mar
Hawaiian Pineapple Co Ltd	---	---	20% 20%	533	20%	May	24 Feb
Hilton Hotels Corp	5	---	a14% a14%	10	14%	May	16% Feb
Hobbs Battery Co class B (Un)	---	---	4 1/4 4 1/2	500	3	Jan	5 Mar
Honolulu Oil Corp	---	53	53 53	180	53	May	66% Jan
Hudson Motor Car Co	12 1/2	---	a16% a16%	50	16%	Jan	19% Feb
Hunt Foods Inc	6%	---	21 1/2 21 1/2	441	18	Jan	28 1/2 Feb
Hutchinson Sugar Plantation	15	---	5% 5%	100	4	Jan	5% May
Idaho Maryland Mines Corp (Un)	1	1.90	1.90 2.05	6,970	1.20	Jan	2.55 Mar
Idaho Power Co	20	---	a34% a34%	40	39%	Jan	39 1/2 Jan
Independent Exploration	33 1/2 c	---	9 1/2 9 1/2	1,750	9%	Jan	11% Jan
International Harvester	---	---	32 1/2 33 1/2	1,403	32%	Jan	37 1/2 Feb
Int'l Nickel of Canada (Un)	---	a33%	a32% a33%	95	34%	Mar	39 1/2 Jan
International Tel & Tel com (Un)	---	15 1/2	15 1/2 15 1/2	567	13%	Jan	18 1/2 Mar
Johns-Manville Corp (Un)	---	---	a53% a55%	130	48%	Jan	59 Apr
Kaiser Aluminum & Chemical Corp	1	30 1/4	29 1/4 31 1/4	1,570	29%	May	33 1/2 May
Kaiser-Frazer Corp	---	---	5 1/2 5 1/2	450	5 1/2	May	8 1/4 Jan
Kansas Power & Light (Un)	8 1/4	16 1/2	16 1/2 16 1/2	156	16%	May	17 1/4 Mar

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 25

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Kennecott Copper Corp (Un).....	10	9	72 1/2	72 3/4	485	72 1/2 Mar	76 1/4 Jan
Kern County Land Company.....	5	5	64 1/2	65 1/4	592	57 1/2 Jan	66 1/4 May
Leslie Salt Co.....	10	10	35	35	100	32 Jan	35 Mar
Libby McNeill & Libby.....	7	7	8 1/2	9	545	8 1/2 Jan	10 1/2 Feb
Lockheed Aircraft Corp.....	1	1	36 1/2	36 3/4	134	34 1/4 Mar	42 1/2 Feb
Loew's Inc (Un).....	1	1	15 1/2	15 1/2	444	15 1/2 May	18 1/2 Feb
Lyons-Magnus class B.....	1	1	2.25	2.25	122	1.60 Feb	2.50 Apr
Macy & Co (R H) common.....	a34 1/2	a34 1/2	a34 1/2	a34 1/2	170	32 1/2 May	36 1/4 Jan
Magnavox Co.....	1	1	15 1/2	15 1/2	156	13 1/2 Jan	17 1/2 Feb
Marchant Calculating Machine.....	5	5	31 1/4	32 1/4	678	28 1/4 Jan	34 1/4 Mar
Marine Bancorporation (Un).....	1	1	43 1/4	43 1/2	341	43 1/4 May	46 Jan
Martin Co (Glenn) common.....	1	1	15 1/2	15 1/2	320	15 1/2 May	20 1/2 Mar
Matson Navigation Co (Un).....	1	1	18 1/4	18 1/4	570	18 1/4 May	21 1/2 Feb
McKesson & Robbins Inc (Un).....	18	18	a41 1/2	a41 1/2	135	44 1/4 Feb	44 1/4 Feb
Menasco Mfg Co.....	1	1	2.65	2.65	440	2.65 May	3 1/4 Jan
Mindanao Mother Lode Mines.....	P.10	9c	8c	10c	75,200	8c May	14c Jan
Minnesota Power & Light (Un).....	1	1	a30 1/2	a30 1/2	30	a30 1/2	a30 1/2
M J & M & M Cons (Un).....	1	1	82c	80c	8,260	37c Jan	92c May
Monolith Portland Cement pfd (Un).....	10	10	11	11	100	9 Jan	11 1/4 Apr
Montana Power Co (Un).....	1	1	a23 1/2	a23 1/2	2	5 1/4 Jan	6 Feb
Montgomery Ward (Un).....	1	1	a68 1/2	a68 1/2	178	65 Jan	73 1/2 Feb
Morrison-Knudsen Co.....	10	10	30	30	242	27 Jan	30 1/2 Feb
Nash-Kelvinator Corp (Un).....	5	5	13 1/2	13 1/2	175	18 1/4 Jan	22 1/2 Feb
National Auto Fibres.....	1	1	19	19 1/4	805	17 Jan	21 1/4 Apr
National City Lines.....	1	1	10 1/2	10 1/2	140	10 Jan	10 1/2 Apr
National Distillers Products (Un).....	1	1	28 1/4	28 1/2	754	26 1/2 Jan	30 May
Natomatic Company Co.....	1	1	a9 1/2	a9 1/2	5	8 1/4 Jan	10 1/2 Feb
N Y Central RR (Un).....	1	1	17 1/2	18	675	17 1/2 May	26 Jan
Niagara Mohawk Power.....	1	1	a21 1/2	a21 1/2	68	21 1/2 May	22 1/2 Mar
North American Aviation (Un).....	1	1	15	15	150	15 1/2 Mar	19 Feb
North American Co com (Un).....	10	10	18	18	156	15 May	19 Feb
6% preferred.....	100	90 1/2	90 1/2	90 1/2	50	90 1/2 May	95 Mar
Northern Pacific Railway (Un).....	100	a38	a38	a38 1/2	125	32 1/2 Apr	39 1/2 May
Oceanic Oil Co.....	1	1.60	1.60	1.65	470	1.60 May	2.05 Feb
Ohio Edison Co.....	8	31	31	31	371	30 1/2 Jan	33 1/2 Mar
Ohio Oil Co (Un).....	a50 1/2	a49 1/2	a50 1/2	a50 1/2	130	49 1/2 Apr	49 1/2 Apr
Olson Sugar Co (Un).....	20	2.30	2.30	2.30	128	2.30 May	2.30 May
Oliver United Filters class A.....	a31 1/2	a31 1/2	a31 1/2	a31 1/2	1	30 Jan	31 1/2 Jan
Class B.....	1	1	13 1/2	13 1/2	100	11 Jan	15 Feb
Panauha Sugar Plantation.....	15	9	9	9	230	5 1/2 Jan	9 Feb
Pabco Products Inc common.....	1	1	18 1/4	18 1/2	995	16 1/2 May	19 Jan
Pacific American Fisheries.....	5	1	a15 1/2	a15 1/2	10	17 Apr	19 Jan
Pacific Coast Aggregates.....	5	1	4 1/2	4 1/2	100	4 Jan	5 1/2 Mar
Pacific Gas & Electric common.....	25	32 1/2	32 1/2	32 1/2	8,116	31 1/2 Mar	34 1/2 Mar
6% 1st preferred.....	25	32 1/2	32 1/2	32 1/2	1,244	32 1/2 May	36 1/2 Feb
5% 1st preferred.....	25	29 1/4	29 1/4	29 1/2	475	29 May	32 1/2 Feb
5% 1st preferred.....	25	27 1/2	27 1/2	27 1/2	251	27 1/2 May	30 1/2 Mar
4 1/2% redeemable preferred.....	25	a27 1/2	a27 1/2	a27 1/2	60	25 1/2 Mar	28 1/2 Feb
5% redeemable series A.....	25	27 1/2	27 1/2	27 1/2	100	26 1/2 Mar	28 1/2 Jan
Pacific Lighting Corp common.....	50 1/2	50 1/2	50 1/2	50 1/2	1,213	50 Jan	53 1/2 Mar
Pacific Light Corp \$4.50 pfd.....	1	100 1/2	101	101	120	97 1/2 Apr	105 Feb
Pacific Petroleum Ltd.....	8 1/2	7 1/2	8 1/2	8 1/2	500	7 1/2 Jan	9 1/2 Feb
Pacific Portland Cement com (Un).....	10	20 1/2	20 1/2	23	1,553	18 1/2 May	23 May
Pacific Public Service common.....	1	14 1/2	14 1/2	14 1/2	282	14 1/2 Jan	15 1/2 Mar
1st preferred.....	1	22	22	22	400	22 Jan	23 1/2 Jan
Pacific Tel & Tel common.....	100	108	108 1/2	108 1/2	86	103 Jan	113 Feb
Pacific Western Oil new common.....	4	a41 1/4	a40 1/4	a41 1/4	150	20 1/2 May	21 May
Packard Motor common (Un).....	1	5	5 1/2	5 1/2	690	4 1/2 Jan	6 1/2 Mar
Pan American World Airways (Un).....	2.50	11	11	11	419	10 1/2 Mar	13 1/2 Apr
Paramount Pictures Mines (Un).....	1	21 1/2	22	22	355	21 1/2 Jan	25 Feb
Pennsylvania RR Co (Un).....	50	19 1/2	18 1/2	19 1/2	1,232	18 1/2 May	26 Jan
Pepsi Cola Co (Un).....	33 1/2	a10	a10 1/4	a10 1/4	140	9 1/2 Jan	12 1/2 Jan
Phelps Dodge Corp (Un).....	25	a64 1/2	a64 1/2	a64 1/2	160	61 1/2 Apr	68 1/2 Jan
Philippine Long Dist Tel Co.....	P.100	18	18	18	24	17 1/2 Jan	22 Feb
Phillips Petroleum Co.....	1	79 1/2	81	81	1,400	77 1/2 Mar	86 May
Pine Whistle Conv prior pfd.....	7.50	11	11 1/2	11 1/2	142	7 Jan	13 May
Puget Sound Pulp & Timber (Un).....	1	28	27 1/2	28	823	25 1/2 Jan	33 1/2 Feb
Pullman Inc (Un).....	1	a43 1/2	a43 1/2	a43 1/2	105	44 1/2 Apr	47 1/2 May
Pure Oil Co (Un).....	1	a48 1/2	a48 1/2	a48 1/2	120	48 1/2 Jan	54 1/2 Feb
Radio Corp of America (Un).....	1	19 1/2	18 1/2	19 1/4	1,145	16 1/2 Jan	20 1/2 Mar

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 18

Montreal Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Acadia-Atlantic Sugar common.....	18 1/2	18 1/2	18 1/2	19 1/2	16,637	18 1/2 May	22 1/2 May
\$1.20 class A preferred.....	100	25 1/2	25	25 1/2	2,018	24 1/2 Jan	25 1/2 Mar
5% preferred.....	100	6 1/2	6 1/2	6 1/2	540	6 1/2 May	8 1/2 Feb
Albitibi Power & Paper new com.....	20	18 1/2	18 1/2	18 1/2	200	18 1/2 May	21 Feb
\$1.50 preferred.....	20	103	103	103	20	102 Jan	105 Mar
Algoma Steel.....	31	31	32 1/2	32 1/2	1,375	28 Jan	35 1/2 Feb
Aluminium Ltd.....	93 1/2	93	94 1/2	94 1/2	1,010	91 1/2 Mar	107 Jan
Aluminium Co of Can 4% pfd.....	25	23 1/2	23 1/2	23 1/2	815	23 1/2 May	26 1/2 Feb
Argus Corp Ltd common.....	100	11 1/2	11 1/2	12 1/2	1,761	9 Jan	13 1/2 May
4 1/2% preferred.....	100	a85 1/2	a85 1/2	a85 1/2	10	77 Jan	90 Feb
Asbestos Corp.....	52 1/2	51	52 1/2	52 1/2	1,495	39 Jan	54 1/2 Apr
Bathurst Power & Paper class A.....	46 1/2	46	48 1/2	48 1/2	370	40 Jan	54 1/2 May
Class B.....	26	26	26	26	440	17 1/2 Jan	31 1/4 May
Bell Telephone.....	25	39 1/4	39 1/4	39 1/4	4,247	39 1/4 May	41 1/2 Mar
Brazilian Traction Light & Power.....	22 1/2	22 1/2	23 1/2	23 1/2	5,526	22 1/2 Jan	27 Feb
British American Bank Note Co.....	1	a14	a14	a14	10	13 1/2 Jan	16 Feb
British American Oil common.....	32 1/4	31 1/4	32 1/4	32 1/4	1,965	29 1/2 Jan	34 1/2 Feb
British Columbia Elec Co 4% pfd.....	100	a81	a81	a81	5	84 Apr	84 Apr
4 1/2% preferred.....	100	a96	a96	a96	10	95 Apr	100 1/2 Feb
British Columbia Forest Products.....	7 1/2	7 1/2	8	8	6,335	5 1/2 Jan	9 1/4 Apr
British Columbia Power class A.....	29 1/2	29 1/2	29 1/2	29 1/2	450	28 1/2 Jan	32 Feb
Class B.....	22	22	22	22	300	4 1/4 Jan	6 1/2 Feb
Bruck Mills Ltd class A.....	22	22	22	22	325	19 Jan	24 Feb
Class B.....	11	10 1/2	11	11	400	8 1/2 Jan	15 1/2 Feb
Building Products.....	31 1/2	31 1/2	31	33	815	31 1/2 Jan	35 Feb
Buiole Gold Dredging.....	5	a6.90	a6.90	a6.90	20	6.80 Jan	9.10 Mar
Canada Cement common.....	64	63 1/2	65	65	1,005	54 Jan	74 1/2 Feb
\$1.30 preferred.....	20	27	27	27	160	27 May	29 1/2 Jan
Canada Forgings class A.....	25	30 1/2	30 1/2	30 1/2	25	30 Jan	30 1/2 Feb
Canada Iron Foundries common.....	10	21	21	21 1/2	735	19 1/2 Jan	22 1/2 Feb
Canada North Power Corp.....	1	11	11	11	150	11 Jan	12 Feb
Canada Safeway Ltd 4 1/4% pfd.....	100	a96	a96	a96	3	96 May	100 Jan
Canada Steamship 5% preferred.....	50	45 1/2	45 1/2	46	100	44 Jan	50 1/2 Feb
Canadian Breweries.....	20 1/2	20 1/2	20 1/2	20 1/2	1,252	17 Jan	21 1/4 Apr
Canadian Bronze common.....	29 1/2	29 1/2	30	30	151	29 1/2 May	33 1/2 Apr
Canadian Cannery Ltd common.....	1	27 1/2	27 1/2	28 1/2	300	25 Jan	29 1/2 May
Canadian Car & Foundry common.....	13 1/2	13 1/2	14 1/2	14 1/2	610	13 1/2 Jan	17 1/2 Feb
Class A.....	20	16	16	16	300	16 May	18 1/2 Feb

For footnotes see page 47.

STOCKS	Par	Friday	Week's		Sales	Range Since January 1	
		Last Sale Price	Low	High	for Week Shares	Low	High
Canadian Celanese common.....	54	52	54 1/4	2,252	50% Jan	68 Feb	
\$1.75 series preferred.....	25	37	37 1/4	185	35% May	39 1/4 Mar	
\$1.00 series preferred.....	25	a20 1/2	a20 1/2 a21	125	21 May	23 1/2 Jan	
Canadian Cottons common.....	81	81	82	250	78 Jan	92 Mar	
6% preferred.....	25	a31	a31 a31	6	27 Jan	31 1/2 Apr	
Canadian Locomotive.....	27	27	28	125	27 Jan	36 Feb	
Canadian Oil Companies common.....	22 1/2	22 1/2	23	230	17 1/2 Jan	24 1/2 May	
5% preferred.....	100	a100	a100	5	99 1/4 May	101 Mar	
Canadian Pacific Railway.....	25	25 1/2	25 1/4 26 1/4	8,515	23 1/2 Jan	32 1/2 Feb	
Canadian Vickers.....	16	16	17 1/2	2,585	13% Jan	22 1/2 Feb	
Cockshutt Plow.....	25	25	26 1/2	855	22 1/2 Jan	31 1/2 Feb	
Coghlin (B J) Co Ltd.....	140	a13 1/2	a13 1/2	25	13 1/2 Feb	13 1/2 Jan	
Consolidated Mining & Smelting.....	140	139	140	1,773	126 1/4 Jan	154 1/4 Feb	
Consolidated Textile Mills.....	21	21	21	100	16% Jan	26 1/2 Feb	
Consumers Glass.....	26	26	26	50	25 1/2 Apr	30 1/2 Feb	
Corby (H) Distillery class A.....	11 1/4	11 1/4	12	2,005	10% Jan	17 1/2 Feb	
Class B.....	12	12	12 1/2	410	11 Jan	17 1/2 Feb	
Crown Cork & Seal Co.....	36	36	36	100	32 1/2 Jan	38 May	
Davis Leather Co Ltd A.....	a21	a21	a21	25	21 1/2 Jan	21 1/2 Jan	
Distillers Seagrams.....	28 1/4	27 1/2	28 1/2	6,040	27 1/4 Apr	34 Feb	
Dominion Bridge.....	60 1/2	60	61	415	55 1/4 Jan	67 Jan	
Dominion Coal 6% preferred.....	25	22 1/2	22 1/2 23	365	21 1/2 Jan	23 1/2 Apr	
Dominion Corsets.....	12	12	12	100	12 Apr	13 1/2 Feb	
Dominion Foundries & Steel com.....	49	49 1/2	49 1/2	315	40 1/2 Jan	53 May	
Preferred.....	a98	a98	a98	10	98 May	102 Feb	
Dominion Glass common.....	73	72 1/2	73	135	64 Jan	80 Apr	
7% preferred.....	20	28	28 28 1/2	70	28 May	35 1/2 Mar	
Dominion Steel & Coal class B.....	25	33 1/2	33 1/2 35	3,662	27 1/2 Jan	39 1/4 Apr	
Dominion Stores Ltd.....	13 1/4	13 1/4	13 1/4	100	12 Jan	14 1/4 May	
Dominion Tar & Chemical common.....	34 1/2	33 1/2	34 1/2	1,536	32 Feb	36 1/2 Apr	
Redeemable preferred.....	23 1/2	a20 1/2	a20 1/2	10	20 1/2 Jan	22 Mar	
Dominion Textile common.....	13 1/2	13 1/2	14 1/4	3,242	13 Jan	16 1/2 Feb	
Donohue Bros Ltd.....	32	32	35	665	29 Jan	39 Feb	
Dryden Paper.....	30 1/4	30 1/4	30 1/4	56	29 Jan	36 1/2 Apr	
East Kootenay Power.....	a7	a7	a7	25	5 Jan	7 May	
Eddy Paper Co class A preferred.....	20	21 1/2	21 1/2 22	300	20 Jan	26 Apr	
Electrolux Corp.....	1	15 1/2	15 1/2	600	14 Jan	16 1/2 Feb	
Famous Players Canadian Corp.....	a16 1/2	a16 1/2	a17	251	16 1/2 Jan	18 Feb	
Foundation Co of Canada.....	40 1/2	41	41	136	34 1/2 Jan	50 Feb	
Fraser Co common.....	54 1/2	53	56	2,330	38 1/2 Jan	64 1/2 Apr	
4 3/4% preferred.....	100	102	102	205	101 1/2 Mar	103 Apr	
Gair Co preferred.....	100	a96	a96	5	95 Feb	96 Apr	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 25

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Gatineau Power common	100	18	18	18	1,628	17 1/2 Jan	20 1/4 Mar
5% preferred	100	103 3/4	103 3/4	103 3/4	30	103 May	108 1/2 Jan
General Steel Wares common	100	104	104	104	450	17 1/2 Jan	23 May
5% preferred	100	104	104	104	100	104 Jan	106 May
Goodyear Tire 4 1/2 pfd Inc 1927	50	24	24	25 1/2	1,550	21 1/2 Jan	27 Apr
Gypsum Lime & Alabastine	100	14	14	14	275	12 1/2 Jan	19 1/2 Feb
Hamilton Bridge	100	91	91	94	436	67 Jan	110 Apr
Howard Smith Paper common	100	54 1/4	54	55 1/2	1,740	54 May	62 Jan
Hudson Bay Mining & Smelting	100	34 1/4	34 1/4	36 3/4	4,364	27 1/2 Jan	39 3/4 Mar
Imperial Oil Ltd.	100	11	11	11 1/4	2,040	11 Apr	13 Jan
Imperial Tobacco of Canada com.	5	23	23	23 1/2	600	23 Apr	25 1/2 Feb
4% preferred	5	11	11	11 1/4	200	6 1/2 Apr	7 1/2 Jan
6% preferred	5	27 1/4	27 1/4	28	265	27 1/2 May	33 1/4 Feb
Industrial Acceptance Corp. com.	100	98 1/2	98	98 1/2	25	98 May	100 Feb
\$5 preferred	100	33	33	34 1/2	100	31 Jan	35 Apr
\$1.60 preferred	32	16 1/4	16 1/4	16 3/4	50	15 1/2 Jan	18 1/4 Feb
Inglis (John)	100	12	12	12 1/4	375	8 Jan	13 1/4 Mar
International Bronze Powders com.	25	25	25	25 1/2	5	20 1/2 Jan	23 Mar
6% preferred	25	35 1/4	35 1/4	37	4,272	35 1/2 May	42 1/2 Feb
International Nickel of Canada com.	100	142	142	142	43	138 Jan	144 Apr
7% preferred	100	53	52 1/2	54 1/2	2,795	52 Mar	60 1/2 Jan
International Paper common	7.50	17 1/4	17 1/4	18 1/4	1,268	13 Jan	21 1/2 May
International Petroleum Co Ltd.	100	47	47	47	70	47 May	101 1/2 Feb
International Paper Co Ltd.	100	26 1/4	25 1/2	26 3/4	620	21 1/2 Jan	28 1/2 May
Ex stock distribution	100	101 1/4	101 1/4	101 1/4	15	101 1/2 Jan	103 May
International Utilities Corp.	5	31 1/4	31 1/4	33 1/4	480	28 1/2 Jan	37 Jan
Jamaica Public Service Ltd 7% pfd	100	143	143	143	15	143 May	156 Jan
Labatt Ltd (John)	100	15	15	15	5	15 Jan	16 1/2 Jan
Lake of the Woods common	100	15	15	15	50	14 May	15 Jan
7% preferred	100	11 1/2	11 1/2	11 1/2	145	9 Jan	11 1/2 Mar
Lang & Sons Ltd (John A)	100	23	23	23	25	17 Jan	27 1/2 Apr
Lauria Secord	100	22 1/2	22 1/2	23	1,260	16 1/2 Jan	28 Apr
Lewis Bros Ltd.	100	11 1/4	11 1/4	12 1/4	17,942	11 Mar	13 1/2 May
MacMillan Export class A	100	25 1/4	25	28	2,763	19 Jan	28 1/2 May
Class B	100	25 1/4	25 1/4	25 1/4	50	25 1/2 May	28 1/2 Jan
Massey-Harris new common	100	25	25	25	40	25 May	28 Jan
McCormick-Frontenac Oil	100	16	16	16 1/4	120	14 1/2 Mar	19 1/2 Feb
Molson Breweries Ltd class A	100	58	58	58	8	58 May	85 Jan
Class B	100	21	20	21	2,371	19 Apr	22 1/2 Jan
Montreal Locomotive	100	25	25	25	336	32 Apr	37 Jan
Montreal Tramways	100	27 1/2	27 1/2	28 1/4	1,185	27 1/2 May	31 1/2 Feb
National Breweries common	100	29	29	29	50	27 Jan	32 1/2 Feb
7% preferred	100	69	69	72 1/2	1,000	69 May	85 1/2 Feb
National Steel Car Corp.	100	23 1/4	23 1/4	23 1/4	434	21 Jan	25 Feb
Niagara Wire Weaving	100	180	180	180	25	160 May	168 Jan
Noranda Mines Ltd.	100	68	68	68	50	64 Mar	75 Jan
Ophir Flour Mills common	100	52 1/4	52 1/4	52 1/4	186	51 1/2 May	56 Feb
7% preferred	100	60	60	60	100	55 Jan	63 Jan
Ontario Steel Products	100	26	26	26	25	17 1/2 Jan	27 1/2 Apr
Pace-Hersey Tubes	100	78	78	80	1,555	61 1/2 Jan	83 Apr
Penmans common	100	24 1/4	24 1/4	24 1/4	713	20 1/2 Jan	27 1/2 Feb
Placer Development	100	29 1/4	29 1/4	30 3/4	9,530	27 1/2 Mar	36 Apr
Powell River Co.	100	95	95	95	145	95 May	101 Mar
Power Corp of Canada	100	14	14	14 1/4	625	14 Jan	16 1/2 Jan
Price Bros & Co Ltd common	100	19	19	19	170	18 1/2 May	20 1/2 Jan
4% preferred	100	80	80	80	25	80 May	89 Apr
Provincial Transport	100	13	12 1/2	13 1/4	4,880	12 1/2 Jan	15 Mar
Quebec Power	100	41	40	43 1/4	2,517	28 1/2 Jan	49 May
Rolland Paper common	100	82	82	84 1/2	47	56 1/2 Jan	96 May
4% preferred	100	20	20	20	1,293	20 Jan	20 Jan
Royalite Oil Co Ltd	100	103	103	103	595	101 1/2 Jan	105 1/2 Feb
St Lawrence Corp common	100	60	60	60	1,485	58 1/2 Jan	60 Feb
1st preferred	100	33 1/4	33 1/4	35	4,032	31 1/2 Jan	39 May
2nd preferred	100	44	43	44	870	43 May	47 1/2 Jan
St Lawrence Flour Mills 7% pfd	100	19 1/2	19 1/2	19 1/2	275	18 1/2 Jan	21 Feb
St Lawrence Paper 1st preferred	100	15	15	15	98	19 Apr	100 Jan
2nd preferred	100	25 1/2	25 1/2	26	15	19 Jan	20 Feb
Shawinigan Water & Power com.	100	23 1/2	23 1/2	25	130	25 1/2 Feb	27 1/2 Jan
Series A 4% preferred	50	13	13	13 1/4	5,547	11 1/2 Jan	14 1/2 Apr
Sicks' Breweries common	100	32 1/4	32	32 3/4	1,145	30 1/4 Jan	35 1/2 Jan
Simpsons 4 1/2% preferred	100	33	33	33	325	30 1/2 Jan	36 1/2 Jan
Southern Press Co.	100	12 1/2	12 1/2	12 1/2	1,725	12 Apr	14 1/2 Feb
Southern Canada Power	100	9 1/2	9 1/2	9 1/2	100	5 1/2 Jan	7 1/2 Feb
Standard Chemical common	100	22 1/2	22 1/2	22 1/2	1,940	8 1/2 Jan	11 1/2 May
5% preferred	100	50 1/4	50 1/4	52	250	21 1/2 Apr	25 1/2 Jan
Steel Co of Canada common	100	50 1/2	50 1/2	52	1,405	50 1/2 May	60 1/2 Feb
Preferred	100	51	51	51	5	25 May	26 1/2 Apr
Thrifty Stores Ltd.	100	39 1/4	39 1/4	40 1/4	850	36 Jan	46 1/2 Feb
Tooke Brothers	100	99	99	99	6	99 May	100 Jan
United Steel Corp.	100	13 1/4	13 1/4	13 1/4	600	13 Mar	14 1/2 Feb
Wabaco Cotton	100	27 1/2	27 1/2	27 1/2	50	27 1/2 Jan	29 Feb
Walker Gooderham & Worts	100	20	20	20	532	20 May	21 1/2 Feb
Weston (George) new common	100	24 1/4	24 1/4	24 1/2	513	24 1/4 May	28 Feb
4 1/2% preferred	100	26 1/2	26 1/2	27 1/4	660	26 1/2 May	32 1/2 Feb
Winnipeg Electric common	100	40	40	41	1,017	39 Apr	46 Jan
5% preferred	100	25	25	27 1/4	1,023	25 May	31 Feb
Zellers Ltd common	100	20	20	20	532	20 May	21 1/2 Feb
6% preferred	100	24 1/4	24 1/4	25 1/4	513	24 1/4 May	28 Feb
Banks	100	26 1/2	26 1/2	27 1/4	660	26 1/2 May	32 1/2 Feb
Canada	100	40	40	41	1,017	39 Apr	46 Jan
Commerce	100	25	25	27 1/4	1,023	25 May	31 Feb
Montreal	100	20	20	20	532	20 May	21 1/2 Feb
Nova Scotia	100	24 1/4	24 1/4	25 1/4	513	24 1/4 May	28 Feb
Royal	100	26 1/2	26 1/2	27 1/4	660	26 1/2 May	32 1/2 Feb

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Catelli Food Prods Ltd class B	100	21	21	21	100	16 Apr	21 May
Celtic Knitting Co Ltd	100	18	18	18	50	16 Jan	16 1/2 May
Chateau-Gai Wines Ltd	100	8	8	8	10	8 Mar	8 Mar
Claude Neon Gen Adv Ltd class B	100	1.43	1.45	1.55	800	80c Jan	1.75 May
Preferred	100	31	31	31	5	16 Jan	36 Jan
Commercial Alcohols Ltd common	100	4.55	4.50	4.60	300	4.25 Apr	6.00 Jan
8% preferred	100	6 1/2	6 1/2	6 1/2	275	6 Jan	8 Jan
Consolidated Div Standard sec A	100	1.00	1.00	1.00	4	80c Jan	1.20 May
Preferred	100	13	13	13	1	22 1/2 Feb	28 Apr
Consolidated Lithograph Mfg Co Ltd.	100	36	36	37	525	13 May	13 1/2 May
Consolidated Paper Corp Ltd.	100	4.831	4.831	4.831	32 1/2 Jan	40 1/2 May	40 1/2 May
David & Frere Limitee class B	100	30	30	31	50	16 Jan	32 Apr
Dominion Engineering Works Ltd.	100	89	89	92	230	73 Jan	97 May
Dominion Oilcloth & Linoleum	100	18 1/2	18 1/2	19	135	3 1/2 Jan	4 1/2 Jan
Dominion Woollens & Worsteds	100	10 1/4	10 1/4	10 1/4	175	10 Apr	16 1/2 Feb
Donnacona Paper Co Ltd.	100	28 1/2	28 1/2	28 1/2	1,561	28 Jan	33 Apr
Eastern Steel Products Ltd.	100	7 1/2	7 1/2	8	375	6 1/2 Jan	8 1/2 May
East Kootenay Power 7% pfd	100	100	100	100	5	60 Feb	68 May
Fanny Farmer Candy Shops Inc.	100	29	29	29	100	29 May	33 Feb
Federal Grain Co class A	100	13 1/2	13 1/2	13 1/2	200	12 Jan	15 1/2 May
Fleet Mfg Ltd	100	2.00	2.00	2.05	1,550	1.50 Jan	3.10 Feb
Ford Motor Co of Canada class A	100	49 1/2	49 1/2	52 1/4	2,190	49 Jan	70 1/2 Feb
Great Lakes Paper Co Ltd com.	100	42 1/2	42	43 1/4	2,325	30 Jan	50 1/2 Apr
Hornor Ltd (Frank W) class A	100	10	10	10 1/2	155	10 Feb	10 1/2 Mar
Hydro-Electric Securities Corp.	100	4.35	4.25	4.45	600	3.65 Jan	5.25 Feb
Interprovincial Utilities Ltd.	100	3.35	3.35	3.65	200	3.40 Feb	3.75 Mar
Investment Foundation Ltd common	100	12	12	12	25	11 1/2 Jan	13 Jan
Journal Publish Co of Ottawa Ltd.	100	12	12	12	25	11 1/2 Jan	16 1/2 Mar
Lowney Co Ltd (Walter M)	100	14 1/2	14 1/2	14 1/2	25	11 1/2 Jan	16 1/2 Mar
MacLaren Power & Paper Co.	100	58	58	58	70	49 1/2 Jan	65 Apr
Maple Leaf Milling Co Ltd.	100	13	13	13	200	13 May	15 1/2 Feb
Maritime Teleg & Tel Co Ltd com.	100	16 1/4	16 1/4	17	70	16 1/4 May	18 Jan
McCormick-Frontenac Oil 4% pfd	100	12	12	12	225	90 May	98 Jan
Melchers Distilleries Ltd 6% pfd	100	12	12	12	50	10 1/2 Jan	12 1/2 May
Mersey Paper Co Ltd	100	83	83	83	75	83 May	94 Apr
Mexican Light & Pow Co Ltd pfd 13.50	100	5.00	5.00	5.00	100	4.75 Jan	5.00 Jan
Mica of Canada Ltd.	100	1.55	1.55	1.55	100	90c Jan	1.55 May
Minnesota & Ontario Paper Co.	100	28 1/4	28 1/4	29	1,350	25 1/2 Jan	33 Feb
Moore Corp common	100	25	25	25	415	24 1/2 Feb	28 1/2 Feb
Mount Royal Metal Co Ltd.	100	10 1/4	10 1/4	10 1/4	125	10 1/4 Jan	11 1/2 Jan
Newfoundland Light & Power	100	17	17	17 1/4	55	17 Apr	20 Jan
Nova Scotia Lt & Power Ltd com.	100	20 1/4	20 1/4	20 1/4	55	20 1/4 Jan	21 Feb
Orange Crush Ltd.	100	5 1/2	5 1/2	5 1/2	200	4 1/2 Jan	7 1/2 Apr
Paul Service Stores Ltd.	100	8	8	8 1/2	575	8 May	17 Apr
Power Corp of Can 6% 1st pfd 100	100	109	109	109	35	107 Apr	115 Jan
6% participating 2nd preferred 50	100	52	52	53	90	52 May	57 Feb
Quebec Telephone class A	100	13	13	13	14	11 Feb	12 1/2 May
Reitmans (Can) Ltd common	100	23	23	23	10	20 Feb	24 May
5% red preferred	100	19 1/2	19 1/2	19 1/2	50	18 1/2 Jan	20 Apr
Russell Industries Ltd.	100	26	26	26 1/2	825	22 Feb	27 May
Southern Canada Power 6% pfd 100	100	119	119	119	75	118 Jan	120 1/2 Mar
Transvision-Television (Can) Ltd.	100	21c	22c	22c	11,500	20c May	35c Feb
Union Gas of Canada Ltd.	100	19 1/2	19 1/2	20 1/4	685	17 1/2 Apr	21 1/2 May
United Corporation class B	100	40 1/4	40 1/4	40 1/4	75	34 Jan	42 Feb
United Distillers of Canada, Ltd.	100	27	27	27	200	24 1/2 Jan	28 May
United Fuel Inv B preferred	100	20 1/4	20 1/4	20 1/4	10	20 1/4 May	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 25

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Nocana Mines Ltd.	1	24c	20½c	24c	6,300	20½c May	29c Apr	
Normetal Mining Corp Ltd.	1	4.95	4.95	5.10	1,320	4.50 Jan	6.00 Feb	
North Denison Mines Ltd.	1	16½c	16½c	1,000	16c Mar	21c Feb		
O'Brien Gold Mines Ltd.	1	1.20	1.20	500	1.14 May	1.65 Jan		
Osisko Lake Mines Ltd.	1	1.10	1.10	200	1.10 May	1.70 Mar		
Pandora Cadallie Gold Mines Ltd.	1	3c	3c	3,500	3c Jan	5c Jan		
Pato Cons Gold Dredging Ltd.	1	3.15	3.15	1,739	2.45 Jan	3.40 May		
Penn-Cobalt Silver Mines, Ltd.	1	32c	31c	33c	4,500	31c May	42c May	
Perchcourt Gold Fields Ltd.	1	58c	55c	60c	24,700	40c Jan	90c Jan	
Quebec Chibougamau Goldfields.	1	31c	31c	40c	2,400	28c Apr	51c Jan	
Quebec Labrador Development Co Ltd.	1	18c	24c	17,500	17½c Jan	25c Jan		
Quebec Manitou Mines.	1	3.85	3.80	4.10	4,400	2.45 Jan	4.15 May	
Quebec Smelting & Refining.	1	12c	13c	4,500	12c May	36c May		
Quebec Mining Corp Ltd.	1	a22	a22	50	23¼ May	29½ Jan		
Roymont Gold Fields Ltd.	1	10c	10c	1,000	9½c Jan	16c Jan		
Santlago Mines Ltd.	500	4½c	4c	4¾c	12,100	4c Jan	7c Mar	
Sherritt-Gordon Mines Ltd.	1	2.75	2.60	3.30	36,525	2.60 May	4.65 Jan	
Silver Miller Mines Ltd.	1	15c	15c	15c	160	15c May	15c May	
Siscoe Gold Mines Ltd.	1	1.75	1.75	100	1.00 Jan	1.85 May		
Stadacona Mines (1944) Ltd.	1	95c	90c	95c	4,400	60c Jan	1.30 Mar	
Steeple Rock Iron Mines Ltd.	1	35c	35c	37c	4,617	35c May	45c Jan	
Sullivan Cons Mines Ltd.	1	7.15	7.00	7.65	2,900	7.00 May	10½ Feb	
Teck Hughes Gold Mines Ltd.	1	2.99	2.90	3.05	2,520	2.90 Jan	3.70 Jan	
Tibetmont Gold Fields Ltd.	1	2.05	2.05	100	2.05 May	2.25 May		
Tobit Silver Mines Ltd.	1	1.80	1.80	1.90	1,900	1.20 Jan	2.20 Feb	
Trebor Mines Ltd.	1	8c	8c	2,500	7c May	20c Feb		
United Asbestos Corp Ltd.	1	99c	95c	1.00	10,400	94c Mar	1.20 Jan	
Ventures Ltd.	1	10½	10½	200	10½ Jan	15½ Feb		
Villbona Gold Mines Ltd.	1	6½c	6c	6¾c	3,500	6c May	13c Jan	
Weeden Pyrite & Copper Corp.	1	33c	33c	37c	1,500	33c May	46c Apr	
Wendell Mineral Products.	1	29c	29c	31c	13,300	28c May	45c Jan	
Western Ashley Minerals Ltd.	1	19c	19c	500	19c May	33c Jan		
Westville Mines Ltd.	1	3½c	3½c	2,000	3½c Apr	6c Jan		
Oil Stocks—								
Anaconda Oil Co Ltd.	1	16c	16c	500	16c May	25c Mar		
Anglo-Canadian Oil Co Ltd.	5.90	5.90	6.25	2,600	4.75 Jan	6.65 Feb		
Calgary & Edmonton Corporation Ltd.	12	12	12	200	8.90 Jan	13 May		
Calvan Petroleum Ltd.	5.60	5.60	5.90	1,500	4.90 Apr	6.10 May		
Central Explorers.	2.20	2.15	2.20	9,000	1.85 Apr	2.20 May		
Federated Petroleum Ltd.	1	8.40	8.40	100	6.15 Jan	8.90 Mar		
Gaspé Oil Ventures Ltd.	1.96	1.93	1.96	2,400	1.45 Jan	1.97 Apr		
Home Oil Co Ltd.	14	13¾	14	2,092	13¾ May	18½ Mar		
National Petroleum Corp Ltd.	1	1.80	1.83	700	1.70 Jan	2.92 May		
New Pacalta Oils Co Ltd.	1	8c	8c	3,000	8c May	13c Feb		
Okalta Oils Ltd.	90c	2.50	2.52	1,700	2.08 Jan	3.00 Feb		
Pacific Petroleum Ltd.	1	8.75	8.75	9.20	700	7.80 Jan	10 Feb	
Phillips Oil Co Ltd.	1	1.05	1.05	1.09	1,000	85c Jan	1.60 Feb	
Superior Oils Ltd.	1	1.04	1.05	1,200	85c Jan	1.20 Apr		
Western Homestead Oils Ltd.	10c	a12c	a12c	93	22c Jan	30c Jan		

Toronto Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Abitibi Power & Paper new common.	18½	18½	19¾	12,840	18½ May	22¼ May		
\$1.50 preferred	20	25	25 25½	2,635	24½ Jan	25¼ Mar		
Acadia-Atlantic new class A	1	18½	18½	345	18½ May	20½ Feb		
New common	6½	6½	6¾	960	6½ May	8½ Feb		
Preferred	100	101	101¾	20	100½ Feb	104 Feb		
Acadia-Uranium	1	32c	32c	33½c	3,225	26c May	61c Jan	
Acme Gas & Oil	12¼c	11c	12¼c	11,000	10c Jan	19c Jan		
Agnew-Surpass	1	10	11	90	9½ Jan	11¼ Apr		
Ajax Petroleum	77c	75c	83c	35,490	55c Apr	97c May		
Akathite Yellow Knife	1	90c	87c	92c	8,515	87c May	1.42 Jan	
Alberta Pacific Cons.	1	40c	40c	1,000	37c Jan	50c Apr		
Algoma Steel	31	31	32¼	820	28 Jan	35½ May		
Aluminium Ltd.	94	92¾	95	1,745	91 Mar	107½ Jan		
Aluminium Co of Canada pfd.	25	23¾	23¾	375	23 May	26½ Feb		
Amalgamated Larder	1	15½c	16c	2,084	15c May	26c Jan		
American Nepheline	1.01	1.00	1.08	5,600	76c Jan	1.24 Apr		
American Yellowknife	1	9½c	9½c	10c	6½c Jan	13c Feb		
Anacon Lead	2.50	2.45	2.61	19,250	2.45 Jan	3.15 Feb		
Anchor Petroleum	1	41c	40c	44c	26,900	25c Mar	51c May	
Anglo-Canadian Oil	5.95	5.80	6.30	20,110	4.60 Jan	6.65 Feb		
Anglo Rouyn Mines	1	16c	16c	500	16 May	38 Jan		
Ankeno Mines	72c	70½c	79c	46,942	32c Jan	83c May		
Apex Consolidated Res.	5c	5c	5¼c	8,000	5c Jan	8½c Jan		
Aquarius Porcupine	1	11c	10c	11c	7,000	10c May	20½c Jan	
Area Mines	18c	18c	18c	3,000	13½c Jan	29c Feb		
Argus Corp common	11½	11½	12¼	780	8½ Jan	13¼ May		
Preferred	100	85	85	110	75 Jan	90 Feb		
Arjor Gold	22c	20c	22c	5,000	20c May	43c Jan		
Armistice	1	9c	9c	2,500	9c May	15c Mar		
Ascot Metals Corp	1	2.20	2.05	2.25	73,810	2.01 May	2.41 Mar	
Ashdown Hardware class B	10	17½	17½	100	15½ Jan	18 Apr		
Athons Mines (1937)	1	7½c	7½c	7¼c	9,500	7c May	11c Mar	
Atlantic Oil	2.85	2.85	3.05	10,150	2.35 Jan	3.35 May		
Atlas Steels	17½	17½	18	1,940	13¼ Mar	20½ May		
Aubelle Mines	1	6½c	6½c	6½c	5,500	6c May	10c Jan	
Aumague	1	22c	22c	26c	17,100	20c Mar	36c Jan	
Aunor Gold	1	3.05	3.20	1,700	2.90 Jan	3.65 Jan		
Bagmac Mines	1	16c	14c	17c	9,900	14c May	30c Jan	
Bankfield Consolidated	1	6¼c	6½c	7c	2,866	5½c Jan	12c Jan	
Bank of Montreal	10	26½	26½	27¾	555	26½ May	32½ Feb	
Bank of Nova Scotia	10	40	39¾	40¼	435	38¼ Apr	46 Jan	
Bank of Toronto	10	38¾	38¾	39½	230	38 Mar	43 Jan	
Barnat Mines	1	1.05	1.05	1.10	8,300	87½c Jan	1.32 Jan	
Barymin Co Ltd.	1	90c	85c	90c	6,700	80c Jan	1.08 Apr	
Base Metals Mining	1	53c	50c	59c	28,810	46c Jan	75c Feb	
Bathurst Power class A	46½	46½	48	130	40½ Jan	54 May		
Beatty Bros	1	10	10	125	10 May	12 Jan		
Bell Telephone	25	39¼	39¼	39¾	5,391	39¼ May	41½ Mar	
Bellekeno Mines	1	45c	45c	45c	20,500	45c Mar	70c Feb	
Bevercourt Gold	1	42c	42c	5,800	40c May	58c Feb		
Bidgood Kirkland	1	3c	3c	1,000	3c May	7c Jan		
Blue Ribbon preferred	50	52	52	20	51 May	58 Jan		
Bobjo Mines	1	12c	11½c	12½c	5,100	10½c May	21c Feb	
Bonetal Gold	1	55c	53c	55c	5,014	45c Jan	67c Feb	
Bonville Gold	1	5¼c	5c	5¼c	6,500	5c Jan	9c Jan	
Bordulac	1	38c	31c	42c	77,150	6c Jan	47c May	
Boymar	1	7¼c	7¼c	666	7c Apr	13c Jan		
Bralorne Mines	1	5.60	5.60	5.75	700	5.52 May	8.00 Jan	
Brantford Cord A	1	16	16½	155	15½ Feb	17½ Feb		
Brazilian Traction Light & Pwr com.	22½	22½	23¼	6,249	22 Jan	27½ Feb		
Brews Red Lake	1	14c	14c	16c	12,200	9c Jan	17c Apr	

For footnotes see page 47.

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1		
		Last	Low	High		for Week	Low	High
Sale Price			Price	Range of Prices	Shares			
British American Oil common	32	31¾	32½	4,760	29½ Jan	34½ Feb		
Preferred	25	30½	31	225	29 Jan	32 Feb		
British Columbia Elec 4% pfd.	100	79½	79½	55	78 May	90 Jan		
4% preferred	100	96½	97½	50	94 May	101 Mar		
British Columbia Forest Products	7½c	7½c	8½c	6,670	5½c Jan	9¼c Apr		
British Columbia Packers class A	14¾	14¾	14¾	250	13¾ Jan	16¼ Apr		
Class B	14¾	14¾	14¾	155	9½ Jan	16¼ Apr		
British Columbia Power class A	29½	29½	29¾	685	28½ Jan	32½ Feb		
Class B	1	4½	5	310	4.10 Jan	6.50 Feb		
Brouhan Porcupine	1.12	1.10	1.15	14,800	70c Jan	1.20 May		
Buffadison Gold	1	9c	9c	1,000	8½c Mar	12c Jan		
Buffalo Ankerite	1	1.35	1.35	2,240	1.20 Jan	1.70 Jan		
Buffalo Canadian	19c	19c	20c	10,500	18c May	38c Jan		
Buffalo Red Lake	5c	5c	5¼c	7,500	5c Jan	9c Feb		
Building Products	1	32	32¾	435	31 Jan	35 Feb		
Buildog Yellowknife Gold	1	19c	20c	1,000	17c May	29c Jan		
Bunker Hill	1	6¼c	6½c	1,000	6c May	12c Mar		
Burlington Steel	20	20	20½	210	18 Jan	23 Feb		
Burns & Co class A	50	50	50	25	40 Jan	51 May		
Class B	1	34	35	75	28 Mar	40 Apr		
Burrard class A	1	8	8	515	7½ Jan	8½ Mar		
Calder Bousquet	1	7c	7½c	2,000	6c Apr	10c Apr		
Caldwell Linen 1st preferred	1	30½	30½	50	30½ May	30½ May		
Calgary & Edmonton	12	11¾	12½	6,100	7.50 Jan	13½ May		
Callinan Film Flon	26c	26c	30c	34,900	5c Jan	1.06 Jan		
Calmont Oils	1.05	1.02	1.25	35,137	80c Jan	1.43 Apr		
Calnorth Oils	19c	19c	20c	4,000	18½c May	32c Feb		
Calvan Cons Oil & Gas	5.55	5.50	5.95	31,157	4.80 Apr	6.10 May		
Campbell Red Lake	2.80	2.80	2.85	4,550	2.10 Jan	3.00 Apr		
Canada Bread common	1	3.05	3.05	700	2.75 Jan	4.75 Feb		
Class B preferred	50	50	50½	315	49 Jan	56 Jan		
Canada Cement common	20	27	27	85	27 May	29½ Jan		
Preferred	1	8½	8½	25	6 Jan	9 Apr		
Canada Fells common	10	21	20½	3,910	19¾ Jan	22½ Feb		
Canada Iron Foundry	1	7	7	50	6½ Jan	8 Mar		
Canada Machinery	50	50	51	1,058	50 Jan	54 May		
Canada Malting	11	11	11¼	700	11 Jan	12½ Feb		
Canada Northern Power	1	42	42	170	40½ Mar	45 Apr		
Canada Packers class A	35	35	35	185	32 Mar	39 Apr		
Class B	46½	46½	46½	90	46½ Apr	54½ Jan		
Canada Permanent Mortgage	50	45½	45½	110	43½ Jan	50 Feb		
Canada S S Lines preferred	70¾	70	71	186	61½ Jan	76 Jan		
Canada Wire & Cable class B	1	24¾	24½	2,215	24½ May	28½ Feb		
Canadian Bank of Commerce	10	20½	20	3,530	17 Jan	21½ May		
Canadian Breweries	27½	27½	28½	1,280	24½ Jan	29½ May		
Canadian Cannors	1	13½	13½	410	13½ May	17½ Feb		
Canadian Car common	20	16	17	600	16 Jan	19 Feb		
Class A	54½	52½	54½	1,085	50½ Jan	68 Feb		
Canada Celanese common	25	37¼	37¼	60	36 May	39½ Mar		
Preferred	1	41	41	115	27½ Jan	51 Feb		
Canadian Dredge	1	4.00	4.00	370	3.30 Jan	4.60 Feb		
Canadian Food Products	1	7¼	7¼	60	6½ Jan	9 Feb		
Class A	50	380	385	35	361 Feb	400 Feb		
Canadian General Electric	26	26	28	65	26 May	36½ Feb		
Canadian Locomotive	1	59c	59c	915	58c May	81½ Jan		
Canadian Malartic	1	22½	23	140	18 Jan	24½ May		
Canadian Oils Cos common	100	148	148	15	148 May	155 Jan		
8% preferred	100	99¾	99¾	10	99 Jan	102 Mar		
5% preferred	100	81½	81½	10	80 Apr	86 Jan		
4% preferred	25	25½	26½	10,704	23½ Jan	32½ Feb		
Canadian Pacific Railway	1	46	47	125	40 Mar	47 May		
Canadian Tire Corp	100	102	102	5	101 Mar	103½ Apr		
Canadian Utilities preferred	16	16	17½	1,190	13½ Jan	22 Feb		
Canadian Vickers	1	17	17	200	14 Feb	17 May		
Canadian Wallpaper class B	1	1.10	1.23	400	109 Jan	144 Jan		
Cariboo Gold	1	2.60	2.60	700	2.05 Jan	3.25 Apr		
Castle Trethewey	2.00	1.95	2.15	22,000	1.95 May	3.00 Jan		
Central Leduc Oil	1	50c	55c	5,460	48c May	74c Jan		
Central Patricia Gold Mines	1	15½	16¾	4,000	15c May	30c Feb		
Central Porcupine	1	8c	8c	2,000	8c May	20c Feb		
Centremaque Gold	1	75c	67c	6,600	66c Apr	1.02 Feb		
Charter Oil Co Ltd	10	7¼	7¼	10	6½ May	8½ Feb		
Chatoe Steel preferred	1	8	8	200	8 Mar	9 Apr		
Chateau-Gai Wines	50c	1.20	1.18	18,760	96c Jan	1.60 Apr		
Chemical Research	1	6c	6c	13,000	6c Apr	13c Jan		
Cheskirk Mines	1	31½c	31½c	2,700	31c May	80c Jan		
Chesterville Mines	1	15½c	25c	6,300	15c May	36c Jan		
Chimo Gold	1	2.70	2.60	300	1.10 Jan	4.50 Feb		
Chromium	1	16	16	50	14½ Feb	17 Mar		
Circle Bar Knitting common	1	20½c	16c	26c	397,400	14c Apr	33c Mar	
Class A	1.03	1.00	1.19	57,150	72c Mar	1.30 Apr		
Cobalt Lode Silver Mines	1	1.63	1.63	1.70	3,800	1.46 Jan	1.98 Jan	
Cochenour Willans	1	25	25	26½	1,995	22½ Jan	32 Feb	
Cockshutt Plow	1	12½c	12½c	12½c	500	11½c May	17c Feb	
Coin Lake	1	3½c	3½c	1,500	3½c Apr	6c Feb		
Colomac Yellowknife	1	1.65	1.65	100	1.45 Mar	1.70 May		
Commoil	1	2.16	2.16	2.20	1,950	1.85 Jan	2.35 Feb	
Commonwealth Petroleum	1	12¼	12¼	12½	70c	9½ Jan	13½ Mar	
Conduits National	1	55c	57c	2,096	55c Apr	80c Jan		
Coniaurum Mines	1	9½c	10c	7,300	9½c May	16c Jan		
Consolidated Astoria	1	7¾	7¾	110	7¼ Apr	9 Mar		
Consolidated Bakeries	2	45c	45c	49c	17,607	45c Apr	78c Jan	
Consolidated Beattie Mines	1	7½c	6c	8½c	20,000	6c May	10½c Apr	
Consolidated Central Cadillac	1	1.09	1.06	1.14	5,900	88c Jan	1.27 May	
Consolidated Cordusun Oils	1	27c	27c	30c	3,324	25c May	52c Feb	
Consolidated Duquesne	1	31c	31c	660	31c May	58c Mar		
Consolidated Howey	1	9c	9c	9c	4,177	8c Jan	14½c Apr	
Consolidated Lebel Oro	5	140	139	140¼	990	126 Jan	154½ Feb	
Consolidated Mining & Smelting	1	23c	23c	24c	10,531	22c May	28c May	
Consolidated Nicholson Mines	2.50	1.10	1.10	1.10	100	1.00 Apr	1.30 Mar	
Consolidated Quebec Gold	1	10c	10c	10c	1,000	10c Apr	16c Jan	
Consolidated Rochette	100	150	150	155½	131	150 May	165¼ Feb	
Consumers Gas	1	2.75	2.70	2.90	10,270	1.75 Jan	3.35 May	
Conwest Exploration	1	11½	11½	12	1,815	10½ Jan	17½ Feb	
Corby (H) Distillery vot	1	12½	12½	150	17½ Jan	17½ Feb		
Class B	1	24	24	150	7 Mar	25½ May		
Cosmos Imperial Mills	1	7c	7c	7¼	150	7c Mar	8¾ Jan	
Craig Bit	1	14c	14c	14c	1,000	11c Jan	13c Mar	
Crestaurum Mines	1	7c	7c	8c	8,000	7c May	23c Feb	
Crowshore Patricia	1	10½c	12c	7,000	9½c May	22c Jan		
D'Aragon Mines	1	21¼c	22c	4,614	18c Jan	32c Feb		
Davies Petroleum	1	21	21	15	20 May	24 Feb		
Davis Leather class A	1	22c	21½c	23c	14,500	21c Jan	32c Feb	
Decalta Oils Ltd	1	17c	17c	20c	9,000	15c Apr	28c Jan	
Delhi (Temagami) Gold Mines Ltd	1	1.27	1.36	400	1.25 Jan	1.65 Jan		
Delnite Mines	1	1.05	1.05	1.20	13,900	1.05 Jan	1.40 Jan	
Del Rio Producers Ltd	1	16½c	14½c	17½c	46,600	12½c Feb	21c Mar	
Delta Minerals	1	32½c	32c	36c	11,650	29c Jan	43c Jan	
Discovery Yellowknife	2	28¼	27¾	28¼	3,085	27½ Apr	34 Feb	
Distillers Seagrams	1	16½	16½	16½	675	15½ Jan	20 Feb	
Dome Mines Ltd	1	1.05	1.05	1.20	13,900	1.05 Jan	1.40 Jan	
Detla Minerals	1	16½c	14½c	17½c	46,600	12½c Feb	21c Mar	
Discovery Yellowknife	1	32½c	32c	36c	11,650	29c Jan	43c Jan	
Distillers Seagrams	2	28¼	27¾	28¼	3,085	27½ Apr	34 Feb	
Dome Mines Ltd	1	16½	16½	16½	675	15½ Jan	20 Feb	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 25

STOCKS										STOCKS									
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1							
		Low	High		Low	High			Low	High		Low	High						
Dominion Bank	10	27	27 1/2	715	27	31 1/2	Jackknife Gold	1	9 1/2	8 1/2	10 1/2	69,600	5c	Mar					
Dominion Dairies common	6 1/4	6 1/4	6 1/4	15	6 1/4	7 1/2	Jack White Mining	1	13c	13c	14c	2,000	12 1/2	May					
Dominion Fabrics 2nd preferred	49 1/2	48 1/2	49 1/2	40	29	31 1/2	Jaculet Mines Ltd.	1	23c	22c	28c	29,994	22c	May					
Dominion Foundry & Steel common	96	97 1/2	98	1,580	40	54	Jellison Mines	1	8c	8c	8 1/2	12,000	6c	May					
4 1/2% red sinking fund preferred	13	13	13 1/2	75	97 1/2	102	Joliet Quebec Mines	1	1.10	1.10	1.23	7,600	46c	May					
Dominion Magnesium	1	11 1/2	11 1/2	650	12 1/2	15 1/2	Jupiter Oils Ltd.	1	16 1/2	16c	17 1/2	20,000	14c	May					
Dominion Scottish Invest common	1	5 1/4	5 1/4	100	9 1/2	13 1/2	Kayrand Mining	1	8c	8c	8 1/2	3,000	8c	May					
Dominion Steel & Coal class B	25	33 1/4	33 1/4	2,435	27	39 1/4	Kelovine Mines	1	17c	14c	19c	19,300	12c	Jan					
Dominion Stores	13	13	13 1/2	940	12	14 1/2	Kelvinator	1	70c	66c	75c	11,505	66c	May					
Dominion Tar & Chemical common	3 1/2	3 1/2	3 3/4	1,345	30 1/4	36 1/4	Kenville Gold	1	1.10	1.08	1.15	5,100	77c	Jan					
Dominion Textile common	1	10 1/2	10 1/2	185	13	16 1/2	Kerr-Addison	1	16 1/2	16 1/2	16 1/2	2,271	16	May					
Dominion Woollens	1	51c	50 1/2	100	10 1/2	16 1/2	Kerr Lake	1	17c	17c	19 1/4	9,200	17c	May					
Gonalds Mines	1	5 1/4	5 1/4	23,300	46c	65c	Kevboycon Mines Ltd.	1	7c	7c	7 1/2	7,000	5c	Feb					
Duvay Gold Mines	1	5 1/4	5 1/4	7,000	5c	8c	Kirkland-Hudson	1	5c	4c	5c	5,500	4c	May					
East Amphi	1	6c	6c	2,500	6c	11c	Kirkland Lake	1	70c	66c	75c	11,505	66c	May					
East Great Oil	1	12c	12c	13,000	10 1/2	18 1/2	Kirkland Townsite	1	1.10	1.08	1.15	5,100	77c	Jan					
East Malartic Mines	1	98c	98c	1,005	98c	1.73	Kroy Oils Ltd.	1	18 1/2	18 1/2	19 1/2	385	17 1/2	Jan					
East Rim Nickel Mines	1	63c	61c	70c	26,200	51c	Labatt (John) Ltd.	1	7.20	7.00	7.50	4,055	6.10	Jan					
East Sullivan Mines	1	7.30	7.30	7.65	60,225	7.40	Labrador Mining & Exploration	1	31 1/2	30c	32c	10,200	30c	May					
Eastern Steel	1	7 1/2	7 1/2	8 1/2	310	6 1/2	Laduiama Gold Mines	1	80c	80c	83c	8,500	78c	Mar					
Easy Washing Machine	1	5 1/2	5 1/2	5 1/2	1,100	5 1/2	Lake Dufault Mines	1	18c	18c	18c	500	18c	May					
Economic Invest (new)	10	24	24	210	24	27 1/2	Lake Lingman	1	17c	17c	19 1/4	9,200	17c	May					
Eddy Paper class A	20	21 1/2	22	270	19 1/2	26	Lake Osu Mines Ltd.	1	9.45	9.45	9.60	950	8.50	Jan					
Elder Mines	1	50c	51c	7,300	47 1/2	63c	Lake Shore Mines	1	26c	26c	27c	3,000	32c	May					
Eldona Gold	1	19c	18c	21c	10,000	20c	Lake Wasa Mining	1	33	33	33	50	32c	May					
El Pen-Rey	1	12 1/2	15c	2,300	10c	16c	Lake of the Woods Mill common	1	2.00	2.00	2.00	300	1.75	May					
El Sol Gold	1	6c	6c	6 1/4	3,000	5c	La Luz Mines	1	5.25	5.25	5.50	650	5.10	Apr					
Equitable Life Insurance	25	11 1/2	11 1/2	15	10	12	Lapa Cadillac	1	7c	7c	7 1/2	7,000	5c	Feb					
Estrella Mines Ltd.	1	1.80	1.80	2.00	11,400	1.55	Lapaska Mines	1	5c	4c	5c	5,500	4c	May					
Eureka Corp.	1	77c	83c	3,200	77c	1.63	Larder "U" Island	1	2 1/2	2 1/2	2 1/2	1,000	2 1/2	Jan					
Falconbridge Nickel	1	9.80	9.50	10 1/4	6,435	8.40	Laurentide Acceptance "A"	1	7 1/2	7 1/2	7 1/2	200	7 1/2	Mar					
Famous Players	1	16 1/2	16 1/2	17 1/4	865	16 1/2	Laura Secord	1	14	13 1/2	14	400	13 1/2	May					
Fanny Farmer Candy Shops	1	28 1/4	28 1/4	29 1/2	672	28 1/4	Lavalle Mines	1	13c	12c	15c	44,700	15c	May					
Federal Grain common	1	13	14	1,745	11 1/4	16	Lawson & Jones class B	1	34c	33c	34c	3,100	33c	May					
\$1.40 redeemable preferred	20	23	23	100	22	24	Leduc Consolidated oils	1	1.04	1.02	1.06	4,980	1.00	Jan					
Federated Petroleum	1	8.30	8.10	8.50	11,286	4.85	Letch Gold	1	8c	8c	8c	2,500	5 1/4	Mar					
Fibre Products common	1	10	10	50	10	12 1/2	Lencourt Gold	1	12 1/2	12 1/2	13c	11,000	5c	Jan					
Fleet Manufacturing	1	1.83	1.65	2.10	4,925	1.40	Lexindin Gold	1	31	30 1/2	31	285	30 1/2	May					
Ford Motor class A	49 1/2	49 1/2	52 1/2	2,590	48 1/2	70	Little Long Lac	1	22 1/2	22 1/2	23	800	16 1/2	Jan					
Francœur Gold	1	5 1/4	5 1/4	500	5 1/4	5 1/4	Loblaw Groceries class A	1	32	32	32	70	31 1/2	Jan					
Fraser Cos common	1	55	56	310	39 1/2	64 1/2	Class B	1	6c	6c	6c	5,509	5 1/2	Mar					
Preferred	100	102	102	305	100	103	Lomega Gold Mines Ltd.	1	9 1/2	9 1/2	10	150	8 1/4	Jan					
Freiman (A J) preferred	100	95	95	25	88 1/2	95 1/2	London Hosiery class A	1	16c	16c	17c	1,000	16c	May					
Frobisher Exploration	1	3.25	3.05	3.50	6,170	2.70	Long Island Petroleum	1	16c	16c	19c	8,500	13c	May					
Gair Co preferred	100	96	96	45	94	97	Louvicourt Goldfields	1	12c	12c	13 1/4	6,000	12c	Jan					
Gatineau Power common	1	18	17 1/2	18	1,295	17 1/2	Lynx Yellowknife	1	1.70	1.70	1.80	1,995	1.65	May					
5% preferred	100	104	103	104	45	102 1/2	Macassa Mines	1	95c	90 1/2	1.02	28,048	85c	Jan					
5 1/2% preferred	100	109 1/2	109 1/2	10	108 1/2	111 1/2	MacDonald Mines	1	9 1/2	9 1/2	10c	2,600	9c	Jan					
General Bakeries	1	3.25	3.25	3.25	1,250	2.30	Machio River	1	5 1/4	5 1/4	6c	5,000	4 1/2	May					
General Petroleum	1	5.75	5.75	5.75	325	5.00	Mackeno Mines	1	1.15	1.13	1.25	20,500	1.05	Jan					
Class A	1	5.50	5.60	550	4.95	Jan	MacLeod-Cockshutt Gold Mines	1	2.42	2.42	2.52	5,306	2.01	Jan					
General Products Mfg class A	1	42 1/4	42 1/4	80	42 1/4	May	MacMillan Export class A	1	22 1/2	22 1/2	23	800	16 1/2	Jan					
Class B	1	45	45	5	45	May	Class B	1	22 1/2	22 1/2	23 1/2	2,775	16 1/2	Jan					
General Steel Wares common	1	20 1/2	20 1/2	21 1/4	685	17 1/4	Madsen Red Lake Gold Mines	1	2.05	2.05	2.10	2,705	2.00	May					
Preferred	100	104	104	65	104	May	Magnet Consol	1	17 1/2	17 1/2	18c	2,000	17c	May					
Geneva Lake	1	13c	13c	15c	4,100	13c	Malartic Goldfields	1	1.88	1.85	1.97	13,255	1.85	May					
Giant Yellowknife Gold Mines	1	6.75	6.40	6.75	2,540	6.10	Maple Leaf Gardens	1	14	14	14	300	14	Apr					
Gillies Lake	1	7c	7c	7 1/2	8,500	7c	Maple Leaf Milling	1	13	13	13 1/2	400	13	Jan					
Gou Lake Gold	1	32c	30c	34c	11,900	30c	Marbhor Malartic Mines Ltd.	1	9c	8 1/2	9c	2,500	8 1/2	Apr					
Gould Mines	1	17c	21c	1,000	16c	23c	Martin-McNeely	1	6c	6c	8c	10,000	3 1/2	Apr					
Goldcrest Gold	1	6 1/2	7c	4,000	6 1/4	May	Massey-Harris	1	11 1/2	11 1/2	12 1/2	23,588	11	Mar					
Golden Arrow	1	5c	5 1/2	3,000	5c	May	Matarow Lead	1	26c	26c	29c	6,500	25c	Mar					
Golden Manitou	1	7.55	7.55	8.40	20,954	5.75	Maxwell Ltd.	1	13 1/2	13 1/2	14	820	11	Feb					
Goldhawk Porcupine	1	4 1/2	4 1/2	1,600	3c	May	McCabe Grain class A	1	11	11	11	50	10 1/2	Jan					
Goldera Mines	1	5 1/4	5 1/4	4,000	5c	Apr	Class B	1	9 1/2	9 1/2	9 1/2	50	9 1/2	May					
Goodfish Mining	1	4 1/2	4 1/2	2,500	3c	Jan	McColl-Frontenac common	1	26 1/2	25	28	2,220	18 1/2	Jan					
Goodyear Tire common	1	97 1/2	97	97 1/2	35	93	McDougall Segur	1	27c	27c	30c	21,500	21c	Jan					
Preferred	50	48 1/2	48	48 1/2	463	48	McIntyre Porcupine	1	59 1/2	59 1/2	60	255	53 1/2	Jan					

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 25

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Nipissing Mines	5	---	1.70	1.70	1,665	1.51 Mar	3.00 Jan
Nisto Mines Ltd	1	32c	30c	32c	14,200	30c Apr	60c Jan
Noranda Mines	1	69	69	72	3,150	69 May	85 Feb
Norgold	1	---	3½c	3½c	1,000	3½c May	5c Feb
Northern Mines	1	21c	21c	25c	18,000	20c May	64c Jan
Normetal Mining	1	4.95	4.95	5.10	13,265	4.40 Jan	6.00 Feb
Northern Canada Mines	1	---	43c	43c	3,500	42c Apr	57c Jan
North Denison Mines	1	16c	13c	18c	68,150	12c Mar	22c Feb
North Inca Gold	1	6¼c	6¼c	6¼c	2,000	6 Jan	9½ Feb
Northland Mines (1940)	1	---	5c	6c	42,500	5c May	8c Feb
North Star Oil	1	11½	11½	11½	2,383	8½ Jan	12½ May
Nubar Mines Ltd	1	15½c	10c	15½c	23,465	10c May	39c Jan
Obaska Lake Mines Ltd	1	28c	26c	28½c	34,840	22c Mar	39c Feb
O'Brien Gold Mines	1	1.13	1.13	1.20	2,400	1.13 May	1.60 Jan
Ogama-Rockland	1	---	5¼c	5½c	4,000	5c May	16½c Jan
Oil Selections	1	11c	11c	14c	51,800	10½c Apr	22c Jan
Okalta Oils	1	2.46	2.45	2.60	8,700	1.95 Jan	3.00 Feb
O'Leary Malartic	1	16c	16c	17c	9,000	14c Jan	21c Feb
Omnitran Exploration	1	---	3c	3½c	2,500	3c May	5½c Feb
Orange Crush	1	5½	5½	6	325	4.25 Jan	7½ Apr
Orenada Gold	1	---	8c	8c	2,100	7½c May	13½c Jan
Orlac Red Lake	1	---	4½c	4½c	2,000	4c Jan	6½c Feb
Osisko Lake Mines	1	1.02	1.00	1.12	19,000	99c May	1.70 Mar
Pacific Coyle Navigation	1	1.10	1.00	1.10	1,000	1.00 Jan	1.75 Feb
Pacific (Eastern)	1	---	7½c	7½c	12,600	5c Jan	8c Feb
Pacific Petroleum	1	8.70	8.65	9.25	8,850	7.55 Jan	10½ Feb
Page Hershey Tubes	1	52½	52	52½	315	51 May	56½ Feb
Pandora Cadillac	1	---	3c	3c	1,500	3c Jan	8c Feb
Pan Western Oil	10c	32c	32c	36c	7,100	32c May	50c Jan
Partanen Malartic	1	---	3c	3c	8,500	2½c Jan	6½c Mar
Paymaster Consol	1	50c	50c	53c	24,700	50c May	82c Jan
People's Credit Sec	1	---	12	12	10	12 Mar	16 Jan
Perron Gold	1	40c	40c	45½c	10,500	35c May	61c Jan
Petrol Oil & Gas	1	---	38c	40c	4,500	27c Feb	45c Apr
Photo Engravers	1	29½	29½	30	45	25 Jan	30 May
Pickie Crow Gold Mines	1	1.60	1.60	1.65	5,518	1.50 May	1.95 Jan
Pioneer Gold	1	---	1.90	2.03	1,800	1.76 May	3.05 Mar
Porcupine Peninsular	1	4½c	4½c	4½c	8,300	4c May	8c Jan
Porcupine Reef Gold	1	1.10	1.10	1.19	9,500	1.10 Jan	1.40 Feb
Powell River	1	78	78	80	1,030	61½ Jan	83 Apr
Power Corp	1	---	24½	24½	275	20 Jan	28 Feb
Premier Trust	100	98½	81	100	2,206	57 Jan	100 May
Pressed Metals	1	---	17½	17	430	15½ Jan	22½ Mar
Preston East Dome	1	1.35	1.35	1.40	3,150	1.32 Jan	1.80 Jan
Prospectors Airways	1	---	2.00	2.00	300	2.00 May	3.05 Mar
Purdy Mica Mines	1	---	6½c	6½c	900	6½c May	11½c Jan
Furby Mill Mills common	10	---	6½	6½	30	6½ Jan	8½ Feb
Preferred	40	---	53	53	100	48½ Jan	54½ May
Quebec Chibougamau	1	---	35c	35c	1,000	30c Apr	52c Jan
Quebec Labrador	1	23c	17½c	25c	67,900	17½c May	28c Jan
Quebec Manitou	1	3.85	3.75	4.20	27,575	2.33 Jan	4.20 May
Queenston Gold	1	---	36c	40c	5,100	35c Apr	48c Jan
Quemont Mining	1	21¾	21¾	22¾	4,130	21¾ May	29½ Jan
Quesabe Mines Ltd	1	34c	33½c	37c	9,200	33½ May	56c Jan
Ranwick Uranium	1	12c	9½c	12c	1,000	8½c Mar	32c Jan
Red Poplar Gold Mines Ltd	1	19c	19c	20½c	1,200	14½c May	31c Jan
Redwater-Piccadilly Petro	1	22c	20c	22c	24,600	20c May	50c Jan
Reef Petroleum	1	31c	30c	34c	19,500	24c Jan	39c Mar
Regcourt	1	---	4c	4½c	3,000	4c Mar	6½c Jan
Renable Mines	1	---	2.50	2.50	100	2.40 Apr	2.90 Feb
Renfrew Textiles class A	1	6½	6½	6½	100	6½ Feb	7 Apr
Reno Gold	73c	---	5c	5c	500	3½c Jan	8c Jan
Richfield Petroleum	1	32c	26c	35c	21,000	24c May	40c Mar
Robinson (Little) common	1	11	11	12	70	9½ Jan	12 May
Class A	1	---	14	14	75	13½ Apr	15½ Feb
Roche Long Lac	1	---	6c	7½c	3,500	6c May	12½c Jan
Roxana Oils Co	1	---	21c	21c	1,500	20c May	39c Jan
Royal Bank	10	25½	25	26½	960	25 May	31 Feb
Royalite Oil	1	13	12½	13½	2,445	12½ Jan	15 Feb
Rupunt Gold Mines	1	---	3½c	3½c	1,000	2c Jan	7½c Jan
Russell Industries common	1	25¾	25¾	26¾	1,139	21½ Feb	27 May
Ryan Lake Mines	1	19c	19c	24c	46,000	18 Feb	34 Mar
St Lawrence Corp common	1	40½	40	43½	5,110	28½ Jan	48½ May
1st preferred	49	---	84½	85	75	57½ Jan	95 May
2nd preferred	1	---	20	20	225	20 May	20½ Feb
St Lawrence Paper 1st preferred	99	---	103	103	730	101½ Apr	105½ Feb
San Antonio Gold	1	2.27	2.27	2.45	1,290	2.25 May	3.15 Jan
Sannorm Mines	1	---	5c	5½c	3,100	4½c Jan	14c Jan
Sarnia Bridge	1	---	9½	9½	50	9½ Jan	10½ May
Searcy class A	1	---	14½	14½	25	13 Jan	15½ Feb
Searcy Oils Ltd	1	91c	90c	98c	34,450	70c May	1.01 May
Scythies & Co common	1	---	17½	17½	50	16½ Jan	18½ Feb
Security Freehold Petroleum	1	1.30	1.26	1.41	17,100	85c Jan	1.71 Feb
Seburn Oil Co Ltd	1	2.10	2.1c	2.25	21,400	1.35 Jan	2.25 May
Warrants	1	---	20c	25c	14,500	10c Jan	25c Apr
Senator Rouyn	1	---	17c	17½c	4,000	17c Apr	27c Jan
Shawinigan Water & Power common	1	33¾	33¾	35½	950	31½ Jan	39 May
Class A preferred	50	44¾	43	44¾	1,910	43 May	48 Mar
Shawkey (1945) Mines	1	21c	21c	26c	13,482	18c Jan	37c Apr
Shea's Winnipeg Brewery class B	1	---	31	31	25	31 May	33½ Jan
Sheep Creek Gold	50c	1.50	1.50	1.51	3,100	1.25 Jan	1.75 Feb
Sherritt Gordon	1	2.75	2.60	3.45	174,206	2.60 May	4.60 Jan
Rights	1	15½c	13c	17c	47,800	13c May	17c May
Sicks breweries common	1	19¾	19¾	19¾	55	18½ Jan	21½ Mar
Voting trust certificates	1	---	19	19	50	18½ Jan	21 Feb
Sigma Mines (Quebec)	1	6.00	5.85	6.00	500	5.65 May	7.50 Jan
Silanco Mining	1	31c	30c	35c	16,450	25c Mar	42c Jan
Silknet Ltd common	5	---	26¼	28¼	30	23 Jan	28½ May
Preferred	40	26¼	36¼	36¼	10	36¼ May	37 Mar
Silver Miller Mines	1	1.69	1.65	1.75	24,576	85c Jan	1.85 Apr
Silver Standard Mines	50c	2.30	2.27	2.35	700	2.27 May	3.00 Jan
Silver Lake Dairies class A	1	10	10	10½	734	9½ Apr	10½ Jan
Class B	1	---	8½	8½	331	7½ Feb	10½ Apr
Simpson's Ltd class A	1	36	36	37½	65	35½ May	40 Feb
Class B	1	33¾	33	34	490	29½ Jan	39½ Feb
Preferred	100	96	95½	96½	170	94½ May	1.01 Feb
Siscoe Gold	1	87c	87c	98c	23,035	87c Feb	1.28 Mar
Sladen Malartic	1	63c	63c	65c	3,205	55c Jan	75c Jan
Slater (N) Co common	20	35	35	36½	80	34½ May	41 Jan
Southam Co	1	---	18¾	18¾	175	17½ Jan	20½ Feb
South Brazeau	1	---	8c	8c	500	7½c Apr	13c Jan
Stadacona Mines	1	35c	35c	35c	7,016	35c May	46½c Jan
Standard Chemical common	1	13	13	13½	825	11½ Jan	14½ Apr
Preferred	1	---	104½	104½	55	95 Jan	104½ May
Standard Paving common	1	14	13¾	14½	970	12½ Jan	15 Feb
Standard Radio class A	1	---	7c	7c	100	5½ Jan	7c May
Starratt Olsen Gold	1	54c	54c	59c	4,100	48c Jan	74c Jan
Stedman Bros	1	17½	17½	17½	265	16½ Jan	18½ May
Steel Co of Canada common	1	32	32	33	760	30½ Jan	36½ Mar
Preferred	25	32½	32½	33½	105	30½ Jan	36½ Jan
Steeley Mining	1	4c	4c	4c	1,000	3½c May	10½c Jan
Steep Rock Iron Mines	1	7.05	6.70	7.60	30,590	6.70 May	11 Jan
Stovel Press preferred	10	---	3.00	3.00	115	3.00 May	5½ Apr
Sturgeon River Gold	1	---	13¾c	13¾c	500	13c Feb	18c Feb
Sullivan Cons Mines	1	2.95	2.90	3.05	7,535	2.85 Jan	3.75 Jan
Superior Oils Ltd	1	1.00	1.00	1.10	17,500	78c Jan	1.23 Apr
Supertest Petroleum ordinary	1	78	78	84	285	72½ Jan	93 Feb
Rights	1	1.75	1.75	2.00	1,365	1.75 May	2.00 May
5% preferred	100	99½	99½	100	90	99½ Apr	101 Mar
Surf Inlet	50c	---	6c	8c	11,250	6c May	19c Jan
Sylvanite Gold	1	1.23	1.23	1.30	3,675	1.05 Jan	1.45 Jan
Taku River	1	---	4¾c	5c	3,000	4¾c May	10c Feb
Tamblyn Ltd common	1	30	29	30	45	29 May	33 Feb
Taylor (Pearson) common	1	---	7	7	460	6½ Feb	7 Mar
Tech-Hughes Gold Mines	1	2.13	2.06	2.13	2,943	1.98 Apr	2.52 Jan
Thompson-Lundmark	1	---	7½c	8½c	4,000	6½c Jan	13c Jan
Toburn Gold	1	---	29c	30c	1,045	27c Apr	45c Feb
Tombill Gold	1	28c	25c	28c	2,000	21c Jan	38c Feb
Torbrat Silver Mines	1	1.80	1.80	1.90	4,300	1.80 Jan	2.25 Feb
Toronto Elevators	1	13½	13½	13½	500	11½ Jan	15½ Feb
Toronto Gen Trusts (new)	20	31	31	31	25	31 Apr	39 Jan
Toronto Iron Works common	1	---	16¾	16¾	50	12½ Jan	16½ May
Class A	1	13	16	17½	300	13½ Jan	17½ May
Toronto Mortgage	50	---	115	115	20	112½ Apr	116 Jan
Tower Petroleum	1	26c	26c	28c	11,000	26c May	41c Jan
Traders Finance class A	1	25½	25	25½	560	25 Jan	30 Feb
Trans Empire Oils	1	3.10	3.10	3.15	5,829	3.00 Jan	3.50 Mar
Transcontinental Resources	1	55c	53c	56c	11,500	50c Jan	89c Jan
Transvision-Television	1	20c	20c	23c	2,200	20c May	37c Jan
Union Acceptance preferred	9	---	7½	7½	25	7 Feb	8 Apr
Union Gas	1	19	19	20½	2,530	17½ Apr	21½ May
Union Mining	1	---	11¼c	11¼c	500	11c Mar	17c Feb
United Asbestos	1	1.00	95c	1.02	8,000	92c Mar	1.22 Jan
United Fuel class A preferred	50	56½	56½	57	70	55½ Jan	59 Mar
Class B preferred	25	---	21½	22	50	20 Jan	22 May
United Keno Hill	1	10½	10½	11½	5,336	8.40 Jan	13½ May
United Oils	1	72c	69c	73c	14,500	45c Jan	91c Mar
United Steel	1	9½	9½	9½	2,950	8½ Jan	11½ May
Upper Canada Mines	1	1.43	1.40	1.50	4,330	1.38 May	2.35 Jan
Ventures Ltd	1	10¾	10½	10½	2,660	10 Jan	15½ Feb
Vibrona Gold	1	6½	6c	7c	19,500	6c May	13½c Jan
Violamie Mines	1	70c	70c	75c	1,000	60c Mar	1.22 Jan
Vulcan Oils	1	---	35c	38c	3,400	25c Jan	55c Mar
Waite Amulet	1	10½	10½	11½	6,762	9.75 Jan	14 Feb
Walker (Hiram) (G & W)	1	50¾	50¾	52¼	2,975	50¾ May	60 Feb
Waterous Ltd common	1	---	6	6	50	5¾ Jan	8½ Feb
West Malartic	1	---	5c	5½c	1,500	5c Apr	13c Jan
Westel Products	1	16	16	16½	550	16 Feb	18 Mar
Western Ashley Mineral	1	17c	17c	19c	1,800		

OVER-THE-COUNTER SECURITIES

Quotations for Friday, May 25

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Affiliated Fund Inc.—1 1/4	4.74	5.13		Institutional Shares Ltd.—			
Amerex Holding Corp.—10	45 1/2			Aviation Group shares—1c	12.11	13.27	
American Business Shares—1	3.98	4.31		Bank Group shares—1c	78c	86c	
American Mutual Fund Inc.—1	11.19	12.16		Insurance Group shares—1c	1.08	1.20	
Axe-Houghton Fund Inc.—1	9.95	10.76		Stock and Bond Group—1c	15.63	17.13	
Axe-Houghton Fund B—5	17.48	19.00		Investment Co of America—1	11.53	12.53	
Beneficial Corp.—1	6 1/4	6 3/4		Investment Trust of Boston—1	9.60	10.49	
Blair Holdings Corp.—1	2	2 1/2		Investors Management Fund—1	17.42	17.81	
Bond Inv Tr of America—*	20.33	21.63		Keystone Custodian Funds—			
Boston Fund Inc.—1	22.48	24.30		B-1 (Investment Bonds)—1	26.71	27.93	
Bowling Green Fund Inc.—				B-2 (Medium Grade Bonds)—1	24.63	26.87	
Net asset value—10c	9.09	9.10		B-3 (Low Priced Bonds)—1	18.81	20.52	
Broad Street Invest Corp.—5	20.22	21.86		B-4 (Speculative Bonds)—1	11.30	12.33	
Bullock Fund Ltd.—1	22.81	24.93		K-1 (Income pfd Stocks)—1	17.49	19.08	
Century Shares Trust—1	37.53	40.57		K-2 (Appreciation pfd Stks)—1	27.32	29.80	
Chemical Fund—1	21.53	23.29		S-1 (Quality common Stks)—1	32.59	35.55	
Christiana Securities com.—100	x6.40	6.500		S-2 (Income com Stocks)—1	17.08	18.63	
Preferred—100	139	144		S-3 (Appreciation com Stks)—1	16.54	18.05	
Commonwealth Investment—1	6.59	7.16		S-4 (Low Priced com Stks)—1	6.93	7.57	
Composite Bond & Pfd Stk				Knickerbocker Fund—1	6.17	6.76	
Fund Inc.—1	15.53	16.88		Lexington Trust Fund—25c	9.84	10.76	
Consolidated Investment Trust—1	27	29		Loomis Sayles Mutual Fund—			
Delaware Fund—1	16.38	18.01		(Net Asset Value)—*	36.46	36.46	
Diversified Funds Inc.—				Loomis Sayles Second Fund—			
Agriculture—1	12.87	14.10		(Net Asset Value)—10	52.72	52.72	
Automobile—1	8.52	9.34		Managed Funds—			
Aviation—1	10.14	11.11		Automobile shares—1c	3.87	4.27	
Bank stock—1	12.21	13.38		Business Equipment shares—1c	4.08	4.50	
Building supply—1	10.43	11.43		Electrical Equipment shares—1c	4.23	4.66	
Chemical—1	17.69	19.39		General Industries shares—1c	3.41	3.76	
Corporate bond series—1	10.61	11.26		Home Furnishings shares—1c	3.83	4.22	
Diversified Industry—1	5.05	5.53		Non-Ferrous Metals—1c	4.11	4.53	
Diversified Investment Fund—1	12.94	14.18		Paper shares—1c	5.15	5.67	
Diversified preferred stock—1	11.50	12.60		Petroleum shares—1c	5.21	5.74	
Electrical equipment—1	13.11	14.37		Steel shares—1c	4.93	5.43	
Insurance stock—1	13.14	14.40		Manhattan Bond Fund Inc.—10c	7.80	8.55	
Machinery—1	11.86	13.00		Mass Investors Trust—			
Merchandising—1	13.19	14.45		Cifs of beneficial interest—1	37.48	37.60	
Metals—1	12.29	13.47		Mass Investors 2nd Fund Inc.—1	16.72	18.08	
Oils—1	24.72	27.09		Mutual Fund of Boston Inc.—1	15.08	16.39	
Pacific Coast Invest Fund—1	13.55	14.83		Mutual Invest Fund Inc.—1	15.53	17.16	
Public Utility—1	8.24	9.03		Nation-Wide Securities—			
Railroad—1	7.70	8.41		Balanced Fund—1	14.88	15.97	
Railroad Equipment—1	8.23	9.02		National Investors Corp.—1	11.86	12.82	
Steel—1	10.97	12.02		National Security Series—			
Tobacco—1	10.14	11.11		Bond series—1	7.07	7.73	
Dividend Shares—25c	1.77	1.94		Low Priced Bond Series—1	6.90	7.54	
Edson & Howard—				Preferred Stock Series—1	7.45	8.14	
Balanced Fund—1	29.64	31.69		Income Series—1	4.94	5.40	
Stock Fund—1	20.97	22.43		Speculative Series—1	3.81	4.16	
Equity Fund Inc.—20c	4.94	5.12		Stock Series—1	5.65	6.17	
Fidelity Fund Inc.—5	16.54	17.88		Industrial Stock Series—1	8.84	9.66	
Financial Industrial Fund Inc.—1	2.43	2.66		Selected Group Series—1	4.63	5.06	
First Boston Corp.—10	28 1/2	30 1/2		Low Priced Com Stock Series—1	5.36	5.86	
First Mutual Trust Fund—1	5.52	6.12		Natural Resources Fund Inc.—1c	4.35	4.79	
Founders Mutual Fund—*	7.20	7.83		New England Fund—1	17.72	19.05	
Franklin Custodian Funds Inc.—				Pacific Amer Investors com.—10c	4 1/2	5	
Preferred stock series—1c	6.88	7.54		\$1.50 preferred—5	24 1/2	26 1/2	
Common stock series—1c	6.08	6.66		Petroleum & Trading—5	20	25	
Fundamental Investors Inc.—2	18.44	20.21		Pine Street Fund Inc.—1	13.58	13.99	
Gas Industries Fund Inc.—1	18.06	19.32		Putnam (Geo) Fund—1	17.89	19.24	
General Capital Corp.—1	65.89	70.85		Republic Investors Fund—1	3.04	3.32	
General Investors Trust—1	5.54	5.93		Scudder, Stevens & Clark			
Group Securities—				Com Stk Fund (net asset val)	26.46	26.46	
Common (The) Stock Fund—1c	7.97	8.64		Scudder, Stevens & Clark			
Automobile shares—1c	7.45	8.17		Fund, Inc (net asset value)—*	55.86	55.86	
Aviation shares—1c	8.32	9.12		Selected Amer Shares—2 1/2	13.10	14.17	
Building shares—1c	8.53	9.35		Shareholders Trust of Boston—1	24.79	26.80	
Chemical shares—1c	8.80	9.64		Sovereign Investors—1	7.56	8.27	
Electrical Equipment shares—1c	11.85	12.98		State Street Investment Corp.—*	59.00	61.50	
Food shares—1c	5.07	5.57		Stein Roe & Farnham			
Fully administered shares—1c	7.79	8.54		Fund Inc—25	63.17	63.81	
General bond shares—1c	8.27	9.06		Technical Fund Inc.—1	9.53	10.38	
Industrial Machinery shares—1c	8.55	9.37		Television-Electronics			
Institutional bond shares—1c	9.40	9.79		Fund Inc—1	12.40	13.51	
Investing Company shares—1c	10.28	11.26		Texas Fund Inc.—1	13.03	14.09	
Low Priced shares—1c	7.14	7.83		Truvested Industry Shares—25c	83	93c	
Mining shares—1c	6.42	7.04		Union Bond Fund series B—1	19.08		
Petroleum shares—1c	11.23	12.30		Union Preferred Stock Fund—1	22.05	22.60	
Railroad Bond shares—1c	2.65	2.92		United Income Fund Shares—1	11.59	12.60	
RR Equipment shares—1c	4.83	5.30		United Science Fund—1	5.62	6.14	
Railroad stock shares—1c	6.36	6.98		Value Line Fund Inc.—1	5.89	6.44	
Steel shares—1c	7.11	7.80		Wall Street Investing Corp.—1	12.28	12.53	
Tobacco shares—1c	4.01	4.41		Wellington Fund—1	19.33	21.09	
Utility shares—1c	5.81	6.36		Whitehall Fund Inc.—1	18.93	20.35	
Howe Plan Fund Inc.—1	4.81	5.20		Wisconsin Investment Co.—1	4.00	4.33	
Income Foundation Fund—10c	1.98	2.15		Unit Type Trusts—			
Incorporated Investors—5	30.09	32.53		Diversified Trustee Shares—			

Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Aetna Casualty & Surety—10	84 1/2	87 1/2	Insur Co of North America—10	67 1/4	69 1/4
Aetna Insurance—10	49 1/2	51 1/2	Jersey Insurance of N Y—20	52 1/2	56 1/2
Aetna Life—10	66 1/4	69 1/4	Lincoln National Life—10	81 1/2	85 1/2
Agricultural—25	68	72	Maryland Casualty common—10	21	22 1/2
American Alliance—10	29	31	\$2.10 Prior preferred—10	49	52
American Automobile—4	42 1/2	45	\$1.05 Convertible preferred—5	25	26 1/2
American Equitable Assur—5	25 1/4	27 1/4	Massachusetts Bonding—5	26 1/2	28 1/2
American Fidelity & Casualty—5	20 1/4	22 1/4	Merchant Fire Assurance—5	31 1/2	33 1/2
American of Newark—2 1/2	19 1/2	20 1/4	Merchants & Mfrs—4	8 1/2	9 1/2
American Re-Insurance—10	28 1/4	30 1/4	National Casualty (Detroit)—10	32 1/2	35
American Surety—25	52	54 1/4	National Fire—10	55 1/4	57 1/4
Automobile—10	65 1/4	68 1/4	National Union Fire—5	34 1/2	36 1/2
Bankers & Shippers—25	108 1/2	113 1/2	New Amsterdam Casualty—2	33 1/4	35 1/4
Boston—10	59	61	New Hampshire Fire—10	38	41
Camden Fire—5	20 1/2	22 1/2	New York Fire—5	19 1/2	21
Connecticut General Life—10	110	114	North River Fire—2.50	25 1/2	27
Continental Casualty—10	64 1/4	67 1/4	Northern—12.50	47 1/4	49 1/4
Crum & Forster Inc.—10	36	38 1/2	Northeastern—3.33 1/3	7	8
Employees Group Assoc.—*	32 1/4	35 1/4	Pacific Fire—25	152	
Employers Reinsurance—10	38 1/4	41 1/4	Pacific Indemnity Co.—10	56 1/2	59
Federal—10	82		Peerless Casualty Co.—5	14 1/2	16 1/2
Fidelity & Deposit of Md.—10	65	69	Phoenix—10	76 1/4	80 3/4
Fire Assn of Phila.—10	53 1/2	56 1/2	Providence-Washington—10	27	29
Fireman's Fund of Frisco—10	48	51	Reinsurance Corp (N Y)—2	7 1/2	8 1/4
Firemen's of Newark—5	19 1/2	20 1/4	Republic (Texas)—10	36	38
General Reinsurance Corp.—10	27 1/4	29 1/4	St Paul Fire & Marine—12 1/2	28 1/4	30 1/4
Glens Falls—5	55 1/4	57 1/4	Seaboard Surety—10	68	72
Globe & Republic—13 1/2	14 1/2	15 1/2	Security (New Haven)—10	32 1/2	34 1/2
Globe & Rutgers Fire common—5	18 1/2	20 1/2	Springfield Fire & Marine—10	44	46
Great American—5	33 1/4	35	Standard Accident—10	31 1/4	33 1/4
Hanover Fire—10	31 1/4	33 1/4	Travelers—100	540	560
Hartford Fire—10	128	130	U S Fidelity & Guaranty Co.—2	45	47
Hartford Steamboiler—10	32 1/4	34 1/4	U S Fire new \$3 par common—10	36 1/2	38 1/2
Home—5	34 1/4	36 1/4	U S Guarantee—10	93 1/2	97 1/2
			Westchester Fire—2	21	22 1/2

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	100.1	1 1/2s Feb 1, 1953—	98.16	99
1.70s Aug 15, 1951—	99.28	99.31	Panama Canal 3s—1961	116	117 1/2
2s Sept. 14, 1951—	99.30	100	Federal Land Bank Bonds—		
2s Oct 15, 1951—	99.29	100	1 1/2s May 1, 1952-1950—	98.26	99.2
1 1/2s Nov. 15, 1951—	99.27	99.36	1 1/2s Jan. 1, 1953-1951—	98.16	98.28
2 1/4s Feb 15, 1952—	99.31	100.1	2 1/4s Feb. 1, 1955-1953—	99.20	100
			1 1/2s Oct. 1, 1957-1955—	96.12	96.28

U. S. Certificates of Indebtedness

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Treasury Notes—			Treasury Notes—(Cont.)		
1 1/2s July 1, 1951 "B"—	99.9739	.9833	1 1/2s Nov. 1, 1951—	59.8620	.8965
1 1/2s July 1, 1951 "C"—	99.9739	.9833	Values shown below are		
1 1/2s July 1, 1951 "D"—	99.9731	.9825	in 32nds		
1 1/2s Aug. 1, 1951—	99.9418	.9597	1 1/2s March 15, 1954—	98.14	98.17
1 1/2s Oct. 1, 1951—	99.8928	.9202	1 1/2s March 15, 1955—	98.14	98.17
1 1/2s Oct. 15, 1951—	99.8766	.9073	1 1/2s Dec. 15, 1955—	98.31	99.2

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.65%	10-2-50	7-2-51	b2.00	1.80%	1.80%	1-2-51	10-1-51	b2.15	1.95%
1.70%	11-1-50	8-1-51	b2.10	1.85%	1.85%	2-1-51	11-1-51	b2.15	1.95%
2.00%	5-1-51	8-1-51	b2.10	1.85%	1.875%	3-1-51	12-3-51	b2.20	2.05%
1.75%	12-1-50	9-4-51	b2.10	1.90%	2.00%	4-2-51	1-2-52	b2.25	2.05%
2.05%	wi 6-1-51	9-4-51	b2.10	1.95%	2.15%	5-1-51	2-1-52	b2.30	2.15%
					2.25%	wi 6-1-51	3-3-52	b2.35	2.20%

United States Treasury Bills

	Bid	Ask		Bid	Ask
May 31, 1951—	b1.50	1.00%	July 19, 1951—	b1.60	1.40%
June 7, 1951—	b1.55	1.10%	July 26, 1951—	b1.60	1.40%
June 14, 1951—	b1.55	1.15%	August 2, 1951—	b1.62	1.40%
June 21, 1951—	b1.55	1.30%	August 9, 1951—	b1.62	1.40%
June 28, 1951—	b1.55	1.35%	August 16, 1951—	b1.62	1.45%
July 5, 1951—	b1.60	1.40%	August 23, 1951—	b1.62	1.52%
July 12, 1951—	b1.60	1.40%			

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

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

Bank & Trust Companies

	Par	Bid	Ask	Chicago—(Cont)—	Par	Bid	Ask
New York							
Bank of the Manhattan Co.—10	28 1/4	30 1/2		Harris Trust & Savings—100	290	305	
Bank of New York & Fifth Avenue—100	331	346		Northern Trust Co—100	630	650	
Bankers Trust—10	43 1/2	45 1/2		Cleveland			
Central Hanover Bank & Trust—20	90 1/2	93 1/2		Central National Bank—20	26 1/2	30	
Chase National Bank—15	36 1/4	38 1/4		Cleveland Trust Co.—100	365	385	
Chemical Bank & Trust—10	42 3/4	44 3/4		National City Bank—16	35 1/2	37	
Commercial National Bank & Trust Co.—20	75	—		Union Bank of Commerce—10	31	32 1/2	
Continental Bank & Trust—10	5 1/4	5 1/2		Detroit			
Corn Exchange Bank & Trust—20	61 1/4	63 1/4		National Bank of Detroit—10	40	42	
County Trust Co. (White Plains, N Y)—16	40	42		Los Angeles			
Empire Trust—10	107	111		Security-First National—25	72	74	
Federation Bank & Trust—10	20 1/2	22 1/2		Pittsburgh			
Fiduciary Trust—10	31 1/2	33 1/2		Mellon Nat'l Bank & Trust—100	320	340	
First National Bank—100	1,240	1,300		Peoples First National Bank & Trust—20	38	40	
Franklin National Bank—Franklin Square, N Y—10	64	67		Portland			
Guaranty Trust—100	290	298		First National Bank—12 1/2	52	54	
Industrial Bank of Commerce—10	27 3/4	29 3/4		United States Nat'l Bank—20	57	59	
Irving Trust—10	19 1/2	20 3/4		St. Louis			
Kings County Trust—100	1,540	1,580		Amer Exchange Nat'l Bank—20	35	37	
Manufacturers Trust Co.—20	52 1/4	54 1/4		Boatmen's National Bank—20	41 1/2	—	
Meadow Brook National Bank of Freeport, N Y—20	49	53		First National Bank—17	51 1/2	53 1/2	
Morgan (J P) & Co Inc.—100	254	261		Manufacturers Bank & Trust—20	24	26	
National City Bank—20	43 3/4	45 3/4		Mercantile-Commerce B & T—100	178	188	
New York Trust—25	100	103		Mercantile-Commerce Nat'l—100	14 1/2	—	
Public Nat'l Bank & Trust—17 1/2	42 3/4	44 3/4		Mississippi Valley Trust—25	59 1/2	62 1/2	
Sterling National—25	101	105		Mutual Bank & Trust—25	59	—	
Title Guarantee & Trust—12	7 3/4	8 1/2		St Louis Union Trust—20	57	59	
United States Trust—100	237	247		Tower Grove Bank & Trust—20	60	—	
				United Bank & Trust—100	135	—	
Chicago				San Francisco			
City Nat'l Bank & Trust—100	205	215		Bank of Amer N T & S A—6.25	27 1/4	28 3/4	
Continental Illinois National Bank & Trust—33 1/8	88	91					
First National Bank—100	236	242					

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, May 26, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 12.8% above those of the corresponding week last year. Our preliminary totals stands at \$16,116,522,490 against \$14,286,678,132 for the same week in 1950. At this center there is a gain for the week ended Friday of 6.5%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH				
Week Ended May 26—	1951	1950		%
New York	\$7,757,486,702	\$7,285,756,498		+ 6.5
Chicago	872,689,254	749,431,343		+ 16.4
Philadelphia	1,089,000,000	959,000,000		+ 13.4
Boston	555,540,557	448,832,833		+ 23.8
Kansas City	332,169,574	243,941,143		+ 36.2
St. Louis	312,500,000	262,400,000		+ 19.1
San Francisco	425,646,000	305,343,000		+ 39.4
Pittsburgh	355,814,046	325,044,261		+ 9.5
Cleveland	422,082,746	326,390,727		+ 29.3
Baltimore	261,556,141	221,541,694		+ 23.6
Ten cities five days	\$12,384,485,020	\$11,117,681,499		+ 11.4
Other cities, five days	3,039,090,225	2,553,901,390		+ 19.0
Total all cities, five days	\$15,423,575,245	\$13,671,582,889		+ 12.8
All cities, one day	692,947,245	615,095,243		+ 12.7
Total all cities for week	\$16,116,522,490	\$14,286,678,132		+ 12.8

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

In the elaborate detailed statement, however, which we present further below we are able to give final and complete results of the previous week — the week ended May 19. For that week there was an increase of 17.5%, the aggregate of clearings for the whole country having amounted to \$17,437,414,586 against \$14,844,123,141 in the same week in 1950. Outside of this city there was a gain of 20.0%, the bank clearings at this center having recorded a gain of 14.8%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an improvement of 15.2%, in the Boston Reserve District of 10.2% and in the Philadelphia Reserve District of 19.8%. In the Cleveland Reserve District the totals are larger by 24.9%, in the Richmond Reserve District by 18.9% and in the Atlanta Reserve District by 19.1%. The Chicago Reserve District has to its credit a gain of 20.7%, the St. Louis Reserve District of 15.8% and the Minneapolis Reserve District of 21.3%. In the Kansas City Reserve District the increase is 13.5%, in the Dallas Reserve District 18.8% and in the San Francisco Reserve District 26.2%.

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

SUMMARY OF BANK CLEARINGS					
Week Ended May 19—	1951	1950	Inc. or	1949	1948
Federal Reserve Districts	\$	\$	Dec. %	\$	\$
1st Boston	667,231,170	605,426,687	+ 10.2	543,064,501	608,725,242
2nd New York	8,527,020,490	7,401,630,330	+ 15.2	7,071,126,514	8,264,901,683
3rd Philadelphia	1,248,122,130	1,042,026,319	+ 19.8	979,272,424	1,033,136,034
4th Cleveland	1,168,000,375	934,882,375	+ 24.9	841,404,089	937,348,455
5th Richmond	569,683,876	478,942,480	+ 18.9	442,925,443	444,494,854
6th Atlanta	872,856,907	732,762,521	+ 19.1	669,697,861	671,619,087
7th Chicago	1,268,112,562	1,050,637,628	+ 20.7	919,262,053	1,003,783,647
8th St. Louis	613,806,642	530,068,398	+ 15.8	501,725,289	520,771,094
9th Minneapolis	469,703,446	387,119,954	+ 21.3	374,382,130	369,476,635
10th Kansas City	555,645,530	489,417,521	+ 13.5	451,501,949	518,783,813
11th Dallas	423,911,634	356,714,308	+ 18.8	311,241,575	318,065,743
12th San Francisco	1,053,319,324	834,494,620	+ 26.2	756,558,613	766,433,517
Total	17,437,414,586	14,844,123,141	+ 17.5	13,862,162,441	15,457,539,804
Outside New York City	9,258,687,392	7,718,663,751	+ 20.0	7,037,374,923	7,476,063,070

We now add our detailed statement showing the figures for each city for the week ended May 19 for four years:

Week Ended May 19					
Clearings at—	1951	1950	Inc. or	1949	1948
	\$	\$	Dec. %	\$	\$
First Federal Reserve District—Boston—					
Maine—Bangor	2,096,297	1,514,770	+ 38.4	1,458,068	1,940,634
Portland	4,588,973	4,132,101	+ 11.1	3,753,064	4,428,877
Massachusetts—Boston	551,642,588	506,446,776	+ 8.9	454,044,432	517,647,718
Fall River	2,165,509	1,912,215	+ 13.2	1,907,346	2,129,888
Lowell	1,177,019	945,273	+ 24.5	877,201	802,088
New Bedford	2,525,576	2,209,863	+ 14.3	1,808,640	1,944,641
Springfield	1,173,867	9,324,430	+ 19.8	7,250,082	7,893,813
Worcester	8,266,513	6,464,411	+ 27.9	5,408,081	5,679,677
Connecticut—Hartford	33,181,975	27,980,012	+ 18.6	27,415,745	26,421,781
New Haven	14,709,346	12,417,726	+ 18.5	10,778,245	11,302,280
Rhode Island—Providence	34,078,300	30,433,100	+ 12.0	27,094,000	27,090,900
New Hampshire—Manchester	1,625,207	1,637,010	— 0.7	1,269,597	1,442,945
Total (12 cities)	667,231,170	605,426,687	+ 10.2	543,064,501	608,725,242
Second Federal Reserve District—New York—					
New York—Albany	29,994,018	15,928,483	+ 88.3	17,040,650	30,524,337
Binghamton	3,554,517	3,433,226	+ 3.5	2,978,648	2,967,482
Buffalo	113,955,642	93,792,470	+ 21.5	84,793,632	94,347,279
Elmira	2,303,349	2,001,387	+ 15.1	1,668,026	1,744,926
Jamestown	2,774,874	2,409,585	+ 15.2	1,907,519	1,877,985
New York	8,178,727,194	7,125,459,390	+ 14.8	6,824,787,458	7,981,476,734
Rochester	28,385,852	23,066,474	+ 23.1	20,078,387	18,902,610
Syracuse	19,958,517	14,813,561	+ 34.7	13,682,654	13,161,542
Connecticut—Stamford	16,727,943	15,613,547	+ 7.1	13,878,515	14,891,619
New Jersey—Montclair	a	801,972		728,211	696,917
Newark	62,160,257	44,940,021	+ 38.3	40,028,776	44,983,491
Northern New Jersey	68,478,327	59,370,214	+ 15.3	49,554,038	59,326,761
Total (12 cities)	8,527,020,490	7,401,630,330	+ 15.2	7,071,126,514	8,264,901,683

	1951	Week Ended May 19		1949	1948
	\$	\$	Inc. or Dec. %	\$	\$
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Alltoona	1,325,961	1,191,097	+ 11.3	1,227,801	1,234,749
Bethlehem	1,307,781	1,013,606	+ 29.0	1,057,703	1,028,860
Chester	1,246,400	1,113,900	+ 11.9	1,079,930	1,183,891
Lancaster	4,376,238	3,656,621	+ 19.7	3,642,079	3,435,033
Philadelphia	1,197,000,000	1,000,000,000	+ 19.7	940,000,000	994,000,000
Reading	3,898,604	3,186,912	+ 22.3	2,604,219	3,098,606
Scranton	6,698,100	5,625,376	+ 19.1	6,054,468	5,401,947
Wilkes-Barre	3,077,859	2,782,013	+ 10.6	2,284,556	2,547,295
York	6,144,172	5,051,674	+ 21.6	3,974,803	5,029,903
Delaware—Wilmington	11,789,940	9,491,265	+ 24.2	8,141,851	9,033,548
New Jersey—Trenton	11,257,075	8,912,855	+ 26.3	9,205,014	7,067,197
Total (11 cities)	1,248,122,130	1,042,026,319	+ 19.8	979,272,424	1,033,136,034

Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	9,820,025	14,924,645	—34.2	6,449,594	7,305,577
Cincinnati	238,306,282	205,368,142	+ 16.0	179,128,153	196,030,001
Cleveland	478,011,146	340,947,383	+ 40.2	303,005,018	358,632,905
Columbus	44,751,300	39,044,600	+ 14.6	30,949,500	35,173,400
Mansfield	6,127,001	5,150,619	+ 19.0	4,602,129	4,998,431
Youngstown	11,305,868	7,769,729	+ 45.5	8,419,557	6,454,564
Pennsylvania—Pittsburgh	379,678,753	321,677,257	+ 18.0	303,850,098	328,713,577
Total (7 cities)	1,168,000,375	934,882,375	+ 24.9	841,404,089	937,348,455

Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington.....	3,271,322	2,944,651	+ 11.1	2,671,856	3,007,001
Virginia—Norfolk.....	16,905,000	12,562,000	34.6	11,698,000	10,866,000
Richmond.....	153,083,330	127,325,776	+ 20.2	127,145,972	126,953,354
South Carolina—Charleston.....	5,578,435	3,599,018	+ 55.0	3,497,389	3,457,736
Maryland—Baltimore.....	280,495,839	236,177,029	+ 18.8	219,366,370	226,314,557
District of Columbia—Washington.....	110,349,950	96,334,006	+ 14.5	78,545,856	73,896,206
Total (6 cities).....	569,683,876	478,942,480	+ 18.9	442,925,443	444,494,854

Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	26,080,892	20,579,248	+ 26.7	17,085,785	17,830,858
Nashville	100,444,319	82,495,101	+ 20.3	81,973,641	69,482,472
Georgia—Atlanta	311,900,000	260,900,000	+ 19.5	234,200,000	250,100,000
Augusta	7,220,000	4,780,152	+ 51.0	4,259,867	4,354,840
Macon	4,474,020	3,538,913	+ 26.4	3,657,922	3,542,187
Florida—Jacksonville	123,171,825	106,992,032	+ 24.5	92,068,442	90,227,875
Alabama—Birmingham	143,247,582	112,516,667	+ 27.3	95,055,210	95,569,601
Mobile	8,092,283	6,884,602	+ 17.5	5,847,585	7,039,275
Mississippi—Vicksburg	396,795	427,443	— 7.2	514,239	370,419
Louisiana—New Orleans	137,829,191	132,648,363	+ 3.9	135,035,170	133,111,560
Total (10 cities)	872,856,907	732,762,521	+ 19.1	669,697,861	671,619,087

Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,940,749	1,282,492	+ 51.3	1,245,302	1,315,115
Grand Rapids	13,680,679	11,053,600	+ 23.8	9,551,984	10,452,292
Lansing	6,454,962	5,608,547	+ 15.1	7,667,821	5,430,613
Indiana—Fort Wayne	6,913,270	7,123,773	— 3.0	6,423,953	6,343,605
Indianapolis	53,829,000	51,143,000	— 12.0	51,089,000	56,558,000
South Bend	10,262,943	9,069,773	+ 13.2	8,843,972	6,381,659
Terre Haute	3,115,509	2,804,058	+ 11.1	2,344,189	—
Wisconsin—Milwaukee	92,845,516	69,375,557	+ 33.8	58,281,296	58,812,722
Iowa—Cedar Rapids	5,387,415	5,200,773	+ 3.6	3,347,777	3,605,755
Des Moines	23,890,255	34,371,818	— 1.4	26,176,396	25,141,805
Sioux City	17,340,110	14,377,623	+ 20.6	13,666,211	11,992,925
Illinois—Bloomington	1,238,522	1,226,339	+ 1.0	1,087,321	1,261,795
Chicago	993,039,744	801,688,691	+ 23.9	708,172,533	795,013,837
Decatur	3,730,122	3,491,342	+ 6.8	2,941,789	2,800,645
Peoria	13,248,725	13,271,653	— 0.2	10,638,523	10,613,514
Rockford	7,446,989	6,021,791	+ 23.7	4,362,034	4,610,243
Springfield	3,748,052	3,526,792	+ 6.3	3,201,952	3,351,122
Total (17 cities)	1,268,112,562	1,050,637,628	+ 20.7	919,262,053	1,003,783,647

Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	342,800,000	296,900,000	+ 15.5	280,900,000	308,400,000
Kentucky—Louisville	150,722,984	129,756,755	+ 16.2	129,567,372	123,458,751
Tennessee—Memphis	117,740,500	101,093,591	+ 16.5	89,441,175	86,800,285
Illinois—Quincy	2,543,158	2,318,052	+ 9.7	1,816,742	2,072,058
Total (4 cities)	613,806,642	530,068,398	+ 15.8	501,725,289	520,771,094

Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	7,129,439	5,880,617	+ 21.2	5,961,160	6,751,617
Minneapolis	318,518,840	263,140,137	+ 21.0	254,925,894	258,919,063
St. Paul	118,245,044	96,470,197	+ 22.6	90,981,689	82,439,900
North Dakota—Fargo	7,011,960	6,155,528	+ 15.8	6,198,050	6,108,271
South Dakota—Aberdeen	3,853,183	3,396,982	+ 13.6	3,867,943	3,760,862
Montana—Billings	3,945,193	2,265,645	+ 20.8	3,454,671	3,253,978
Helena	10,994,727	8,610,848	+ 24.8	8,992,723	8,192,399
Total (7 cities)	469,703,446	387,119,954	+ 21.3	374,382,130	369,476,635

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 18, 1951 TO MAY 24, 1951, INCLUSIVE

Country and Monetary Unit	May 18	May 19	May 21	May 22	May 23	May 24
Noon Buying Rate for Cable Transfers in New York Value in United States Money						
Argentina peso—						
Basic	2.00000*		2.00000*	2.00000*	2.00000*	2.00000*
Preferential	1.33333*		1.33333*	1.33333*	1.33333*	1.33333*
Free	0.704666*		0.705000*	0.706333*	0.706333*	0.706333*
Australia, pound	2.231573	Closed	2.231573	2.231573	2.231573	2.231573
Belgium, franc	0.198303		0.198303	0.198303	0.198303	0.198303
Bank Notes	0.197000		0.196187	0.196125	0.196625	0.196650
Brazil, cruzeiro	0.544060		0.544060	0.544060	0.544060	0.544060
Canada, dollar	0.939375		0.937968	0.936562	0.938046	0.938125
Ceylon, rupee	0.208500		0.208500	0.208500	0.208500	0.208500
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*
India, Dominion of, rupee	0.208700		0.208700	0.208700	0.208700	0.208700
Mexico, peso	1.15606		1.15606	1.15606	1.15606	1.15606
Netherlands, guilder	2.62450		2.62450	2.62457	2.62471	2.62457
New Zealand, pound	2.772896	Closed	2.772896	2.772896	2.772896	2.772896
Norway, krone	1.40154*		1.40154*	1.40154*	1.40154*	1.40154*
Philippine Islands, peso	4.96433*		4.96433*	4.96433*	4.96433*	4.96433*
Portugal, escudo	0.348500		0.348125	0.348150	0.348125	0.348500
Straits Settlements, dollar	3.28500		3.28500	3.28500	3.28500	3.28500
Sweden, krona	1.93269*		1.93269*	1.93269*	1.93269*	1.93269*
Switzerland, franc	2.31025		2.31025	2.31025	2.31025	2.31025
Union of South Africa, pound	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling	2.800625		2.800625	2.800625	2.800625	2.800625
Uruguay, peso	6.58327*		6.58327*	6.58327*	6.58327*	6.58327*
Uruguay, peso	1.2712*		1.2712*	1.2712*	1.2712*	1.2712*
Uruguay, peso	4.25531*		4.25531*	4.25531*	4.25531*	4.25531*

*Nominal. †Application depends upon type of merchandise.

DIVIDENDS

(Continued from page 14)

DIVIDENDS

(Continued from page 14)

Name of Company	Per Share	When Payable	Holders of Rec.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
-----------------	-----------	--------------	-----------------	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

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.
Aberdeen Petroleum Corp. (stock dividend)	2 1/2%	6-29	6-15	Breeze Corp., new common (initial)	25c	6-11	6-1
Abtibi Power & Paper Co., Ltd.				Briggs & Stratton Corp. (quar.)	25c	6-15	5-31
New common (initial quar.)	125c	7-1	6-1	Extra	15c	6-15	5-31
\$1.50 preferred (quar.)	137 1/2c	7-1	6-1	Briggs Manufacturing Co. (quar.)	75c	6-30	6-15
Abstract & Title Insurance Corp. (N. Y.)				Bristol-Myers Co., com. (interim)	40c	6-1	5-14
Class A	25c	6-15	6-1	6% preferred (quar.)	93 1/2c	7-16	7-2
Acadia-Atlantic Sugar Refineries, Ltd., com.	112 1/2c	7-3	6-9	British-American Bank Note, Ltd. (quar.)	120c	6-15	6-1
\$1.20 class A (quar.)	330c	7-3	6-9	British-American Oil Co., Ltd., com. (quar.)	125c	7-3	6-5
6% preferred (quar.)	151.25	6-15	5-19	3 1/2% preferred (quar.)	\$10.234375	7-3	6-5
Acme Electric Corp., common (quar.)	10c	6-15	6-1	British-American Tobacco Co., Ltd.			
Extra	7 1/2c	6-15	6-1	Ordinary bearer (final)	1s	7-10	6-1
5% preferred (s-a)	\$2.50	6-1	5-18	Ordinary registered (final)	50c	7-10	6-1
Acme Steel Co. (quar.)	50c	6-12	5-23	Brooklyn Motor Co., common	\$1.25	6-1	5-21
Adams Express Co.	25c	6-22	6-1	Brooklyn Telegraph & Messenger Co. (quar.)	25c	6-1	5-18
Adams (J. D.) Manufacturing Co. (quar.)	25c	6-30	6-15	Brown & Bigelow, common (quar.)	1.50	5-31	4-30
Advance Aluminum Castings (quar.)	12 1/2c	6-1	5-15	Brown Company, new \$5 1st pfd. (initial)	\$2.50	6-1	5-23
Extra	15c	6-15	6-1	New \$3 2nd preferred (initial)	\$1.50	6-1	5-23
Acrovox Corporation (irreg.)	37 1/2c	6-15	5-25	\$6 preferred (accum.)	\$3	6-1	5-23
Acron-Standard Engineering Co. (quar.)	75c	6-20	6-8	Brown Rubber Co., Inc. (increased)	40c	6-1	5-18
Affiliated Gas Equipment, \$3 pfd. (quar.)	115c	6-1	4-30	Brown Shoe Co., com. (quar.)	60c	6-1	5-18
Agnew-Surpass Shoe Stores, Ltd. (quar.)	10c	6-12	5-28	\$3.60 preferred (quar.)	90c	7-31	7-13
Air Association, Inc.				Bruck Mills, Ltd., class A (quar.)	130c	6-15	5-15
Stock dividend, One share of 6% conv. preferred for each share common held		8-1	7-20	Class B (quar.)	115c	6-15	5-15
Air Products, class A	25c	6-30	6-20	Brunner Manufacturing Co., com. (quar.)	15c	6-1	5-21
Akron Brass Mfg.	10c	6-15	5-25	4 1/2% preferred (quar.)	28 1/2c	6-1	5-21
Akron, Canton & Youngstown RR.				Brunswick-Balke-Collender Co., common	25c	6-15	6-1
5% preferred (s-a)	\$2.50	10-1	9-15	\$5 preferred (quar.)	\$1.25	7-2	6-20
Alabama Gas Corp., \$3.50 pfd. (quar.)	87 1/2c	6-1	5-22	Brunswick Drug Co., new com. (initial quar.)	25c	6-1	5-21
Alabama By-Products, class A (quar.)	25c	8-1	7-23	Buckeye Pipe Line Co. (quar.)	20c	6-15	5-18
Class A (quar.)	25c	11-1	10-22	Budd Company, common (quar.)	40c	6-6	5-15
Class B (quar.)	25c	8-1	7-23	\$5 preferred (quar.)	\$1.25	6-1	5-15
Class B (quar.)	25c	11-1	10-22	Buffalo Forge Co.	50c	5-29	5-18
Alabama Great Southern RR., com. (s-a)	\$4	6-27	5-28	Bullock Fund, Ltd. (increased)	25c	6-1	5-15
6% partic. preferred (s-a)	\$4	6-27	5-28	Bullock's, Inc., common	37 1/2c	6-1	5-15
Alexander & Baldwin, Ltd.	50c	6-1	5-17	4% preferred (quar.)	\$1	8-1	7-12
Allegheny-Ludlum Steel Corp. (quar.)	50c	6-30	6-8	Bulso Gold Dredging Ltd. (interim)	25c	6-11	5-17
Allen Industries, Inc. (quar.)	20c	6-20	6-5	Bunker Hill & Sullivan Mining & Concentrating Co. (quar.)	25c	6-1	5-7
Allied Gas Co. (quar.)	25c	6-1	5-17	Extra	25c	6-1	5-7
Allied Laboratories, Inc. (quar.)	30c	7-1	6-14	Burkart (F.) Manufacturing Co. (increased)	34c	6-1	5-15
Allied Stores Corp., common (quar.)	75c	7-20	6-15	Burlington Mills, new com. (initial quar.)	87 1/2c	6-1	5-7
4% preferred (quar.)	\$1	6-1	5-15	3 1/2% preferred (quar.)	\$1	6-1	5-7
Allis-Chalmers Mfg. Co., common (quar.)	75c	6-30	6-8	4% preferred (quar.)	\$1.05	6-1	5-7
3 1/4% convertible preferred (quar.)	81 1/2c	6-5	5-21	Burns & Co., Ltd., class A preference	150c	7-27	7-9
Allis (Louis) Co. (quar.)	50c	6-1	5-13	Class B common	150c	7-27	7-9
Alpha Portland Cement Co.	50c	6-9	5-15	Burrard Drydock Co., Ltd., class A (quar.)	111c	6-15	5-26
Aluminum Co. of America, com. (increased)	93 1/2c	7-2	6-8	Burrillville Racing Association, class A	\$1	6-29	5-4
\$3.75 preferred (quar.)	125c	6-1	5-9	Burroughs Adding Machine Co. (quar.)	20c	6-9	5-11
Aluminum Co. (Canada) 4% pfd. (quar.)	190c	6-5	5-7	Burton-Dixie Corp. (quar.)	30c	5-31	5-18
Aluminum, Ltd. (increased quar.)	130c	6-30	5-28	Butte Copper & Zinc Co. (increased)	50c	6-15	6-1
Amalgamated Electric, Ltd.				Butler Brothers, common	15c	6-1	5-7
Amalgamated Leather Cos., Inc.				4 1/2% preferred (quar.)	\$1.12 1/2c	6-1	5-7
6% convertible preferred (quar.)	75c	7-2	6-15	Butterfly Hosiery, Ltd., common	125c	6-15	5-15
Amerasia Petroleum Corp. (stock dividend)				7% preferred (s-a)	\$13.50	7-30	6-29
One additional share of common for each share held		6-1	5-18	California Electric Power Co., com. (quar.)	15c	6-1	5-10
American Airlines, Inc.	25c	6-20	6-1	California Water Service Co. (quar.)	50c	7-2	6-9
\$3.50 convertible preferred (quar.)	87 1/2c	6-1	5-15	Camden Forge Co., common	15c	6-4	5-21
American Arch Co. (Del.) (liquidating)	\$1	6-15	6-1	5 1/2% convertible preferred (quar.)	34 1/2c	7-1	6-15
American Arch Co. (N. Y.) (liquidating)	\$5	6-15	6-1	Campbell, Wyant & Cannon Foundry Co.	50c	6-11	5-28
American Automobile Insurance (quar.)	50c	6-1	5-15	Canada Cement Co., Ltd., \$1.30 pref. (quar.)	\$132 1/2c	6-20	5-18
American Beverage, 4% conv. pfd. (accum.)	5c	6-1	5-21	Canada & Dominion Sugar Co., Ltd.	125c	6-1	5-10
20c prior preferred (quar.)	5c	6-1	5-21	Canada Flooring Co., Ltd., \$1 pfd. A (quar.)	125c	6-1	5-15
American Box Board Co. (increased)	50c	7-10	6-26	Canada Foundries & Forgings, Ltd.	137 1/2c	6-15	5-31
American Car & Foundry Co.				Class A (quar.)	120c	5-30	5-19
7% non-cumulative preferred	\$1.75	6-29	6-15	Canada Crushed Stone, Ltd. (resumed)	120c	7-2	6-15
7% non-cumulative preferred	\$1.75	10-1	9-14	Canada Iron Foundries, Ltd. (quar.)	130c	7-2	6-15
7% non-cumulative preferred	\$1.75	1-2-52	12-14	Canada Life Assurance Co. (quar.)	185	7-3	6-15
7% non-cumulative preferred	\$1.75	4-1-52	3-14	Canada Maltine Co., Ltd.	50c	6-15	5-15
American Chain & Cable Co.	50c	6-15	6-5	Canada North West Land Co., Ltd.	\$1	6-1	5-1
American Chic Co. (quar.)	50c	6-9	5-25	Liquidating	\$1	6-1	5-1
Extra	25c	6-9	5-25	Canada Permanent Mortgage Corp.	150c	7-3	6-15
American Cigarette & Cigar, common	\$3.50	6-15	6-1	Canada Safeway, 4 1/2% pfd. (quar.)	\$11.12 1/2c	6-1	5-15
6% preferred (quar.)	\$1.50	6-29	6-15	Canada Steamship Lines, Ltd., 5% pfd. (s-a)	\$11.25	7-3	5-31
American Cyanamid Co., com. (quar.)	\$1	6-28	6-1	Canada Vinegars, Ltd.	120c	6-1	5-15
3 1/2% preferred A (quar.)	87 1/2c	7-2	6-1	Canada Wire & Cable Co., Ltd.			
3 1/2% preferred B (quar.)	87 1/2c	7-2	6-1	Class A (quar.)	\$1	6-15	5-31
American Encastile Tiling Co. (quar.)	12 1/2c	5-31	5-24	Class B (quar.)	175c	6-15	5-31
American European Securities Co.	40c	6-29	6-15	Canadian Breweries, Ltd. (interim)	125c	7-2	5-31
American Export Lines, Inc.	50c	6-15	6-1	Canadian Cannery, Ltd. (increased quar.)	40c	7-3	6-11
American Forging & Socket Co.	12 1/2c	6-1	5-19	Canadian Car & Foundry, com. (quar.)	120c	5-22	5-1
American Fruit Growers, Inc.	12 1/2c	6-12	5-29	Conv. class A (quar.)	125c	5-22	5-1
American Gas & Electric Co. (quar.)	75c	6-11	5-14	Canadian Celanese, Ltd., common	160c	6-30	6-8
American Hide & Leather Co.				\$1 preferred (quar.)	125c	6-30	6-8
6% preferred (quar.)	75c	6-12	5-31*	\$1.75 preferred (quar.)	\$143 1/2c	6-30	6-8
American Home Products Corp. (monthly)	10c	6-1	5-14*	Canadian Dredge & Dock Co., Ltd., com.	185c	6-14	5-14
American International Corp.	18c	6-20	6-1	Common	185c	12-14	11-14
American Investment Co. of Illinois (quar.)	40c	6-1	5-15	Canadian Fairbanks-Morse Co.			
American Machine & Foundry Co. (quar.)	20c	6-9	5-31	Common (increased quar.)	175c	6-1	5-15
American Machine & Metals (irreg.)	50c	6-1	5-10	Canadian Food Products, 4 1/2% pfd. (quar.)	\$11.12 1/2c	7-2	5-31
American Maracabo Co. (initial)	10c	7-2	6-11	Canadian Ice Machine Co., Ltd.			
American Metal Co., Ltd., common	150c	6-1	5-21	Class A (quar.)	120c	7-2	6-13
4 1/2% preferred (quar.)	\$1.12 1/2c	6-1	5-21	Canadian Ingersoll-Rand Co., Ltd.	\$1	6-28	6-14
4 1/2% preferred (quar.)	\$1.12 1/2c	9-1	8-21	Canadian International Investment Trust, Ltd. common	110c	6-1	5-15
American News Co. (bi-monthly)	25c	7-16	7-6	5% preferred (quar.)	\$11.25	6-1	5-15
American Paper Goods				Canadian Locomotive Co., Ltd. (quar.)	150c	6-2	5-15
7% preferred (quar.)	\$1.75	9-15	9-1	Canadian Malartic Gold Mines, Ltd.	12c	6-15	5-30
7% preferred (quar.)	\$1.75	12-15	12-1	Canadian Motor Lamp, Ltd.	125c	6-15	5-25
American Potash & Chemical				Quarterly	125c	9-15	8-25
Class A (quar.)	50c	6-15	6-1	Canadian Refractories, 4 1/2% 1st pfd. (quar.)	\$11.12 1/2c	7-14	6-29
Class B (quar.)	50c	6-15	6-1	Canadian Tire Corp., Ltd. (quar.)	130c	6-1	5-21
\$4 preferred A (quar.)	\$1	6-15	6-1	Extra	50c	6-1	5-21
American Power & Light Co.	24c	6-1	5-18	Canadian Western Lumber Co.			
American President Lines Ltd.				Common	110c	7-16	6-18
5% preferred (quar.)	\$1.25	6-20	6-11	Common	110c	10-15	9-17
American Radiator & Standard Sanitary Corp.				Canadian Wirebond Boxes, Ltd.	137 1/2c	7-3	6-9
Common (quar.)	25c	6-23	6-1	\$1.50 class A (quar.)	25c	6-8	5-25
7% preferred (quar.)	\$1.75	6-1	5-25	Carborundum Company, new com. (initial)	\$1.06 1/4c	6-1	5-15
American Seating Co. (quar.)	50c	6-5	5-14	Carman & Co., 4 1/2% pfd. (quar.)	\$2	7-2	6-22
American Smelting & Refining Co., common	\$1	5-31	5-4	Carolina Telephone & Telegraph Co. (quar.)	75c	6-4	5-18
American Steel Foundries (quar.)	60c	6-15	5-25	Carpenter Paper Co., com. (increased)	\$1	8-1	7-20
American Stores Co. (quar.)	50c	7-2	6-1	4% convertible preferred (quar.)	\$1	11-1	10-19
American Stove Co.	15c	6-1	5-7	4% convertible preferred (quar.)	\$1	6-1	5-25
American Sugar Refining, com. (quar.)	\$1	7-2	6-5*	Carpenter Steel Co. (quar.)	50c	6-8	5-25
Extra	50c	7-2	6-5*	Carrier Corporation	25c	6-1	5-15
7% preferred (quar.)	\$1.75	7-2	6-5*	Carson, Pirie, Scott & Co., 4 1/2% pfd. (quar.)	\$11.12 1/2c	6-1	5-15
American Surety Co. (N. Y.) (s-a)	\$1.50	7-2	6-8	Cascades Plywood Corp., com. (quar.)	25c	6-8	5-23
American Telephone & Telegraph Co. (quar.)	\$2.25	7-16	6-15	3 1/2% preferred (quar.)	58 1/2c	7-1	6-20
American Thread Co., Inc., 5% pfd. (s-a)	12 1/2c	7-1	5-31	Case (J. I.) Co., common (quar.)	75c	7-1	6-12
American Tobacco Co. (quar.)	75c	6-1	5-10	7% preferred (quar.)	\$1.75	7-1	6-12
American Verified Products Co.	20c	6-15	6-1	Catalin Corp. of America	10c	6-15	6-1
American Window Glass Co.				Catell Food Products, Ltd., class A (quar.)	112 1/2c	5-31	5-23
5% conv. preferred (accum.)	31 1/2c	6-1	5-15	Class B	125c	5-31	5-23
American Woolen Co., common	\$1	6-15	6-1*	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	
\$4 conv. prior preference (quar.)	\$1	6-15	6-1*	Central Arizona Light & Power Co.	20c	6-1	5-7
7% preferred (quar.)	\$1.75	7-16	7-2*	Common (quar.)	27 1/2c	6-1	5-7
American Zinc Lead & Smelting				\$1.10 preferred (quar.)	62 1/2c	6-1	5-7
Common (quar.)	25c	6-29	5-24	\$2.50 preferred (quar.)	59c	6-1	5-7
\$5 prior preferred (quar.)	\$1.25	8-1	7-5	\$2.36 preferred (quar.)	2c	6-1	5-15
Amoskeag Company, common (s-a)	75c	7-5	6-26	Central Detroit Warehouse (quar.)	1c	6-1	5-15
\$4.50 preferred (s-a)	\$2.25	7-5	6-26	Extra	1c	6-1	5-15
Ampeco Metal, Inc., 6% preferred				Central Foundry Co., 5% preferred (quar.)	\$1.25	6-1	5-15
Entire issue called for redemption on June 1 at \$10.50 per share plus this dividend	30c	6-1		Central Hollywood Building (monthly)	25c	5-31	5-1
Anderson-Prichard Oil (quar.)	30c	6-30	6-18	Monthly	25c	6-30	6-1
Andian National Corp. Ltd. (s-a)	120c	6-1	5-21	Central Illinois Light Co., com. (quar.)	55c	6-22	6-1
Anglo-Canadian Telephone Co., cl. A (quar.)	115c	6-1	5-10	4 1/2% preferred (quar.)	\$11.12 1/2c	7-2	6-15
Anheuser-Busch, Inc. (quar.)	25c	6-1	5-4	Central Illinois Public Service, common	30c	5-31	5-15
Aracade Cotton Mills, common (quar.)	\$1	6-30	6-22	4% preferred (quar.)	\$1	6-30	6-18
Common (quar.)	\$1	9-23	9-21	Central Louisiana Electric Co.			
Common (quar.)	\$1	12-21	12-17	4.50% preferred (initial quar.)	62 1/2c	6-1	5-15
6% preferred (s-a)	\$3	6-30	6-23	Central Maine Power Co., common (quar.)	30c	6-30	6-11
6% preferred (s-a)	\$3	12-21	12-17	3.50% preferred (quar.)	87 1/2c	7-2	6-11
				4.00% preferred (quar.)	\$1.15	7-2	6-11
				6% preferred (quar.)	\$1.50	7-2	6-11

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.
Central Paper Co. (quar.)	15c	6-30	6-20	Continental Life Insurance Co. (Toronto)— Semi-annual	\$1.20	7-16	7-13	Dunlop Rubber Co., Ltd.— Amer. deposit recpts. for ord'n'y (annual)	a15%	7-10	5-22
Central & South West Corp. (quar.)	22½c	5-31	4-30	Continental Motors Corp.	10c	6-18	5-21	Bonus	a2½%	7-10	5-22
Central Steel & Wire Co. (quar.)	25c	y6-13	6-1	Continental Oil Co. (Del.) (quar.)	\$1.20	6-14	5-16	Dunn Steel Products Co.	15c	6-8	5-26
Central Vermont Public Service				Stock dividend	100%	6-14	5-16	Duplan Corporation	25c	5-31	5-18
4.75% preferred (quar.)	\$1.19	7-1	6-15	Cook Paint & Varnish Co., common (quar.)	25c	6-1	5-14	Duraloy Company (quar.)	5c	6-30	6-15
4.15% preferred (quar.)	\$1.04	7-1	6-15	\$3 prior pref. (quar.)	75c	6-1	5-14	Durez Plastics & Chemical (quar.)	25c	6-15	5-22
Century Ribbon Mills, Inc. (quar.)	15c	6-15	6-1	Cookville Co., 60c class A (quar.)	15c	6-1	5-15	Duriron Co., Inc., 5% pfd. (quar.)	31½c	6-1	5-21
Chamberlin Co. of America (quar.)	10c	6-15	6-1	Cooper-Bessemer Corp., common (quar.)	50c	6-28	6-14	Eagle Picher Co. (quar.)	30c	6-9	5-18
Champion Paper & Fibre Co., com. (quar.)	75c	6-1	5-11	\$3 prior preferred (quar.)	75c	6-28	6-14	East Mahanoy RR. (s-a)	\$1.25	6-15	6-5
\$4.50 preferred (quar.)	\$1.12½	7-2	6-13	Cooper-Bay Lumber Co. (irreg.)	\$2.50	6-1	5-19	East St. Louis & Interurban Water Co.— 7% preferred (quar.)	\$1.50	6-1	5-11
Chapman Valve Mfg., 7% preferred (s-a)	\$3.50	6-1	5-15	Copeland Refrigeration (quar.)	15c	6-9	5-21	7% preferred (quar.)	\$1.75	6-1	5-11
Charis Corporation (quar.)	20c	6-5	5-24	Copper Range Co. (quar.)	20c	6-11	5-18	Eastern Corporation	25c	6-1	5-13
Charleston Transit Co., 6% partic. pfd. Entire issue called for redemption on June 1 at \$105 per share plus this dividend.	\$1.50	6-1		Copperweld Steel Co., common	40c	6-11	5-18	Eastern Massachusetts Street Railway— 6% preferred A (quar.)	\$1.50	6-15	6-1
Chateau-Gai Wines, Ltd.	145c	6-12	5-23	5% conv. pfd. (quar.)	62½c	6-11	6-1	Eastern States Corp.— \$7 preferred series A (accum.)	\$1.75	7-1	6-8
Chesapeake & Ohio Ry., com. (quar.)	50c	6-20	6-1	Corby (H.) Distillery, Ltd., class A (irreg.)	125c	6-1	5-3	\$6 preferred series B (accum.)	\$1.50	7-1	6-8
3½% conv. preferred (quar.)	87½c	8-1	7-6	Class B (irreg.)	125c	6-1	5-3	Eastman Kodak Co., common	40c	7-2	6-5
Chesbrough Mfg. Co. (Consol.) (quar.)	75c	6-25	6-4	Cornell-Dubilier Electric Corp., com. (quar.)	20c	6-28	6-20	6% preferred (quar.)	\$1.50	6-12	5-13
Chicago Corp., \$3 conv. preference (quar.)	75c	6-1	5-15	\$5.25 preferred (quar.)	\$1.31½	7-15	6-20	Eddy Paper Co., Ltd., class A	25c	6-12	5-21
Chicago & Eastern Illinois RR.— \$2 class A (accum.)	50c	7-16	7-2*	Cornell Wood Products Co. (quar.)	40c	6-11	5-28	Edison Brothers Stores, Inc., com. (quar.)	30c	6-12	5-21
\$2 class A (accum.)	50c	10-15	10-1*	Corrugated Paper Box Co., com. (incr. quar.)	150c	6-1	5-11	4¼% preferred (quar.)	\$1.03¼	7-1	6-20
\$2 class A (accum.)	50c	12-18	12-3*	6% preferred (quar.)	\$1.25	6-1	5-11	El Dorado Oil Works	25c	6-13	5-26
Chicago Great Western Ry.— 5% preferred (accum.)	62½c	6-29	6-22	Coty, Inc.	25c	6-15	5-28	El Paso Electric, common (quar.)	50c	6-15	5-28
Chicago Medical Arts Building	\$1.75	6-8	5-31	Crampton Mfg., 5% preferred (s-a)	25c	6-1	5-15	\$4.50 preferred (quar.)	\$1.12½	7-2	6-11
Chicago Mill & Lumber Co. (quar.)	30c	6-28	6-15	Crane Company, 3¾% pfd. (quar.)	93¼c	6-15	6-1	El Paso Natural Gas, 4.10% pfd. (quar.)	\$1.02½	6-1	5-45
Extra	30c	6-28	6-15	Creole Petroleum Corp. (increased)	\$1.25	6-8	5-25	4¼% preferred (quar.)	\$1.06¼	6-1	5-15
Chicago, Rock Island & Pacific RR., com	75c	6-30	6-13	Cribben & Sexton Co., 4½% pfd. (quar.)	28½c	6-1	5-16	\$4.25 2nd preferred (quar.)	\$1.06¼	6-1	5-15
5% preferred A (quar.)	\$1.25	6-30	6-13	Crown & Knowles Loom Works	75c	6-11	6-4	Elder Mines, Ltd. (interim)	12c	6-15	5-15
Chicago & Southern Air Lines (irreg.)	25c	6-15	6-1	Crown Cork & Seal Co., Inc.	25c	7-2	6-12*	Electric Boat Co.	25c	6-8	5-18
Chicago Towel Co., common (quar.)	\$1.50	6-20	6-5	\$2 preferred (quar.)	50c	6-15	5-22*	Electrographic Corp. (quar.)	25c	6-1	5-24
7% conv. pref. (quar.)	\$1.75	6-20	6-5	Crown Leather Corp., common	65c	7-2	6-13	Electrolux Corp.	40c	6-15	5-15
Chicago Yellow Cab Co. (quar.)	25c	6-1	5-21	\$4.20 preferred (quar.)	\$1.05	6-1	5-14	Elgin National Watch Co. (quar.)	15c	6-21	5-31
Michigan Cotton Oil (quar.)	25c	7-18	6-1	Crown Steel Co. of America	\$32	6-2	5-8	Ely & Walker Dry Goods Co.— New common (initial)	25c	6-1	5-12*
Chrysler Corp.	32c	6-12	5-16	Common (stock dividend)	2%	6-30	6-15	7% 1st preferred (s-a)	70c	7-16	6-27
Cincinnati Milling Machine Co., common	35c	6-1	5-10	5% conv. preferred (quar.)	\$1.25	6-30	6-15	6% 2nd preferred (s-a)	60c	7-16	6-27
4% preferred (quar.)	\$1	6-1	5-10	Crum & Forster, 8% pfd. (quar.)	\$2	6-30	6-14	Emerson Drug Co., class A	25c	6-8	5-23
Cincinnati New Orleans & Texas Pacific Ry.				Crum & Forster Securities— 7% preferred (quar.)	\$1.75	5-31	5-16	Class B	25c	6-8	5-23
5% preferred (quar.)	\$1.25	6-1	5-15	Cuban-American Sugar Co.				8% preferred (quar.)	50c	7-2	6-13
5% preferred (quar.)	\$1.25	9-1	8-15	7% preferred (quar.)	\$1.75	7-2	6-15	Empire District Electric Co., com. (increased)	35c	6-15	6-1
Cities Service Co. (quar.)	\$1	6-11	5-11	7% preferred (quar.)	\$1.75	9-28	9-14	5% preferred (quar.)	\$1.25	6-1	5-15
City Auto Stamping Co.	50c	6-1	5-15	Cuban Tobacco Co., 5% pfd. (accum.)	\$2.50	6-29	6-15	Emporium Capwell Co.	50c	6-11	6-1
City Investing Co., common	20c	6-15	5-28	Curlee Clothing Co., 4½% pfd. (quar.)	\$1.12½	7-2	6-15	Emco Derrick & Equipment Co.	25c	6-15	6-1
5½% preferred (quar.)	\$1.37½	7-1	6-15	4½% preferred (quar.)	\$1.12½	10-1	9-15	Equitable Gas Co. (quar.)	32½c	6-1	5-3
City Water Co. of Chattanooga— 5% preferred (quar.)	\$1.25	6-1	5-11	Curtis (Helene) Industries, Inc.— 50c preferred A (quar.)	12½c	6-1	5-21	Equity Corp., \$2 conv. preferred (quar.)	50c	6-1	5-18
Clark Equipment Co., common (quar.)	75c	6-11	5-29	Curtis Mfg. Co. (Mo.)	40c	5-31	5-10	Equity Fund, Inc. (quar.)	6c	6-29	6-15
5% preferred (quar.)	\$1.25	6-15	5-29	Curtis Publishing Co., \$7 pfd. (quar.)	\$1.75	7-1	6-8	Erie & Pittsburgh RR., 7% gtd. (quar.)	87½c	6-11	5-31
Claussner Hosiery Co. (quar.)	37½c	6-1	5-21	\$4 prior preferred (quar.)	75c	7-1	6-8	Erie Railroad Co., common	50c	6-18	5-25
Clayton & Lambert Mfg. Co. (quar.)	12½c	6-12	6-1	Curtiss Companies, Inc.	35c	6-5	5-31	\$5 preferred A (quar.)	\$1.25	6-1	5-11
Clearing Machine Corp. (quar.)	15c	6-1	5-15	Curtiss-Wright Corp., common	25c	6-28	6-5	\$5 preferred A (quar.)	\$1.25	12-1	11-9
Cleveland-Cliffs Iron Co., com. (quar.)	30c	6-15	6-4	\$2 class A (quar.)	50c	6-28	6-5	Eversharp, Inc., 5% pfd. (quar.)	25c	7-2	6-16
\$4.50 preferred (quar.)	\$1.12½	6-15	6-4	\$2 class A (quar.)	50c	9-28	9-5	Faber, Coe & Gregg, common (quar.)	50c	6-1	5-15
Cleveland Electric Illuminating Co.— \$4.50 preferred (quar.)	\$1.12½	7-1	6-8	\$2 class A (quar.)	50c	12-28	12-5	Fabron Products, Inc.	30c	6-15	5-31
Cleveland Hobbing Machine	20c	6-1	5-23	Cushman's Sons, Inc., 7% pfd. (quar.)	\$1.75	6-1	5-18	Fairbanks Morse & Co. (quar.)	50c	6-1	5-9
Cleveland & Pittsburgh RR.— 4% special (quar.)	50c	6-1	5-10	Dahastrom Metallic Door (quar.)	15c	6-1	5-15	Fajardo Sugar Co. (quar.)	50c	6-1	5-15
7% guaranteed (quar.)	87½c	6-1	5-10	Dansker Realty & Security Corp.— Class A (monthly)	¼c	5-30	5-19	Falconbridge Nickel Mines, Ltd.	125c	6-15	5-25
Cleveland Quarries Co.	25c	6-14	6-1	Class B (monthly)	¼c	5-30	5-19	Falstaff Brewing Corp.			
Clinton Foods, Inc. common (monthly)	20c	6-1	5-16	Class A (monthly)	¼c	6-30	6-20	4½% preferred (quar.)	\$0.185625	7-1	6-11
Common (monthly)	20c	7-1	6-16	Class B (monthly)	¼c	6-30	6-20	Fansteel Metallurgical Corp. (irreg.)	25c	6-15	6-1
4½% convertible preferred (quar.)	\$1.12½	7-1	6-16	6% preferred (quar.)	7½c	7-10	7-1	Faultless Rubber Co. (quar.)	50c	6-25	6-15
Clorox Chemical Co. (quar.)	50c	6-9	5-25	Darling (L. A.) Co.	20c	6-11	6-1	Federal Enterprises, Inc., common (quar.)	17½c	6-1	5-15
Extra	12½c	6-9	5-25	Davis Leather, Ltd., class A (quar.)	\$37½c	6-1	5-15	\$1.25 preferred (quar.)	31½c	6-1	5-15
Cobalt Lode Silver Mines, Ltd. (initial)	13c	10-15	9-29	Class B (quar.)	117½c	6-1	5-15	Federal Mining & Smelting Co.	81	6-22	6-1
Coca-Cola Company	\$1	7-2	6-14	Dayton Malleable Iron, common	25c	5-28	5-16	Federal Mogul Corp.	50c	6-8	5-28
Coca-Cola International Corp.	\$7.40	7-2	6-14	5% preferred (quar.)	\$1.25	7-1	5-21	Federal Screw Works (quar.)	32½c	6-15	6-1
Cockshutt Plow Co., Ltd. (quar.)	140c	6-1	5-1	Dayton Power & Light, common (quar.)	50c	6-1	5-16	Extra	20c	6-15	6-1
Quarterly	140c	9-1	8-1	3.75% preferred A (quar.)	93¼c	6-1	5-16	Ferro Enamel Corp. (quar.)	40c	6-25	6-5
Coleman Company, common (quar.)	25c	6-5	5-25	3.75% preferred B (quar.)	93¼c	6-1	5-16	Fibre Products of Canada Ltd. (quar.)	\$20c	6-22	5-31
4¼% preferred (quar.)	53½c	6-12	5-25	3.90% preferred C (quar.)	97½c	6-1	5-16	Finance Co. of America at Balt.			
Coigate-Palmolive-Peet				Deep Rock Oil Corp. (quar.)	50c	6-25	6-9	Class A (quar.)	\$3	6-15	6-5
3½% preferred (quar.)	87½c	6-30	6-19	Deere & Company, common (increased)	75c	6-1	5-10	Class B (quar.)	\$3	6-15	6-5
Collins & Alkman Corp.	25c	6-1	5-18	7% preferred (quar.)	35c	6-1	5-10	Financial Industrial Fund	3c	6-15	5-31
Colonial Acceptance, class A (quar.)	9c	5-31	5-10	Del Monte Properties Co. (quar.)	35c	6-1	5-15	Fire Association of Philadelphia (quar.)	65c	6-30	5-25
Colonial Stores, Inc., common (quar.)	50c	6-1	5-21	Dentists' Supply Co. of N. Y. (quar.)	25c	6-1	5-23	Firestone Tire & Rubber— 4½% preferred (quar.)	\$1.12½	6-1	5-15
5% preferred (quar.)	62½c	6-1	5-21	Denver & Rio Grande Western RR.	\$1.50	9-15	9-6	First Bank Stock Corp. (increased)	30c	6-11	5-21
4% preferred (quar.)	50c	6-1	5-21	Derby Oil Co. (Kansas) (quar.)	25c	6-20	6-5	First National Stores, Inc. (quar.)	75c	7-2	5-28
Colorado Central Power (quar.)	25c	6-1	5-15	Detroit Hardware Mfg. (quar.)	7½c	6-15	6-1	First Security Corp. (initial s-a)	50c	6-9	6-1
Colorado Milling & Elevator Co. (quar.)	25c	6-1	5-15	Extra	2½c	6-15	6-1	First York Corp., \$2 preferred (s-a)	\$1	7-2	6-8
Columbia Broadcasting System, class A	40c	6-1	5-18	Detroit Harvester Co. (quar.)	30c	6-15	6-1	Firth Carpet Co., common	30c	6-1	5-15
Class B	40c	6-1	5-18	Detroit-Michigan Stove				4¾% preferred, series A (quar.)	\$1.18½	6-1	5-15
Columbian Carbon Co. (quar.)	50c	6-11	5-15	8% preferred (quar.)	50c	8-16	8-6	Fishman (M. H.) Co., Inc. (quar.)	15c	6-1	5-15
Columbus Mutual Life Insurance Co. (s-a)	55	10-10	9-20	9% preferred (quar.)	50c	11-15	11-5	Fittings, Ltd., conv. class A (s-a)	\$300	7-1	6-6
Combined Locks Paper (quar.)	25c	6-1	5-10	Detroit Mortgage & Realty Co. (quar.)	1c	6-15	6-1	Fitzsimmons Stores, Ltd., class A (quar.)	20c	6-1	5-20
Commercial Credit Co. (quar.)	\$1.20	6-30	6-1	Dewey & Almy Chemical Co.— New common (initial)	30c	6-15	5-28	Class B (quar.)	20c	6-1	5-20
Commonwealth Life Insurance (Ky.) (quar.)	15c	6-15	5-31	Di Giorgio Fruit Corp., class A	\$1	10-1	9-14	6% preferred (quar.)	37½c	6-1	5-20
Commonwealth Telephone Co.				Class B	\$1	10-1	9-14	Fitz-Simons & Connell Dredge & Dock Co.— Quarterly	25c	6-1	5-2
\$5 preferred (quar.)	\$1.25	6-1	5-15	Di-Noc Company	15c	6-27	6-12	Fintlock Company, common (quar.)	50c	6-9	5-2
Commonwealth Title Co. (Phila.)— Common (quar.)	30c	6-1	5-22	Diamond Alkali Co. (increased)	60c	6-11	5-25	\$4 preferred (quar.)	\$1	6-15	6-1
4% preferred (quar.)	\$1	6-1	5-22	Diamond T Motor Car Co. (quar.)	25c	6-27	6-12	Florida Power & Light Co., common	81	6-29	6-7
Community Public Service Co. (quar.)	22½c	6-15	5-25	Dietaphone Corp., common (irreg.)	75c	6-1	5-25	4½% preferred (quar.)	\$1.12½	6-1	5-17
Conde Nast Publications Inc. (quar.)	25c	6-15	6-1	4% preferred (quar.)	\$1	6-1	5-25	Food Machinery & Chemical			
Cone Mills, common	40c	6-1	5-16	Disher Steel Construction, Ltd.	150c	7-3	6-18	3¼% preferred (quar.)	81¼c	6-15	6-1
4% preferred (initial)	15c	6-1	5-16	Diston (Henry) & Sons	50c	6-1	5-18	Footo Burt Co.	25c	6-15	6-5
Confederation Life Association (Toronto)— Quarterly	\$12	6-15	6-9	Distillers Corp.-Seagrams, Ltd. (quar.)	130c	6-15	5-25	Footo Mineral Co., common (initial)	25c	6-15	6-2
Quarterly	\$12	9-15	9-10	Dixie Cup Co., common	75c	6-28	5-28	5% preferred (s-a)	\$2.50	6-1	5-15
Quarterly	\$12	12-15	12-10	Class A (quar.)	62½c	7-1	5-14	Forbes & Wallace, class B (quar.)	25c	6-1	5-24
Congoleum-Nairn, Inc. (quar.)	37½c	6-15	6-1	Dobbs Houses, Inc. (quar.)	25c	6-1	5-15	Ford Motor Co. of Canada, Ltd., class A	150c	6-8	5-11
Connecticut Investment Management Corp.— Semi-annual	10c	6-15	6-1	Extra	10c	6-1	5-15	Class B	150c	6-8	5-11
Extra	20c	6-15	6-1	Dobekmun Co. (increased)	30c	6-11	6-1	Foremost Dairies, Inc., common (increased)	25c	7-2	6-11
Connecticut Light & Power	20c	7-1	6-5	The above dividend was incorrectly re- ported last week as a 20c payment.				6% preferred (quar.)	75c	7-2	6-11
Connecticut Power (quar.)	56¼c	6-1	5-15	Dr. Pepper Co. (quar.)	15c	6-1					

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
General Manifold & Printing (quar.)	12c	6-15	5-31	Hahn Brass Co., Ltd., common	115c	7-2	6-6	International Harvester Co., com. (quar.)	50c	7-16	6-15
General Mills, Inc., 3 3/4% pfd. (quar.)	84 1/2c	6-1	5-10	Class A (quar.)	120c	7-2	6-6	7% preferred (quar.)	1.75	6-1	5-5
General Motors Corp., common	81	6-9	5-17	Hajoca Corporation (quar.)	17c	6-1	5-15	International Metal Industries, Ltd.			
6.75% preferred (quar.)	93 3/4c	8-1	7-9	Hallnor Mines, Ltd.	62 3/4c	8-10	5-25	Class A common (quar.)	165c	7-3	6-8
5% preferred (quar.)	1.25	8-1	7-9	Halliburton Oil Well Cementing Co. (quar.)	112 1/2c	7-2	6-15	4 1/2% preferred (quar.)	1.12 1/2	7-3	6-8
General Outdoor Advertising Co., common	50c	6-8	5-18	Hamilton Bridge Co. (quar.)	112 1/2c	7-2	6-15	International Nickel Co. of Canada, Ltd.			
6% preferred (quar.)	1.50	8-15	8-1	Extra	112 1/2c	7-2	6-15	Quarterly	140c	6-20	5-21
General Plywood Corp.				Hamilton Cotton Co., Ltd., com. (increased)	135c	6-1	5-4	International Paints, Ltd. (Canada)			
5% convertible preferred (quar.)	25c	6-1	5-15	5% preferred (quar.)	11.25	8-15	8-3	6% preferred (s-a)	160c	6-15	6-1
General Portland Cement Co.	50c	6-30	6-11	Hamilton Watch Co., com. (quar.)	25c	6-15	5-25	International Paper Co., common (quar.)	75c	6-25	5-25
General Precision Equipment Corp.	25c	6-15	5-25	4% conv. preferred (quar.)	1	6-15	5-25	4% preferred (quar.)	1	6-25	5-25
General Refractories Co. (quar.)	50c	6-28	6-7	Hammernill Paper Co., com. (quar.)	50c	6-9	5-18	International Petroleum Co. (increased quar.)	125c	6-19	6-11
General Steel Castings, \$6 pfd. (accum.)	83	7-2	6-20	4 1/4% preferred (quar.)	1.06 1/4	6-30	6-8	International Products Corp. (quar.)	25c	6-20	6-1
General Tin Investments, Ltd.				4 1/2% preferred (quar.)	1.12 1/2	6-30	6-8	International Resistance Co. (quar.)	10c	6-1	5-15
American Cite. (Irreg.)	5c	6-15	5-25	Hammond Instrument (quar.)	50c	6-11	5-25	International Silver Co. (Conn.)	1.50	6-1	5-10
General Tire & Rubber Co. (quar.)	50c	5-31	5-21	Hancock Oil Co. of Calif., class A (quar.)	50c	6-1	5-15	International Utilities Corp. (quar.)	30c	6-1	5-11
Georgia Marble Co. (quar.)	15c	6-1	5-25	Extra	25c	6-1	5-15	Interstate Motor Freight System (quar.)	25c	6-1	5-15
Georgia-Pacific Plywood Co.				Year-end extra	1	6-30	6-11	Interstate Natural Gas Co., Inc.	1.25	6-15	6-1
6.25% preferred (quar.)	56 1/4c	7-1	6-21	Stock dividend (payable in A stock)	5	6-30	6-11	Interstate Power Co., common (quar.)	15c	6-20	6-4
Gerrity-Michigan Corp.	10c	5-30	5-15	Class B (quar.)	50c	6-1	5-15	4.70% preferred (quar.)	58 1/4c	7-1	6-20
Gerrard (S. A.), preferred (s-a)	25c	5-30	5-26	Extra	25c	6-1	5-15	Intertype Corp. (quar.)	50c	6-15	6-1
Giant Portland Cement Co. (quar.)	12 1/2c	7-1	6-20	Year-end extra	1	6-30	6-11	Investment Corp. of Philadelphia	81	6-15	6-1
Gilbert Refrigerator Co.	20c	6-28	6-15	Stock dividend (payable in A stock)	5	6-30	6-11	Investment Foundation, Ltd., com. (increased)	150c	10-15	9-15
Gillette Safety Razor, \$5 pfd. (quar.)	1.25	8-1	7-2	Hanna (M. A.) Company, common	60c	6-13	6-1	6% convertible preferred (quar.)	175c	10-15	9-15
Girdler Corp. (quar.)	50c	6-15	6-5	\$4.25 preferred (quar.)	1.06 1/4	6-1	5-15	6% convertible preference (quar.)	175c	7-16	6-13
Gisholt Machine Co.	25c	6-14	y6-1	Harbison-Walker Refractories Co.	50c	6-1	5-11	Investment Trust Co. of Boston	14c	5-31	5-15
Stock dividend	20%	y7-1	5-31	Common (quar.)	1.50	7-20	7-6	Extra	4c	5-31	5-15
Gleener Harvester Corp. (quar.)	50c	6-20	6-1	6% preferred (quar.)	20c	7-1	6-19	Investors Stock Fund, Inc. (quar.)	20c	5-21	4-30
Glen-Gary Shale Brick (quar.)	10c	6-30	6-11	Harbison-Walker Refractories Co., common (quar.)	1.25	7-1	6-19	Investors Telephone Co.	12 1/2c	6-29	6-20
Glen Falls Portland Cement Co. (quar.)	25c	6-15	6-1	5% preferred (quar.)	1.25	7-1	6-19	Investors Trust Co. (Rhode Island)			
Glenmore Distilleries, class A (quar.)	25c	6-12	6-1	Harshaw Chemical Co.	40c	6-11	5-25	2.50 preferred (quar.)	37 1/2c	8-1	7-19
Class B (quar.)	1.50	6-30	6-15	Hart-Carter Co., common	15c	6-1	5-21	Participating	25c	8-1	7-19
6% preferred (s-a)	50c	7-2	6-1	\$2 convertible pref. (quar.)	50c	6-1	5-21	2.50 preferred (quar.)	37 1/2c	11-1	10-19
Glidden Co., common (quar.)	50c	7-2	6-1	Hartford Electric Light, 3.90% pfd. (quar.)	48 3/4c	6-1	5-15	Participating	25c	11-1	10-19
4 1/4% convertible preferred (quar.)	56 1/4c	7-2	6-1	Hathaway Bakeries, Inc. (quar.)	25c	6-1	5-18	Iowa Electric, Light & Power, com. (quar.)	22 1/2c	7-2	6-15
Globe Steel Tubes, Inc.	25c	6-21	6-8	Havana Lithographing Co., common	15c	5-29	5-15	4.80% preferred (quar.)	60c	7-2	6-15
\$4.50 prior preferred (quar.)	1.12 1/2	7-2	6-18	Hawaiian Commercial & Sugar Co., Ltd.	10c	6-12	5-30	Iowa-Illinois Gas & Electric Co. (quar.)	45c	6-1	5-11
Class A (quar.)	1	7-2	6-18	Hazel-Atlas Glass Co. (quar.)	30c	7-2	6-15	Iowa Power & Light Co., common (quar.)	35c	6-28	5-25
Godman (H. C.), 6% preferred (quar.)	37 1/2c	6-1	5-21	Hazel-Atlas Glass Co. (quar.)	30c	7-2	6-15	3.30% preferred (quar.)	82 1/2c	7-2	6-15
Goebel Brewing Co. (quar.)	10c	6-12	5-22	Hazeltine Corp.	25c	6-15	6-1	Iowa Public Service Co., com. (quar.)	30c	6-1	5-15
Extra	5c	6-12	5-22	Heinz (H. J.) Company, 3.65% pfd. (quar.)	91 1/4c	7-1	6-18	3.90% preferred (quar.)	97 1/2c	6-1	5-15
Gold & Stock Telegraph (quar.)	1.50	7-2	6-15	Henke & Pilot, Inc. (stock dividend)	10%	7-15	6-30	4.20% preferred (quar.)	1.05	6-1	5-15
Goldale Mines, Ltd.	12c	6-15	5-15	Payable in non-voting common.				3.75% preferred (quar.)	93 1/4c	6-1	5-15
Golden Manitou Mines, Ltd. (interim)	15c	7-3	6-12	Stock dividend	10%	10-15	9-29	Iowa Southern Utilities Co., com. (quar.)	30c	6-1	5-15
Goodall-Sanford, Inc., 4% pfd. (quar.)	1	6-1	5-15	Payable in non-voting common.				4 1/4% preferred (quar.)	35 1/4c	6-1	5-15
Goodrich (B. F.) Company, common	50c	6-30	6-7	Henkel-Clauss Co., 6% preferred (quar.)	1.50	7-1	6-20	5 1/2% preferred (quar.)	41 1/4c	6-1	5-15
6% preferred (quar.)	1.25	6-30	6-7	Hercules Cement Corp.	25c	7-2	6-20	Iron Fireman Co. (quar.)	30c	6-1	5-10
Goodyear Tire & Rubber Co., com. (quar.)	1.15	6-15	5-15	New common (initial quar.)	25c	7-2	6-20	Jaeger Machine Co. (quar.)	50c	6-11	5-25
6% conv. preferred (quar.)	1.25	6-15	5-15	Hercules Steel Products Corp.	30c	6-1	5-15	Jahn & Oiler Engraving	10c	6-1	5-18
Gordon Mackay Stores, Ltd., class A (quar.)	112 1/2c	6-15	5-15	6% convertible preferred (quar.)	30c	6-1	5-15	Jamaica Public Service, common (quar.)	125c	7-3	5-31
Class B (quar.)	125c	6-15	5-15	Hershey Chocolate Corp.	53 1/4c	8-15	7-25	7% preference (quar.)	1.175	7-3	5-31
Gorham Mfg. Co.	50c	6-15	6-1	4 1/4% preferred series A (quar.)	40c	6-15	6-1	7% preference "B" (quar.)	1.175	7-3	5-31
Gossard (H. W.) Company	25c	6-25	6-1	Hewitt-Robins, Inc. (quar.)	25c	6-1	5-18	5% preference "C" (quar.)	1.175	7-3	5-31
Government Employees Insurance Co. (quar.)	14 2/7	7-6	6-11	Horden Chemical Corp.	87 1/2c	6-1	5-18	5% preference "D" (quar.)	1.175	7-3	5-31
Stock dividend	14 2/7	7-6	6-11	Common (increased quar.)	25c	6-1	5-18	Jamaica Water Supply, common (quar.)	37 1/2c	6-8	5-18
Grace (W. R.) & Company, com. (quar.)	25c	6-10	5-28	3 1/2% preferred A (quar.)	87 1/2c	6-1	5-18	\$5 preferred A (quar.)	1.25	6-29	6-15
6% preferred (quar.)	1.50	6-10	5-28	3 1/2% preferred A (quar.)	87 1/2c	6-1	5-18	\$5 preferred B (quar.)	1.25	6-29	6-15
6% preferred (quar.)	1.50	6-10	5-28	Heywood-Wakefield Co., common	50c	6-9	5-25	Jamestown Telephone Corp. (N. Y.)			
6% preferred (quar.)	1.50	6-10	5-28	5% preferred B (quar.)	31c	6-1	5-18	5% 1st preferred (quar.)	1.25	7-1	6-15
6% preferred class A (quar.)	2	12-10	11-26	Hibbard, Spencer, Bartlett & Co. (monthly)	20c	6-29	6-19	Jantzen Knitting Mills			
6% preferred class A (quar.)	2	12-10	11-26	Monthly	20c	7-27	7-17	5% preferred A (quar.)	1.25	6-1	5-23
6% preferred class B (quar.)	2	12-10	11-26	Hilton Hotels Corp., common (quar.)	30c	6-1	5-18	Jefferson Lake Sulphur Co. (quar.)	35c	6-27	6-8
6% preferred class B (quar.)	2	12-10	11-26	4% conv. pref. (quar.)	50c	6-1	5-18	Jewel Tea Co., common (quar.)	75c	6-20	6-6
6% preferred class B (quar.)	2	12-10	11-26	Hines (Edward) Lumber (quar.)	50c	7-10	6-28	3 1/4% preferred (quar.)	93 1/4c	8-1	7-18
6% preferred class B (quar.)	2	12-10	11-26	Hires (Charles E.) Company (quar.)	25c	6-1	5-15	Johns-Manville Corp.	75c	6-11	5-28
6% preferred class B (quar.)	2	12-10	11-26	Hobart Mfg. Co. (quar.)	30c	6-1	5-15	Johnson & Johnson (reduced)	25c	6-11	5-28
6% preferred class B (quar.)	2	12-10	11-26	Hollingsworth & Whitney, common	62 1/2c	6-12	5-25	Johnson Oil Refining Co. (quar.)	20c	7-2	6-30
6% preferred class B (quar.)	2	12-10	11-26	\$4 preferred (quar.)	1	6-30	6-15	Quarterly	20c	10-1	9-29
Gratex, Inc., common	15c	6-1	5-17	Holophane Co., Inc.	100%	6-1	5-17	Johnson Ranch Royalty Co., Inc., common	2c	8-1	7-20
5% preferred (s-a)	2.50	6-1	5-17	One additional share for each share held				Extra	3c	8-1	7-20
Grafton & Co., Ltd., class A (quar.)	125c	6-15	5-25	Holt (Henry) & Company				Quarterly	2c	11-1	10-20
Class A (quar.)	125c	9-15	8-25	Class A (quar.)	25c	6-1	5-21	Extra	3c	11-1	10-20
Class A (quar.)	125c	12-15	11-26	Home Oil Co., Ltd. (s-a)	125c	6-15	5-15	Jones & Laughlin Steel Corp., common	45c	7-1	6-1
Grant (W. T.) Company, com. (increased)	37 1/2c	7-2	6-5	Honolulu Oil Corp.	50c	6-10	5-18	5% preferred A (quar.)	1.25	7-1	6-1
3 1/4% preferred (quar.)	93 1/4c	7-2	6-5	Honolulu Rapid Transit, 5% pfd. (quar.)	12 1/2c	6-15	6-5	Joy Manufacturing Co. (quar.)	30c	6-10	5-23
Gray Mfg. Co.	25c	6-4	5-21	Hooker Electrochemical Co., com. (quar.)	1.08 1/4	6-27	6-1	Kahn's (E.) Sons Co., common	37 1/2c	6-1	5-18
Great American Indemnity (N. Y.) (quar.)	12 1/2c	6-15	5-18	\$4.25 preferred (quar.)	1.08 1/4	6-27	6-1	5% preferred (quar.)	62 1/2c	7-2	6-20
Great Atlantic & Pacific Tea Co. of Amer.				Hoover Company, common (quar.)	40c	6-20	6-8	Kaiser Aluminum & Chemical Corp. (quar.)	32 1/2c	5-31	5-15
Common	1	6-1	5-9	4 1/2% preferred (quar.)	1.12 1/2	6-30	6-20	Kalamazoo Vegetable Parchment (quar.)	15c	6-9	5-29
7% preferred (quar.)	1.75	6-1	5-9	Horn & Hardart Co. (N. Y.), 5% pfd. (quar.)	1.25	6-1	5-12	Kansas City Power & Light Co.			
Great Lakes Terminal Warehouse (s-a)	30c	6-11	5-29	Houdaille-Hershey Corp., common	25c	6-20	6-8	3.80% preferred (quar.)	95c	6-1	5-15
Great Lakes Towing Co.	25c	6-30	6-21	\$2.25 convertible preferred (quar.)	56 1/4c	7-2	6-19	4% preferred (quar.)	1	6-1	5-15
Great Northern Paper Co. (quar.)	60c	6-5	5-22	Houston Lighting & Power				6% preferred A (s-a)	83	6-1	5-19
Great Northern Railway Co.				New common (initial quar.)	20c	6-9	5-19	6% non-cum. preferred B (s-a)	83	6-1	5-19
Non-cum. preferred	1	6-21	5-21	Howard Stores Corp., com. (quar.)	37 1/2c	6-1	5-11	6% non-cum. preferred C (s-a)	83	6-1	5-19
Great Southern Life Ins. (Houston) (quar.)	40c	6-10	6-1	4 1/4% preferred (quar.)	1.06 1/4	6-1	5-11	3% non-cum. preferred (s-a)	83	6-1	5-19
Quarterly	40c	9-10	9-1	Howe Plan Fund, Inc.	5c	5-28	5-14	Katz Drug Co., common (quar.)	12 1/2c	6-15	5-31
Quarterly	40c	12-10	12-1	Howe Sound Co., common	75c	6-9	5-29	\$4.50 preferred (quar.)	1.12 1/2	6-30	6-15
50c conv. pref. (quar.)	112 1/2c	7-1	6-15	Howell Electric Motors Co.	12 1/2c	6-25	6-15	Kawneer Company (quar.)	40c	6-29	6-15
Great West Life Assurance (Winnipeg)				Hudson Bay Mining & Smelting, Ltd.	181	6-11	5-11	Kayser (Julius) & Co. (quar.)	25c	6-15	6-1
Quarterly	185	7-3	6-20	Hudson Motor Car Co. (quar.)	25c	6-1	5-7	Kellogg Co., 3 1/4% preferred (quar.)	87 1/2c	7-2	6-18
Great Western Sugar, common (quar.)	30c	7-2	6-9	Special	25c	6-1	5-7	3 1/2% preferred (quar.)	87 1/2c	10-1	9-15
7% preferred (quar.)	1.75	7-2	6-9	Hudson Pulp & Paper, 5% pfd. A (quar.)	31 1/4c	6-1	5-15	Kelsey-Hayes Wheel, class A (quar.)	62 1/2c	7-2	6-15
Greenfield Tap & Die Corp. (quar.)	50c	6-22	6-14	5.12% preferred B (quar.)	32c	6-1	5-15	Class B (quar.)	62 1/2c	7-2	6-15
Greer-Hydraulics, common (initial quar.)	10c	6-1	5-15	Humble Oil & Refining Co.	1	6-11	5-11	Kelvinator of Canada, Ltd.	125c	6-20	6-5
Greyhound Corp., common (quar.)	25c	6-30	6-7	Humphreys Manufacturing Co., common	30c	6-30	6-19	Kendall Company, common (quar.)	50c	6-1	5-18
4 1/4% preferred (quar.)	1.06 1/4	6-30	6-7	6% preferred (quar.)	1.50	6-30	6-19	\$4.50 preferred (quar.)	1.12 1/2	7-1	6-15
Griesdieck Western Brewery, com. (quar.)	50c	7-2	6-18	Hunt Foods, Inc., 5% pref. (quar.)	12 1/2c	5-31	5-19	Kent-Moore Organization, Inc. (quar.)	15c	6-1	5-18
5% conv. preferred (quar.)	37 1/2c	8-1	7-18	5% preference series A (quar.)	12 1/2c	5-31	5-19	Extra	10c	6-1	5-18
Griggs Cooper, 5%											

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Lake Superior District Power Co.— Common (quar.)	45c	6-1	5-15	Maytag Company (quar.)	35c	6-15	6-1	National Cylinder Gas Co., common (quar.)	25c	6-9	5-10
5% preferred (quar.)	\$1.25	6-1	5-15	McBrine (L.) Company, Ltd.— Participating preferred (s-a)	\$50c	7-2	6-13	4½% preferred (quar.)	\$1.06	6-1	5-10
5% conv. 2nd preferred (quar.)	25c	6-1	5-15	McColl Frontenac Oil Co., Ltd. (s-a)	\$25c	6-1	5-1	4½% preferred (quar.)	\$1.18½	6-1	5-10
Lake of the Woods Milling, Ltd.— Common (quar.)	140c	6-1	5-1	McCord Corporation, common (quar.)	50c	5-29	5-15	National Dairy Products Corp. (quar.)	70c	6-11	5-21
7% preferred (quar.)	\$1.75	6-1	5-1	\$2.50 preferred (quar.)	62½c	6-29	6-14	National Discount Corp., com. (quar.)	50c	6-9	5-31
Lakey Foundry & Machine Co.— Common (quar.)	10c	5-26	5-14	McCormick & Company (quar.)	35c	6-9	5-19	5% preferred (quar.)	\$1.25	6-9	5-31
Lamaque Gold Mines, Ltd.	16c	6-1	4-19	McGraw Electric Co. (quar.)	75c	6-15	5-28	National Drug & Chemical Co., Ltd., com.	\$12½c	6-1	5-11
Lamson & Sessions Co., common (quar.)	30c	6-12	6-5	McGraw-Hill Publishing Co., Inc.	50c	6-13	5-31	60c conv. preferred (quar.)	15c	6-11	5-11
\$2.50 preferred (quar.)	62½c	7-2	6-18	McIntyre Porcupine Mines, Ltd. (quar.)	\$50¼c	6-1	5-1	National Electric Welding Machine Co.— Quarterly	5c	8-1	7-21
Lamson (M. H.), Inc. (quar.)	10c	6-1	5-18	Mead Corporation, common (quar.)	40c	6-1	5-4	Quarterly	5c	10-30	10-20
Landis Machine Co. (quar.)	25c	8-15	8-4	4½% 2nd preferred (quar.)	\$1.06¼	6-1	5-4	National Food Products Corp. (quar.)	50c	6-11	5-31
Quarterly	25c	11-15	11-5	Meadville Telephone Co.	50c	6-1	5-4	Extra	15c	6-11	5-31
Lane Bryant, Inc. (quar.)	25c	6-1	5-15	5% preferred (s-a)	62½c	7-1	6-15	National Gas & Oil Corp.	15c	6-20	6-1
Lane-Wells Co., new com. (initial)	30c	6-15	5-23	Mercantile Stores Co., Inc., com. (quar.)	25c	6-15	5-21	National Gypsum, \$4.50 pfd. (quar.)	\$1.12½	6-1	5-18
Lanett Bleachery & Dye Works	\$1	6-15	8-25	Merritt-Chapman & Scott (quar.)	40c	6-1	5-15	National Hosiery Mills, Ltd., class B	\$50c	7-3	6-1
Lang (John A.) & Sons, Ltd. (quar.)	\$25c	7-3	6-12	Metal Textile Corp., common (quar.)	10c	6-1	5-22	60c class A (quar.)	115c	7-1	6-1
Lansing Stamping Co. (quar.)	5c	6-2	5-15	\$3.25 conv. partic. preferred (quar.)	81¼c	6-1	5-22	60c class A (quar.)	115c	10-1	9-1
Extra	5c	6-2	5-15	Participating	10c	6-1	5-22	National Lead Co., 7% class A pfd. (quar.)	\$1.75	6-15	5-25
Lanston Monotype Machine Co. (quar.)	50c	5-31	5-18	Metal & Thermit Corp., common (quar.)	35c	6-11	6-1	National Life & Accident Insurance Co.	12½c	6-1	5-18
Laura Secord Candy Shops, Ltd. (quar.)	\$20c	6-1	5-9	7% preferred (quar.)	\$1.75	6-29	6-20	(Nashville) (quar.)	20c	7-2	6-15
Lawrence (A. C.) Leather Co. (s-a)	30c	6-1	5-9	Metropolitan Edison, 3.80% pfd. (quar.)	95c	7-1	6-5	National Linen Service Corp., com. (quar.)	\$1.25	7-2	6-15
Le Tournier (R. G.), Inc., \$4 pfd. (quar.)	\$1	6-1	5-22	3.85% preferred (quar.)	96¼c	7-1	6-5	5% preferred (quar.)	\$1.12½	7-2	6-15
Lea Fabrics, Inc.	37½c	5-28	5-10	3.90% preferred (quar.)	97½c	7-1	6-5	4½% preferred (quar.)	50c	6-9	5-15
Leath & Company, common (quar.)	25c	7-1	6-15	4.35% preferred (quar.)	\$1.08¾	7-1	6-5	National Malleable & Steel Castings Co.	50c	6-9	5-15
\$2.50 preferred (quar.)	62½c	7-1	6-15	Meyer-Blanke Co. (quar.)	30c	6-12	6-1	National Paper & Type Co.	62½c	8-15	7-31
Lee (H. D.) Co. (quar.)	50c	6-5	5-21	Extra	10c	6-12	6-1	National Rubber Machinery Co.	25c	6-12	6-1
Lees (James) & Sons (quar.)	35c	6-1	5-15	Meyer (H. H.) Packing, 6½% pfd. (quar.)	\$1.62½	6-1	5-19	National Starch Products— \$1.40 preferred (quar.)	35c	8-1	7-31
Lehigh Coal & Navigation Co. (irreg.)	35c	6-11	5-7	Michael Stern & Co., class A (quar.)	50c	5-31	5-18	National Shirt Shops (Del.) (quar.)	20c	5-31	5-22
Lehigh Portland Cement New common (initial quar.)	30c	6-1	5-10	Class B (quar.)	50c	5-31	5-18	National Standard Co. (increased quar.)	75c	7-2	6-15
Leland Electric, 5% pfd. (quar.)	31¼c	6-1	5-21	4½% preferred (quar.)	\$1.12½	5-31	5-18	National Tea Co. (quar.)	40c	6-1	5-21
Leslie Salt Co. (quar.)	40c	6-15	5-15	4½% preferred (quar.)	\$1.12½	8-31	8-17	National Tile & Mfg. Co. (quar.)	10c	7-23	7-11
Leverage Fund of Canada	13c	6-15	5-31	4½% preferred (quar.)	\$1.12½	11-30	11-16	Extra	10c	7-23	7-11
Lewis Brothers, Ltd. (increased)	\$30c	7-31	6-30	Mickelberry's Food Products Co.	20c	6-11	5-16	Natoma Company	40c	7-2	6-1
Libbey-Owens-Ford Glass Co.	50c	6-11	5-25	Mid-Continent Airline, Inc.	25c	6-11	5-1	Natural Resources Fund	5c	5-31	5-21
Liberty Fabrics of N. Y., Inc. (quar.)	25c	6-15	6-1	Mid-Continent Petroleum Corp. (quar.)	75c	6-15	5-15	Nazareth Cement Co.	25c	6-15	5-31
Liberty Life Insurance Co. (Greenville, S. C.)	30c	7-2	6-23	Extra	25c	6-15	5-15	Nebraska-Iowa Packing	60c	6-1	5-1
Quarterly	30c	7-2	6-23	Midlex Water Co. (quar.)	75c	6-1	5-15	Nebraska Brothers Inc. (quar.)	20c	6-15	5-31
Life & Casualty Insurance (Tenn.) (quar.)	15c	6-9	5-18	Midland Oil Corp., \$1 conv. pfd. (quar.)	75c	6-15	6-1	Nekosa-Edwards Paper Co. (quar.)	35c	6-8	5-15
Life Savers Corp.	40c	6-1	5-1	Midland Steel Products, common (quar.)	75c	7-1	6-8	Nesbett Fund, Inc. (quar.)	10c	5-31	5-21
Liggett & Myers Tobacco Co. (quar.)	\$1	6-1	5-11	8% preferred (quar.)	\$2	7-1	6-8	Nestle-Lé Mur Co. (quar.)	10c	6-15	6-1
Lily-Tulip Cup Corp. (increased)	62½c	6-15	6-1	\$2 non-cum. preferred (quar.)	60c	7-1	6-8	New England Electric System (quar.)	20c	7-2	6-11
Lincoln National Life Insurance Co. (Ind.)— Quarterly	25c	8-1	7-25	Midwest Oil Co., common (s-a)	50c	6-15	5-15	New England Telephone & Telegraph Co.— Increased quarterly	\$2	6-29	6-8
Quarterly	25c	11-1	10-25	Extra	50c	6-15	5-15	New Jersey Power & Light, 4% pfd. (quar.)	\$1	7-1	6-7
Lincoln Service Corp., common (quar.)	30c	6-12	5-31	8% preferred (s-a)	4c	6-15	5-15	4.65% preferred (quar.)	\$1.01¼	7-1	6-7
\$1.50 preferred (quar.)	37½c	6-12	5-31	Milliron's, 5% preferred	25c	7-15	6-29	New Jersey Worsted Mills	10c	6-1	5-15
Lincoln Stores, Inc. (initial quar.)	15c	6-1	5-22	Mining Corp. of Canada, Ltd. (interim)	\$30c	6-30	5-31	New Jersey Zinc Co.	75c	6-8	5-18
Link-Belt Company, new com. \$5 par (initial)	60c	6-1	5-4	Minneapolis-Honeywell Regulator— Common (quar.)	50c	6-9	5-21	New Park Mining Co.	3c	6-30	5-19
Lionel Corporation (quar.)	25c	5-31	5-11	3.20% conv. pref. series A (entire issue called for redemption on June 1 at \$109 per share plus this dividend)	80c	6-1	5-21	New York Air Brake Co. (increased quar.)	80c	6-1	5-15
Liquid Carbonic Corp., com. (increased quar.)	30c	6-1	5-15	Minneapolis & St. Louis Ry.	25c	6-15	6-1	N. Y. Auction Co., Inc. (quar.)	10c	6-15	6-1
3½% preferred (quar.)	87½c	6-1	5-15	Minnesota Mining & Mfg. Co., common	25c	6-15	6-1	Extra	10c	6-15	6-1
Little Miami RR. Original capital (quar.)	\$1.10	6-9	5-22	Minnesota Power & Mfg. Co., common	25c	6-12	5-22	N. Y. Chicago & St. Louis RR. Co.— 6% preferred (quar.)	\$1.50	7-2	6-8
Original capital (quar.)	\$1.10	9-10	8-20	Minnesota Power & Light Co. (quar.)	\$1	6-12	5-22	N. Y. City Omnibus Corp. (resumed)	50c	6-25	6-11
Original capital (quar.)	\$1.10	12-10	11-19	Mission Development Co. (irreg.)	55c	6-7	5-9	New York State Electric & Gas	33¼c	7-1	6-8
Above stock pays \$1.10 quarterly in June, September, December and \$1 in March.	\$1.10	3-10-52	2-18	Mississippi Glass Co. (increased)	50c	6-12	6-1	3½% preferred (quar.)	\$3¼c	7-1	6-8
Special guaranteed (quar.)	50c	6-9	5-22	Missouri-Kansas Pipe Line Co., common	40c	6-16	5-24	4½% preferred (quar.)	\$1.12½	7-1	6-8
Special guaranteed (quar.)	50c	9-10	8-20	Class B	2c	6-16	5-24	\$4.50 preferred (quar.)	\$1.12½	7-1	6-8
Special guaranteed (quar.)	50c	12-10	11-19	Missouri Public Service	63c	6-15	5-24	New York Water Service Corp. (quar.)	20c	6-28	6-15
Special guaranteed (quar.)	50c	3-10-52	2-18	Mississippi Power Co., 4.60% pfd. (quar.)	\$1.15	7-2	6-15	Newberry (J. J.) Company (quar.)	50c	7-2	6-15
Little Schuykill Navigation RR. & Coal Co.— Semi-annual	75c	7-16	6-13	Missouri Utilities Co., common (quar.)	25c	6-1	5-16	Newburgh Steel Co. (quar.)	10c	6-1	5-15
Loblau Groceries Co., Ltd., class A (quar.)	\$25c	6-1	5-2	5% preferred (quar.)	\$1.25	6-1	5-16	Newfoundland Light & Power, com. (quar.)	\$25c	6-1	5-10
Extra	\$12½c	6-1	5-2	Mitchell (J. S.) Co., Ltd. (quar.)	\$1.25	7-3	6-15	5% preferred (quar.)	\$1.25	6-1	5-10
Class B (quar.)	\$25c	6-1	5-2	Mitchell (Robert) Co., Ltd. (s-a)	\$150c	6-15	5-15	Newmarket Mfg. Co. (quar.)	20c	5-28	5-14
Extra	\$12½c	6-1	5-2	Semi-annual	\$150c	12-15	11-15	Newmont Mining Corp.	\$1	6-14	5-26
Loblau, Inc. (quar.)	25c	6-1	5-4	Model Oils, Ltd.	12c	7-2	6-4	Newport Electric Corp., common (quar.)	50c	6-1	5-15
Extra	25c	6-1	5-4	Modern Containers, Ltd. (s-a)	\$150c	6-2	5-19	3½% preferred (quar.)	93¼c	7-2	6-15
Local Finance Corp. (Rhode Island)	11¼c	6-1	5-5	Extra	\$25c	6-2	5-19	Newport News Shipbuilding & Dry Dock— Quarterly	50c	6-1	5-15
Preferred (quar.)	11¼c	6-1	5-5	Mohawk Carpet Mills Inc. (quar.)	75c	6-8	5-28	Niagara Share Corp. (quar.)	12½c	6-15	6-1
Lock Joint Pipe Co., common	\$1	4-30	4-19	Molud Hosiery Co., common (quar.)	25c	6-8	5-21	Nopco Chemical Co., \$4 preferred (quar.)	\$1	6-1	5-22
Common	\$1	5-31	5-19	5% preferred (quar.)	62½c	7-1	6-15	Noranda Mines, Ltd. (quar.)	\$1	6-15	5-15
Common	\$1	6-30	6-19	Molson's Brewery, Ltd., class A (quar.)	120c	6-21	5-31	Norfolk Southern Ry. Co. (quar.)	75c	6-15	6-1
8% preferred (quar.)	\$1	7-2	6-22	Class B (quar.)	120c	6-21	5-31	Norfolk & Western Ry., common (quar.)	75c	6-8	5-9
8% preferred (quar.)	\$1	10-1	9-21	Molybdenum Corp. of America (quar.)	12½c	7-2	6-15	Normal Mining Corp., Ltd. (quar.)	\$10c	6-29	5-31
8% preferred (quar.)	\$1	1-15-52	12-22	Extra	12½c	7-2	6-15	Special	\$10c	6-29	5-31
Lockheed Aircraft Corp.	50c	6-15	5-18	Monarch Machine Tool Co. (quar.)	30c	6-1	5-16	Norris Stamping & Mfg. Co.— Name changed to Norris-Thermador Corp.	25c	6-15	6-1
Loews, Inc. (quar.)	37½c	6-30	6-12	Monroe Loan Society, 5½% pfd. (quar.)	34¼c	6-1	5-23	Norris-Thermador Corp. (quar.)	50c	6-9	5-24
Lone Star Gas Co. (quar.)	35c	6-11	5-25	Monrovia Chemical Co., common (quar.)	62½c	6-1	5-10	North American Car Corp., common	30c	6-9	5-24
Long-Bell Lumber Co. of Missouri	75c	6-1	5-2	\$3.85 preference series C (quar.)	96¼c	6-1	5-10	\$2 convertible preferred (quar.)	50c	7-2	6-22
Long-Bell Lumber Corp. (Md.)	\$1.25	6-1	5-12	Moore Corp., Ltd., common (quar.)	\$12½c	7-3	6-7	North American Investment— 6% preferred (accum.)	\$1.50	6-30	5-31
Class A (accum.)	\$1.50	6-1	5-17	4% preferred (quar.)	\$12½c	7-3	6-7	5½% preferred (accum.)	\$1.37½	6-30	5-31
Lorillard (P.) Company, common (interim)	30c	7-2	6-8	7% preferred A (quar.)	\$1.75	7-3	6-7	North American Refractories Co. (quar.)	20c	7-16	6-26
7% preferred (quar.)	\$1.75	7-2	6-8	7% preferred B (quar.)	\$1.75	7-3	6-7	North Central Texas Oil Co. (quar.)	25c	6-9	5-21
Louisiana Land & Exploration Co. (quar.)	50c	6-15	6-1	Moore (William R.) Dry Goods, common	50c	7-1	6-25	North River Insurance (quar.)	30c	6-9	5-24
Louisville & Nashville RR. (quar.)	\$1	6-12	5-1	Moore-Handley Hardware Co., Inc., com.	15c	6-1	5-15	Northeastern Water, \$4 prior pfd. (quar.)	\$1	6-1	5-15
Louisville Title Mortgage (s-a)	15c	6-15	5-31	5% preferred (quar.)	\$1.25	6-1	5-15	Northern States Power (Wis.)— 5% preferred (quar.)	\$1.25	6-1	5-18
Lowney (William) Co., Ltd. (quar.)	\$25c	7-16	6-15	Moore-McCormack Lines Inc. (quar.)	37½c	6-15	6-1	Northland Greyhound Lines— 3½% preferred (quar.)	93¼c	7-2	6-21
Ludow Manufacturing & Sales (quar.)	65c	6-15	6-1	Morgan (H.) Company, Ltd.— 4½% preferred (quar.)	\$1.18	6-1	5-14	Northwest Public Service, com. (quar.)	20c	6-1	5-15
Luminator-Harrison, Inc. (quar.)	17½c	6-9	6-1	Morgan (J. P.) & Company (quar.)	\$2.50	6-15	5-31	4½% preferred (quar.)	\$1.12½	6-1	5-15
Lyons Metals Products, common (quar.)	15c	6-15	6-1	Morr's Paper Mills, common (quar.)	50c	6-11	5-25	5½% preferred (quar.)	\$1.31¼	6-1	5-15
Macassa Mines, Ltd.	13c	6-15	5-15	4½% preferred (quar.)	59¾c	6-30	6-15	Northwestern National Life Insurance Co.— Semi-annual	35c	11-10	11-2
Mackintosh-Hemphill Co.	25c	5-25	5-15	Mosine Paper Mills (quar.)	20c	5-31	5-17	Nova Scotia Light & Power, 4% pfd. (quar.)	\$1	6-1	5-5
MacLaren Power & Paper Co., Ltd. (quar.)	\$150c	5-31	5-5	Extra	20c	5-31	5-17	4½% preferred (quar.)	\$1.13	6-1	5-5
Extra	\$150c	5-31	5-5	Motor Finance Corp. (quar.)	25c	5-31	5-14	4½% preferred (1951 issue) (initial)	\$190c	6-1	5-5
MacWhyte Company (quar.)	25c	6-5	5-15	Motor Wheel Corp. (quar.)	50c	6-9	5-16	6% preferred (quar.)	\$1.50	6-1	5-5
Extra	25c	6-5	5-15	Mount Diablo Company (quar.)	2c	5-31	5-10	Norwich Pharmaceutical Co., common (quar.)	20c	6-11	5-14
Madsen Red Lake Gold Mines, Ltd.	15c	6-22	5-22	Extra	3c	5-31	5-10	4.50% conv. preferred A (quar.)	33¼c	8-1	7-10
Magnavox Company, common	37½c	6-15	5-25	Mount Vernon-Woodberry Mills, Inc., com.	\$1	6-20	6-12	O'Keefe Copper Co.— A payment of 10 shillings on the ordinary shares, or \$1.39 to the holders of Ameri- can shares. Subject to South African tax of 7½%	\$1.39	6-12	6-5
\$1 convertible preference A (quar.)	25c	6-1	5-15	7% preferred (s-a)	\$3.50	6-20					

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Lake Superior District Power Co.— Common (quar.)	45c	6-1	5-15	Maytag Company (quar.)	35c	6-15	6-1	National Cylinder Gas Co., common (quar.)	25c	6-9	5-10
5% preferred (quar.)	\$1.25	6-1	5-15	McBride (L.) Company, Ltd.— Participating preferred (s-a)	150c	7-2	6-13	4 1/4% preferred (quar.)	\$1.08	6-1	5-10
5% conv. 2nd preferred (quar.)	25c	6-1	5-15	McColl Frontenac Oil Co., Ltd. (s-a)	125c	6-1	5-1	4 1/4% preferred (quar.)	\$1.18 1/2	6-1	5-10
Lake of the Woods Milling, Ltd.— Common (quar.)	140c	6-1	5-1	McCord Corporation, common (quar.)	50c	5-29	5-15	National Dairy Products Corp. (quar.)	70c	6-11	5-21
7% preferred (quar.)	\$1.75	6-1	5-1	McCord Corporation, common (quar.)	50c	5-29	5-15	National Discount Corp., com. (quar.)	50c	6-9	5-31
Lakey Foundry & Machine Co.— Common (quar.)	10c	5-26	5-14	McCormick & Company (quar.)	62 1/2c	6-29	6-14	5% preferred (quar.)	\$1.25	6-9	5-31
Lamaque Gold Mines, Ltd.— Common (quar.)	16c	6-1	4-19	McGraw Electric Co. (quar.)	35c	6-9	5-19	National Drug & Chemical Co., Ltd., com.	\$12 1/2c	6-1	5-11
Lamson & Sessions Co., common (quar.)	30c	6-12	6-5	McGraw-Hill Publishing Co., Inc.	75c	5-19	5-23	60c conv. preferred (quar.)	115c	6-11	5-11
\$2.50 preferred (quar.)	62 1/2c	7-2	6-13	McIntyre Porcupine Mines, Ltd. (quar.)	50c	6-13	5-31	National Electric Welding Machine Co.— Quarterly	5c	8-1	7-21
Lamston (M. H.), Inc. (quar.)	10c	6-1	5-18	Mead Corporation, common (quar.)	40c	6-1	5-4	Quarterly	5c	10-30	10-20
Landis Machine Co. (quar.)	25c	8-15	8-4	4 1/4% preferred (quar.)	\$1.06 1/4	6-1	5-4	National Food Products Corp. (quar.)	50c	6-11	5-31
Quarterly	25c	11-15	11-5	4% 2nd preferred (quar.)	50c	6-1	5-4	Extra	5c	6-11	5-31
Lane Bryant, Inc. (quar.)	25c	6-1	5-15	Meadville Telephone Co.	62 1/2c	7-1	6-15	National Gas & Oil Corp.	15c	6-20	6-1
Lane-Wells Co., new com. (initial)	30c	6-15	5-23	5% preferred (s-a)	25c	6-15	5-21	National Gypsum, \$4.50 pfd. (quar.)	\$1.12 1/2	6-1	5-18
Lang (John A.) & Sons, Ltd. (quar.)	\$1	6-15	5-25	Merritt-Chapman & Scott (quar.)	40c	6-1	5-15	National Hosiery Mills, Ltd., class B	150c	7-3	6-1
Lang (John A.) & Sons, Ltd. (quar.)	\$125c	7-3	6-12	Metal Textile Corp., common (quar.)	10c	6-1	5-22	80c class A (quar.)	115c	7-1	6-1
Lansing Stamping Co. (quar.)	5c	6-2	5-15	\$2.25 conv. partic. preferred (quar.)	81 1/4c	6-1	5-22	60c class A (quar.)	115c	10-1	9-1
Extra	5c	6-2	5-15	Participating	10c	6-1	5-22	National Lead Co., 7% class A pfd. (quar.)	\$1.75	6-15	5-25
Lanston Monotype Machine Co. (quar.)	50c	5-31	5-18	Metal & Therm. Corp., common (quar.)	35c	6-11	6-1	National Life & Accident Insurance Co.	12 1/2c	6-1	5-18
Laura Secord Candy Shops, Ltd. (quar.)	\$20c	6-1	5-9	7% preferred (quar.)	\$1.75	6-29	6-20	(Nashville) (quar.)	20c	7-2	6-15
Lawrence (A. C.) Leather Co. (s-a)	30c	6-12	5-25	Metropolitan Edison, 3.20% pfd. (quar.)	95c	7-1	6-5	National Linen Service Corp., com. (quar.)	\$1.25	7-2	6-15
Le Tourneau (R. G.), Inc., \$4 pfd. (quar.)	\$1	6-1	5-22	3.85% preferred (quar.)	96 1/4c	7-1	6-5	5% preferred (quar.)	\$1.12 1/2	7-2	6-15
Lea Fabrics, Inc.	37 1/2c	5-28	5-10	3.90% preferred (quar.)	97 1/4c	7-1	6-5	4 1/4% preferred (quar.)	50c	6-9	5-15
Leath & Company, common (quar.)	25c	7-1	6-15	4.35% preferred (quar.)	\$1.08 1/4	7-1	6-5	National Malleable & Steel Castings Co.	50c	6-12	6-1
\$2.50 preferred (quar.)	62 1/2c	7-1	6-15	Meyer-Blanke Co. (quar.)	10c	6-12	6-1	National Paper & Type Co.	62 1/2c	8-15	7-31
Lee (H. D.) Co. (quar.)	50c	6-5	5-21	Extra	10c	6-12	6-1	National Rubber Machinery Co.	25c	6-12	6-1
Lees (James) & Sons (quar.)	35c	6-1	5-15	Meyer (H. H.) Packing, 6 1/2% pfd. (quar.)	\$1.62 1/2	6-1	5-19	National Shurtz Shops (Del.) (quar.)	35c	8-1	7-31
Lehigh Coal & Navigation Co. (irreg.)	55c	6-11	5-7	Michael Stern & Co., class A (quar.)	50c	5-31	5-18	National Standard Co. (increased quar.)	75c	7-2	6-15
Lehigh Portland Cement	30c	6-1	5-10	Class B (quar.)	50c	5-31	5-18	National Tea Co. (quar.)	40c	6-1	5-21
New common (initial quar.)	30c	6-1	5-10	4 1/2% preferred (quar.)	\$1.12 1/2	6-11	5-16	National Tile & Mfg. Co. (quar.)	15c	7-23	7-11
Leland Electric, 5% pfd. (quar.)	31 1/4c	6-1	5-21	4 1/2% preferred (quar.)	\$1.12 1/2	6-11	5-16	Extra	10c	7-23	7-11
Leslie Salt Co. (quar.)	40c	6-15	5-15	4 1/2% preferred (quar.)	\$1.12 1/2	6-11	5-16	Natamans Company	40c	7-2	6-1
Leverage Fund of Canada	13c	6-15	5-31	Mickelberry's Food Products Co.	20c	6-11	6-1	Natural Resources Fund	5c	5-31	5-21
Lewis Brothers, Ltd. (increased)	\$130c	7-31	6-30	Micromatic Hene Corp. (quar.)	25c	6-11	6-1	Nazareth Cement Co.	25c	6-15	5-31
Libbey-Owens-Ford Glass Co. (quar.)	50c	6-11	5-25	Mid-Continent Airlines, Inc.	25c	6-11	5-1	Nebaska-Iowa Packing	60c	6-1	5-1
Liberty Fabrics of N. Y., Inc. (quar.)	25c	6-15	6-1	Mid-Continent Petroleum Corp. (quar.)	75c	6-15	5-15	Neisner Brothers Inc. (quar.)	20c	6-15	5-31
Liberty Life Insurance Co. (Greenville, S. C.)	30c	7-2	6-23	Extra	25c	6-15	5-15	Nekoosa-Edwards Paper Co. (quar.)	35c	6-8	5-15
Life & Casualty Insurance (Tenn.) (quar.)	15c	6-9	5-18	Middlesex Water Co. (quar.)	75c	7-1	6-8	Nesbitt Fund, Inc. (quar.)	10c	5-31	5-21
Life Savers Corp.	40c	6-1	5-1	Midland Oil Corp., \$1 conv. pfd. (quar.)	25c	6-15	6-1	Nestle-Le Mur Co. (quar.)	10c	6-15	6-1
Liggett & Myers Tobacco Co. (quar.)	\$1	6-1	5-11	Midland Steel Products, common (quar.)	75c	7-1	6-8	New England Electric System (quar.)	20c	7-2	6-11
Lily-Tulip Cup Corp. (increased)	62 1/2c	6-15	6-1	8% preferred (quar.)	\$2	7-1	6-8	New England Telephone & Telegraph Co.— Increased quarter	\$2	6-29	6-8
Lincoln National Life Insurance Co. (Ind.)	25c	8-1	7-25	\$2 non-cum. preferred (quar.)	50c	7-1	6-8	New Jersey Power & Light, 4% pfd. (quar.)	\$1	7-1	6-7
Quarterly	25c	11-1	10-25	Mid-West Abrasive Co.	10c	6-1	5-16	4.05% preferred (quar.)	\$1.01 1/4	7-1	6-7
Lincoln Service Corp., common (quar.)	30c	6-12	5-31	Midwest Oil Co., common (s-a)	50c	6-15	5-15	New Jersey Worsted Mills	10c	6-1	5-15
\$1.50 preferred (quar.)	37 1/2c	6-12	5-31	Extra	50c	6-15	5-15	New Jersey Zinc Co.	75c	6-8	5-18
Lincoln Stores, Inc. (initial quar.)	15c	6-1	5-22	8% preferred (s-a)	4c	6-15	5-15	New Park Mining Co.	3c	6-30	5-19
Link-Belt Company, new com. \$5 par (initial)	60c	6-1	5-4	Milliron's, 3% preferred	25c	7-15	6-29	New York Air Brake Co. (increased quar.)	80c	6-1	5-15
Lionel Corporation (quar.)	25c	5-31	5-11	Mining Corp. of Canada, Ltd. (interim)	\$130c	6-30	5-31	N. Y. Auction Co., Inc. (quar.)	10c	6-15	6-1
Liquid Carbonic Corp., com. (increased quar.)	30c	6-1	5-15	Minneapolis-Honeywell Regulator	50c	6-9	5-21	Extra	10c	6-15	6-1
3 1/2% preferred (quar.)	87 1/2c	6-1	5-15	Common (quar.)	80c	6-1	5-21	N. Y. Chicago & St. Louis RR. Co.— 6% preferred (quar.)	\$1.50	7-2	6-8
Little Miami RR., Original capital (quar.)	\$1.10	6-9	5-22	3.20% conv. pref. series A (entire issue called for redemption on June 1 at \$109 per share plus this dividend)	25c	6-15	6-1	N. Y. City Omnibus Corp. (resumed)	50c	6-25	6-11
Original capital (quar.)	\$1.10	9-10	6-20	Minneapolis & St. Louis Ry.	25c	6-12	5-22	New York State Electric & Gas	93 1/4c	7-1	6-8
Original capital (quar.)	\$1.10	12-10	11-19	Minnesota Mining & Mfg. Co., common	\$1	6-12	5-22	3 1/4% preferred (quar.)	\$1.12 1/2	7-1	6-8
Original capital (quar.)	\$1.00	3-10-52	2-18	Minnesota Power & Light Co. (quar.)	55c	6-1	5-11	4 1/4% preferred (quar.)	\$1.12 1/2	7-1	6-8
Above stock pays \$1.10 quarterly in June, September, December and \$1 in March.				Mission Development Co. (irreg.)	40c	6-7	5-9	\$4.50 preferred (quar.)	20c	6-28	6-15
Special guaranteed (quar.)	50c	6-9	5-22	Mississippi Glass Co. (increased)	50c	6-12	6-1	New York Water Service Corp. (quar.)	50c	7-2	6-15
Special guaranteed (quar.)	50c	9-10	8-20	Missouri-Kansas Pipe Line Co., common	40c	6-16	5-24	Newberry (J. J.) Company (quar.)	10c	6-1	5-15
Special guaranteed (quar.)	50c	12-10	11-19	Class B	2c	6-16	5-24	Newburgh Steel Co. (quar.)	10c	6-1	5-15
Special guaranteed (quar.)	50c	3-10-52	2-18	Missouri Public Service	65c	6-15	5-24	Newfoundland Light & Power, com. (quar.)	\$1.25	6-1	5-10
Little Schuykill Navigation RR. & Coal Co.— Semi-annual	75c	7-16	6-13	Mississippi Power Co., 4.60% pfd. (quar.)	\$1.15	7-2	6-15	5% preferred (quar.)	\$1.25	6-1	5-10
Loblav Groceries Co., Ltd., class A (quar.)	125c	6-1	5-2	Missouri Utilities Co., common (quar.)	25c	6-1	5-16	Newmarket Mfg. Co. (quar.)	20c	5-28	5-14
Extra	\$12 1/2c	6-1	5-2	5% preferred (quar.)	\$1.25	6-1	5-16	Newmont Mining Corp.	\$1	6-14	5-26
Class B (quar.)	125c	6-1	5-2	Mitchell (J. S.) Co., Ltd. (quar.)	\$1.25	7-3	6-15	Newport Electric Corp., common (quar.)	50c	6-1	5-15
Extra	\$12 1/2c	6-1	5-2	Mitchell (Robert) Co., Ltd. (s-a)	\$50c	6-15	5-15	3 1/4% preferred (quar.)	95 1/4c	7-2	6-15
Loblav, Inc. (quar.)	25c	6-1	5-4	Semi-annual	\$50c	12-15	11-15	Newport News Shipbuilding & Dry Dock— Quarterly	50c	6-1	5-15
Extra	25c	6-1	5-4	Model Oils, Ltd.	12c	7-2	6-4	Niagara Share Corp. (quar.)	12 1/2c	6-15	6-1
Local Finance Corp. (Rhode Island)	11 1/4c	6-1	5-5	Modern Containers, Ltd. (s-a)	\$50c	6-2	5-19	Niagara Chemical Co., \$4 preferred (quar.)	\$1	6-1	5-22
Preferred (quar.)	11 1/4c	6-1	5-5	Extra	\$25c	6-2	5-19	Noranda Mines, Ltd. (quar.)	\$1	6-15	5-15
Lock Joint Pipe Co., common	\$1	4-30	4-12	Mohawk Carpet Mills Inc. (quar.)	75c	6-8	5-28	Norfolk Southern Ry. Co. (quar.)	75c	6-15	6-1
Common	\$1	5-31	5-19	Mojud Hosiery Co., common (quar.)	25c	6-8	5-31	Norfolk & Western Ry., common (quar.)	75c	6-8	5-9
Common	\$1	6-30	6-19	5% preferred (quar.)	62 1/2c	7-1	6-15	Normet Mining Corp., Ltd. (quar.)	\$10c	6-29	5-31
8% preferred (quar.)	\$1	7-2	6-22	Molson's Brewery, Ltd., class A (quar.)	\$20c	6-21	5-31	Special	\$10c	6-29	5-31
8% preferred (quar.)	\$1	10-1	9-21	Class B (quar.)	\$20c	6-21	5-31	Norris Stamping & Mfg. Co.— Name changed to Norris-Thermador Corp.	25c	6-15	6-1
8% preferred (quar.)	\$1	1-1-52	12-22	Molybdenum Corp. of America (quar.)	12 1/2c	7-2	6-15	Norris-Thermador Corp. (quar.)	30c	6-9	5-24
Lockheed Aircraft Corp.	50c	6-15	5-18	Extra	12 1/2c	7-2	6-15	\$2 convertible preferred (quar.)	50c	7-2	6-22
Loew's, Inc. (quar.)	37 1/2c	6-30	6-12	Monarch Machine Tool Co. (quar.)	30c	6-1	5-16	North American Investment— 6% preferred (accum.)	\$1.50	6-30	5-31
Lone Star Gas Co. (quar.)	35c	6-11	5-25	Monroe Loan Society, 5 1/2% pfd. (quar.)	34 1/4c	6-1	5-23	5 1/2% preferred (accum.)	\$1.37 1/2	6-30	5-31
Long-Bell Lumber Co. of Missouri	75c	6-1	5-2	Monsanto Chemical Co., common (quar.)	62 1/2c	6-1	5-10	North American Refractories Co. (quar.)	20c	7-16	6-26
Class A (accum.)	\$1.25	6-1	5-12	\$3.85 preference series C (quar.)	96 1/4c	6-1	5-10	North Central Texas Oil Co. (quar.)	25c	6-9	5-21
Lord & Taylor, 6% 1st pfd. (quar.)	\$1.50	6-1	5-17	Moore Corp., Ltd., common (quar.)	122 1/2c	7-3	6-7	North River Insurance (quar.)	30c	6-9	5-24
Lorillard (P. C.) Company, common (interim)	20c	7-2	6-8	4% preferred (quar.)	125c	7-3	6-7	Northeastern Water, \$4 prior pfd. (quar.)	\$1	6-1	5-15
7% preferred (quar.)	\$1.05	7-2	6-8	7% preferred A (quar.)	\$1.75	7-3	6-7	Northern States Power (Wis.)— 5% preferred (quar.)	\$1.25	6-1	5-18
Louisiana Land & Exploration Co. (quar.)	50c	6-15	6-1	7% preferred B (quar.)	\$1.75	7-3	6-7	Northland Greyhound Lines— 3 1/4% preferred (quar.)	93 1/4c	7-2	6-21
Louisville & Nashville RR. (quar.)	\$1	6-12	5-1	Moore (William R.) Dry Goods, common	50c	7-1	6-25	Northwest Public Service, com. (quar.)	20c	6-1	5-15
Louisville Title Mortgage (s-a)	15c	6-15	5-31	Moore-Handley Hardware Co., Inc., com.	15c	6-1	5-15	4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-15
Lowney (William) Co., Ltd. (quar.)	125c	7-16	6-15	5% preferred (quar.)	\$1.25	6-1	5-15	5 1/2% preferred (quar.)	\$1.31 1/4	6-1	5-15
Ludlow Manufacturing & Sales (quar.)	65c	6-15	6-1	Moore-McCormack Lines Inc. (quar.)	37 1/2c	6-15	6-1	Northwestern National Life Insurance Co.— Semi-annual	35c	11-10	11-2
Luminator-Harrison, Inc. (quar.)	17 1/2c	6-9	6-1	Morgan (H.) Company, Ltd.— 4 1/4% preferred (quar.)	\$1.18	6-1	5-14	Nova Scotia Light & Power, 4% pfd. (quar.)	\$1	6-1	5-5
Lyons Metals Products, common (quar.)	15c	6-15	6-1	Morgan (J. P.) & Company (quar.)	\$2.50	6-15	5-31	4 1/2% preferred (quar.)	\$1.13	6-1	5-5
Macassa Mines, Ltd.	13c	6-15	5-15	Morr's Paper Mills, common (quar.)	50c	6-11	5-25	4 1/2% preferred (1951 issue) (initial)	\$1.90c	6-1	5-5
Mackintosh-Hemphill Co.	25c	5-25	5-5	4 1/4% preferred (quar.)	59 1/4c	6-30	6-15	6% preferred (quar.)	\$1.50	6-1	5-5
MacLaren Power & Paper Co., Ltd. (quar.)	\$150c	5-31	5-5	Moshine Paper Mills (quar.)	20c	5-31	5-17	Norwich Pharmacal Co., common (quar.)	20c	6-11	5-14
Extra	\$150c	5-31	5-5	Extra	20c	5-31	5-17	4.50% conv. preferred A (quar.)	33 1/4c	8-1	7-10
MacWhyte Company (quar.)	25c	6-5	5-15	Motor Finance Corp. (quar.)	25c	5-31	5-14	O'Keefe Copper Co.— A payment of 10 shillings on the ordinary shares, or \$1.39 to the holders of American shares. Subject to South African tax of 1 1/2%	\$1.39	6-12	6-5
Extra	25c	6-5	5-15	Motor Wheel Corp. (quar.)	50c	6-9	5-16	Ogden Corporation (liquidating dist. No. 4)	10c	5-29	

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.
Pacific Finance Corp. (Calif.) (quar.)	40c	6-1	5-15	Public Service Co. of Indiana, com. (quar.)	45c	6-1	5-15	Scovill Mfg. Co., 3.65% preferred (quar.)	\$1.40	6-1	5-14
Pacific Lumber Co.	25c	6-1	5-25	3 1/2% preferred (quar.)	87 1/2c	6-1	5-15	4.30% preferred (quar.)	\$1.07 1/2	6-1	5-14
Pacific Western Oil Corp., 4% pfd. (quar.)	10c	6-1	5-15	4.64% preferred (quar.)	\$1.16	6-1	5-15	Scythies & Co., Ltd., common (quar.)	125c	6-1	5-12
Pacot Mfg. Co., 5% pfd. (s-a)	\$2.50	6-15	6-7	Public Service Co. of New Hampshire (quar.)	45c	6-15	5-31	5% preferred (quar.)	\$31 1/4c	6-1	5-12
Page-Hershey Tubes, Ltd.	155c	7-2	6-15	Public Service Electric & Gas, com. (quar.)	40c	6-30	6-1	Seaboard Air Line RR. Co.—			
Panhandle Eastern Pipe Line Co.—				1.40% preferred (quar.)	35c	6-30	6-1	5% non-cum. preferred A (quar.)	\$1.25	6-26	6-15
Common (quar.)	50c	6-15	5-24	4.08% preferred (quar.)	\$1.02	6-30	6-1	5% non-cum. preferred B (quar.)	\$1.25	9-27	9-17
4% preferred (quar.)	\$1	7-1	6-15	Pullman, Inc. (quar.)	\$1.18 1/4	6-15	5-31	5% non-cum. preferred A (quar.)	\$1.25	12-27	12-14
Paragon Electric Co. (quar.)	20c	5-31	5-21	Pure Oil Co., common (quar.)	50c	6-1	5-4	Seaboard Finance Co., common (quar.)	45c	7-10	6-21
Parker Rust-Proof Co. (quar.)	62 1/2c	6-1	5-24	5% preferred (quar.)	\$1.25	7-1	6-8	\$2.00 convertible preferred (quar.)	65c	7-10	6-21
Parkersburg Rig & Reel Co., com. (quar.)	25c	6-1	5-21	Purity Bakeries Corp. (quar.)	60c	6-1	5-18	\$1.35 convertible preferred (quar.)	33 3/4c	7-10	6-21
\$4.25 preferred (quar.)	\$1.06 1/4	6-1	5-21	Quaker Oats Co., 6% preferred (quar.)	\$1.50	5-31	5-2	Seaboard Oil Co. (Del.)	50c	6-15	6-1
Parmaele Transportation Co. (quar.)	12 1/2c	6-27	6-15	Quaker State Oil Refining Corp.	50c	6-15	5-31	Seabrook Farms, 4 1/2% pfd. (quar.)	\$1.12 1/2	6-15	6-1
Pato Consolidated Gold Dredging, Ltd.	110c	5-29	5-7	Quebec Manitou Mines, Ltd.	12c	7-3	6-12	Sears, Roebuck & Co. (quar.)	50c	6-11	5-10
Paton Manufacturing Co., Ltd., com. (quar.)	120c	6-15	5-31	Radio Corp. of America, common	50c	5-28	4-20	Seatrains Lines, Inc.	12 1/2c	6-12	6-1
Extra	130c	6-15	5-31	\$3.50 convertible 1st preferred (quar.)	87 1/2c	7-2	6-11	Seattle Gas, common (quar.)	15c	6-29	6-8
7% preferred (quar.)	135c	6-15	5-31	Ralston Purina Co., common (quar.)	50c	6-13	6-1	6% conv. preferred (quar.)	75c	6-29	6-8
Paterson-Sargent Co.	50c	6-1	5-18	3 3/4% preferred (quar.)	93 3/4c	7-1	6-1	Second Canadian International Investment—			
Peabody Coal Co., common	15c	6-1	5-1	3 3/4% preferred (quar.)	93 3/4c	10-1	9-4	Common (quar.)	110c	6-1	5-15
5% convertible prior preferred (quar.)	31 1/4c	6-1	5-1	Rath Packing Co.	35c	6-9	5-19	4% partic. preferred (quar.)	110c	6-1	5-15
Peck Stow & Wilcox (quar.)	25c	6-14	6-1	Ray-O-Vac (quar.)	30c	6-1	5-15	Securities Acceptance Corp.			
Peerless Cement Corp.	12 1/2c	6-14	6-1	Raybestos-Manhattan, Inc.	50c	6-12	5-28	Common	15c	7-1	6-10
Special	50c	6-14	5-25	Rayonier, Inc., \$2 preferred (quar.)	50c	7-2	6-8	5% preferred (quar.)	\$14 1/4c	7-1	6-10
Penick & Ford, Ltd.	62 1/2c	7-1	6-15	Reading Company—				Seger Refrigerator Co.	35c	6-11	5-17
Peninsula Telephone, common (quar.)	62 1/2c	10-1	9-15	Real Estate Equities, Inc., common	45c	6-1	5-15	Seiberling Rubber, common (quar.)	25c	6-10	5-19
Common (quar.)	62 1/2c	1-1-52	12-15	Class A	62 1/2c	6-1	5-15	4 1/2% prior preferred (quar.)	\$1.12	7-1	6-15
\$1 preferred (quar.)	25c	8-15	8-3	Real Estate Title Insurance Co. (Wash., D. C.) (s-a)	\$3	6-30	6-20	5% class A preferred (quar.)	\$1.25	7-1	6-15
\$1 preferred (quar.)	25c	11-15	11-5	Real Silk Hosiery Mills, Inc., com. (quar.)	15c	6-15	5-25	Sennoe Oil & Gas, 5% pfd. (quar.)	12 1/2c	6-1	5-21
\$1 preferred (quar.)	25c	2-15-52	2-5	5% prior preferred A (quar.)	\$1.25	7-2	6-15	Serrick Corp., class A (quar.)	22c	6-15	5-25
\$1.32 preferred (quar.)	33c	8-15	8-3	Red Owl Stores, Inc.				Class B (quar.)	40c	6-15	5-25
\$1.32 preferred (quar.)	33c	11-15	11-5	4 1/4% preferred A (quar.)	\$1.18 1/4	7-2	6-15	Sharon Steel Corp.	75c	6-29	6-15
\$1.32 preferred (quar.)	33c	2-15-52	2-5	Reed Drug Co., common	2 1/2c	7-1	6-20	Shattuck-Denn Mining Corp. (irreg.)	30c	6-15	5-23
Penn-Dixie Cement Corp. (quar.)	40c	6-15	5-28	35c class A (quar.)	8 3/4c	7-1	6-20	Shawinigan Water & Power Co.—			
Pennney (J. C.) Company	50c	7-2	6-7	Reeves Brothers, Inc. (quar.)	30c	6-25	6-1*	4 1/2% preferred B (quar.)	\$56 1/4c	7-2	6-2
Pennroad Corp., (25c from ordinary undistributed net income and 25c from accumulated net realized gain.)	\$10c	6-11	5-17	Regent Knitting Mills, Ltd.				Sheller Mfg. Corp. (quar.)	30c	6-14	5-24
Pennsylvania Electric, 4.40% pfd. (quar.)	\$1.10	6-1	5-1	\$1.60 non-cum. preferred (quar.)	140c	6-1	5-15	Shenango Valley Water, 5% pfd. (quar.)	\$1.25	6-1	5-21
3.70% preferred (quar.)	92 1/2c	6-1	5-1	\$1.60 non-cum. preferred (quar.)	140c	9-1	8-15	Shepard-Niles Crane & Hoist Co.	25c	6-11	5-31
4.05% preferred (quar.)	\$1.01	6-1	5-1	\$1.60 non-cum. preferred (quar.)	140c	12-1	11-15	Sherman Products, Inc. (Royal Oak, Mich.)	3c	6-27	6-15
Pennsylvania Engineering Corp.	20c	6-15	6-1	Reliance Life Insurance (Pittsburgh) (quar.)	75c	6-15	6-8	Sherwin-Williams Co. (s-a)	\$1.75	7-3	6-8
Pennsylvania Exchange Bank (N. Y.) (s-a)	40c	6-21	6-11	Reliance Mfg. Co. (Illinois) com. (quar.)	15c	6-1	5-21	7% preferred (quar.)	\$1	6-1	5-15
Pennsylvania Power				3 1/2% preferred (quar.)	37 1/2c	7-1	6-18	Sherrin Corp. of America, class A (quar.)	25c	6-15	5-31
4.24% preferred (initial quar.)	\$1.06	6-1	5-15	Remington Rand, Inc., common (quar.)	25c	7-2	6-8	\$4.50 preferred A (quar.)	\$1.12 1/2	6-15	5-31
Pennsylvania Salt Mfg. Co. (quar.)	40c	6-15	5-31*	\$4.50 preferred (quar.)	\$1.12 1/2	7-2	6-8	Shuron Optical Co., Inc. (quar.)	35c	6-29	6-15
Pennsylvania State Water, \$7 pfd. (quar.)	\$1.75	6-1	5-11	Renold-Coventry, Ltd., class A (quar.)	128c	7-2	6-15	Extra	15c	6-29	6-15
Pennsylvania Telephone Corp.—				Republic Insurance Co. (Texas) (quar.)	30c	5-25	5-10	Sicks' Breweries, Ltd. (quar.)	\$30c	6-30	5-23
\$2.25 preferred (quar.)	56c	6-1	5-15	Republic Pictures Corp.—				Sigma Mines Ltd. (Quebec) (s-a)	125c	7-28	6-28
Peoples Gas Light & Coke Co. (quar.)	\$1.50	7-13	6-20	\$1 convertible preferred (quar.)	25c	7-2	6-11	Signal Oil & Gas, class A (quar.)	25c	6-11	5-19
Peoples Telephone Corp., common (quar.)	\$2	6-15	6-5	Republic Steel Corp., common (quar.)	75c	7-3	6-11	Class B (quar.)	25c	6-11	5-19
4 1/2% preferred (quar.)	\$1	6-1	5-22	6% prior preference A (quar.)	\$1.50	7-2	6-11	Signode Steel Strapping, common (quar.)	25c	6-1	5-16
Perfect Circle Corp.	25c	6-1	5-11	Revere Copper & Brass	50c	6-1	5-10	5% preferred (quar.)	62 1/2c	6-1	5-16
Perfection Corp., 4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-22	Reynolds Spring Co.	25c	6-15	5-31	Silknet, Ltd., common	\$25c	6-15	6-1
Perkins Machine & Gear Co.—				Reynolds (R. J.) Tobacco Co., com. (quar.)	50c	6-5	5-15	Silver-Miller-Mines, Ltd. (extra)	18c	6-15	5-29
7% preferred (quar.)	\$1.75	6-1	5-21	Class B (quar.)	50c	6-5	5-15	Silverwood Dairies, Ltd., class B	10c	7-3	5-31
Permutit Company (quar.)	25c	6-9	5-28	3.60% preferred (quar.)	\$90c	7-2	6-11	Simonds Saw & Steel Co.	70c	6-15	5-25
Pet Milk Company, common (quar.)	25c	7-1	6-11	4.50% preferred (quar.)	\$1.12 1/2	7-2	6-11	Simmons Company	50c	6-8	5-24
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-11	Rheem Mfg. Co., common (quar.)	60c	6-15	5-21	Simon (H.) & Sons, Ltd., 5% pfd. (quar.)	\$1.25	6-1	5-9
Peter Paul, Inc. (quar.)	50c	6-9	5-12	4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-15	Simpson's, Ltd., 4 1/2% pfd. (quar.)	\$1.12 1/2	6-15	5-15
Petroleum Exploration (quar.)	25c	6-9	5-29	Rhineland Paper Co.	40c	7-1	6-20	Sinclair Oil Corp. (quar.)	50c	6-15	5-15
Extra	25c	6-9	5-29	Rhodesian Selection Trust, Ltd.—				Singer Mfg. Co. (quar.)	60c	6-14	5-25
Pettibone-Mulliken Corp. (quar.)	50c	6-20	6-9	Ordinary registered (interim)	30%	6-4	5-1	Skelly Oil Co. (quar.)	75c	6-5	4-24
Pfaudler Company (quar.)	30c	6-1	5-21	American deposit receipts (interim)	30%	6-11	5-3	Skiles Oil Corp., 6% pfd. (quar.)	15 1/2c	6-1	5-18
Pfeiffer Brewing Co. (quar.)	50c	6-11	5-25	Rice Ranch Oil Co.	1c	6-9	5-25	Skilaw, Inc. (quar.)	30c	6-14	5-25
Pfizer (Charles) & Co., Inc., com. (quar.)	50c	6-11	5-25	Rice-Stix, Inc.—				Sloane (W. & J.), common (quar.)	25c	5-31	5-25
3 1/2% preferred (quar.)	87 1/2c	6-29	6-15	7% 1st preferred (quar.)	\$1.75	7-1	6-15	4 1/2% prior preferred (quar.)	\$1.12 1/2	5-31	5-25
Phelps Dodge Corp. (increased)	\$1.25	6-8	5-23	7% 1st preferred (quar.)	\$1.75	10-1	9-15	5% preferred (quar.)	\$1.25	5-31	5-25
Phell Manufacturing Co. (quar.)	35c	6-1	5-15	7% 2nd preferred (quar.)	\$1.75	7-1	6-15	Sloss-Sheffield Steel & Iron Co.—			
Philadelphia Dairy Products Co., com. (quar.)	50c	6-15	6-1	7% 2nd preferred (quar.)	\$1.75	10-1	9-15	Quarterly	75c	6-20	6-11*
\$4.50 1st preferred (quar.)	\$1.12 1/2	7-1	6-15	Richfield Oil Corp. (quar.)	75c	6-15	5-15	Quarterly	75c	9-20	9-10*
\$4.50 1st preferred (quar.)	\$1.12 1/2	10-1	9-14	Richmond Cedar Works	15c	6-11	5-31	Quarterly	75c	12-20	12-10*
\$4.50 1st preferred (quar.)	\$1.12 1/2	1-2-52	12-14	Riegel Paper Corp. (quar.)	40c	6-11	6-1	Smith (Alexander) & Sons Carpet Co.—			
\$4 non-cum. 2nd pfd. (quar.)	\$1	7-1	6-15	Riverside Silk Mills, Ltd.—				Common (quar.)	30c	6-8	5-18
\$4 non-cum. 2nd pfd. (quar.)	\$1	10-1	9-14	\$2 partic. class A preferred (quar.)	\$50c	7-1	6-15	3.50% preferred (quar.)	87 1/2c	6-1	5-11
\$4 non-cum. 2nd pfd. (quar.)	\$1	1-2-52	12-14	Roan Antelope Copper Mines Ltd. (interim)				4.20% preferred (quar.)	\$1.05	6-1	5-11
Philadelphia Electric Co., common (quar.)	37 1/2c	6-30	6-4	A payment of 1 shilling no pence on each five shilling unit of ordinary stock	als	6-25	5-22	Socony-Vacuum Oil Co., Inc. (increased)	40c	6-9	5-4
\$1 pref. common (quar.)	25c	6-30	6-4	Robertson (H. H.) Company (quar.)	50c	6-9	5-21	Senotone Corp., common	8c	6-25	6-1
Philadelphia, Germantown & Norristown RR. Co. (quar.)	\$1.50	6-4	5-19	Robinson, Little & Co., Ltd., com. (quar.)	120c	6-30	6-15	\$1.25 conv. pfd. series A (quar.)	31 1/4c	6-29	6-1
Phila. Suburban Transportation (quar.)	50c	6-1	5-15	Class A preference (quar.)	125c	6-1	5-15	Soundview Pulp Co. (quar.)	75c	6-4	5-15
Philadelphia Suburban Water Co.—				Rochester Gas & Elec. Corp.				South Atlantic Gas Co., com. (quar.)	17 1/2c	7-2	6-15
Common (quar.)	20c	6-1	5-11*	4% preferred (quar.)	\$1	6-1	5-15	5% preferred (quar.)	\$1.25	7-2	6-15
\$3.95 preferred (quar.)	98 1/4c	6-1	5-11*	4.10% preferred (quar.)	\$1.02 1/2	6-1	5-15	South Bend Lathe Works (increased)	50c	5-31	5-15
\$3.65 preferred (quar.)	91 1/4c	6-1	5-11*	Rochester Transit Corp.	10c	6-1	5-23	Southern California Edison—			
Phillips Petroleum (increased quar.)	\$1.20	6-1	5-11	Rockwell Mfg. Co. (quar.)	50c	6-11	5-25	4.08% preferred (quar.)	25 1/2c	5-31	5-8
Stock dividend	100%	7-21	6-19	Rockwood & Co., common (quar.)	37 1/2c	6-1	5-15	4.88% preferred (quar.)	30 1/2c	5-31	5-8
Phoenix Hosiery Co.	12 1/2c	6-15	6-5	5% preferred (quar.)	\$1.25	7-2	6-15	Southern California Water, com. (quar.)	16 1/4c	6-1	5-15
Pickle Crow Gold Mines, Ltd.	110c	6-30	5-31	5% preferred series A (quar.)	\$1.25	7-2	6-15	5 1/2% preferred (quar.)	34 3/4c	6-1	5-15
Pillsbury Mills, Inc., common (quar.)	50c	6-1	5-8	5% prior preferred (quar.)	\$1.25	7-2	6-15	4 1/4% preferred (quar.)	\$0.265625	6-1	5-15
\$4 preferred (quar.)	\$1	7-16	7-2	Rohm & Haas Co., common (quar.)	40c	6-1	5-11	4% preferred (quar.)	25c	6-1	5-15
Piper Aircraft, 4 1/2% preferred (accum.)	22 1/2c	7-16	7-2	4 1/4% preferred A (quar.)	\$1	6-1	5-11	Southern Company (quar.)	20c	6-6	5-11
Pitney-Bowes, Inc., com. (quar.)	25c	6-12	5-28	4 1/4% preferred (quar.)	\$1.06 1/4	6-15	5-31	Southern Indiana Gas & Electric, common	37 1/2c	6-30	6-9
4 1/4% conv. pfd. (quar.)	53 1/2c	7-2	6-20	Rolland Paper Co., Ltd., common	115c	6-1	5-15	4.80% preferred (quar.)	\$1.20	8-1	7-14
4 1/4% preferred B (initial quar.)	53 1/2c	7-2	6-20	4 1/4% preferred (quar.)	\$1.06 1/4	6-15	5-31	Southern Natural Gas Co.	62 1/2c	6-13	6-1
Pittsburgh Coke & Chemical Co., common	25c	6-1	5-18*	Ronson Art Metal Works, Inc. (quar.)	35c	6-12	6-4	Southern Pacific Co. (quar.)	\$1.25	6-18	5-28*
\$5 preferred (quar.)	\$1.25	6-1	5-18*	Extra	15c	6-12	6-4	Southern Railway Co., common	81	6-15	5-15
Pittsburgh & Lake Erie RR. Co.	\$2	6-15	5-23	Rotary Electric Steel Co. (increased quar.)	75c	6-15	6-1	5% non-cum. preferred (quar.)	\$1.25	6-15	5-15
Pittsburgh Plate Glass Co.	35c	7-2	6-12	Roxy Theater, Inc., \$1.50 pfd. (quar.)	20c	6-28	6-1	5% non-cum. preferred (quar.)	\$1.25	9-14	8-18
Pittsburgh Screw & Bolt Corp. (quar.)	15c	6-21	5-26	Royal Crown Bottling (Ky.)—				Southwestern Associated Telephone—			
Pittsburgh Steel—				5% preferred (quar.)	12 1/2c	6-1	5-15	\$5.50 preferred (quar.)	\$1.37 1/2	6-1	5-15
5 1/2% 1st prior pref.											

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.
Standard Cap & Seal Corp.—				Twentieth Century-Fox Film Corp.—				Virginia Electric & Power Co., com. (quar.)	30c	6-20	5-25
\$1.60 convertible pref. (quar.)	40c	6-1	5-15	Common (quar.)	50c	6-29	6-4	\$4.04 preferred (quar.)	\$1.01	6-20	5-25
Standard Chemical Co., Ltd., common	\$112½c	6-1	4-30	\$4.50 prior preferred (quar.)	\$1.12½	6-15	6-4	\$5 preferred (quar.)	\$1.25	6-20	5-25
5% preferred (quar.)	\$112½c	6-1	4-30	\$1.50 preferred (quar.)	37½c	6-29	6-4	\$4.20 preferred (initial)	\$1.12	6-20	5-25
Standard Dredging Corp.—				Twin Coach, \$1.50 preferred (accum.)	37½c	7-1	6-20	Virginia Telephone & Telegraph—			
\$1.60 conv. preferred (quar.)	40c	6-1	5-21	Twin Disc Clutch Co. (quar.)	75c	6-12	5-29	5½% preferred A (quar.)	68¾c	5-31	5-15
Standard Forgings Corp. (quar.)	25c	5-28	5-10	208 South La Salle St. Corp. (quar.)	62½c	7-2	6-21	5½% preferred B (quar.)	62½c	6-22	6-8
Standard Holding Corp., class A	12½c	7-10	6-29	Quarterly	62½c	10-1	9-30	6% preferred (quar.)	37½c	8-1	7-17
Class B	12½c	7-10	6-29	Uarco, Inc. (quar.)	35c	5-28	5-18	Vogt Manufacturing Corp. (quar.)	20c	6-1	5-11
Standard Oil of California (Del.)	65c	6-11	5-10	Underwood Corp.	75c	6-9	5-23*	Vulcan Mold & Iron Co. (quar.)	7½c	6-15	5-31
Standard Oil Co. (Indiana) (quar.)	50c	6-11	5-11	Union Asbestos & Rubber Co. (quar.)	25c	7-2	6-8	Wabasso Cotton Co., Ltd.	125c	7-3	6-9
Standard Oil Co. (Ky.) (quar.)	50c	6-9	5-31	Union Carbide & Carbon Corp.	50c	6-1	5-7	Walte Amulet Mines, Ltd. (increased)	125c	6-11	5-10
Extra	25c	6-9	5-31	Union Gas System, Inc., com. (quar.)	25c	6-1	5-15	Walgreen Company (quar.)	40c	6-12	5-15
Standard Oil Co. (New Jersey) (quar.)	\$1.50	6-12	5-10	5% preferred (quar.)	\$1.25	6-1	5-15	Walker & Company, class A (quar.)	62½c	7-2	6-15
Extra	25c	6-12	5-10	Union Oil Co. of California—				Ward Baking Co., common (quar.)	25c	7-1	6-16
Standard Oil Co. (Ohio) common (quar.)	50c	6-11	5-18	\$3.75 preferred A (quar.)	93¾c	6-11	5-18	5½% preferred (quar.)	\$1.37½	7-1	6-16
3¾% preferred A (quar.)	93¾c	7-13	6-20	Union Sugar Co. (quar.)	30c	6-11	6-1	Warner Bros. Pictures, Inc. (quar.)	25c	7-5	6-8
Standard Railway Equipment Mfg. Co. (quar.)	25c	6-1	5-18	Union Tank Car Co. (quar.)	65c	6-1	5-15	Warren (Northam) \$3 preferred (quar.)	75c	6-1	5-16
Standard Silca Corp. common	12½c	8-15	8-3	Union Trust Drill Co. (quar.)	75c	6-28	6-16	Warren (S. D.) Company, now com. (initial)	25c	6-1	5-11
Standard Steel Spring Co. (quar.)	50c	6-10	5-24	Union Wire Rope Corp. (quar.)	20c	6-15	5-31	\$4.50 preferred (quar.)	\$1.13	6-1	5-11
State Fuel Supply	15c	6-11	5-19	Extra	20c	6-15	5-31	Warren Petroleum Corp. (quar.)	20c	6-1	5-15
Stecher-Traung Lithograph Corp.—				United Air Lines, 4½% pfd. (quar.)	\$1.12½	6-1	5-18	Washburn Wire Co. (quar.)	25c	6-9	5-24
5% preferred (quar.)	\$1.25	6-29	6-13	United Aircraft, new com. (initial)	\$1	6-15	6-1	Waterloo Cedar Falls & Northern RR., com.	17½c	7-17	7-3
5% preferred (quar.)	\$1.25	9-28	9-14	5% preferred (quar.)	\$1.25	6-1	5-15	Waukesha Motor Co. (quar.)	25c	7-2	6-1
5% preferred (quar.)	\$1.25	12-21	12-4	United Biscuit Co. of America—				Extra	25c	7-2	6-1
Stedman Brothers, Ltd. (quar.)	120c	7-3	6-15	Common (quar.)	40c	6-1	5-15	Wayne Knitting Mills (quar.)	35c	7-2	6-12
Sterchi Brothers Steros, Inc. (quar.)	37½c	6-8	5-25	\$4.50 preferred (quar.)	\$1.12½	7-15	7-3	Weber Showcase & Fixture Co.			
Sterling Drug, Inc. (quar.)	50c	6-1	5-18	United Board & Carton Corp., common	25c	6-27	6-20	5% preferred (quar.)	31¾c	7-2	6-15
Stern & Stern Textiles Inc.				6% pfd. (Out of earnings from current fiscal year)	\$6	6-6	5-23	Wellman Engineering Co.	20c	6-1	5-16
4½% preferred (quar.)	55c	7-2	6-15	United Can & Glass Co.—				Wesson Oil & Snowdrift Co., \$4 pfd. (quar.)	\$1	6-1	5-15
Stone & Webster, Inc.	75c	6-15	6-1	4½% conv. preferred series A (quar.)	56¾c	6-29	6-15	West Disinfecting Co., common (quar.)	25c	6-1	5-18
Stonoga Coke & Coal Co. (reduced)	50c	6-1	5-15	United Corporation (s-a)	10c	6-30	6-1	5% preferred (quar.)	\$1.25	6-1	5-16
Storkline Furniture Corp. (quar.)	37½c	5-28	5-21	United Corporations, Ltd.				West Indies Sugar Corp. (quar.)	50c	6-12	6-1
Stowell Screw, Ltd., class A (s-a)	175c	6-1	5-15	Class B (quar.)	135c	5-31	4-30	West Jersey & Seashore RR.—			
Stratton & Terstegge (quar.)	50c	6-1	5-29	United Carr-Pastener Corp. (quar.)	40c	6-11	5-31	6% special guaranteed (s-a)	\$1.50	6-1	5-15
Strawbridge & Clothier Co., \$5 pfd. (quar.)	\$1.25	7-2	6-20	United Elastic Corp.	60c	6-8	5-17	West Texas Utilities, \$6 pfd. (quar.)	\$1.50	7-2	6-15
Stuart Company (quar.)	15c	6-15	6-1	United Electric Coal Cos. (quar.)	25c	6-11	5-24	West Virginia Pulp & Paper	50c	7-2	6-15
Stuart (D. A.) Oil Co., Ltd., common	160c	6-1	5-15	Extra	25c	6-11	5-24	Westeel Products, Ltd.	125c	6-15	5-23
Class A partic. preferred (quar.)	120c	6-1	5-15	United Fuel Investments, Ltd.—				Western Auto Supply Co. (quar.)	75c	6-1	5-21
Sun Oil Co., common (increased quar.)	25c	6-15	5-25	6% preferred A (quar.)	175c	7-2	6-8	Western Canada Breweries, Ltd.	125c	6-1	4-30
Sun Ray Drug, 6% preferred (quar.)	37½c	6-1	5-15	Class B preferred (initial)	\$1	6-15	5-25	Western Condensing Co.	25c	6-15	6-1
Sunbeam Corporation (quar.)	50c	6-29	6-19	United Gas Improvement Co. (quar.)	35c	6-30	5-31	Western Life Ins. Co. (Helena, Mont.)—			
Sunray Oil Corp., common (quar.)	30c	7-16	6-11	United Illuminating Co.	55c	7-2	6-14	Common	30c	6-15	6-7
5½% 2nd preferred (quar.)	27½c	6-1	5-16	United Molasses Co., Ltd.—				Common	30c	9-15	9-7
4¼% preferred A (quar.)	26½c	7-1	6-11	Ordinary (final)	86¾c	7-16	6-6	Western Pacific RR.—			
4½% conv. pfd. B. Entire issue called for redemption on June 11 at \$25.50 per share plus this dividend	22c	6-11	—	United Pacific Insurance (Seattle) (quar.)	\$4	5-21	5-11	5% preferred A (quar.)	\$1.25	8-15	8-1
Sunshine Mining Co. (quar.)	20c	6-30	6-1	United Paramount Theatres, Inc., common	50c	7-20	6-29	5% preferred A (quar.)	\$1.25	11-15	11-1
Superior Portland Cement Inc. (quar.)	25c	6-9	5-25	Certificates of Interest	50c	7-20	6-29	5% preferred A (quar.)	\$1.25	2-15-52	2-1
Sutherland Paper Co., common (quar.)	50c	6-15	5-19	United Science Fund	7c	5-31	5-15	Western Tablet & Stationery Corp.			
4% pfd. Entire issue called for redemption on June 1 at \$103 per share plus this dividend	43c	6-11	—	U. S. Casualty Co. (N. Y.)—				5% preferred (quar.)	\$1.25	7-2	6-14
Swan-Finch Oil, 6% pfd. (quar.)	37½c	6-1	5-15	45c convertible preferred (s-a)	22½c	6-1	5-16	Westinghouse Air Brake Co. (quar.)	50c	6-15	5-15
4% 2nd preferred (quar.)	10c	6-1	5-15	U. S. Envelope Co. (quar.)	\$1	6-1	5-22	Westinghouse Electric Corp., common	50c	6-1	5-10
Swift & Company—				U. S. Finishing Co., common (quar.)	40c	6-1	5-10	3.80% preferred B (quar.)	95c	6-1	5-10
Quarterly	40c	7-1	6-1	7% preferred (quar.)	\$1.75	7-2	5-10	Weston (George) 4½% preferred (quar.)	\$1.12½	6-1	5-15
Quarterly	40c	10-1	8-31	\$4 convertible preferred (quar.)	\$1	7-2	5-10	Weston Electrical Instrument Corp. (quar.)	50c	6-8	5-23
Quarterly	40c	1-2-52	11-30	U. S. & Foreign Securities Corp.—				Weston Electric Co. (increased quar.)	50c	6-29	6-15
Sylvanite Gold Mines, Ltd. (s-a)	14c	7-3	5-11	\$4.50 1st preferred (quar.)	\$1.12½	6-29	6-18	6% preferred A (quar.)	30c	6-29	6-15
Extra	14c	7-3	5-11	\$5 2nd preferred (quar.)	\$1.50	6-29	6-18	Wilcox Oil Co. (increased quar.)	25c	5-22	4-30
Symington-Gould Corp.	25c	5-31	5-11*	U. S. Guarantee Co. (N. Y.) (quar.)	60c	6-30	6-15	Quarterly	25c	8-22	7-30
Syracuse Transit Corp.	50c	6-1	5-15	U. S. Gypsum Co., common (quar.)	\$1	7-2	6-8	Wilkes-Barre Lace Mfg.	25c	6-1	5-15
Talon, Inc., common (quar.)	50c	6-1	5-3	7% preferred (quar.)	\$1.75	7-2	6-8	Willcox & Gibbs Sewing Machine Co., com.	20c	4-15	6-1
Talcott (James), Inc., common (quar.)	20c	7-2	6-15	U. S. Hoffman Machinery Corp.—				5% convertible preferred series A (s-a)	\$1.25	6-15	6-1
4½% preferred (quar.)	56¾c	7-2	6-15	4½% preferred (quar.)	\$1.06¼	6-1	5-18	5% convertible preferred series B (s-a)	\$1.25	6-15	6-1
Tampax, Inc. (quar.)	50c	5-28	5-14*	U. S. & International Securities Corp.—				Willson Products, Inc.	25c	6-11	5-31
Taylor & Penn Co.				\$5 1st preferred (quar.)	\$1.25	6-29	6-18	Wilsil, Ltd.	130c	7-3	6-1
4.32% convertible preferred (quar.)	27c	6-15	6-1	U. S. Lines Co. (N. J.), common (quar.)	50c	6-8	5-25	Wilson Brothers, 5% pfd. (s-a)	62½c	6-1	5-26
Taylor, Pearson & Carson (Canada), Ltd., com.	120c	7-3	6-15	4½% preferred (s-a)	22½c	7-1	6-15	Wilson & Company, common (quar.)	25c	6-1	5-14
5% convertible preferred (quar.)	12½c	7-1	5-18	U. S. Pipe & Foundry Co. (quar.)	75c	6-20	5-31*	\$4.25 preferred (quar.)	\$1.06¼	7-1	6-18
Teck-Hughes Gold Mines, Ltd.	15c	6-1	4-19	Quarterly	75c	9-20	8-31*	Wilson (J. C.) Ltd.	115c	6-15	5-31
Telephone Bond & Share Co.				Quarterly	75c	12-20	11-30*	Winn & Lovett Grocery Co., com. (quar.)	20c	6-11	5-25
7% 1st preferred (accum.)	\$1	6-15	5-15	U. S. Playing Card Co.	\$1	7-1	6-15	4½% preferred (quar.)	56¾c	7-2	6-15
Television Electronics Fund, Inc.	15c	5-29	5-15	U. S. Potash Co. (quar.)	45c	6-15	6-1	Winnipeg Electric Co., com. (irreg.)	160c	7-16	6-5
Tennessee, Alabama & Georgia Ry. (irreg.)	25c	6-15	5-31	U. S. Printing & Lithograph Co., common	75c	6-1	5-15	5% non-conv. preferred (s-a)	\$2.50	6-30	5-18
Tennessee Corp. (increased)	50c	6-28	6-13	5% preference series A (quar.)	62½c	7-2	6-15	Winsted Hosiery Co., common	\$2.50	8-1	7-16
Terre Haute Water Works, 7% pfd. (quar.)	\$1.75	6-1	5-11	U. S. Rubber Co., common (increased)	\$1.50	6-11	5-21	Common	\$2.50	11-1	10-15
Texas Company (quar.)	\$1	6-9	5-4*	8% non-conv. preferred (quar.)	\$2	6-11	5-21	Winter & Hirsch, 7% pfd. (quar.)	35c	6-1	5-21
Stock dividend	100%	6-11	5-16	U. S. Spring & Bumper Co.				Wisconsin Electric Power, common	30c	6-1	5-3
Texas Eastern Transmission, com. (quar.)	25c	6-1	5-1	4½% preferred (quar.)	56¾c	6-1	5-15	6% preferred (quar.)	\$1.50	7-31	7-16
4.50% convertible preferred (quar.)	\$1.12½	6-1	5-1	U. S. Steel Corp., common	75c	6-9	5-4	3.60% preferred (quar.)	90c	6-1	5-15
Texas Gulf Producing Co. (quar.)	35c	6-9	5-16	7% preferred (quar.)	\$1.75	11-20	11-6	Wisconsin Investment Co.	4c	5-31	5-11
Texas Gulf Sulphur Co. (quar.)	\$1	6-15	5-28	7% preferred (quar.)	\$1.75	11-20	11-6	Wisconsin Power & Light Co.			
Extra	25c	6-15	5-28	U. S. Truck Lines (Del.) (s-a)	60c	6-15	5-25	4.80% preferred (quar.)	\$1.20	6-15	5-31
Texas Pacific Coal & Oil Co. (quar.)	35c	6-5	5-11	United Steel Corp., Ltd.	117½c	6-29	6-8	4½% preferred (quar.)	\$1.12½	6-15	5-31
Textron, Inc. (New Hamp.), \$2.30 pfd. (quar.)	57½c	7-1	6-13	United Stores Corp., \$4.20 2nd preferred	50c	6-30	6-5	Wiser Oil Co. (quar.)	25c	7-2	6-9
Textron, Inc. (R. L.) common (quar.)	50c	7-1	6-8	United Telephone Co. of Pennsylvania				Extra	25c	7-2	6-9
\$1.25 conv. preferred (quar.)	31¾c	7-1	6-8	4½% preferred A (quar.)	\$1.12½	6-1	5-20	Wood Newspaper Machinery Corp.	37½c	6-11	5-23
Thatcher Glass Mfg., com. (increased quar.)	25c	6-15	5-31	Universal Insurance Co. (quar.)	25c	6-1	5-15	Woodall Industries Inc., com. (quar.)	30c	6-31	5-15
The Fair	25c	6-13	5-23	Universal Laboratories, Inc.				5% conv. preferred (quar.)	31¾c	6-1	5-15
Thew Shovel Co. (quar.)	25c	6-1	5-15	5% convertible preferred (quar.)	12½c	8-1	7-20	Woodley Petroleum Co. (quar.)	12½c	6-30	6-12
Thomas Steel Co., common (quar.)	50c	6-14	5-31	5% convertible preferred (quar.)	12½c	11-1	10-19	Woodward & Lothrop, com. (quar.)	50c	6-28	6-8
4¼% preferred (quar.)	\$1.06¼	6-15	5-31	Universal Match Corp., new com. (initial)	30c	6-15	6-1	5% preferred (quar.)	\$1.25	6-28	6-8
Thomaston Mills, old com. (quar.)	50c	6-25	6-15	Universal Pictures Co., Inc.—				Woodward Governor Co. (quar.)	25c	6-5	5-18
New common (initial quar.)	25c	6-25	6-15	4¼% preferred (quar.)	\$1.06¼	6-1	5-15	Woolf Brothers, 4½% pfd. (quar.)	56¾c	6-1	5-21
Thompson Products, Inc., common	50c	6-15	6-1	Universal Products Co., Inc. (quar.)	50c	6-9	5-31	Woolworth (F. W.) & Co., Ltd.—			
4% preferred (quar.)	\$1	6-15	6-1	90c convertible preferred (quar.)	22½c	6-1	5-15	6% pref. registered (s-a)	a3%	6-8	5-30
Thrifty Drug Stores (quar.)	12½c	5-31	5-10	Upper Canada Mines, Ltd.	12½c	5-31	4-30	Woolworth (F. W.) Co. (quar.)	50c	6-1	4-20
Tide Water Associated Oil (increased quar.)	50c	6-1	5-7	Utah-Idaho Sugar Co. (special)	10c	5-31	5-4	Worthington Pump & Machinery Corp.—			
Tilo Roofing Co., Inc. (increased quar.)	20c	6-15	5-25	Utica Knitting Co., common	50c	6-10	6-1	Common (quar.)	50c	6-20	6-1
Time, Inc. (interim)	50c	6-9	6-4	5% prior preferred (quar.)	62½c	7-2	6-22	4½% prior preferred (quar.)	\$1.12½	6-15	6-1
Timken Detroit Axle (stock dividend)	4%	6-20	6-1	5% prior preferred (quar.)	62½c	10-1	9-20	4½% conv. prior preferred (quar.)	\$1.12½	6-15	6-1
Timken Roller Bearing Co.	75c	6-8	5-18	5% prior preferred (quar.)	62½c	1-2-52	12-22	Wright-Hargreaves Mines, Ltd.	13c	7-3	5-29
Title Insurance Corp. of St. Louis (quar.)	25c</										

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Birmingham, Ala.

Bond Offering—Sealed bids will be received at the office of Wood, King & Dawson, 48 Wall Street, New York City, until 2 p.m. (EDST) on June 5 for the purchase of \$22,000,000 water revenue bonds. At Birmingham on said date until noon (CST).

ARIZONA

Maricopa County School District No. 40 (P. O. Phoenix), Ariz.

Bond Sale—The \$195,000 school bonds offered on May 17—v. 173, p. 1941—were awarded to a syndicate composed of Lucas, Eisen & Waeckerle, of Kansas City, R. J. Edwards, Inc., of Oklahoma City, and Behton M. Lee, Ficks & Tompane, of Phoenix, at a price of 100.01, a net interest cost of about 2.80%, as follows:

\$65,000 3s. Due on July 1 from 1955 to 1963 inclusive.
130,000 2½s. Due on July 1 from 1964 to 1970 inclusive.

Maricopa County Sch. Dist. No. 66 (P. O. Phoenix), Ariz.

Bond Offering—Wm. O. Glick, Clerk of Board of County Supervisors, will receive sealed bids until 2 p.m. (MST) on June 11 for the purchase of \$11,000 school bonds. Dated Jan. 1, 1951. Due on July 1 from 1952 to 1962 inclusive. Interest J-J.

CALIFORNIA

Alameda County School Districts (P. O. Oakland), Calif.

Bond Offering—John Joseph Kingston, County Clerk, will receive sealed bids until 10 a.m. (PST) on May 29 for the purchase of \$118,000 building bonds, as follows:

\$63,000 Decoto School District bonds. Due on July 1 from 1952 to 1964 inclusive.
55,000 Centerville School District bonds. Due on July 1 from 1952 to 1962 inclusive.

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

Barstow Union School District, San Bernardino County (P. O. San Bernardino), Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids until 11 a.m. (PST) on June 4 for the purchase of \$135,000 building bonds. Dated June 15, 1951. Due on June 15 from 1952 to 1966 inclusive. Interest J-D. Legality approved by O'Melveny & Myers, of Los Angeles.

Bass Lake School District, Madera County (P. O. Madera), Calif.

Bond Offering—Erma E. Cheuvront, County Clerk, will receive sealed bids until 10 a.m. (PST) on June 5 for the purchase of \$42,000 school bonds. Dated July 1, 1951. Due on July 1 from 1952 to 1965 inclusive. Interest J-J. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Belmont County Water District, San Mateo County (P. O. Lox 158, Belmont), Calif.

Bond Offering—C. E. Mussen, Secretary of Board of Directors, will receive sealed bids until 8 p.m. (PST) on May 28 for the purchase of \$350,000 water system bonds. Dated June 15, 1951. Due on June 15 from 1952 to 1981 inclusive. Interest J-D. Legality approved by Kirkbride, Wilson, Harzfeld & Wallace, of San Mateo.

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

Bond Offering—T. H. Sexton, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on June 4 for the purchase of \$38,000 building bonds. Dated July 15, 1951. Due on July 15 from 1952 to 1968 inclusive. Interest J-J. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Cacheville Elementary Sch. Dist., Yolo County (P. O. Woodland), Calif.

Bond Offering—C. L. Hiddleston, County Clerk, will receive sealed bids until 2 p.m. (PST) on June 15 for the purchase of \$37,000 school bonds. Dated May 15, 1951. Due on May 15 from 1952 to 1976 inclusive. Interest M-N. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Clemente School District, Orange County (P. O. Santa Ana), California

Bond Offering—B. J. Smith, County Clerk, will receive sealed bids until 11 a.m. (PST) on May 29 for the purchase of \$140,000 school bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1971 inclusive. Interest J-D. Legality approved by O'Melveny & Myers, of Los Angeles.

Congress Valley Water District, Napa County (P. O. Napa), Calif.

Bond Offering—Sealed bids will be received until May 31 for the purchase of \$38,000 water bonds.

Easterby School District, Fresno County (P. O. Fresno), Calif.

Bond Sale—The \$43,000 building bonds offered on May 15—v. 173, p. 2035—were awarded to Dean Witter & Co., of San Francisco, at a price of par, a net interest cost of about 2.62%, as follows:

\$7,000 3s. Due on July 1 from 1955 to 1959 inclusive.

16,000 2½s. Due on July 1 from 1960 to 1963 inclusive.

20,000 2½s. Due on July 1 from 1964 to 1968 inclusive.

Eden Township Hospital District (P. O. 453 Paseo Grande, San Lorenzo), Calif.

Bond Offering—Julius Levine, Secretary of Board of Directors, will receive sealed bids until 8 p.m. (PST) on June 1 for the purchase of \$1,000,000 hospital, issue of 1949 bonds. Dated Dec. 15, 1949. Due on Dec. 15 from 1956 to 1969 inclusive. Interest J-D. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

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

Bond Offering—Ray E. Lee, Chief Clerk of County Board of Supervisors, will receive sealed bid, until June 19 for the purchase of \$3,500,000 Juvenile Home bonds.

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

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on May 29 for the purchase of \$429,000 building bonds, as follows:

\$125,000 Hudson School District bonds. Dated July 1, 1951. Due on July 1 from 1952 to 1971 inclusive.

233,000 Little Lake School District bonds. Date June 1, 1951. Due on June 1 from 1952 to 1971 inclusive.

71,000 Hawthorne School District bonds. Dated July 1, 1951. Due on July 1 from 1952 to 1971 inclusive.

Mitchell Union Elementary School District, Merced County, Calif.

Bond Sale—The issue of \$57,000 school bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco.

Monterey City Sch. Dist., Monterey County (P. O. Salinas), Calif.

Bond Offering—Emmet G. McMenamin, County Clerk, will receive sealed bids until 11 a.m. (PST) on June 1 for the purchase of \$388,000 school bonds. Dated July 1, 1951. Due on July 1 from 1952 to 1966 inclusive. Interest J-J.

Orland Joint Union Sch. Dist., Glenn and Tehama Counties (P. O. Willows), Calif.

Bond Sale—The \$100,000 school bonds offered on May 21—v. 173, p. 1836—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2s and 2½s.

Pasadena City School District, Los Angeles County (P. O. Los Angeles), Calif.

Bond Sale—The issue of \$1,300,000 building bonds was purchased by a syndicate composed of the Security First National Bank of Los Angeles, American Trust Co., of San Francisco, Blyth & Co., of Los Angeles, Northern Trust Co., of Chicago, R. H. Moulton & Co., Heller, Bruce & Co., both of San Francisco, Wm. R. Staats Co., of Los Angeles, and Taylor & Co., of Beverly Hills, as 2s, at a price of 100.76, a basis of about 1.92%.

San Diego Unified School District, San Diego County (P. O. San Diego), Calif.

Bond Sale—The \$11,806,000 building bonds offered on May 21—v. 173, p. 1941—were awarded to a syndicate composed of the National City Bank, Chase National Bank, Bankers Trust Co., Drexel & Co., Kidder, Peabody & Co., Union Securities Corp., all of New York City, California Bank, of Los Angeles, Harris, Hall & Co., Dominick & Dominick, Laidlaw & Co., Roosevelt & Cross, all of New York City, Stroud & Co., of Philadelphia, Laurence M. Marks & Co., of New York City, National Bank of Commerce, of Seattle, American Securities Corp., W. H. Morton & Co., Ira Haupt & Co., all of New York City, Fidelity Union Trust Co., of Newark, Security Trust & Savings Bank, of San Diego, Stern Bros & Co., of Kansas City, Byrne and Phelps, Inc., of New York City, Provident Savings Bank & Trust Co., of Cincinnati, Hayden, Miller & Co., of Cleveland, Wood, Gundy & Co., Inc., Rand & Co., both of New York City, Taylor & Co., of Beverly Hills, Ball, Burge & Kraus, of Cleveland, McDonald-Moore & Co., of Detroit, Channer Securities Co., of Chicago, Blewer, Heitner & Glynn, of St. Louis, R. H. Johnson & Co., of New York City, and Schmidt, Poole & Co., of Philadelphia, at a price of 100.03, a net interest cost of about 2.19%, as follows:

\$1,646,000 5s. Due on June 15 from 1952 to 1956 inclusive.

5,060,000 2s. Due on June 15 from 1957 to 1968 inclusive.

3,800,000 2½s. Due on June 15 from 1969 to 1974 inclusive.

1,300,000 2s. Due on June 15 in 1975 and 1976.

Weaverville Sch. Dist., Trinity County (P. O. Weaverville), California

Bond Offering—Sealed bids will

purchase of \$25,000 school bonds. be received until June 1 for the

Yuba City, Calif.

Bond Sale—The \$100,000 water bonds offered on May 15—v. 173, p. 1932—were awarded to Heller, Bruce & Co., of San Francisco, at a net interest cost of about 2.25%.

COLORADO

Julesburg, Colo.

Bond Sale—The issue of \$170,000 electric light and power revenue refunding bonds was purchased by Robert E. Schweser Co., of Omaha.

CONNECTICUT

Norwalk, Conn.

Bond Sale—The \$525,000 sewage plant improvement bonds offered on May 22—v. 173, p. 2035—were awarded to Charles W. Scranton & Co., of New Haven, and Cooley & Co., of Hartford, jointly, as 1½s, at a price of 100.20, a basis of about 1.73%.

Stratford (P. O. Stratford), Conn.

Bond Offering—Harry B. Flood, Town Manager, will receive sealed bids until 2 p.m. (DST) on June 20 for the purchase of \$75,000 Civilian Defense, Public Works and School, series of 1951 bonds. Dated July 1, 1951. Due on July 1 from 1952 to 1956 inclusive. Interest J-J. Legality approved by Pullman & Comley, of Bridgeport.

FLORIDA

Orange County (P. O. Orlando), Fla.

Bond Sale—The \$475,000 SBA refunding series-1951 bonds offered on May 22—v. 173, p. 1932—were awarded to the Pierce-Carrison Corp., and the Florida National Bank, both of Jacksonville, jointly, as 1.80s, at a price of 100.002, a basis of about 1.79%.

Stuart, Fla.

Bonds Not Sold—The \$150,000 water revenue-1950 bonds offered on May 22—v. 173, p. 2035—did not receive any bids.

Vero Beach, Fla.

Certificate Offering—A. C. MacConnell, City Clerk, will receive sealed bids until 8 p.m. (EST) on June 5 for the purchase of \$400,000 water and sewer revenue certificates. Dated Dec. 1, 1950. Due on June 1 from 1954 to 1980 inclusive. The certificates maturing in 1971 to 1980 are callable. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

GEORGIA

Savannah, Ga.

Bond Sale—The \$2,825,000 bonds offered on May 18—v. 173, p. 1836—were awarded to a syndicate composed of the Northern Trust Co., of Chicago, C. J. Devine & Co., Braun, Bosworth & Co., Inc., R. W. Pressprich & Co., B. J. Van Ingen & Co., Coffin & Burr, Ira Haupt & Co., all of New York City, The Illinois Company, of Chicago, Courts & Co., of Atlanta, Johnson, Lane, Space & Co., of Savannah, Citizens and Southern National Bank, and J. H. Hilsman & Co., both of Atlanta, as 2s, at a price of 96.15, a basis of about 2.17%.

ILLINOIS

Cook County Community Consolidated School District No. 64 (P. O. Park Ridge), Ill.

Bond Offering—Mildred Schraeder, Secretary of the Board of

Education, will receive sealed bids until 7:30 p.m. (CDST) on June 5 for the purchase of \$225,000 building bonds. Dated June 1, 1951. Due on Dec. 1 from 1952 to 1970 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Cook County Sch. Dist. No. 83 (P. O. 464 North Roy Road, Melrose Park), Ill.

Bond Sale—The \$980,000 bonds offered on May 18—v. 173, p. 1932—were awarded to a syndicate composed of John Nuveen & Co., of Chicago, Hornblower & Weeks, of New York City, Ketcham & Nongard, Channer Securities Co., Scott & Wyandt, Inc., and Robert Showers, all of Chicago, at a net interest cost of about 2.82% as follows:

\$480,000 building bonds, due on Dec. 1, 1970, \$215,000 optional Dec. 1 from 1953 to 1966 inclusive as 3s, and \$265,000 due on Dec. 1 from 1967 to 1970 inclusive, as 2½s.

250,000 building bonds, due on Dec. 1, 1970, \$125,000 optional Dec. 1 from 1953 to 1966 inclusive as 3s, and \$125,000 due on Dec. 1 from 1967 to 1970 inclusive, as 2½s.

O'Fallon, Ill.

Bond Sale—The \$25,000 sewer system bonds offered on May 14—v. 173, p. 2036—were awarded to the Belleville Savings Bank, of Belleville, as 2½s, at a price of 100.40, a basis of about 2.44%.

Royal Neighbors of America (Rock Island), Ill.

Bond Offering—John C. Faulkner, Manager Investment Department, will receive sealed bids until noon (CST) on June 5 for the purchase of \$2,807,000 municipal bonds.

INDIANA

Jasper, Ind.

Bond Offering—A. J. Sermerheim, City Clerk-Treasurer, will receive sealed bids until 1 p.m. (CST) on June 4 for the purchase of \$268,000 electric utility revenue-1951 bonds. Dated June 1, 1951. Due on April and Oct. 1 from 1952 to 1959 inclusive. The bonds are callable. Interest A-O. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Olive Township, School Township (P. O. Wakarusa), Ind.

Bond Offering—Harry B. Holde-man, Township Trustee, will receive sealed bids until 7:30 p.m. (CST) on June 1 for the purchase of \$58,650 building-1951 bonds. Dated June 1, 1951. Due on July 15, 1952 to Jan. 15, 1955. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Pleasant Township, Sch. Township (P. O. Kouts), Ind.

Bond Sale—The \$15,000 building bonds offered on May 18—v. 173, p. 1837—were awarded to Frank E. Hailstone & Co., of Cincinnati, as 2½s, at a price of 100.92, a basis of about 2.38%.

IOWA

Conrad, Iowa

Bond Sale—The \$18,000 street improvement bonds offered on May 18—v. 173, p. 1932—were awarded to the Grundy National Bank, of Grundy Center, and the First State Bank, of Conrad jointly.

Janesville, Iowa

Bond Offering—Floyd B. Bye, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 4 for the purchase of \$10,000 street

improvement bonds. Dated July 1, 1951. Due on Dec. 1 from 1952 to 1961 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Lawrence School District, Kan.
Bond Sale—The \$2,146,625 building-1951 bonds offered on May 22—v. 173, p. 2036—were awarded to a syndicate composed of Halsey, Stuart & Co., Mercantile-Commerce Bank & Trust Co., of St. Louis, Hornblower & Weeks, of New York City, John Nuveen & Co., R. S. Dickson & Co., both of Chicago, Barret, Fitch & Co., of Kansas City, First Securities Company of Kansas, of Wichita, and McDougal & Co., of Chicago, as 2s, at a price of 100.15, a basis of about 1.98%.

Mechanicsville, Iowa
Bond Sale—The issue of \$55,000 sewer bonds was purchased by a syndicate composed of Ravenscroft & Co., of Cedar Rapids, Carleton D. Beh Co., of Des Moines, and Vieth, Duncan & Wood, of Davenport, as 1½s, at a price of 100.05, a basis of about 1.73%.

Pacific Junction Sch. Dist., Iowa
Bond Offering—The Secretary of Board of Education will receive sealed bids until June 12 for the purchase of \$20,000 school construction bonds.

Urbandale, Iowa
Bond Sale—The \$63,000 sewer improvement bonds offered on May 21—v. 173, p. 2135—were awarded to the Carleton D. Beh Co., of Des Moines, as 5s, at par.

KANSAS

Topeka, Kan.
Bond Sale—The \$1,286,272.26 bonds offered on May 22—v. 173, p. 1932—were awarded to a syndicate composed of the Chase National Bank, of New York City, Blunt Ellis & Simmons, and Bacon, Whipple & Co., both of Chicago, as 1½s, at a price of 100.35, a basis of about 1.54%.

KENTUCKY

Corbin Public Hospital Corp. (P. O. Corbin), Ky.

Bond Sale—The \$135,000 first mortgage revenue bonds offered on May 17—v. 173, p. 2036—were awarded to a syndicate composed of Barcus, Kindred & Co., of Chicago, Bankers Bond Co., of Louisville, and the Holton, Farra Company, of Lexington, as 4s, at par.

Frankfort, Ky.
Bond Offering—Marcella Lynch, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 11 for the purchase of \$75,000 flood relief bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1952 to 1966 inclusive. The bonds maturing on and after Jan. 1, 1956 are callable. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

Paintsville, Ky.
Bond Offering—Freda Stapleton, City Clerk, will receive sealed bids until 8 p.m. (CST) on June 5 for the purchase of \$50,000 general obligation park and playground bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1961 inclusive. The bonds maturing in 1957 to 1961 are callable. Legality approved by Chapman & Cutler, of Chicago.

Rockcastle County (P. O. Mount Vernon), Ky.

Bond Offering—T. J. Niceley, County Court Clerk, will receive sealed bids until 11 a.m. (CST) on June 5 for the purchase of \$225,000 school building revenue bonds. Dated May 1, 1951. Due on May 1 from 1953 to 1971 inclusive. The bonds maturing in 1957 to 1971 are callable. Interest M-N. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Russellville, Ky.
Bond Sale—The \$240,000 school building revenue bonds offered

on May 21—v. 173, p. 2136—were awarded to Stein Bros & Boyce, of Louisville, at a price of 100.005, a net interest cost of about 3.14%, as follows:
\$147,000 3s. Due on June 1 from 1952 to 1966 inclusive.
93,000 3½s. Due on June 1 from 1967 to 1973 inclusive.

LOUISIANA

Ascension Parish Sch. Dist. (P. O. Donaldsonville), La.

Bond Sale—The issue of \$193,000 bonds was purchased by M. A. Saunders & Co., of Memphis, and Felix M. Rives, of Shreveport, jointly, as 2½s and 2¾s. Dated March 1, 1951.

DeQuincy, La.
Bond Offering—Virginia M. Burke, City Secretary, will receive sealed bids until 5 p.m. (CST) on June 20 for the purchase of \$60,000 public improvement bonds. Dated July 1, 1951. Due on July 1 from 1953 to 1966 inclusive. Legality approved by Foley, Cox & Judell, of New Orleans.

Jefferson Parish Subsewerage Dist. No. 1 of Sewerage Dist. No. 2 (P. O. Gretna), La.

Bonds Not Sold—The issue of \$130,000 public improvement bonds did not receive any bids.

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

Bonds Not Sold—No bids were submitted for the \$160,000 public improvement bonds offered on May 21—v. 173, p. 1742.

New Orleans, La.
Bond Offering—R. O. Toledano, Secretary, Board of Liquidation, City Debt, will receive sealed bids until 11 a.m. (CST) on June 5 for the purchase of \$7,500,000 bonds, as follows:

\$4,000,000 grade separation, series E bonds. Due on Aug. 1 from 1953 to 1991 inclusive.
2,500,000 street improvement, series E bonds. Due on Aug. 1 from 1953 to 1981 inclusive.
1,000,000 Fireman's back salary bonds. Due on Aug. 1 from 1953 to 1966 inclusive.

The bonds are dated Aug. 1, 1951. Interest F-A. Legality approved by Wood, King & Dawson, of New York City.

MASSACHUSETTS

Boston, Mass.
Bond Sale—The \$4,000,000 bonds offered on May 22—v. 173, p. 2036—were awarded to a syndicate composed of Halsey, Stuart & Co., Blair, Rollins & Co., Inc., Union Securities Corp., Shields & Co., B. J. Van Ingen & Co., Otis & Co., Inc., Geo. B. Gibbons & Co., Inc., Bacon, Stevenson & Co., King, Quirk & Co., all of New York City, and Thomas & Co., of Pittsburgh, at a price of 100.32, a net interest cost of about 2.15%, as follows:

\$1,000,000 Long Island Viaduct Loan, act of 1949 bonds, as 2s.
1,000,000 construction of buildings, acquisition of land bonds, as 2½s.
2,000,000 parking facilities loan, act of 1946 bonds, as 2½s.

Gloucester, Mass.
Bond Sale—The \$210,000 school bonds offered on May 23—v. 173, p. 2136—were awarded to the Rockland-Atlas National Bank, of Boston, as 1.80s, at a price of 100.19, a basis of about 1.77%.

Medford, Mass.
Note Sale—The issue of \$600,000 notes was purchased by the Middlesex County National Bank, of Everett, at 1.02%.

Quincy, Mass.
Note Sale—The \$750,000 notes offered on May 18—v. 173, p. 1629—were awarded to the Merchants National Bank, of Boston, at 1.14%.

Somerville, Mass.
Note Sale—The issue of \$500,000 notes was purchased by the National Shawmut Bank, of Boston, at 1.15%.

Dated May 23, 1951. Due on Nov. 30, 1951. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Wachusett Regional High School District, Mass.

Bond Sale—The issue of \$100,000 school bonds was purchased by W. E. Hutton & Co., of Boston, and Harriman Ripley & Co., Inc., jointly, as 2.20s, at a price of 100.15, a basis of about 2.18%.

Dated June 1, 1951. Due on July 1 from 1952 to 1971 inclusive. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Westfield, Mass.

Note Sale—The issue of \$200,000 notes was purchased by the Second National Bank, of Boston, at 1.17%. Dated May 23, 1951. Due on Nov. 15, 1951.

MICHIGAN

Branch County (P. O. Coldwater), Mich.

Note Sale—The issue of \$120,000 notes was purchased by the Southern Michigan National Bank, of Coldwater, at 3½%.

Brookfield Twp. Unit Sch. Dist. (P. O. Owendale), Mich.

Bond Offering—Burton Roth, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on May 31 for the purchase of \$150,000 school bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1966 inclusive. The bonds maturing in 1963 to 1966 are callable. Interest A-O.

Ecorse Township Sch. Dist. No. 9 (P. O. 7445 Allen Road, Allen Park), Mich.

Bond Offering—Osborne P. Dunn, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on June 5 for the purchase of \$675,000 school bonds. Dated June 1, 1951. Due on May 1 from 1952 to 1961 inclusive. The bonds maturing in 1959 to 1961 are callable. Interest M-N. Legality approved by Berry, Stevens, Barber, Evelyn & MacFarlane, of Detroit.

Genesee, Burton and Richfield Townships; Kearsley Rural Frac. Agric. Sch. Dist. No. 14 (P. O. Flint 3), Michigan

Bond Offering—Edwin R. Weston, Secretary of Board of Education, will receive sealed bids until 3 p.m. (EST) on May 31 for the purchase of \$20,000 refunding bonds. Dated July 1, 1951. Due on Aug. 1, 1953. The bonds are callable. Interest F-A. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit, or McGregor & Traycik, of Flint.

Grand Haven Township Sch. Dist. No. 2 (P. O. Rural Route No. 2, Grand Haven), Michigan

Bond Sale—The \$45,000 school bonds offered on May 14—v. 173, p. 2037—were awarded to Paine, Webber, Jackson & Curtis, of Detroit, at a price of 100.12, a net interest cost of about 2.58%, as follows:

\$26,000 2½s. Due on May 1 from 1952 to 1962 inclusive.
19,000 2½s. Due on May 1 from 1963 to 1968 inclusive.

Grand Rapids Sch. Dist., Mich.

Bond Offering—H. P. Herrington, Secretary of Board of Education, will receive sealed bids until 7 p.m. (EST) on June 6 for the purchase of \$6,000,000 school building bonds. Dated May 15, 1951. Due on Oct. 1 from 1951 to 1965 inclusive. The bonds which fall due on and after Oct. 1, 1957 are callable. Interest A-O. Legality approved by Chapman & Cutler, of Chicago.

Ithaca, North Star, Newark, Arcadia and Emerson Twp. Frac. Sch. Dist. No. 1 (P. O. Ithaca), Mich.

Bond Offering—Donald L. Baker, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on June 6 for the purchase of \$300,000 building

bonds. Dated June 1, 1951. Due on April 1 from 1952 to 1969 inclusive. The bonds maturing in 1960 to 1969 inclusive. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Lincoln Park, Mich.

Bond Offering—John M. O'Connor, City Clerk, will receive sealed bids until 8 p.m. (EST) on May 28 for the purchase of \$285,000 special assessment improvement bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1956 inclusive. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Manton Rural Agric. Sch. Dist., Michigan

Bond Offering—John D. Sawin, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on June 7 for the purchase of \$75,000 building bonds. Dated June 1, 1951. Due on April 1 from 1952 to 1968 inclusive. The bonds maturing in 1961 to 1968 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Milford, Mich.

Bond Offering—Florence L. Harland, Village Clerk, will receive sealed bids until 8 p.m. (EST) on May 28 for the purchase of \$75,000 sewage disposal bonds. Dated March 1, 1951. Due on Dec. 1 from 1951 to 1970 inclusive. The bonds maturing in 1967 to 1970 are callable. Interest J-D. Legality approved by Berry, Stevens, Barber, Evelyn & McFarlane, of Detroit.

Nankin Township (P. O. 3030 Washington Street, Wayne), Michigan

Bond Sale—The \$255,000 water and sewer refunding extension revenue bonds offered on May 17—v. 173, p. 1933—were awarded to the First of Michigan Corporation, of Detroit, and R. S. Dickson & Co., of Chicago, jointly, at a price of par, a net interest cost of about 3.07%, as follows:
\$140,000 3s. Due on April 1 from 1954 to 1970 inclusive.
60,000 3½s. Due on April 1 from 1971 to 1976 inclusive.
55,000 3s. Due on April 1 from 1977 to 1981 inclusive.

Petoskey, Mich.

Bond Sale—The \$200,000 water supply and sewage disposal system revenue bonds offered on May 17—v. 173, p. 1742—were awarded to a syndicate composed of McDonald-Moore & Co., H. V. Sattley & Co., and Crouse & Co., all of Detroit, at a price of 100.01, a net interest cost of about 2.26%, as follows:

\$40,000 2½s. Due on Jan. 1 from 1954 to 1957 inclusive.
160,000 2½s. Due on Jan. 1 from 1958 to 1973 inclusive.

Summit Township Sch. Dist. No. 8 (P. O. 800 East McDevitt, Vandercook Lake, Jackson), Michigan

Bond Offering—Bernard G. Wiselogle, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on June 19 for the purchase of \$250,000 building bonds. Dated May 1, 1951. Due on April 1 from 1952 to 1968 inclusive. The bonds maturing in 1962 to 1968 are callable. Interest A-O.

MINNESOTA

Aitkin, Minn.

Bond Sale—The \$64,000 sanitary sewer bonds offered on May 17—v. 173, p. 2037—were awarded to the Allison-Williams Co., of Minneapolis, as 3s, at a price of 100.04, a basis of about 2.99%.

Bennington (P. O. Ostrander), Minn.

Bond Offering—Albert Bratrud, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 8 for the purchase of \$40,000 funding and bridge bonds. Dated Aug. 1, 1951. Due on Aug. 1 from 1953 to 1966 inclusive. Interest F-A.

Danube, Minn.
Bonds Not Sold—The only bid for the \$45,000 street and sewer improvement bonds offered on May 15—v. 173, p. 2037—was rejected.

Dassel, Minn.
Bond Offering—Theo. B. Larson, Village Clerk, will receive sealed bids until 8 p.m. (CST) on June 5 for the purchase of \$24,000 bonds, as follows:

\$18,000 water works bonds.
6,000 street improvement bonds.

The bonds are dated June 1, 1951. Due on June 1 from 1953 to 1964 inclusive. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Holloway, Minn.

Bond Offering—Bernard Hoidal, Village Clerk, will receive sealed bids until 8 p.m. (CST) on June 7 for the purchase of \$35,000 water bonds. Due serially from 1952 to 1966 inclusive.

Isanti County Indep. Sch. Dist. No. 4 (P. O. Cambridge), Minnesota

Bonds Not Sold—No bids were received for the \$135,000 building bonds offered on May 16—v. 173, p. 2037.

Onamia, Minn.

Bond Sale—The \$232,000 sewer improvement bonds offered on May 18—v. 173, p. 2037—were awarded to Juran & Moody, of St. Paul.

Preble (P. O. Mabel), Minn.
Bond Sale—The \$60,000 general obligation funding and road bonds offered on May 15—v. 173, p. 1933—were awarded to the First National Bank, of Mabel, and Associates, as 2½s, 2¾s and 3¼s, at par.

Roseau and Kittson Counties Joint Con. Indep. Sch. Dist. No. 66 (P. O. Greenbush), Minn.

Bond Offering—Albin Zabrocki, District Clerk, will receive sealed bids until noon (CST) on May 29 for the purchase of \$200,000 building bonds. Dated June 1, 1951. Due on June 1 from 1954 to 1971 inclusive. The bonds maturing June 1, 1966 and thereafter are callable. Legality approved by Faegre & Benson, of Minneapolis.

St. Paul, Minn.

Bond Offering—Joseph J. Mitchell, City Comptroller, will receive sealed bids until July 31 for the purchase of \$3,021,000 bonds, consisting of \$2,921,000 school and \$100,000 traffic control issues.

Sciota (P. O. Randolph), Minn.

Bond Offering—C. J. Foster, Town Clerk, will receive sealed bids until 11 a.m. (CST) on June 1 for the purchase of \$30,000 road and bridge bonds. Dated June 1, 1951. Due on June 1 from 1954 to 1968 inclusive. The bonds maturing after June 1, 1963 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Todd County Indep. Sch. Dist. No. 73 (P. O. Eagle Bend), Minnesota

Bond Offering—The Clerk of Board of Education will receive sealed bids until July 10 for the purchase of \$16,000 school house bonds. Dated July 15, 1951. Due in 20 years, optional after 15 years.

MONTANA

Chouteau County Sch. Dist. (P. O. Geraldine), Mont.

Bond Offering—Wilda L. Clemo, Clerk of Board of Trustees, will receive sealed bids until 8 p.m. (MST) on June 5 for the purchase of \$350,000 bonds, as follows:

\$30,000 school district No. 44 bonds. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board.

320,000 high school district No. 3 bonds. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board.

The bonds are dated July 1, 1951. Interest J-J.

Fergus County, Denton High Sch. Dist. (P. O. Denton), Montana

Bond Sale—The \$45,000 building bonds offered on May 15—v. 173, p. 1933—were awarded to Piper, Jaffray & Hopwood, of Minneapolis.

Fergus County Sch. Dist. No. 97 (P. O. Coffee Creek), Mont.

Bond Sale—The \$19,000 building bonds offered on May 15—v. 173, p. 1933—were awarded to Piper, Jaffray & Hopwood, of Minneapolis.

Gallatin County, Three Forks High Sch. Dist. (P. O. Three Forks), Montana

Bond Offering—E. W. McPhail, Clerk of Board of Trustees, will receive sealed bids until 7:30 p.m. (MST) on June 7 for the purchase of \$290,000 school house bonds. Dated July 1, 1951. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board. Interest J-J.

Plentywood, Mont.

Bond Sale—The \$36,000 water works refunding bonds offered on May 21—v. 173, p. 1933—were awarded to Kalman & Co., of Minneapolis, as 2½s.

Yellowstone County Sch. Dist. (P. O. Laurel), Mont.

Bond Offering—Roxene Harman, Clerk of Board of Trustees, will receive sealed bids until 8 p.m. (MST) on June 4 for the purchase of \$660,000 bonds, as follows:

\$200,000 Laurel High School District bonds. Amortization bonds will be first choice and serial bonds the second choice of the Board of Trustees.
460,000 school district. No. 7 bonds. Amortization bonds will be first choice and serial bonds the second choice of the Board of Trustees.

The bonds are dated July 1, 1952. The bond whether amortization or serial, will be callable from and after 10 years from the date of issue.

NEBRASKA

Omaha, Neb.

Bond Offering—Sealed bids will be received until May 28 for the purchase of \$1,200,000 auditorium bonds.

NEVADA

Clark County School Districts (P. O. Las Vegas), Nev.

Bond Offering—Robert O. Gibson, President of the Board of Education, will receive sealed bids until 8 p.m. (PDST) on June 13 for the purchase of \$2,500,000 bonds, divided as follows:

\$1,500,000 Las Vegas Grammar School District No. 12 bonds. Due on July 1 from 1952 to 1971 inclusive.
1,000,000 Clark County Education District No. 2 bonds. Due on July 1 from 1952 to 1971 incl.

The bonds are dated July 1, 1951. Legality approved by Pershing, Bosworth, Dick & Dawson, of New York City.

NEW JERSEY

Cape May, N. J.

Bond Sale—The \$165,000 bonds offered on May 24—v. 173, p. 2037—were awarded to Ryan, Hanauer & Co., of Newark, and Leberthal & Co., of New York City, jointly, as 3.60s, at a price of 100.29, a basis of about 3.55%.

Island Heights Sch. Dist., N. J.
Bond Offering—W. Watson Doyle, District Clerk, will receive sealed bids until 8 p.m. (DST) on June 7 for the purchase of \$95,000 school bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1981 inclusive. Interest J-D. Legality approved by Hawkins, Delafield & Wood, of New York City.

Ramsey, N. J.

Bond Sale—The \$108,000 fire protection bonds offered on May 22—v. 173, p. 2037—were awarded

to the First National Bank, of Ramsey, as 2.35s, at a price of 100.20, a basis of about 2.33%.

Tenafly, N. J.

Bond Offering—Edwin B. Phillips, Borough Clerk, will receive sealed bids until 8:15 p.m. (DST) on June 12 for the purchase of \$28,000 fire apparatus bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1956 inclusive. Interest J-D. Legality approved by Hawkins, Delafield & Wood, of New York City.

Warren County (P. O. Belvidere), N. J.

Bond Offering—Hilton L. Butler, Clerk of County Board of Chosen Freeholders, will receive sealed bids until 10 a.m. (DST) on June 6 for the purchase of \$400,000 Welfare Home 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.

West Amwell Township Sch. Dist. (P. O. R. D. No. 1, Lambertville), N. J.

Bond Offering—Hazel M. Holcombe, District Clerk, will receive sealed bids until 8 p.m. (DST) on June 6 for the purchase of \$185,000 school bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1969 inclusive. Interest J-D. Legality approved by Hawkins, Delafield & Wood, of New York City.

NEW HAMPSHIRE

Concord, N. H.

Note Sale—The \$300,000 notes offered on May 23—v. 173, p. 2137—were awarded to the National State Capital Bank, of Concord, at 1.09%.

NEW YORK

Albany County (P. O. Albany), N. Y.

Bond Offering—William S. Quinn, County Treasurer, will receive sealed bids until noon (DST) on June 1 for the purchase of \$4,000,000 bonds, as follows:

\$500,000 highway, series of 1949 bonds. Dated Jan 1, 1951. Due on July 1 from 1951 to 1959 inclusive.

500,000 highway, series of 1950 bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1960 inclusive.

3,000,000 budget-1950 bonds. Dated April 1, 1951. Due on April 1952 to 1955 inclusive.

Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Batavia, N. Y.

Bond Offering—Edward T. Ireland, City Treasurer, will receive sealed bids until 3 p.m. (DST) on June 5 for the purchase of \$374,000 bonds, as follows:

\$304,000 sewage treatment-1951 bonds. Due on June 1 from 1952 to 1966 inclusive.

70,000 water treatment-1951 bonds. Due on June 1 from 1952 to 1966 inclusive.

The bonds are dated June 1, 1951. Interest J-D. Legality approved by Hawkins, Delafield & Wood, of New York City.

Bethel, Kauneonga Lake Sewer District (P. O. Kauneonga Lake), N. Y.

Bond Offering—Ivan A. Brown, Town Supervisor, will receive sealed bids until 2 p.m. (DST) on June 1 for the purchase of \$135,000 sewer bonds, as follows:

\$67,000 series A-1951 bonds. Due on April 1 from 1952 to 1981 inclusive.

68,000 series B-1951 bonds. Due on April 1 from 1952 to 1981 inclusive.

The bonds are dated April 1, 1951. Interest A-O. Legality approved by Vandewater, Sykes, Heckler & Galloway, of N. Y. C.

Buffalo, N. Y.

Bond Offering—Edw. A. Neider, City Comptroller, will receive sealed bids until 11 a.m. (DST) on

May 29 for the purchase of \$6,460,000 bonds, as follows:

\$1,236,000 general improvement-1950 bonds. Due on June 15 from 1952 to 1981 inclusive.

645,000 school-1950 bonds. Due on June 15 from 1952 to 1981 inclusive.

250,000 general improvement water supply-1950 bonds. Due on June 15 from 1952 to 1966 inclusive.

860,000 general improvement-1951 bonds. Due on June 15 from 1952 to 1956 inclusive.

3,060,000 general improvement-1951 bonds. Due on Dec. 15 from 1952 to 1960 inclusive.

409,000 school-1951 bonds. Due on Dec. 15 from 1952 to 1960 inclusive.

The bonds are dated June 15, 1951. Interest J-D. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Fabius, LaFayette, Pompey, Cuyler and Truxton Central Sch. Dist. No. 1 (P. O. Fabius), N. Y.

Bond Sale—The issue of \$240,000 building bonds was purchased by the Marine Trust Company, of Western New York, Buffalo, and Blair, Rollins & Co., Inc., New York City, jointly, as 2.30s, at a price of 100.25, a basis of about 2.27%.

Lake George, N. Y.

Bond Offering—Harold J. Bowen, Village Treasurer, will receive sealed bids until 2 p.m. (DST) on June 7 for the purchase of \$70,000 water supply-1951 bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1952 to 1981 inclusive. Interest F-A. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Milford, Hartwick, Middlefield and Westford Central Sch. Dist. No. 1 (P. O. Milford), N. Y.

Bond Offering—Carolyn R. Thorn, District Clerk, will receive sealed bids until 11 a.m. (DST) on June 1 for the purchase of \$393,000 building-1951 bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1981 inclusive. Interest M-N. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New Berlin, Norwich, Morris, Butternuts and Pittsfield Central Sch. Dist. No. 5 (P. O. South New Berlin), N. Y.

Bond Offering—Paul Hickling, District Clerk, will receive bids at the National Bank & Trust Co., of Norwich, until 2 p.m. (DST) on May 31 for the purchase of \$46,500 building bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1971 inclusive. Interest J-D. Legality approved by Morse & Honeywell, of New Berlin.

New York City Housing Authority, New York

Note Sale—The \$27,905,000 notes offered on May 17—v. 173, p. 2038—were sold to the following:

To Central Hanover Bank & Trust Co., New York City, as follows: \$1,000,000 at 1.25%, plus \$16; \$1,000,000 at 1.27%, plus \$16; \$1,000,000 at 1.29%, plus \$16.

To the Chemical Bank & Trust Co., New York City, and Associates: \$14,805,000 at 1.30%.

To Lehman Brothers, New York City: \$3,100,000 at 1.22%.

To Salomon Bros. & Hutzler, New York City, as follows: \$2,000,000 at 1.28%, plus \$37; \$2,000,000 at 1.30%, plus \$37.

To Bessemer Trust Co., Jersey City, as follows: \$1,000,000 at 1.26%, plus \$22; \$1,000,000 at 1.27%, plus \$22; \$1,000,000 at 1.28%, plus \$22.

New York City Housing Authority, New York

Note Sale—The \$18,953,000 notes offered on May 23—v. 173, p. 2137—were sold to the following:

To the Chemical Bank Trust Co., and Associates, of New York City, as follows: \$12,836,000 at 1.33%, due on Dec. 20, 1951, and

\$3,617,000 at 1.34%, due on Jan. 21, 1952.

To the Bessemer Trust Co., Jersey City, as follows: \$1,000,000 at 1.29%, plus \$23, due on Dec. 20, 1951, and \$1,500,000 at 1.34%, plus \$34, due on Jan. 21, 1952.

Pittsford, Perinton, Mendon, Henrietta and Victor Central Sch. Dist. No. 1 (P. O. Pittsford), N. Y.

Bond Sale—The \$1,200,000 building-1951 bonds offered on May 23—v. 173, p. 2038—were awarded to Salomon Bros. & Hutzler, of New York City, and the Security Trust Co., of Rochester, jointly, as 2.40s, at a price of 100.08, a basis of about 2.39%.

Red Creek, N. Y.

Bond Offering—Golda M. West, Village Treasurer, will receive sealed bids until 3 p.m. (DST) on May 29 for the purchase of \$50,000 water bonds. Dated June 1, 1951. Due on Aug. 1 from 1952 to 1976 inclusive. Interest F-A. Legality approved by Reed, Hoyt & Washburn, of New York City.

Solvay, N. Y.

Bond Offering—Frank Fernandez, Village Treasurer, will receive sealed bids until 2 p.m. (DST) on June 5 for the purchase of \$100,000 water-1951 bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1952 to 1990 inclusive. Interest J-J. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Scarsdale Union Free Sch. Dist. No. 1 (P. O. Scarsdale), N. Y.

Bond Sale—The \$100,000 land acquisition-1951 bonds offered on May 23—v. 173, p. 2038—were awarded to the Scarsdale National Bank & Trust Co., as 1½s, at a price of 100.12, a basis of about 1.73%.

Schenectady, N. Y.

Bond Sale—The \$2,277,000 bonds offered on May 22—v. 173, p. 2137—were awarded to Aubrey G. Lanston & Co., of New York City, as 1½s, at a price of 100.28, a basis of about 1.72%.

Wawarsing Union Free Sch. Dist. No. 1 (P. O. Kerhonkson), N. Y.

Bond Sale—The \$95,000 construction-1951 bonds offered on May 17—v. 173, p. 2038—were awarded to the National Ulster County Bank of Kingston, as 2¼s at par.

NORTH CAROLINA

Chatham County (P. O. Pittsboro), 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 29 for the purchase of \$70,000 school building bonds. Dated June 1, 1951. Due on June 1 from 1954 to 1970 inclusive. Interest J-D. Legality approved by Reed, Hoyt & Washburn, of New York City.

Gates County, Gatesville Sch. Dist. (P. O. Gatesville), N. C.

Bond Sale—The issue of \$125,000 school bonds was purchased by a syndicate composed of R. S. Dickson & Co., of Charlotte, Vance Securities Corp., of Greensboro, and J. Lee Peeler & Co., of Durham, at a price of par, a net interest cost of about 3.30%, as follows:

\$15,000 2½s. Due on June 1 from 1953 to 1957 inclusive.

40,000 3s. Due on June 1 from 1958 to 1967 inclusive.

56,000 3½s. Due on June 1 from 1968 to 1976 inclusive.

14,000 4s. Due on June 1 in 1977 and 1978.

Greensboro, 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 29 for the purchase of \$440,000 bonds, as follows:

\$150,000 water and sewer bonds.

Due on June 1 from 1954 to 1976 inclusive.

290,000 street bonds. Due on June 1 from 1954 to 1978 inclusive.

The bonds are dated June 1, 1951. Interest J-D. Legality approved by Mitchell & Pershing, of New York City.

Mecklenburg County (P. O. Charlotte), N. C.

Note Sale—The \$650,000 school building bonds anticipation notes offered on May 22—v. 173, p. 2137—were awarded to the American Trust Co., of Charlotte.

Pitt County Drainage Dist. No. 11 (P. O. Greenville), N. C.

Bonds Not Sold—The sole bid received for the \$20,000 drainage bonds offered on May 15—v. 173, p. 1934—was rejected.

Statesville, 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 29 for the purchase of \$200,000 sanitary sewer bonds. Dated May 1, 1951. Due on May 1 from 1953 to 1981 inclusive. Interest M-N. Legality approved by Mitchell & Pershing, of New York City.

Wilmington, N. C.

Note Sale—The \$1,480,000 bonds anticipation notes offered on May 22—v. 173, p. 2137—were awarded to the First Securities Corp., of Durham at 1¼s, plus a premium of \$215.

NORTH DAKOTA

Fargo, N. Dak.

Warrant Sale Postponed—The sale of \$250,000 refunding warrants offered on May 22—v. 173, p. 2038—was postponed.

OHIO

Auglaize-Brown Local Sch. Dist. (P. O. Oakwood), Ohio

Bond Sale—The \$160,000 building bonds offered on May 18—v. 173, p. 2038—were awarded to Ball Burge & Kraus, of Cleveland, as 2½s, at a price of 101.65, a basis of about 2.36%.

Barberton, Ohio

Bond Sale—The \$500,000 Municipal Building bonds offered on May 21—v. 173, p. 2038—were awarded to a syndicate composed of Braun, Bosworth & Co., Inc., Fahey, Clark & Co., and Merrill, Turben & Co., both of Cleveland, as 2¼s, at a price of 101.13, a basis of about 2.03%.

Brooklyn Heights (P. O. Cleveland), Ohio

Bond Sale—The \$50,000 street improvement bonds offered on May 21—v. 173, p. 1934—were awarded to the First Cleveland Corp., of Cleveland, as 3s, at a price of 100.53, a basis of about 2.91%.

Clyde, Ohio

Bond Sale—The \$23,800 improvement bonds offered on May 18—v. 173, p. 1934—were awarded to the Clyde Savings Bank Company, of Clyde.

Eastlake, Ohio

Bond Offering—Mable P. Johnson, Village Clerk, will receive sealed bids until 8 p.m. (DST) on June 13 for the purchase of \$15,000 fire apparatus bonds. Dated June 1, 1951. Due on Dec. 1 from 1952 to 1956 inclusive. Interest J-D.

Erie Township Local Sch. Dist. (P. O. Lacarne), Ohio

Bond Sale—The \$25,000 building bonds offered on May 15—v. 173, p. 1838—were awarded to Ryan, Sutherland & Co., of Toledo.

Fremont, Ohio

Note Offering—Fred Peltier, City Auditor, will receive sealed bids until noon (EST) on June 2 for the purchase of \$317,014.81 improvement-1951 notes. Dated April 15, 1951. Due on April 15, 1953. Interest A-O. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Germantown Local Sch. Dist., Ohio
Bond Sale—The \$75,000 building bonds offered on May 22—v. 173, p. 2038—were awarded to Raf-fensperger, Hughes & Co., of Indianapolis, as 2s, at a price of 100.42, a basis of about 1.92%.

Hamilton County (P. O. Cincinnati), Ohio
Bond Sale—The \$1,000,000 road bonds offered on May 23—v. 173, p. 1934—were awarded to a syndicate composed of the Northern Trust Co., of Chicago, Mercantile-Commerce Bank & Trust Co., of St. Louis, McDonald & Co., and Field, Richards & Co., both of Cleveland, as 1½s, at a price of 101.17, a basis of about 1.53%.

Jewett Village Local Sch. Dist., Ohio
Bond Sale—The \$115,000 building bonds offered on May 17—v. 173, p. 1934—were awarded to Ryan, Sutherland & Co., of Toledo, as 3s, at a price of 101.14, a basis of about 2.90%.

Maple Heights (P. O. Bedford), Ohio
Bond Sale—The \$60,000 road improvement—1951 bonds offered on May 16—v. 173, p. 1934—were awarded to Seasongood & Mayer, of Cincinnati, as 3s, at a price of 100.37, a basis of about 2.88%.

Marion City Sch. Dist., Ohio
Bond Offering—E. Paul Huffman, Clerk-Treasurer of Board of Education, will receive sealed bids until noon (EST) on June 14 for the purchase of \$2,900,000 building bonds. Dated July 1, 1951. Due on May and Nov. 1 from 1952 to 1971 inclusive. Interest M-N. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Nankin Local Sch. Dist. (P. O. Ashland, R. D. No. 3), Ohio
Bond Sale—The \$20,000 improvement bonds offered on May 17—v. 173, p. 1934—were awarded to Ryan, Sutherland & Co., of Toledo, as 2½s, at a price of 100.65, a basis of about 2.15%.

Newcomerstown, Ohio
Bond Sale—The \$30,000 sewer improvement bonds offered on May 21—v. 173, p. 2038—were awarded to Fox, Reusch & Co., of Cincinnati.

North Olmstead, Ohio
Bond Sale—The \$75,000 motor vehicle bonds offered on May 21—v. 173, p. 2038—were awarded to Hayden, Miller & Co., of Cleveland, as 2½s, at a price of 100.31, a basis of about 2.40%.

North Royalton (P. O. R. D. No. 1, Berea), Ohio

Bond Offering—Walter L. Clements, Village Clerk, will receive sealed bids until noon (DST) on June 5 for the purchase of \$125,000 water mains, spec. assessment bonds. Dated July 1, 1951. Due on Dec. 1 from 1952 to 1961 inclusive. Interest J-D. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Wayne Local Sch. Dist. (P. O. Waynesville), Ohio

Bond Offering—C. W. Barnhart, Clerk of Board of Education, will receive sealed bids until noon (EST) on June 1 for the purchase of \$25,000 building bonds. Dated June 1, 1951. Due on Dec. 1 from 1952 to 1971 inclusive. Interest J-D. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

York Local Sch. Dist. (P. O. R. F. D. No. 2, New Philadelphia), Ohio

Bonds Not Sold—The bids for the \$54,000 building bonds offered on May 16—v. 173, p. 1743—were rejected.

OKLAHOMA

Canadian County Indep. Sch. Dist. No. 57 (P. O. Union), Okla.

Bond Sale—The \$20,000 building and furniture bonds offered on May 21—v. 173, p. 2137—were awarded to the Small-Milburn Co., of Wichita, as 2½s, at a price of 100.02, a basis of about 2.49%.

Claremore, Okla.

Bond Offering—C. R. Ashley, Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 1 for the purchase of \$210,000 bonds, as follows:

\$150,000 sewage disposal plant extension and improvement bonds. Due from 1955 to 1969 inclusive.

60,000 water works extension and improvement bonds. Due from 1955 to 1966 inclusive.

Kiowa County Indep. Sch. Dist. No. 10 (P. O. Cooperton), Oklahoma

Bond Sale—The issue of \$17,500 building bonds was purchased by the First National Bank, of Hobart, at a net interest cost of about 1.95%.

Pittsburg County Indep. Sch. Dist. No. 80 (P. O. McAlester), Okla.

Bond Offering—Mozelle Dillingham, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on May 29 for the purchase of \$215,000 improvement bonds. Due from 1954 to 1958 inclusive.

Savanna, Okla.

Bond Offering—Sealed bids will be received until May 29 for the purchase of \$43,000 water system bonds. Due from 1954 to 1967 incl.

OREGON

Clackamas and Washington Counties, Joint Sch. Dist. No. 3 (P. O. West Linn), Oregon

Bond Offering—Kenneth Renner, District Clerk, will receive sealed bids until 8 p.m. (PST) on May 31 for the purchase of \$173,000 school bonds. Dated June 1, 1951. Due on Jan. 1 from 1952 to 1960 inclusive. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Curry County Sch. Dist. No. 1-C (P. O. Port Orford), Ore.

Bond Offering—Joseph E. Kampa, District Clerk, will receive sealed bids until 8 p.m. (PST) on June 4 for the purchase of \$47,000 school bonds. Dated June 1, 1951. Due on June 1 from 1953 to 1971 inclusive. Interest J-D. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Eugene, Ore.

Bond Offering—Henry F. Beistel, City Recorder, will receive sealed bids until 10 a.m. (PST) on June 11 for the purchase of \$258,557.28 bonds, as follows:

\$125,000 sewage and drainage system bonds. Due from 1953 to 1966 inclusive. The bonds maturing after 5 years are callable.

133,557.28 Bancroft improvement, series E bonds. Dated July 1, 1951. Due from 1952 to 1961 inclusive. The bonds maturing after 5 years are callable.

Eugene, Ore.

Bonds Not Sold—The bids for the \$133,557.28 improvement, series E bonds offered on May 14—v. 173, p. 1839—were rejected.

Grant County Sch. Dist. No. 1 (P. O. Canyon City), Ore.

Warrant Offering—Maud Truesdell, Clerk of School Board, will receive sealed bids until 8 p.m. (PST) on June 1 for the purchase of \$3,000 school warrants. Dated June 1, 1951. Due on June 1 from 1957 to 1959 inclusive. Interest J-D.

Jackson County Sch. Dist. No. 10 (P. O. Medford), Ore.

Bond Sale—The \$30,000 school bonds offered on May 16—v. 173, p. 2039—were awarded to the United States National Bank, of Portland, as 3s, at a price of 100.29, a basis of about 2.93%.

Lane County Sch. Dist. No. 97J (P. O. Florence), Ore.

Bond Sale—The \$125,000 construction bonds offered on May 15—v. 173, p. 1935—were awarded to the First National Bank, of

Portland, and Associates, at a net interest cost of about 3.06%.

Lane County Sch. Dist. No. 90 (P. O. Blachly), Ore.

Bond Sale—The \$75,000 general obligation bonds offered on May 14—v. 173, p. 1935—were awarded to Foster & Marshall, of Portland, at a price of 100.09, a net interest cost of about 3.10%, as follows:

\$55,000 3s. Due on Jan. 15 from 1952 to 1962 inclusive.

20,000 3½s. Due on Jan. 1 from 1963 to 1966 inclusive.

Marion County Sch. Dist. No. 24CJ (P. O. Salem), Ore.

Bond Offering—Connell C. Ward, District Clerk, will receive sealed bids until 7:30 p.m. (PST) on June 12 for the purchase of \$1,000,000 school bonds. Dated July 1, 1951. Due on July 1 from 1952 to 1971 inclusive. Interest J-J. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Polk County Sch. Dist. No. 51 (P. O. Route 2, Dallas), Ore.

Bond Sale—The \$14,000 school bonds offered on May 18—v. 173, p. 2039—were awarded to the First National Bank, of Portland, as 3s, at a price of 100.21, a basis of about 2.97%.

Tillamook County, Manhattan Water District (P. O. Manhattan Beach), Ore.

Bond Sale—The \$25,000 water bonds offered on May 21—v. 173, p. 2039—were awarded to the Commercial Bank, of Tillamook.

Wasco County Sch. Dist. No. 40 (P. O. Box 75, Tygh Valley), Oregon

Bond Offering—Joe Dodd, District Clerk, will receive sealed bids until 7 p.m. (PST) on June 6 for the purchase of \$55,000 school bonds. Dated July 1, 1951. Due on Jan. 1 from 1953 to 1963 inclusive. Interest J-J. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Washington County Sch. Dist. No. 6 (P. O. 715 N. W. Murray Road, Portland), Ore.

Bond Offering—Paul Cole, District Clerk, will receive sealed bids until 7:30 p.m. (PST) on June 4 for the purchase of \$89,000 school bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1971 inclusive. The bonds maturing in 1962 to 1971 are callable.

PENNSYLVANIA

Caln Township School District (P. O. Thorndale), Pa.

Bond Offering—Ethel M. Johnson, Secretary of Board of School Directors, will receive sealed bids until 8 p.m. (DST) on June 6 for the purchase of \$90,000 improvement bonds. Dated June 15, 1951. Due on June 15 from 1952 to 1974 inclusive. The bonds maturing in 1962 to 1974 are callable. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Cranesville, Pa.

Bond Sale—The issue of \$6,500 Municipal Building bonds was purchased by Robert Scarlett, Jr., of Erie.

Elizabeth Township (P. O. Buena Vista), Pa.

Bond Sale—The \$75,000 road and storm drainage bonds offered on May 21—v. 173, p. 2138—were awarded to S. K. Cunningham & Co., and R. C. Schmertz & Co., both of Pittsburgh, jointly, as 2½s, at a price of 100.91, a basis of about 2.13%.

Maidencreek Township Sch. Dist. (P. O. Blandon), Pa.

Bond Offering—John I. Mengel, District Secretary, will receive sealed bids until 8 p.m. (DST) on June 6 for the purchase of \$75,000 building bonds.

Marple Township (P. O. Broomall), Pa.

Bond Offering—William J. Davies, Township Secretary, will receive sealed bids until 8:30 p.m.

(DST) on June 4 for the purchase of \$26,000 general obligation bonds.

Media, Pa.

Bond Sale—The \$50,000 improvement bonds offered on May 17—v. 173, p. 2039—were awarded to the First National Bank, of Media, as 1½s at a price of 100.25.

Upper Darby Township (P. O. Upper Darby), Pa.

Bond Offering—James E. Malone, Secretary of Board of Township Commissioners, will receive sealed bids until 8 p.m. (DST) on June 5 for the purchase of \$300,000 improvement bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1961 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

RHODE ISLAND

Cranston, R. I.

Bond Offering—William A. Brown, City Treasurer, will receive sealed bids until noon (DST) on May 28 for the purchase of \$100,000 highway act of 1950 bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1961 inclusive. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Rhode Island (State of)

Bond Offering—Raymond H. Hawksley, General Treasurer, will receive bids until 12:30 p.m. (DST) on June 6 for the purchase of \$3,000,000 bonds, as follows: \$2,500,000 Blackstone Valley Sewer District Loan-1951 bonds. Due on June 1 from 1956 to 1975 inclusive. 500,000 voting machine loan-1951 bonds. Due on June 1 from 1952 to 1966 inclusive.

The bonds are dated June 1, 1951. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

SOUTH CAROLINA

York County Con. High Sch. Dist. No. 10 (P. O. York), S. C.

Bond Sale—The issue of \$150,000 school bonds was purchased by the Trust Co. of Georgia, of Atlanta, and R. S. Dickson & Co., of Charlotte, jointly, at a net interest cost of about 2.99%, as follows:

\$20,000 4s. Due on May 1 from 1952 to 1956 inclusive.

25,000 3s. Due on May 1 from 1957 to 1961 inclusive.

24,000 2¾s. Due on May 1 from 1962 to 1965 inclusive.

81,000 3s. Due on May 1 from 1966 to 1976 inclusive.

The bonds are dated May 1, 1951.

TENNESSEE

Cocke County (P. O. Newport), Tenn.

Bond Sale—The \$100,000 highway bonds offered on May 17—v. 173, p. 1935—were awarded to the Equitable Securities Corp., and Associates, as 3s, at a price of 98.90, a basis of about 3.12%.

Sweetwater, Tenn.

Bond Sale—The \$75,000 school bonds offered on May 21—v. 173, p. 1840—were awarded to a syndicate composed of C. H. Little & Co., of Jackson, Davidson & Co., of Knoxville, and the Cumberland Securities Corp., of Nashville, as 3½s, at a price of 97.001, a basis of about 3.78%.

TEXAS

Anson Indep. Sch. Dist., Texas

Bond Sale—The issue of \$250,000 building bonds was purchased by Moss, Moore & Co., of Dallas, as 2s and 2½s, at par. Dated April 1, 1951.

Bowie Indep. Sch. Dist., Texas

Bond Sale—The issue of \$250,000 school and gymnasium bonds was purchased by R. A. Underwood & Co., of Dallas.

Brownsville, Texas

Bond Offering—J. W. Sloss, City Secretary, will receive sealed bids

until 7:30 p.m. (CST) on June 11 for the purchase of \$2,650,000 bonds as follows:

\$2,000,000 utility system revenue bonds. Due on June 1 from 1952 to 1980. The bonds maturing on or after June 1, 1961 are callable.

250,000 street improvement, general obligation bonds. Due on June 1 from 1952 to 1980 inclusive. The bonds maturing on June 1, 1971 and thereafter are callable.

400,000 drainage system, general obligation bonds. Due on June 1 from 1952 to 1981 inclusive. The bonds maturing on June 1, 1971 and thereafter are callable.

The bonds are dated June 1, 1951. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Dallas County, Park Cities Water Control and Imp. Dist. No. 2 (P. O. Dallas 9), Texas

Bond Sale—The issue of \$350,000 improvement of 1951 bonds was purchased by a syndicate composed of Rauscher, Pierce & Co., First Southwest Company, and the First National Bank, all of Dallas, at a price of 100.06, a net interest cost of about 2.21%, as follows:

\$88,000 2½s. Due on March 1 from 1957 to 1962 inclusive.

102,000 2s. Due on March 1 from 1963 to 1968 inclusive.

160,000 2¾s. Due on March 1 from 1969 to 1976 inclusive.

Ennis Indep. Sch. Dist., Texas

Bond Sale—The \$100,000 school house bonds offered on May 16—v. 173, p. 1935—were awarded to the Columbian Securities Corp. of Texas, San Antonio, at a net interest cost of about 2.26%.

Freeport, Texas

Bond Sale—The issue of \$115,000 water works and sanitary sewer system revenue refunding bonds was purchased by the Eddleman-Pollock Co., of Houston, as 4s, at par. Dated April 1, 1951. Due on Oct. 1 from 1953 to 1960 inclusive.

Lubbock Indep. Sch. Dist., Texas

Bond Sale—The issue of \$250,000 school bonds was purchased by William Blair & Co., of Chicago, at a price of 100.14; due from 1951 to 1954 as 3¾s, due from 1955 to 1961 as 1¾s, and due from 1962 to 1970 as 2½s. The bonds are dated May 1 1951.

McAllen, Texas

Bond Sale—The \$1,000,000 street improvement bonds offered on May 22—v. 173, p. 2138—were awarded to a syndicate composed of John Nuveen & C. Barcus, Kindred & Co., Dempsey & Co., all of Chicago, Commercial Trust Co., of Kansas City, R. I. Underwood & Co., of Dallas, First of Texas Corp., Columbian Securities Corp., of Texas, and the Ranson-Davidson Co., all of San Antonio, at a price of 100.05, a net interest cost of about 3.47%, as follows:

\$145,000 3s. Due on June 1 from 1952 to 1960 inclusive.

855,000 3½s. Due on June 1 from 1961 to 1981 inclusive.

Memphis Indep. Sch. Dist., Texas

Bond Offering—W. C. Davis, Superintendent of Schools, will receive sealed bids until 8 p.m. (CST) on May 28 for the purchase of \$275,000 school house, series 1951 bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1981 inclusive. The bonds maturing on and after June 1, 1962 are callable. Interest J-D. Legality approved by the Attorney General of the State and McCall, Parkhurst & Crowe, of Dallas.

New Braunfels, Texas

Bond Sale—The \$250,000 water works and sewer system improvement and extension revenue, series B bonds offered on May 22—v. 173, p. 2138—were awarded to Rauscher, Pierce & Co., of Dal-

las, and Russ & Co., of San Antonio, jointly, at a net interest cost of about 2.64%.

Plainview, Texas

Bond Sale—The issue of \$60,000 street improvement bonds was purchased by the Central Investment Company of Texas, Dallas, as 1½s and 2½s, at par. Dated May 1, 1951.

Rochelle Rural High Sch. Dist., Texas

Bond Sale—The issue of \$12,000 building bonds was purchased by the Columbian Securities Corporation of Texas, San Antonio, as 2½s and 2½s, at par. Dated April 15, 1951.

Waxahachie Indep. Sch. Dist., Texas

Bond Offering—T. C. Morris, President of Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on May 29 for the purchase of \$350,000 school house bonds. Dated May 15, 1951. Due on May 15 from 1952 to 1971 inclusive. The bonds are callable. Interest M-N.

VERMONT

Troy (P. O. North Troy), Vt.

Bond Offering—Max C. Phillips, Town Treasurer, will receive sealed bids until 3 p.m. (DST) on June 6 for the purchase of \$59,000 refunding bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1971 inclusive. Legality approved by Peter Giuliani, of Montpelier.

VIRGINIA

Fairfax County (P. O. Fairfax), Va.

Bond Sale—The \$4,480,000 bonds offered on May 22—v. 173, p. 2040—were awarded to a syndicate composed of Halsey, Stuart & Co., Lehman Brothers, Blair, Rollins & Co., Inc., both of New York City, Mercantile - Commerce Bank & Trust Co., of St. Louis, R. S. Dickson & Co., Roosevelt & Cross, Hornblower & Weeks, Geo. B. Gibbons & Co., Inc., Otis & Co., Inc., Shelby Culom Davis & Co., all of New York City, Andrews & Strudwick, of Richmond, and DeHaven & Townsend, Crouter & Eodine, of Philadelphia, as follows:

\$3,500,000 school, series A bonds, as 2½s, at a price of 100.47, a basis of about 2.45%.
\$80,000 Court House and Jail bonds, at a price of par, a net interest cost of about 2.52%, as follows: \$840,000 2½s, due on Dec. 1 from 1952 to 1972 inclusive, and \$140,000 2.60s, due on Dec. 1 from 1973 to 1975 inclusive.

Henrico County Sanitary District No. 7 (P. O. Richmond), Va.
Bond Offering—The Clerk of

Board of County Supervisors, will receive sealed bids until 2 p.m. (EST) on May 31 for the purchase of \$225,000 water and sewer, series A bonds. Dated June 1, 1951. Due on Dec. 1 from 1952 to 1970 inclusive. The bonds maturing after June 1, 1962 are callable. Interest J-D. Legality approved by Wood, King & Dawson, of New York City.

Waynesboro, Va.

Bond Offering—W. T. Wells, City Manager, will receive sealed bids until 11 a.m. (EST) on May 29 for the purchase of \$138,000 school bonds. Dated June 1, 1951. Due on July 1 from 1952 to 1962 inclusive. Interest J-J. Legality approved by Reed, Hoyt & Washburn, of New York City.

WASHINGTON

Clark County, Ridgefield Sch. Dist. No. 113 (P. O. Vancouver), Washington

Bond Sale—The \$15,000 general obligation bonds offered on May 21—v. 173, p. 1936—were awarded to the State, as 2½s, at par.

King County (P. O. Seattle), Wash.

Bond Sale—The \$2,750,000 hospital bonds offered on May 21—v. 173, p. 1936—were awarded to a syndicate composed of the First National Bank, of Chicago, J. P. Morgan & Co. Inc., of New York City, William Blair & Co., of Chicago, Ira Haupt & Co., of New York City, Dean Witter & Co., of San Francisco, McCormick & Co., McMaster Hutchinson & Co., and Burns, Corbett & Pickard, Inc., all of Chicago, at a price of 100.02, a net interest cost of about 2.10%, as follows:

\$368,000 2½s. Due on June 1 from 1953 to 1955 inclusive.
1,247,000 2½s. Due on June 1 from 1956 to 1964 inclusive.
1,135,000 2s. Due on June 1 from 1965 to 1971 inclusive.

Pacific and Wahkiakum Counties, Naselle-Grays River Valley Sch. Dist. No. 129-130 (P. O. South Bend), Wash.

Bond Sale—The \$100,000 school bonds offered on May 18—v. 173, p. 1840—were awarded to the State, as 2½s.

Washington (State of)

Bond Sale—A syndicate constituting a merger of two groups headed, respectively, by the National City Bank of New York, and the Chase National Bank of New York, was the successful bidder for the \$60,000,000 public school and institutional building construction bonds offered May 23—v. 173, p. 2040. The winning bid was a price of 100.0094, a net interest cost of about 2.0253% for the bonds to bear interest at varying rates, as follows:

\$40,000,000 public school building bonds consisting of: \$5,091,000

6s, due on May 1 from 1953 to 1955 inclusive; \$20,619,000 1½s, due on May 1 from 1956 to 1965 inclusive; and \$14,290,000 2s, due on May 1 from 1966 to 1971 inclusive.

20,000,000 institutional building bonds, consisting of: \$2,546,000 6s, due on May 1 from 1953 to 1955 inclusive; \$10,309,000 1½s, due on May 1 from 1956 to 1965 inclusive; and \$7,145,000 2s, due on May 1 from 1966 to 1971 inclusive.

Bonds Publicly Offered—The Chase National - National City Bank syndicate made public re-offering of the bonds at prices to yield from 1.30% to 2.10%, according to coupon rate and date of maturity. The bonds are interest exempt from present Federal income taxes and legal investments for savings banks and trust funds in New York and certain other States, and for savings banks in Connecticut and Massachusetts.

New Issue Advertisement—The bankers' advertisement of the terms of the public offering of the issue appears on page 30 in this issue of the "Chronicle."

Associated Underwriters—Other members of the offering group, in addition to the Chase National Bank and the National City Bank, are as follows:

J. P. Morgan & Co., Inc.; Blyth & Co. Inc.; The First Boston Corporation; Harriman Ripley & Co. Inc.; The First National Bank of Chicago; Harris Trust & Savings Bank; Continental Illinois National Bank and Trust Company of Chicago; The Northern Trust Company; Seattle-First National Bank; Phelps, Fenn & Co.; The Philadelphia National Bank; The First National Bank of Portland, Ore.; Bear, Stearns & Co.; Weed- & Co. Inc.; Mercantile Trust Company of Baltimore; A. C. Allyn and Company, Inc.; A. G. Becker & Co. Inc.; Braun, Bosworth & Co. Inc.; Dominick & Dominick; Hallgarten & Co.; Harris, Hall & Company (Inc.); Hayden, Stone & Co.; Roosevelt & Cross Inc.; Schoellkopf, Hutton & Pomeroy, Inc.; Wood, Struthers & Co.; Bache & Co.; Barr Brothers & Co.

Also Central Republic Company (Inc.); City National Bank & Trust Company; Francis I. duPont & Co.; Fidelity Union Trust Company of Newark; Hirsch & Co.; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; R. H. Moulton & Company; National State Bank, Newark; Wm. E. Pollock & Co., Inc.; F. S. Smithers & Co.; Stroud & Company Inc.; Trust Company of Georgia; Andrews & Wells, Inc.; Ball, Burge & Kraus; Bramhall & Stein; Kaiser & Co.; Northwestern National Bank of Minneapolis; The Ohio Company.

Also, Pacific Northwest Company; Swiss American Corporation; G. H. Walker & Co.; Robert Winthrop & Co.; Bacon, Whipple & Co.; William Blair & Company; Blunt Ellis & Simmons; E. F. Hutton & Company; W. E. Hutton & Co.; The Illinois Company; Laird, Bissell & Meeds; The Robinson-Humphrey Company; Whiting, Weeks & Stubbs; Wood, Gundy & Co. Inc.; Robert W. Baird & Co. Inc.; J. C. Bradford & Co.; A. G. Edwards & Sons; Fulton, Reid & Co.; Robert Garrett & Sons; G. C. Haas & Co.; Hall & Company; Hayden, Miller & Co.; A. M. Kidder & Co.; John C. Legg & Company; McCormick & Co.; W. H. Morton & Co. Inc.; The Pacific National Bank of Seattle; Reinholdt & Gardner; Ryan, Sutherland & Co.; Sills, Fairman & Harris Inc.; Stern Brothers & Co.; and Tripp & Co. Inc.

Other Bid—One other bid was entered at the sale, a syndicate headed by the Bankers Trust Co., New York, naming a price of 100.437 for a combination of 4s, 1½s, and 2s, or a net interest cost of about 2.1003%. Some of the leading members of this account were

Halsey, Stuart & Co. Inc., Adams, McEntee & Co., Inc., American Securities Corp., C. S. Ashmun & Co., and Atkinson-Jones & Co.

WISCONSIN

Alma, Wis.

Bond Sale—The \$90,000 auditorium construction and equipment bonds offered on May 21—v. 173, p. 2040—were awarded to the First National Bank, of St. Paul, at a price of 101.10.

City of Alma and Towns of Alma and Nelson Joint Sch. Dist. No. 1, Wis.

Bond Sale—The \$105,000 high school building bonds offered on May 21—v. 173, p. 2040—were awarded to Shaughnessy & Co., of St. Paul, and the Channer Securities Co., of Chicago, jointly, at a price of 100.10.

City of Amery and Towns of Lincoln and Clayton Joint Sch. Dist. No. 5 (P. O. Amery), Wis.

Bond Sale—The \$80,000 building improvement bonds offered on May 22—v. 173, p. 2139—were awarded to Shaughnessy & Co., of St. Paul, as 2.40s.

Harmony (P. O. Route 1, Janesville), Wis.

Bond Offering—Victor D. Little, Town Clerk, will receive sealed bids until 8 p.m. (CST) on June 1 for the purchase of \$85,000 road bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1961 inclusive. Interest J-D. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

New Lisbon, Wis.

Bond Sale—The issue of \$125,000 sewerage system mortgage revenue bonds was purchased by Harley, Hayden & Co., of Madison, as 2½s and 3s. Dated April 1, 1951. Due on April 1 from 1953 to 1986 inclusive.

Racine, Wis.

Bond Offering—Frank J. Becker, City Clerk, will receive sealed bids until June 12 for the purchase of \$500,000 bonds, as follows: \$250,000 sewer bonds. \$250,000 temporary fund bonds.

Richmond (P. O. Rural Route, Delavan), Wis.

Bond Offering—Minnie Behlman, Town Clerk, will receive sealed bids until 8 p.m. (CST) on June 7 for the purchase of \$54,000 road bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1962 inclusive. Legality approved by Chapman & Cutler, of Chicago.

CANADA

BRITISH COLUMBIA

Kelowna, B. C.

Debenture Sale—The issue of \$215,000 improvement debentures was purchased by Wood, Gundy & Co., of Toronto, as 3½s. Due on Feb. 1 from 1952 to 1971 inclusive.

ONTARIO

Fort William, Ont.

Debenture Sale—The issue of \$655,620 improvement debentures was purchased by a syndicate composed of J. L. Graham & Co., Canadian Bank of Commerce, and the Bankers Bond Corp., all of Toronto, as 3½s and 3½s, at a price of 95.04. Due on May 15 from 1952 to 1976 inclusive.

Kincardine, Ont.

Debenture Sale—The issue of \$190,000 improvement debentures was purchased by Fry & Co., of Toronto, as 4½s. Due on June 1 from 1952 to 1971 inclusive.

Newmarket, Ont.

Debenture Sale—The issue of \$184,500 improvement debentures was purchased by Nesbitt, Thomson & Co., of Montreal, and the Dominion Bank, of Toronto, as 4s, at a price of 98.40, a basis of about 4.19%. Due on June 1 from 1952 to 1971 inclusive.

Renfrew, Ont.

Debenture Sale—The issue of \$182,171 improvement debentures

was purchased by Bell, Gouinlock & Co., of Toronto, as 4s, at a price of 98.67, a basis of about 4.16%. Due on May 2 from 1952 to 1971 inclusive.

Toronto, Ont.

Debenture Sale—The issue of \$20,000,000 debentures was offered in United States on May 24 by a syndicate composed of Harriman Ripley & Co., Inc., Dominion Securities Corp., Smith, Barney & Co., First Boston Corp., A. E. Ames & Co., Wood, Gundy & Co., Inc., and McLeod, Young, Weir, Inc., as follows:

\$2,525,000 Consolidated 3% Loan. Due on May 15 from 1955 to 1959 inclusive.
3,610,000 Consolidated 3½% loan. Due on May 15 from 1960 to 1965 inclusive.
4,395,000 Consolidated 3¼% loan. Due on May 15 from 1966 to 1971 inclusive.
9,470,000 Consolidated 3¾% loan. Due on May 15 from 1972 to 1981 inclusive.

The debentures are dated May 15, 1951. Principal and interest (M-N) payable in New York City in lawful money of the United States. Callable in whole or in part, in inverse order of maturities, at any time prior to maturity on not less than 30 days' notice. Legality approved by W. G. Angus, of Toronto, and Clarke, Swabey, McLean & Ross, of Toronto. In the United States the legality will be approved by Davis, Polk, Wardwell, Sunderland & Kiendl, of New York City.

Welland, Ont.

Debenture Sale—The issue of \$127,000 improvement debentures was purchased by Cochran, Murray & Co., of Toronto, as 4s, at a price of 99.73, a basis of about 4.03%. Due on June 1 from 1952 to 1971 inclusive.

QUEBEC

Amos, Que.

Bond Sale—The issue of \$475,000 water works and road bonds was purchased by the McNeil, Mantha Inc., and The Banque Canadienne Nationale, both of Montreal, jointly, as 4s, at a price of 90.19, a basis of about 5.10%. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1970 inclusive.

Grand Mere Catholic School Commission, Que.

Bond Sale—The issue of \$400,000 school bonds was purchased by L. G. Beaubien & Co., of Montreal, as 3½s, at a price of 96.29, a basis of about 3.96%. Dated May 1, 1951. Due on May 1 from 1952 to 1971 inclusive.

La Tuque, Que

Debenture Sale—The issue of \$185,000 improvement debentures was sold privately, as 3½s, at a price of 93.50, a basis of about 4.30%. Due on May 1 from 1952 to 1971 inclusive.

Ste. Therese Sch. Commission, Quebec

Bond Sale—The issue of \$55,000 school bonds was purchased by the Rene T. Leclerc, Inc., of Montreal, as 3½s, at a price of 95.20, a basis of about 4.08%. Due on May 1 from 1952 to 1971 inclusive.

St. Philippe-de-Neri, Que.

Bond Sale—The issue of \$85,000 school bonds was purchased by L. G. Beaubien & Co., and the Banque Canadienne Nationale, both of Montreal, jointly, as 3½s, at a price of 97.31, a basis of about 4.10%. Dated July 1, 1950. Due on July 1 from 1952 to 1968 incl.

Victoriaville, Que.

Bond Sale—The issue of \$200,000 public works bonds was purchased by a syndicate composed of the Geoffroy, 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%. Due on Jan. 2 from 1952 to 1971 inclusive.

