

The COMMERCIAL and FINANCIAL CHRONICLE

Volume 174 Number 5071

New York, N. Y., Monday, December 10, 1951

Price 90 Cents a Copy

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acme Industries, Inc., Jackson, Mich.—Stock Offered—Stoetzer, Faulkner & Co., and Wm. C. Roney & Co. recently offered 10,000 shares of common stock (par \$1) at \$3.50 per share. In addition, the Acme Company offered 4,840 shares for subscription by its officers and employees at \$3.08 per share.

The proceeds went to the Estate of Roy C. Weatherwax.—V. 174, p. 1193.

Addressograph-Multigraph Corp. (& Subs.)—Earnings

Period End. Oct. 31—	1951—3 Mos.—1950	1951—12 Mos.—1950
Net sales (shipments).....	\$15,303,219	\$12,795,635
Profit before Fed. income taxes.....	2,685,617	2,180,753
Fed. income and excess profits taxes (est.).....	1,600,000	1,000,000
Net profit from ops.....	\$1,085,617	\$1,180,753
Unrealized profit on foreign exchange.....	Dr. 3,279	19,369
Net profit.....	\$1,082,338	\$1,200,122
Earnings per share.....	\$1.43	\$1.59

—V. 173, p. 2285.

Air Associates, Inc. — Stock Sold — It was announced on Dec. 6 that an offering of 20,000 shares of common stock (par \$1) by Bioren & Co. and Stroud & Co. Inc. at \$9.50 per share has been completed, all of the shares having been sold. This did not constitute new financing.—V. 174, p. 2085.

Air Marshal Corp., N. Y.—Files With SEC— The corporation on Nov. 29 filed a letter of notification with the SEC covering 100,000 shares of common stock (par one cent) to be offered at the market (approximately 13 cents per share) through Frazee, Olfiers & Hillman, New York. The proceeds are to be used for general corporate purposes.—V. 174, p. 1985.

Alabama Great Southern RR.—Earnings—

October—	1951	1950	1949	1948
Gross from railway.....	\$1,977,706	\$1,733,475	\$1,454,968	\$1,566,379
Net from railway.....	646,719	623,954	342,015	366,102
Net ry. oper. income.....	253,949	302,232	155,390	179,065
From Jan. 1—				
Gross from railway.....	16,451,349	14,411,630	13,498,634	15,273,138
Net from railway.....	2,683,679	3,727,430	2,933,093	4,100,404
Net ry. oper. income.....	874,723	1,637,292	1,279,147	2,171,930

—V. 174, p. 1689.

Alaska Telephone Corp.—Stock Sold—Tellier & Co. on Nov. 30 announced that the offering of \$299,500 6% 20-year convertible debentures has been oversubscribed and the books closed. See details in V. 174, p. 1293.

Allpark Finance Co., Inc., Houston, Tex.—Files— The corporation on Nov. 26 filed a letter of notification with the SEC covering 20,000 shares of common stock (no par) to be offered at \$5 per share and 20,000 shares of preferred stock (no par) to be offered at \$10 per share, without underwriting. The proceeds are to be used for working capital.

Almaden-Santa Clara Vineyards, San Francisco, Calif.—Preferred Stock Offered—Wagenseller & Durst, Inc., and Hooker & Fay on Nov. 29 offered 3,000 shares of 6% cumulative convertible preferred stock at par (\$100 per share) to residents of California only.

Each share of preferred stock is convertible into 19 shares of common stock. The proceeds are to be used for additional working capital and to increase inventories.—V. 174, p. 1899.

American Gas & Electric Co.—Bank Loans— The company on Dec. 5 received SEC authorization to make borrowings from six banking institutions from time to time prior to July 1, 1952, in amounts not to exceed \$6,000,000 in the aggregate. Notes bearing interest at the prime interest rate and maturing 270 days after the date of issuance are to be issued in evidence of the borrowings. The company will use the funds so borrowed plus treasury cash to make capital contributions to its electric utility subsidiary, Indiana & Michigan Electric Co., from time to time prior to July 1, 1952, in an aggregate amount not to exceed \$8,000,000, to be used by the subsidiary for its construction program.—V. 174, p. 1986.

American Machine & Foundry Co.—Files With SEC— The company on Nov. 30 filed a letter of notification with the SEC covering not less than 3,300 shares and not more than 4,000 shares of common stock to be offered at the market (about \$18.37 1/2 per share), without underwriting. The proceeds are to be apportioned to common stockholders entitled to fractional shares of stock on Dec. 15 in connection with the payment of a 2 1/2% stock dividend.—V. 174, p. 1401.

American-Marietta Co. — Stock Offering Oversubscribed—H. M. Bylesby & Co., Inc., and A. C. Allyn & Co., Inc., on Nov. 30 announced the offering of 6,545 shares of 5% cumulative preferred stock and 40,395 shares of common stock was oversubscribed and the books have been closed.

PROCEEDS—All of the shares offered are being sold by certain selling stockholders who will receive the proceeds from the sale of such shares. The expenses in connection with the issuance and dis-

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks).....	15
New York Stock Exchange (Bonds).....	25
New York Curb Exchange.....	30
Boston Stock Exchange.....	34
Cincinnati Stock Exchange.....	34
Detroit Stock Exchange.....	34
Los Angeles Stock Exchange.....	35
Midwest Stock Exchange.....	36
Philadelphia-Baltimore Stock Exchange.....	37
Pittsburgh Stock Exchange.....	37
San Francisco Stock Exchange.....	37
Montreal Curb Market.....	38
Toronto Stock Exchange.....	39
Toronto Stock Exchange—Curb Section.....	40
Over-the-Counter Markets.....	42
Transactions New York Stock Exchange.....	43
Transactions New York Curb Exchange.....	34
Dow, Jones Stock and Bond Averages.....	33
National Quotation Industrial Stock Averages.....	33
SEC Index of Stock Prices.....	33

Miscellaneous Features

General Corporation & Investment News—Cover State and City Bond Offerings.....	52
The Course of Bank Clearings.....	44
Redemption Calls and Sinking Fund Notices.....	45
Dividends Declared and Payable.....	10
Foreign Exchange Rates.....	45
Combined Condition Statement of Federal Reserve Banks.....	45
Condition Statement of Member Banks of Federal Reserve System.....	45
Auction Sales.....	45

tribution of the securities being offered are estimated at approximately \$43,344, \$29,716 of which will be paid by the company and the balance by the selling stockholders. In this connection it should be noted that in August, 1951, and up to Oct. 31, 1951, the company purchased approximately 99.6% of the outstanding common stock of The Arco Co., which involved the payment in cash of \$979,300 and the delivery of 48,634 common shares and 7,779 5% cumulative preferred shares of the company, certain of which are the shares now being offered by the selling stockholders.

UNDERWRITERS—The names of the underwriters and the respective numbers of preferred shares and common shares to be purchased by each of them, and the numbers of preferred shares under option to them, respectively, from the selling stockholders, are as follows:

	Underwritten Preferred		
	Common Shares	Preferred Shares	Preferred Shares
H. M. Bylesby & Co. (Inc.).....	3,547	500	---
A. C. Allyn & Co., Inc.....	3,547	500	---
Central Republic Co. (Inc.).....	2,000	---	150
Paul H. Davis & Co.....	2,000	---	150
Hemphill, Noyes, Graham, Parsons & Co.....	2,000	---	150
Paine, Webber, Jackson & Curtis.....	2,000	55	85
Straus & Blosser.....	1,500	180	45
Bioren & Co.....	1,300	300	300
Cohu & Co.....	1,300	100	95
The First Cleveland Corp.....	1,300	---	100
Mason Brothers.....	1,300	300	---
Wm. J. Mericka & Co., Inc.....	1,300	490	---
Sills, Fairman & Harris, Inc.....	1,300	---	100
First California Co.....	1,200	---	95
R. H. Johnson & Co.....	1,100	165	---
Arthur Lestrang & Co.....	1,100	165	---
Saunders, Stiver & Co.....	1,100	450	---
Bateman, Eichler & Co.....	1,000	---	---
Blair, Rollins & Co., Inc.....	1,000	---	---
Harris, Hall & Co. (Inc.).....	1,000	---	---
Lester, Ryons & Co.....	1,000	---	---
B. C. Phillips and Co.....	1,000	---	---
Pennington, Colket and Co.....	800	---	75
Charles A. Taggart & Co., Inc.....	800	120	200
Westheimer & Co.....	800	---	75
White & Co.....	800	100	---
Alex. Brown & Sons.....	700	---	---
Suplex, Yeatman & Co., Inc.....	700	---	---
Wagenseller & Durst, Inc.....	700	---	---
Ames, Emerich & Co., Inc.....	600	---	---
F. S. Yantis & Co. Inc.....	600	---	---
Kirchofer & Arnold Associates, Inc.....	---	750	750

On the terms set forth in the underwriting agreement the underwriters agreed severally to purchase from the selling stockholders the

respective numbers of underwritten preferred shares (aggregating 4,175 shares) and common shares set forth above opposite their respective names. The balance of 2,370 preferred shares are the subject of the option provided for in the underwriting agreement, by the terms of which the several underwriters have the right and option, during the period commencing with the effective date of the underwriting agreement and ending at the close of business on Jan. 15, 1952, to purchase all or any part of said preferred shares at the same price per share.

FUNDED DEBT AND CAPITALIZATION AT OCT. 31, 1951

	Authorized	Outstanding
3% note, due May 1, 1966.....	\$6,000,000	\$6,000,000
5% cumulative preferred shares (\$100 par value).....	50,000 shs.	50,000 shs.
Common shares (\$2 par value).....	*1,500,000 shs.	513,903 shs.
Class B common shares (\$2 par value).....	350,000 shs.	350,000 shs.

*350,000 common shares are reserved for issuance on conversion of class B common shares.

The note dated May 29, 1951 provides for prepayment of principal through a fixed sinking fund by payments on June 1 of each year of the following amounts: \$250,000 in the years 1952 to 1955, inclusive; \$350,000 in the years 1956 to 1960, inclusive; \$425,000 in the years 1961 to 1965, inclusive; such amounts aggregating approximately 81% of the principal amount of the note. So long as the note is outstanding in an amount in excess of \$3,600,000, a contingent sinking fund is provided to effect prepayment of principal on June 1 of each year (commencing June 1, 1952) of an amount equal to 10% of the first \$500,000, plus 15% of the excess over \$500,000, of "Contingent Sinking Fund Net Income," as defined in the note, for the next preceding fiscal year.

See also V. 174, p. 2085.

American Mutual Fund, Inc., Los Angeles, Calif.—Registers With Securities and Exchange Commission—

The corporation on Dec. 3 filed a registration statement with the SEC covering 250,000 shares of capital stock (par \$1) to be offered at the market through American Funds Distributors, Inc., Los Angeles, Calif. The proceeds are to be used for investment.—V. 171, p. 945.

Angerman Co., Inc.—November Sales Up—

Period End. Nov. 30—	1951—Month—1950	1951—10 Mos.—1950
Sales.....	\$757,615	\$621,560

—V. 174, p. 1786.

Aro Equipment Corp.—Publishes New Magazine—

This corporation, manufacturers of aircraft, airtrol and lubricating equipment, is publishing a quarterly magazine for distribution to its shareholders, customers and employees. The publication, "Aroline," pictorial in style, will carry information of the company's activity in research, engineering, product progress and employee activities—all a report of accomplishment.

The corporation operates three plants located in Bryan, Ohio; Cleveland, Ohio; and Detroit, Mich., and maintains branch sales and service offices in principal cities.—V. 174, p. 994.

Ashland Oil & Refining Co. (& Subs.)—Earnings—

Fiscal Year Ended Sept. 30—	1951	1950
Net sales and other income.....	207,127,502	146,382,533
Cost of sales and expenses.....	178,605,292	124,640,000
Depletion, depreciation and amortization.....	6,684,238	5,963,041
Taxes on income.....	9,700,000	5,775,000

Net income.....	12,137,972	10,004,484
Dividends paid on preferred stock.....	903,253	892,619
Common dividends paid in cash.....	3,855,475	2,741,489
Shares of common stock outstanding.....	2,197,309	1,749,153
Earnings per common share.....	\$5.11	\$5.21

—V. 174, p. 1401.

Atchison, Topeka & Santa Fe Ry.—Earnings Higher—

Period End. Oct. 31—	1951—Month—1950	1951—10 Mos.—1950
Ry. operating revenue.....	\$2,544,848	\$1,582,101
Railway oper. expenses.....	36,698,428	31,786,480
Net rev. from ry. ops.....	15,846,420	19,795,621
Net ry. oper. income.....	19,503,208	10,093,103

—V. 174, p. 2085.

Atlanta & West Point RR.—Earnings—

October—	1951	1950	1949	1948
Gross from railway.....	\$406,494	\$448,747	\$358,721	\$395,985
Net from railway.....	102,577	147,804	66,344	55,423
Net ry. oper. income.....	35,690	55,856	11,777	7,578
From Jan. 1—				
Gross from railway.....	3,741,936	3,558,095	3,381,451	3,821,777
Net from railway.....	874,145	747,100	446,419	681,855
Net ry. oper. income.....	129,601	181,092	20,546	159,175

—V. 174, p. 1786.

We Want Offerings of Securities Suitable for Retail Distribution

EDWARD D. JONES & CO.

Members
New York Stock Exchange
Midwest Stock Exchange
Chicago Board of Trade
New York Curb Exchange (Asso.)
300 NORTH 4th STREET
St. Louis, Mo. (2) CE 7600

Atlantic City Electric Co.—Earnings—

Period End. Oct. 31—	1951—Month—1950	1951—12 Mos.—1950	1951—12 Mos.—1950	1951—12 Mos.—1950
Operating revenue	\$1,807,874	\$1,666,596	\$19,807,429	\$17,719,730
Oper. exps. and taxes	1,526,174	1,393,484	16,255,955	14,757,507
Operating income	\$281,700	\$273,112	\$3,551,474	\$2,962,223
Other income	3,706	3,745	42,187	30,716
Gross income	\$285,406	\$276,857	\$3,593,661	\$2,992,939
Int., etc., deductions	62,777	71,317	1,145,317	769,631
Net income	\$222,629	\$205,540	\$2,448,344	\$2,223,308
Div. on preferred stock	31,104	31,104	373,250	314,806
Balance	\$191,525	\$174,436	\$2,075,094	\$1,908,442
Com. shares outstdg.	1,289,200	1,172,000	1,289,200	1,172,000
Earns. per com. share	\$0.15	\$0.15	\$1.61	\$1.63

—V. 174, p. 1590.

Atlantic Coast Line RR.—October Earnings Up—

Period End. Oct. 31—	1951—Month—1950	1951—10 Mos.—1950	1951—10 Mos.—1950	1951—10 Mos.—1950
Ry. oper. revenue	12,692,767	10,908,391	130,117,054	107,391,342
Railway oper. expenses	10,377,683	9,308,562	110,421,768	88,033,710
Net rev. from ry. ops.	2,315,084	1,599,829	19,695,286	19,357,632
Net ry. oper. income	565,334	228,079	4,652,223	6,439,013

—V. 174, p. 1093.

Atlas Corp.—Titelflex-Indian Motorcycle Merger—

Merger of the Indian Motorcycle Co. with Titelflex, Inc., was consummated on Nov. 30, Floyd B. Odlum, President of the Atlas Corp. announced. Titelflex stockholders approved the merger on Nov. 23 and Indian stockholders voted approval on Nov. 29, Mr. Odlum said. The resulting company is Titelflex, Inc., a Massachusetts corporation. The former Indian plant at Springfield, Mass., will be utilized to expand present Titelflex production of shielded ignition harness and assemblies, and other defense items, Mr. Odlum stated. Titelflex also operates two factories in Newark, N. J., where flexible metal hose is produced in addition to ignition equipment.

Stock in the new Titelflex, Inc., will be issued on the following basis for present Titelflex and Indian shares: 2½ shares of new common for each share of present Titelflex, Inc.; four-tenths share for each share of Indian Motorcycle preferred; one-tenth share for each share of Indian Motorcycle common.

The Atlas Corp. agreed to convert over \$4,200,000 of the approximately \$7,000,000 combined debt and interest owed it by Titelflex and Indian into the new Titelflex common stock at \$5 per share and as a result Atlas holds the controlling interest in the merged corporation.

—V. 174, p. 1690.

Atlas Steels, Ltd. (Canada)—Offers Bonds—

The corporation has arranged the sale of \$5,000,000 of 4¼% first mortgage sinking fund bonds and \$3,000,000 of 5% convertible debentures.

The first mortgage bonds, due 1966, are being offered publicly in Canada at par by A. E. Ames & Co. and Mills, Spence & Co. The convertible debentures, due 1967, have been underwritten, and a public offering is expected to be made later.

The corporation will use the proceeds for an expansion program.

—V. 171, p. 554.

Augusta (Ga.) Chemical Co.—New Product—

A process to produce resorcinol has been developed by this company. It was made known on Dec. 3 by Henry I. Gilbert, President. Plans are now being completed to start production of the chemical which has a number of uses in industry as well as military purposes.

—V. 174, p. 1786.

(The) Austin Co., Cleveland, O.—Files With SEC—

The company on Nov. 27 filed a letter of notification with the SEC covering 1,816 shares of common stock (par \$25) to be offered at \$100 per share to key employees. The proceeds will be used for general corporate purposes.

—V. 165, p. 525.

Beaumont, Sour Lake & Western Ry.—Earnings—

October—	1951	1950	1949	1948
Gross from railway	\$926,143	\$759,870	\$488,397	\$721,017
Net from railway	402,689	370,477	176,213	258,159
Net ry. oper. income	140,058	154,111	56,190	113,577
From Jan. 1—				
Gross from railway	8,492,920	7,746,596	7,035,911	8,117,938
Net from railway	3,775,506	3,712,501	3,083,530	3,161,176
Net ry. oper. income	1,673,925	1,511,718	1,047,995	1,466,902

—V. 174, p. 1889.

Bell Telephone Co. of Pennsylvania—Earnings—

Period End. Oct. 31—	1951—Month—1950	1951—10 Mos.—1950	1951—10 Mos.—1950	1951—10 Mos.—1950
Oper. revenues	18,182,227	17,151,111	174,445,111	161,439,181
Uncollectible oper. rev.	32,763	25,096	300,501	265,827
Oper. revenues	18,149,464	17,126,015	174,144,610	161,173,354
Oper. expenses	13,333,330	12,209,806	128,076,334	116,646,866
Oper. taxes	2,521,870	2,302,830	23,943,135	19,641,200
Net oper. income	2,294,264	2,613,379	22,125,141	24,885,288
Net after charges	1,776,254	2,100,595	17,446,913	19,937,245

—V. 174, p. 1786.

Bigelow-Sanford Carpet Co., Inc. — Broadens Line—

James D. Wise, President, on Dec. 6 announced that new fibers and new constructions broaden the company's 1952 Spring line.

Mr. Wise stated further in part: "Until recently the soft surface floor covering industry has been entirely dependent upon wool for its raw material. Today, in addition to wool, the industry is using carpet rayon, cotton and other fibers in very large quantities. In some fabrics only one fiber is used. In others, a combination of fibers. Wool used in carpet yarns for generations has always been a blend of various types of wool to produce the characteristics desired. In blending wool with other fibers the same practice is being followed. Last Spring our goal was for 27% of our yardage to contain synthetic fibers. For 1952, our Spring plan calls for over 75% of our woven production in carpets containing carpet rayon. In addition, we have added substantial cotton yardage to our line. In the aggregate, this diversity in the use of fibers has reached a point where over 80% of our entire 1952 Spring Line will contain fibers other than wool.

"Changes just as radical are taking place in the construction of carpet itself. The traditional weaves no longer force the customer into selecting a style dictated by traditional constructions. For example, axminster grades in the past were practically standardized as to type of yarn and weave specifications. Today, the traditional weaves have widely differing constructions with different types of yarns, textures and varying pile heights.

"The product revolution, however, has gone far beyond the introduction of new yarns and new constructions in the traditional weaves. The remarkable growth of the cotton rug industry in the past five years has made tufted floor covering a very important segment of the industry. The development of tufted carpets has enabled us to produce well-styled merchandise at low prices heretofore unavailable in our line.

"Finally, our needled felt rug (Glamorug) has accounted for several million square yards of soft surface floor covering in the post-war years.

"These new fibers and new constructions have enabled us to bring better style to all price ranges as well as to broaden the price range of our product line. We can for the first time truly say that we are prepared to meet the needs of all American consumers from the 'Cadillac' fabric at one end of the line at about \$26.50 a square yard to the 'Crosley' at approximately \$2.95 at the other end, with new emphasis on fabrics under \$7.50 a square yard."

—V. 174, p. 1690.

Black, Sivals & Bryson, Inc.—To Place Preferred Stock Privately—

The stockholders on Nov. 30 approved the authorization of a new \$2,500,000 4¼% cumulative preferred stock (par \$100), which will be sold to a group of insurance companies.

From the proceeds, the 8,843 shares of outstanding 4¼% preferred will be called at \$103 per share and accrued dividends. The balance, amounting to about \$1,540,000, will be added to working capital.

—V. 174, p. 1890.

Boston & Maine RR.—October Earnings—

Period End. Oct. 31—	1951—Month—1950	1951—10 Mos.—1950	1951—10 Mos.—1950	1951—10 Mos.—1950
Operating revenues	\$7,845,892	\$7,882,021	\$73,016,848	\$70,678,251
Operating expenses	6,136,307	5,778,229	60,405,247	54,949,577
Taxes	824,761	1,003,084	6,165,955	7,033,066
Equip. rents (Dr)	305,613	359,496	3,161,771	3,313,580
Jr. fac. rents (Dr)	33,065	34,349	326,756	326,228
Net ry. oper. income	\$546,146	\$706,863	\$2,957,119	\$5,055,700
Other income	64,276	148,142	603,648	760,932
Gross income	\$610,422	\$855,005	\$3,560,767	\$5,816,632
Rentals, interest, etc.	281,362	292,751	2,485,301	2,440,502
Contingent charges	182,683	184,182	1,828,235	1,857,822
Net income	\$146,377	\$378,072	\$1,052,819	\$1,213,308

*Deficit.—V. 174, p. 1690.

Bostitch, Inc., Stonington, Conn.—Files With SEC—

The corporation on Nov. 29 filed a letter of notification with the SEC covering 5,000 shares of class A common stock to be offered at \$18 per share (with a limit of 100 shares per person). No underwriting is involved. The proceeds are to be added to working capital.

—V. 174, p. 994.

Brad Foote Gear Works, Inc.—Reports Profit—

Fiscal Year Ended Sept. 30—	1951	1950
Net sales	\$6,540,437	\$1,476,457
Net before taxes	626,894	*234,008
Federal income taxes	6,155	
Net profit	\$620,739	*\$234,008
Current assets	4,720,469	1,179,207
Number capital shares	849,000	652,600
Earned per share	\$0.73	*\$0.36

Gunnar E. Gunderson, President, said that the company's backlog of orders was in excess of \$20,000,000, and that he expected net sales for 1952 to total approximately \$12,000,000 to \$15,000,000. He pointed out that while a large volume of the company's business was currently on defense work, Brad Foote had also increased its civilian production during the year and that the acquisition of the Pittsburgh Gear Co. in October would strengthen the company's peacetime position in the gear making industry.

Brad Foote's total assets increased from \$1,179,207 to \$4,720,469 during the fiscal year and working capital rose from \$137,605 to \$1,192,563.

—V. 174, p. 1786.

British Industries Corp., N. Y.—Files With SEC—

A letter of notification was filed on Nov. 30 with the SEC covering an offer of rescission made by Algetinger & Co., New York, in connection with the recent sale of 12,500 shares of common stock (par 50 cents) sold publicly at prices from \$1.12½ to \$2 per share. The proceeds went to two selling stockholders.

—V. 174, p. 2086.

Buffalo & Susquehanna RR. Corp.—Calls 4% Bonds—

Holdings of first mortgage 4% gold bonds due Dec. 30, 1963 are being notified that all of the outstanding bonds will be redeemed through the sinking fund on Jan. 1, 1952 at par and accrued interest. Redemption will be made at the Chase National Bank of the City of New York.

—V. 173, p. 2386.

Bymart-Tintair, Inc.—Centers General Offices—

General offices of this corporation are being centralized at the firm's recently enlarged factory at 250 Hillside Avenue, Newark, N. J., effective immediately, the firm announced on Dec. 5.

Principal sales, merchandising, advertising and promotion and incoming order departments, heretofore located at 677 Fifth Avenue, New York, will occupy new quarters in the six-story, 80,000 square-foot factory in Newark which the firm acquired earlier this year. They join the research, quality control, production, accounting and shipping departments which moved into the building during the summer.

—V. 174, p. 1987.

Cambridge Electric Co.—To Borrow from Bank—

The company on Dec. 3 requested SEC authorization to issue and sell to The First National Bank of Boston its promissory note in the amount of \$500,000, bearing interest at 3% and maturing in 18 months. The proceeds would be used to reimburse, in part, the company's plant replacement fund. The SEC has given interested parties until Dec. 12, 1951 to request a hearing upon the application.

—V. 170, p. 1291.

Canadian Pacific Lines in Maine—Earnings—

October—	1951	1950	1949	1948
Gross from railway	\$383,251	\$367,484	\$348,633	\$331,530
Net from railway	*2,670	8,125	*14,938	*35,827
Net ry. oper. income	69,901	*55,631	*85,653	*105,498
From Jan. 1—				
Gross from railway	5,188,632	4,196,373	4,771,466	4,744,825
Net from railway	1,094,025	611,556	806,185	1,022,838
Net ry. oper. income	286,286	*200,899	*102,906	115,588

*Deficit.—V. 174, p. 1786.

Canadian Pacific Lines in Vermont—Earnings—

October—	1951	1950	1949	1948
Gross from railway	\$224,056	\$216,950	\$210,785	\$226,152
Net from railway	*981	1,768	*45,876	*42,173
Net ry. oper. income	*68,082	*69,196	*107,433	*100,628
From Jan. 1—				
Gross from railway	2,252,829	1,889,443	1,808,114	2,003,154
Net from railway	74,050	*197,996	*585,789	*452,794
Net ry. oper. income	*600,654	*838,058	*1,135,309	*1,037,542

*Deficit.—V. 174, p. 1786.

Canadian Pacific Ry.—October Earnings—

Period End. Oct. 31—	1951—Month—1950	1951—10 Mos.—1950	1951—10 Mos.—1950	1951—10 Mos.—1950
Gross earnings	40,399,986	36,740,901	355,403,467	309,654,391
Working expenses	35,821,047	30,162,833	335,798,219	282,465,299
Net earnings	4,578,939	6,578,068	19,605,248	27,189,092

—V. 174, p. 1590.

Central of Georgia Ry.—Earnings—

October—	1951	1950	1949	1948
Gross from railway	\$3,622,357	3,483,608	\$2,989,440	\$3,274,196
Net from railway	677,932	551,663	363,152	422,687
Net ry. oper. income	400,641	264,083	179,866	177,267
From Jan. 1—				
Gross from railway	35,373,556	31,334,272	29,077,025	31,493,165
Net from railway	4,590,686	3,739,942	2,730,307	4,140,350
Net ry. oper. income	1,520,947	1,163,300	319,877	1,619,607

—V. 174, p. 1690.

Central Hudson Gas & Electric Corp.—Preferred Stock Offered—

Kidder, Peabody & Co. and Estabrook & Co. headed an investment group which on Dec. 5 offered publicly a new issue of 40,000 shares of 5¼% cumula-

tive preferred stock at par (\$100 per share) and accrued dividends.

Associated in the offering are: Merrill Lynch, Pierce, Fenner & Beane; Carl M. Loeb, Rhoades & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Spencer Trask & Co., and Putnam & Co.

PROCEEDS—Net proceeds will help finance the largest construction program in company history, expected to cost approximately \$35,000,000 during 1951 through 1954. Of this total, \$11,000,000 will be spent during 1951, \$6,000,000 during 1952, \$10,000,000 during 1953 and \$8,000,000 during 1954. Chief items in the program are the completion of a 60,000-kw. generating unit at the Danskammer Point station on the Hudson River; completion of a 25,000-kw. hydroelectric plant at Grahamsville, N. Y., and installation of a second 60,000-kw. unit at Danskammer. The first Danskammer unit is scheduled for operation early in January, 1952, and Grahamsville is to start up before the end of 1952.

As a result of this program, Central Hudson estimates for the year 1952 that 75% of its power requirements will be generated by the company's own stations as against 11% generated during the 12 months ended Aug. 31, 1951.

For this latter period, the company reported total operating revenues of \$17,688,384 and net income of \$1,538,559 available for dividends. On Nov. 7, 1951, the New York P. S. Commission authorized Central Hudson to increase electric rates effective Nov. 26 which it estimated will produce in 1952 additional revenues of \$1,689,000 over those that would be received under present rates.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

*First mtge. bonds:	Authorized	Outstanding
3% series due 1970	\$2,200,000	\$2,200,000
3% series due 1971	13,265,000	13,265,000
2½% series due 1980	12,000,000	12,000,000
Ten-yr. 2% conv. debts. due Nov. 1, 1959	6,000,000	4,000,000
Serial pfd. stock (par value \$100)	150,000 shs.	70,300 shs.
4½% cum. pfd. stk.		20,000 shs.
4.75% cum.		

Central Vermont Public Service Corp.—Seeks Loans—

The corporation on Dec. 5 applied to the SEC for authorization to issue or renew during the first four months of 1952, or until the company shall have completed permanent finance, whichever shall first occur, notes having a maturity date of nine months or less up to the maximum amount of \$2,100,000 (including outstanding notes of \$1,050,000), the additional borrowings to be used for construction purposes. The notes are expected to bear 3% interest.
The SEC has given interested persons until Dec. 19, 1951, to request a hearing.—V. 174, p. 1495.

Chasers, Inc., N. Y. City—Proposed Consolidation—

This corporation, which last year grossed \$228,000, and the Brown Oil & Chemical Corp. of Staten Island, N. Y., have agreed on a consolidation with Chasers, Inc., as the surviving corporation. Brown's sales last year of \$23,560,000 were well over 100 times those of the company into which it will consolidate.

The directors of both corporations on Dec. 5 approved the consolidation and a special meeting of the stockholders of Chasers, Inc. has been called for Dec. 27, 1951. Stockholders will be asked to increase common shares from 300,000 to 1,000,000 and authorize an issue of \$1,500,000 of 5% debentures to effect the consolidation. Each share of Brown Oil common class "A" and common class "B" will receive \$150 par value of new debentures and 16 2/3 shares of new Chasers stock. This calls for the issuance of a total of \$1,484,000 par value debentures and 150,000 additional new shares of Chasers stock. This will leave the new Chasers with 390,000 common shares outstanding and warrants for the purchase of an additional 50,000 shares, along with the new debentures.

In announcing the merger, J. Roy Allen, President, stated that at current rates the combined sales of both corporations in the calendar year 1951 are expected to exceed \$30,000,000.

Chasers, the younger of the two firms, manufactures peppermint flavored chlorophyll tablets and its wholly owned subsidiary, Stopppers, Inc., makes a well-known deodorant tablet of the same name. Stopppers is currently test-marketing a newly developed chlorophyll body refresher in tablet form.

Brown Oil, a family-owned corporation, is an important crusher, refiner, mixer and blender of vegetable and fish oils and manufactures additives and basic ingredients used in the manufacture of core oils, lubricating and other industrial oils. The company also produces oils for the paint and varnish industry, the printing ink industry and oils containing vitamins "A" and "D."

Chesapeake & Ohio Ry. — Equipment Trust Certificates Offered—

Salomon Bros. & Hutzler and associates on Dec. 5 offered \$8,850,000 of 3 1/2% serial equipment trust certificates maturing semi-annually June 15, 1952, to Dec. 15, 1966, inclusive, at prices to yield from 2.15% to 3.25%. Issued under the Philadelphia Plan, the certificates are being offered subject to approval of the Interstate Commerce Commission. The bankers won the certificates at competitive sale on Dec. 4 on their bid of 99.3536.

Halsey, Stuart & Co. Inc. submitted the only other bid, 99.301999, also for 3 1/2%.

The certificates are secured by new standard-gauge railroad equipment estimated to cost \$11,172,220, as follows: 200 70-ton hopper cars; 100 70-ton flat cars; 14 1,500-h.p. Diesel-electric road switching locomotives; 15 1,600-h.p. Diesel-electric road switching locomotives; one 2,250-h.p. Diesel-electric passenger locomotive; six 4,500-h.p. Diesel-electric freight locomotives and two 4,500-h.p. Diesel-electric combination freight and passenger locomotives.

Other members of the offering group include: Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.—V. 174, p. 2086.

Chicago & Eastern Illinois RR.—Earnings—

October—	1951	1950	1949	1948
Gross from railway	\$3,167,997	\$2,923,026	\$2,132,223	\$2,897,251
Net from railway	864,289	991,968	371,702	605,414
Net ry. oper. income	375,448	517,484	90,970	240,044
From Jan. 1—				
Gross from railway	27,850,205	24,352,628	23,317,792	26,943,143
Net from railway	6,464,564	6,330,725	3,424,520	4,830,941
Net ry. oper. income	2,722,351	3,154,941	826,413	1,758,424

—V. 174, p. 1691.

Chicago, Milwaukee, St. Paul & Pacific RR.—Earnings

October—	1951	1950	1949	1948
Gross from railway	\$26,227,437	\$25,265,613	\$20,620,946	\$24,208,822
Net from railway	7,883,006	8,441,594	4,572,045	5,728,295
Net ry. oper. income	3,348,068	3,769,140	1,919,532	2,383,627
From Jan. 1—				
Gross from railway	220,357,861	207,094,780	199,792,236	212,289,356
Net from railway	55,211,366	41,914,112	20,051,520	38,375,967
Net ry. oper. income	10,740,836	15,701,392	9,058,971	13,536,184

—V. 174, p. 1691.

Chicago & North Western Ry.—Earnings—

October—	1951	1950	1949	1948
Gross from railway	\$19,134,496	\$8,069,401	\$14,950,637	\$17,880,220
Net from railway	3,869,041	4,243,449	2,506,660	3,259,736
Net ry. oper. income	2,359,124	1,564,369	1,106,675	1,087,668
From Jan. 1—				
Gross from railway	169,117,829	153,674,941	144,825,199	162,390,758
Net from railway	19,583,289	21,488,696	12,079,013	24,704,361
Net ry. oper. income	4,767,650	5,877,132	296,317	8,579,250

—V. 174, p. 1691.

Chicago, Rock Island & Pacific RR.—Bids on Cfts.—

The Treasurer of the company, at Room 1136, LaSalle Street Station, Chicago 5, Ill., will until noon (CST) on Dec. 18 receive bids for the purchase from the company of \$4,950,000 of equipment trust certificates, series L, dated Jan. 1, 1952, and maturing in 30 equal semi-annual instalments from July 1, 1952 to and including Jan. 1, 1967.

The certificates are to be secured by 1,180 50-ton box cars, the estimated cost of which is not to be less than \$6,600,000.

COMPARATIVE STATEMENT OF EARNINGS

Nine Months Ended Sept. 30—	1951	1950	1949
Freight revenue	118,334,416	106,164,170	112,345,170
Passenger revenue	15,236,918	13,079,189	16,233,809
Other revenue	12,089,278	10,367,925	9,891,945
Railway operating revenues	145,660,612	129,611,284	138,470,924
Railway operating expenses	114,484,356	96,007,687	101,564,437
Income available for fixed charges	10,998,967	13,493,149	14,952,380
Income available after fixed charges and other deductions	9,047,690	11,304,528	12,494,677
*Earnings per common share	\$4.55	\$6.15	\$6.99

*Before sinking fund on first mortgage bonds.—V. 174, p. 2068.

Chicago, St. Paul, Minneapolis & Omaha Ry.—Earnings

October—	1951	1950	1949	1948
Gross from railway	\$3,101,008	\$3,255,663	\$2,979,369	\$3,143,431
Net from railway	484,497	869,616	753,911	749,505
Net ry. oper. income	131,979	426,592	456,565	417,942
From Jan. 1—				
Gross from railway	27,827,929	27,224,716	26,183,678	28,299,935
Net from railway	2,275,108	4,611,363	3,273,000	4,674,796
Net ry. oper. income	*1,388,608	1,070,825	367,321	1,275,472

*Deficit.—V. 174, p. 1787.

Cincinnati, New Orleans & Texas Pacific Ry.—Earnings.

October—	1951	1950	1949	1948
Gross from railway	\$3,908,490	\$3,919,859	\$2,917,979	\$3,377,866
Net from railway	1,505,881	1,754,945	932,855	1,048,573
Net ry. oper. income	523,616	971,887	470,885	612,893
From Jan. 1—				
Gross from railway	36,692,759	33,638,073	30,295,577	33,363,542
Net from railway	12,062,418	12,770,252	9,738,934	11,514,466
Net ry. oper. income	4,824,254	6,622,445	5,226,592	6,862,555

—V. 174, p. 1691.

Clinchfield RR.—Earnings—

October—	1951	1950	1949	1948
Gross from railway	\$2,019,922	\$1,912,401	\$971,811	\$1,570,818
Net from railway	803,713	895,583	303,282	619,823
Net ry. oper. income	716,124	880,539	183,176	543,415
From Jan. 1—				
Gross from railway	19,521,103	16,933,887	13,503,119	16,206,184
Net from railway	8,513,358	7,294,629	4,523,966	6,540,697
Net ry. oper. income	8,001,602	6,835,826	3,626,903	5,848,948

—V. 174, p. 1787.

Coast Counties Gas & Electric Co. of California—

Bonds Placed Privately—The company has placed with institutional lenders \$3,000,000 of 3 1/2% first mortgage bonds due in 1981, it was announced on Dec. 3. The Mutual Life Insurance Co. of New York, John Hancock Mutual Life Insurance Co. and Bankers Trust Co. each has taken \$1,000,000 of the issue.

The proceeds of the loan will be used in connection with Coast Counties' construction program. The program, including an increase in the capacity of the utility's electric, gas and water systems, calls for expenditures of nearly \$8,000,000 in 1951 and 1952.

The company, in business since 1912, serves natural gas in nearly all of Contra Costa County and the west side of San Joaquin Valley. It also serves both natural gas and electricity in portions of Santa Cruz, Santa Clara, San Benito and Monterey Counties, all in California.—V. 174, p. 2066.

Coffee Time Products of America, Inc.—Stock Offered—

Luckhurst & Co., New York, and Draper, Sears & Co., Boston, on Dec. 6 offered an initial issue of 74,950 shares of class "A" common stock (par \$1) at \$4 a share.

PROCEEDS—The company will use the proceeds to expand operations in its present New York, New Jersey and New England markets and in additional markets it plans to develop in Northeastern states.

BUSINESS—The company manufactures "Coffee Time," a coffee extract base, which is marketed as a carbonated beverage by bottling companies holding territorial franchises, through some 25,000 retail outlets.

CAPITALIZATION—Authorized capital stock of the company consists of 500,000 shares of class "A" common stock, of which the present offering is the first to be issued, and 125,000 shares of class "B" common stock, which is currently outstanding. The latter is convertible into class "A" stock from July 18, 1954 to July 18, 1955.

OFFICERS—Herbert Soble, President of American Dry Ginger Ale Co., is Chairman of the Board and President of Coffee Time Products. Rudy Vallee is Executive Vice-President and a director of the company.

FILING—A letter of notification was filed with the SEC on Nov. 28 covering the abovementioned 74,950 class A common shares.

Colorado Fuel & Iron Corp.—Debentures Offered—

Allen & Company and associates on Dec. 7 offered publicly \$10,000,000 of 15-year 4 1/2% convertible debentures, due Dec. 1, 1966, at 100% and accrued interest. This financing constitutes an integral part of a financing and plant expansion program under which corporation proposes also to sell privately \$30,000,000 first mortgage and collateral trust 20-year sinking fund 4 1/4% bonds and to borrow \$10,000,000 from banks on a five-year loan. The debenture offering was oversubscribed and the books closed.

The debentures are convertible into common stock at a conversion price of \$22.75 per share if converted on or before Nov. 30, 1957; at \$25 per share, from Dec. 1, 1957 to and including Nov. 30, 1962; and at \$30 per share thereafter.

A sinking fund has been provided for the debentures under which the corporation will redeem \$500,000 principal amount of the debentures on Jan. 1, 1958 and \$500,000 on or before Jan. 1 in each year thereafter.

PROCEEDS—Net proceeds from the financing, estimated at \$49,025,000 will be used to redeem \$14,437,500 currently outstanding first mortgage and collateral trust sinking fund 4% bonds due 1964; to prepay \$8,400,000 outstanding promissory notes; and to finance in part the program of plant improvement and additions, including the construction of a new seamless pipe mill, at an estimated cost of \$27,720,000.

SALES & EARNINGS—Net sales of the corporation during the year ended June 30, 1951 amounted to \$191,444,412 and net income to \$10,044,728.—V. 174, p. 1988.

Conlan Electric Corp., Brooklyn, N. Y.—Stock Offering—

On Dec. 6, Weber, Millican Co. publicly offered 240,000 shares of common stock (par 25 cents) at \$1.25 per share. See V. 174, p. 2092.

Consolidated Electric & Gas Co.—Plans Dividend—

The company on Nov. 30 requested SEC authorization to declare and pay a cash dividend of \$1 per share on its outstanding 68,856 shares of preferred stock, all of which is owned by Central Public Utility Corp. According to the application, one dividend payment in the amount of \$1.15 per share has been made on the stock since its issuance in 1932. As of Oct. 1, 1951, accumulated and unpaid dividends aggregated \$114.35 per share; and the proposed \$1 per share dividend payment is to be applied against such arrears. Consolidated has no earned surplus; and as of Sept. 30, 1951 it had cash of \$224,343.06, an excess of current assets over current liabilities of \$226,800.36, and capital surplus of \$7,757,299.06.

The filing states that the purpose of the proposed dividend is to provide Central with funds so that it may pay its current bills and future operating expenses until such time as its pending plan for the merger of Consolidated into Central is consummated.

The SEC has given interested persons until Dec. 14, 1951 to request a hearing upon the application.—V. 174, p. 1195.

Consolidated Engineering Corp. — Stock Offered —

A syndicate headed by Blyth & Co., Inc., on Dec. 6 made public offering of 125,000 shares of common stock (par 50 cents) at \$13.62 1/2 per share.

PROCEEDS—Proceeds from the sale of the common stock will be used to retire a \$700,000 short-term unsecured bank loan. The remainder will be added to the company's general funds.

EARNINGS—Earnings per share for recent periods based on the number of shares outstanding at the end of each period, but with no adjustment for the 2-for-1 split voted Nov. 2, 1951, have been as follows: 1947, 70 cents a share; 1948, \$1.44 a share; 1949, \$1.66 a share; 1950, \$1.44 a share, and for the nine months ended Sept. 30, 1951, earnings were \$1.16 a share equivalent to 47 cents a share on the basis of 651,364 shares of common presently to be outstanding.

DIVIDENDS—Cash dividends have been paid on the common stock each year beginning in 1947, but the greater portion of the company's earnings has been used for research, engineering and development and for the general expansion of the business. During 1951, the company paid quarterly dividends of 15 cents a share in March, June and September and following the stock-split approved on Nov. 12, 1951, the directors declared a quarterly dividend of 10 cents a share on the new stock, payable Dec. 20, 1951, to stockholders of record on Nov. 30, 1951. This dividend will not be payable to the 125,000 shares of the stock being presently offered.

BUSINESS—Corporation is engaged primarily in the design, development, manufacture and sale or lease of specialized analytical instruments for scientific and industrial uses. The company's products include dynamic recording instruments, mass spectrometers, leak detectors, electrical computers and other specialized technical instruments which are used by a diverse group of industries, manufacturers of automotive and railway equipment, engines, pumps and other types of machines and structures. They are also used in the atomic energy field and by universities and private research organizations.—V. 174, p. 1891.

Consolidated Retail Stores Inc.—November Sales—

Period End. Nov. 30—	1951—Month—	1950	1951—11 Mos.—	1950
Sales	\$2,784,936	\$2,583,798	\$26,042,702	\$25,715,653

—V. 174, p. 1787.

Consumers Power Co.—Changes in Personnel—

Justin R. Whiting, formerly President, has been elected to the newly-created office of Chairman of the Board, and Chief Executive Officer of the company.

Dan E. Karni, formerly First Vice-President, was elected President to succeed Mr. Whiting.—V. 174, p. 1891.

Crane Co., Chicago, Ill.—Enters Aviation Industry—

This company, through a newly organized California subsidiary, has acquired the assets formerly owned by Hydro-Aire, Inc. of Burbank, Calif.

As a dominant producer of aircraft valves, filters, actuators and other high-precision hydraulic, pneumatic and electric accessories, Hydro-Aire has its products in use in all transports, military aircraft and aircraft engines in production today.

For many years Crane Co. has been a major supplier to the armed services in developing and producing a wide range of valves and associated equipment. The company also is the largest supplier of valves, fittings and piping for industrial application.

J. L. Holloway, President, said in part:

"Hydro-Aire has perfected the Hytrol anti-skid brake system, which assures maximum brake efficiency for aircraft of all weights by eliminating the locking of brakes and skidding of tires during landing roll."

"More than 1,500 separate items of aircraft equipment have been marketed by Hydro-Aire, and the list is growing steadily."—V. 171, p. 359.

Cristobal Sand, Inc., San Juan, Puerto Rico—Files—

The corporation on Nov. 26 filed a letter of notification with the SEC covering 9,000 shares of class B common stock to be offered at \$10 per share and 4,200 shares of preferred stock to be offered at \$50 per share, without underwriting. The proceeds are to be used for construction and furnishing a residential and hotel development in Dorado, Puerto Rico.

Dairymen's Ohio Farmers Milk Co., Cleveland, O.—Files With Securities and Exchange Commission—

The company on Nov. 26 filed a letter of notification with the SEC covering 31,471 shares of common stock (no par) to be offered at \$7 per share, without underwriting. The proceeds are to be used for working capital.

Davison Chemical Corp.—Acquires Lansing Plant—

Acquisition by this corporation of the Lansing, Mich., fertilizer plant of The Michigan Fertilizer Co., of Sandusky, Ohio, was announced on Dec. 5 by W. N. Watmough, Jr., Vice-President in charge of Davison's Mixed Fertilizer Division.

The change was effective Dec. 1 and production and distribution from the plant continue unchanged. The unit is now known as the Lansing plant of The Davison Chemical Corp. The Michigan Fertilizer Co. will continue to operate its pesticide business.

The Lansing plant has an annual capacity of 65,000 tons of mixed fertilizer.—V. 174, p. 1988.

Detroit & Mackinac Ry.—Earnings—

October—	1951	1950	1949	1948
Gross from railway	\$277,740	\$248,514	\$224,748	\$225,077
Net from railway	121,111	135,025	124,023	113,660
Net ry. oper. income	15,890	64,895	67,899	61,524
From Jan. 1—				
Gross from railway	2,166,082	1,818,581	1,598,049	1,852,269
Net from railway	932,637	874,664	618,446	847,602
Net ry. oper. income	305,110	473,421	351,186	496,956

—V. 174, p. 1788.

Detroit & Toledo Shore Line RR.—Earnings—

October—	1951	1950	1949	1948
Gross from railway	\$633,672	\$650,972	\$414,941	\$558,798
Net from railway	269,951	304,887	150,144	248,411
Net ry. oper. income	86,685	96,740	45,581	88,648

Painesville, Ohio, plant is being more than doubled and facilities provided there for the production of perchlorethylene and trichlorethylene. This new expansion follows the expenditure of \$41,000,000 during 1946-1950 on facilities for producing the company's basic line of inorganic chemicals.

DIVIDENDS—The company has paid common dividends in each year since 1932 and the last quarterly dividend payment was 3 1/2 cents per share.

EARNINGS—For the 12 months ended Sept. 30, 1951, the company reported net sales of \$78,027,000 and net income of \$7,180,000, equivalent to \$3.20 per share on the 2,243,228 shares of common stock outstanding.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING table with columns for Authorized and Outstanding, listing various notes and stock types.

*During 1948, the company borrowed \$8,000,000 from certain banks and on Jan. 2, 1951, prepaid, without premium, \$4,000,000 principal amount thereof. The outstanding note matures in 10 equal semi-annual installments beginning Jan. 1, 1952.

*The 3% notes were issued under an agreement dated July 7, 1948, between the company and an insurance company, pursuant to which the company intends to borrow the remaining \$4,000,000 before Dec. 31, 1951. All sums borrowed under the agreement are repayable in each year from July 1, 1957 to July 1, 1967, inclusive, at the rate of 8% per annum, with the balance payable on July 1, 1968.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective numbers of shares of preferred stock set forth below:

Table listing underwriters and their respective shares of preferred stock, including The First Boston Corp., Goldman Sachs & Co., and others.

Diana Stores Corp.—Record November Sales—

Table showing record November sales for Diana Stores Corp. for the periods ending Nov. 30, 1951, 1950, and 1949.

*Record highs for similar period.—V. 174, p. 1788.

Dividend Shares, Inc.—Net Assets at Record High—

Table showing net assets for Dividend Shares, Inc. as of Oct. 31, 1951, compared to 1950 and 1949.

Included in total net assets on Oct. 31, 1951 was unrealized appreciation of \$24,307,307, compared with \$15,360,608 one year earlier.—V. 174, p. 1692.

Dow Chemical Co.—Rights to Be Issued—

It is planned to offer common stockholders of record Dec. 14, 1951, the right to subscribe on or before Jan. 25 for additional common stock (par \$15) on the basis of one share for each 50 shares held. The subscription price is to be determined shortly before the offering is made.—V. 174, p. 1988.

Dragon Cement Co., Inc.—Merger—Stock Listed—

See Lawrence Portland Cement Co. below.

Duval Sulphur & Potash Co.—Seeks Loan—

The company on Dec. 3 requested SEC authorization to enter into a new loan agreement with The First National Bank of Boston, from which \$2,500,000 has already been borrowed. The new agreement provides for an initial aggregate borrowing of \$3,500,000, to be evidenced by a 3% promissory note of Duval maturing Jan. 1, 1960. An additional \$500,000 is to be made available by the Bank to Duval at 3% interest, for a period of one year. The bank would surrender to Duval for cancellation Duval's notes presently held by the bank in the amount of \$2,500,000 and loan \$1,000,000 in cash against the issuance and delivery by Duval of its new note in the amount of \$3,500,000. The additional borrowings would be used by Duval to complete the construction of mining and milling facilities for the mining and processing of potash from Duval located in Eddy County, New Mexico, estimated to cost a total of \$8,206,000. The stand-by commitment of \$500,000 will be used by Duval, if required, to replenish its working capital. Duval is a subsidiary of United Gas Corp.—V. 172, p. 380.

Eaton & Howard Balanced Fund—Year-End Dividend

The trustees have declared a year-end dividend from investment income of 50 cents per share, payable Dec. 24 to stockholders of record Dec. 10, 1951. This brings total payments for the year to \$1.25, the largest amount paid in any year from investment income.—V. 174, p. 1596.

Eaton & Howard Stock Fund—Year-End Dividend—

The trustees have declared a year-end dividend from investment income of 43 cents per share, payable Dec. 24 to stockholders of record Dec. 10, 1951. This brings total payments for the year to 83 cents, the largest amount paid in any year from investment income.—V. 174, p. 1596.

El Paso Electric Co.—Secondary Offering—A secondary offering of 12,000 shares of common stock (no par) was made on Nov. 26 by Union Securities Corp. and First Southwest Co. at \$21.12 1/2 per share, with a dealer's discount of 6 1/2 cents per share. The offering was oversubscribed and the books closed.—V. 174, p. 1596.

El Paso Natural Gas Co.—Preferred Stock Offered—

White, Weld & Co. headed an investment group which offered on Dec. 5 a new issue of 100,000 shares of 5 1/2% cumulative preferred stock (\$100 par) at \$102 per share plus accrued dividends from Dec. 1. The new preferred is callable at company option at \$106 per share and for the sinking fund, beginning June 1, 1957, at \$102 per share, in each case plus accrued dividends.

PROCEEDS—Of the proceeds, \$7,000,000 will be applied to prepay a like amount of short-term bank loans and the remainder added to general funds. The bank loans helped finance the company's active program of acquisition, drilling and development work in the San Juan Basin in northwestern New Mexico which was undertaken to increase gas supplies primarily for the company's California customers.

BUSINESS—At the present time the company delivers up to 405,000,000 cubic feet of gas per day to Southern California customers, including the Los Angeles service area, and shortly expects to increase its deliveries to central and northern California, including San Francisco, from 265,000,000 to 400,000,000 cubic feet per day. The company has pending with the Federal Power Commission applications to increase daily deliveries to California from San Juan Basin by 100,000,000 cubic feet and from Permian Basin, its principal source, by 200,000,000 cubic feet.

EARNINGS—For the eight months ended Aug. 31, 1951, the company reported total operating revenues of \$39,854,912 and net income of \$7,246,573.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING table with columns for Authorized and Outstanding, listing mortgage pipeline bonds.

Table listing mortgage pipeline bonds with columns for Authorized and Outstanding, including 3% series due June 1, 1966, and 3 1/2% series due June 1, 1966.

Table listing various stock types and their authorized and outstanding amounts, including 4.10% cumulative preferred stock and 4 1/4% cumulative preferred stock.

*Issued and issuable under terms of indenture of mortgage of the company to Manufacturers Trust Co. and Frederick E. Lober, trustees, dated as of June 1, 1946, as supplemented and amended, securing a total authorized issue of \$250,000,000 of first mortgage pipeline bonds (exclusive of bonds issued for refunding or upon exchanges or transfers of or in substitution for other bonds issued under said indenture).

Represents \$9,000,000 of the 1967 series bonds issued and sold Nov. 29, 1951 as part of the financing for the company's current construction program discussed below under that heading. Pursuant to the company's agreements with the six institutional investors purchasing such bonds, the remaining \$5,000,000 authorized principal amount of the 1967 series bonds are to be issued and sold on or before Feb. 15, 1952.

Reflects conversion through Nov. 30, 1951 of 3 1/2% convertible debentures and the convertible second preferred stocks into common stock. Additional such conversions may take place prior to the completion of the sale of the new preferred stock.

Since Oct. 31, 1951 the principal amount of these notes, all held by The Chase National Bank of the City of New York, has been increased to \$10,000,000.

*Includes, as of Nov. 30, 1951, 193,380 shares reserved for conversion of 3 1/2% convertible debentures, 170,920 shares reserved for conversion of the 1949 series second preferred stock, 117,780 shares reserved for conversion of the 1950 series second preferred stock and 220,584 shares reserved for conversion of the \$4.40 convertible second preferred stock.

NOTE—The company has guaranteed payment of principal and interest on a 4% note of one of its gas suppliers in the principal amount of \$750,000 due Dec. 31, 1958.

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

Table listing underwriters and their respective shares of preferred stock, including White, Weld & Co., Stone & Webster Securities Corp., and others.

Electric Boat Co.—Receives Peruvian Contract—

The company has been awarded a contract to build two modern streamlined submarines for the Peruvian Navy. It was announced on Dec. 4 by John Jay Hopkins, President. Arrangements for the contract were concluded with the approval of the U. S. Department of State, Department of the Navy and Department of Commerce. The vessels will be constructed at the company's Groton, Conn., plant.—V. 173, p. 1888.

(The) Exolon Co., Boston, Mass.—Rights, Etc.—

To strengthen the company's cash position with added working capital, the directors have voted to offer to common stockholders of record Nov. 28, 1951, the right to subscribe to 12,653 additional shares of common stock at \$16 per share in the ratio of one new commission to be paid to anyone in connection with this offering. Warrants representing subscription rights will be forwarded on Dec. 10, 1951.

During the current year and through Oct. 31, 1951, the company has expended approximately \$294,000 for plant and equipment in connection with its plant expansion and improvement program. Further substantial expenditures are required to complete the present program. The company has existing funds appropriated for this purpose.

Earnings for the first 10 months of 1951, after provision for income and excess profits taxes at the new rates established by the Revenue Act of Oct. 20, 1951, were \$2.53 per share compared to \$2.78 per share for the like period of 1950. Net profits for said period before provision for said income and excess profits taxes were \$767,119 compared to \$650,436 for the like period of 1950. Gross sales of the company's products for said period of 1951 were approximately 15% in excess of such sales for the like period of 1950.

The directors on Nov. 28 voted to pay on Dec. 19, 1951, a quarterly dividend of 35 cents per share on its no par common stock to holders of record Nov. 28, 1951.

The directors expect to maintain the current dividend rate on the common stock including the new shares provided there is no material change in existing economic conditions seriously affecting the earnings of your company.

The company has issued and outstanding 126,532 shares of no par voting common stock. It has no other class of stock nor securities of any description except an issue of \$675,000 4% debentures maturing on March 1, 1964, held by a life insurance company.—V. 174, p. 2092.

Fairbanks, Morse & Co.—Stock Distribution—

Subject to the approval of the stockholders on Dec. 12, the company will make a stock distribution on Dec. 21 of one additional share of common (no par) for each share held of record on Dec. 14. This in effect is a 2-for-1 stock-split.—V. 174, p. 2092.

Fairchild Engine & Airplane Corp.—Earnings Lower—Backlog Nearly \$250,000,000—

Richard S. Boutelle, President, on Dec. 6 said in part:

"It is presently estimated that net earnings for 1951 will be less than net earnings during 1950, which was the most profitable year in the company's history. The major factors affecting 1951 results are the higher Federal income taxes and the fact that, during a period of expansion, expenses are increased during the early stages, and increased income is not reflected until products are delivered in subsequent years.

"On Nov. 7, the directors declared a dividend of 20c per common share from current earnings payable Dec. 6 to stockholders of record Nov. 19. This is the second payment to be made by the corporation this year, a previous payment of 20c was made in September.

"Despite the strike at the Aircraft Division in Hagerstown last January and strikes throughout the industry, which have seriously held up production, the board was able to declare this dividend which makes the total payments for 1951 the second highest in the history of the corporation.

"It now appears that the corporation will spend approximately \$8,500,000 of its own funds during 1951 and 1952 for plants and machinery to meet the requirements of the growing defense program. The Guided Missiles plant at Wyandanch, Long Island, N. Y., now nearing completion, is the first independently financed missile plant to be built in the United States and will contain 125,000 square feet of production area.

"The new Stratos Division plant, approximately the same as the Guided Missiles Division, will house research and production activities for the Stratos air cooling and pressurizing units.

"The Stratos backlog has increased steadily.

"During this year Stratos has expanded and diversified its line of aircraft accessories.

"On Sept. 10 ground was broken for the \$7,000,000 Government-financed addition to the Hagerstown plant. This addition will increase the capacity of the Aircraft Division considerably by adding a new production bay and additional flight testing facilities.

"The Government-owned Chicago plant, recently assigned to Fairchild by the Air Force, has a total production area in excess of 2,000,000 square feet. It is at this facility that Fairchild will handle high volume production of the C-119.

"With a backlog close to one-quarter of a billion dollars and increasing steadily, the company feels that prospects for the future are encouraging.—V. 174, p. 275.

Family Finance Corp.—Filing With SEC—

A letter of notification was filed with the SEC on Nov. 29 covering 3,324 shares of common stock (par \$1) to be offered at the market (not less than \$15 per share) for the account of Mrs. Beulah McCollum King.—V. 174, p. 1692.

Fedders-Quigan Corp.—Stock Subscriptions—

Of the 62,041 shares of 5% cumulative convertible preferred stock, series A, recently offered to common stockholders of record Nov. 9 at par (\$50 per share), on a basis of one preferred share for each 20 common shares held, a total of 18,848 shares were subscribed for. The remaining 43,193 shares were taken up by the underwriters, Allen & Co., at the same price. Prior to expiration of warrants on Nov. 23, the underwriters sold 2,125 shares at \$51.50 per share, the balance being publicly offered on Nov. 27 at \$50 per share. For details, see V. 174, p. 1892.

Federal Machine & Welder Co.—Reports Profit—

Table showing year ended Sept. 30 for Federal Machine & Welder Co. for 1951 and 1950, including net sales and net income.

*Loss.

NOTES—The company presently has a backlog of unfilled orders in excess of \$4,000,000, Augustus S. Blagden, President, announced on Dec. 4.

Mr. Blagden discussed the company's financial condition under the plan, developed in May, 1951, which called for the payment of all creditors' claims by June, 1952, and the disbanding of a Creditors' Committee, more than 90% of the June 1, 1949, claims of more than \$2,000,000 have been paid. Mr. Blagden added that forecasts indicate that the balance of the claims can be met "without any undue hardship on the cash position of the company."—V. 174, p. 1195.

Federated Department Stores, Inc.—Registers With Securities and Exchange Commission—Expansion—

The corporation on Nov. 30 filed a registration statement with the SEC covering 250,000 shares of common stock, \$5 par value.

The stock is to be offered for public sale under an underwriting group headed by Lehman Brothers and A. G. Becker & Co. The initial public offering price, to be fixed by the underwriters with the approval of the company, is to be related to the current market immediately preceding the offering. Underwriting terms are to be supplied by amendment.

Net proceeds of the stock sale will in the first instance be added to general funds of the company available for general corporate purposes. It is the company's intention that substantial portions of the amount so added to general funds will be applied to the expansion and improvement of the company's properties, as well as for other purposes, and to expanded operations, with particular reference to the opening of new stores by the company's new Fedway division. This is a program to build and operate new department stores in the downtown shopping districts of medium-size and smaller cities regarded as possessing outstanding growth records and important industrial and defense activities, to be operated as an autonomous division of Federated under the name "Fedway."

The progress being made in the company's new "Fedway" program was recounted to the "Chronicle" in an interview with Fred Lazarus, Jr., President. This is the program recently inaugurated to build and operate new department stores in dynamic medium-sized cities, including particularly those in defense centers. The company itself is building and paying for the stores.

Mr. Lazarus said, "Fedway" fills a present-day need for efficient merchandising by decentralizing operations under the leadership of competent integrated management. Our new technique accomplishes the twin aims of centralized buying with decentralized operation with the accent on small units.

"Our Fedway program has the additional advantages of spreading risk; and of getting the particular size of building that is most advantageous in each community. Thus far the accent has been on small units."

"Our progress has been even better than anticipated." Mr. Lazarus concluded. "Construction work has already begun in Amarillo and Wichita Falls in Texas; and the latter store will definitely be completed during 1952 at an approximate cost of \$2,000,000."

Plans have also been announced for two more "Fedways" in Midland and Longview, Texas. The remaining three locations have not yet been announced. The initial outlay for the first seven "Fedway" stores will exceed \$20,000,000.

CONSOLIDATED STATEMENT OF INCOME

Table showing consolidated statement of income for 13 weeks ended Nov. 3, '51 and 53 weeks ended Nov. 3, '50, including net retail sales, inc. bef. Fed. inc. taxes, and net income.

*Net income applic. to common stock

*Earnings per com. sh.

*Figures for periods prior to the current quarter ended Nov. 3, 1951, are as previously reported to stockholders, except for Federal taxes on income which are adjusted to reflect rates applicable to such periods.

Simplification of the company's corporate structure was completed on Dec. 31, 1949, resulting in subsequent operation of all the stores as divisions and in elimination of minority interests. The remaining subsidiaries, which are wholly owned, are minor. Earnings per share of common stock are calculated on the average number of shares outstanding during the periods, adjusted to reflect the 20% stock dividend of June 29, 1951.

NOTE—Sanger's was acquired as of Aug. 31, 1951, and accordingly the figures of that store are included only from that date.—V. 174, p. 1100.

Ferro Corp.—Common Stock Offering—The corporation is offering holders of its outstanding shares on Dec. 3, 1951 rights to subscribe at \$28 per share to 91,859 additional common shares (par \$1) on the basis of one additional share for each five shares held. These rights will expire at 3 p.m. (EST) on Dec. 18. An underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane will purchase any unsubscribed shares.

The Bankers Trust Co., New York, has been appointed subscription agent.

PROCEEDS—The proceeds from the sale of this additional stock will be used for general corporate purposes of the company and its subsidiaries, including the improvement and expansion of existing plants and properties, the construction or acquisition of new plants and properties, and the carrying of inventories and receivables. The company has begun immediately the construction and equipping of a plant at Nashville, Tenn., for the production of glass fiber strands under patents licensed by Owens-Corning Fiberglass Corp., and for the production of glass fiber reinforced molded plastic products. In addition, about \$115,000 will be spent to build a plant for the production of titanium metal powder under a license agreement with Horizons Titanium Corporation. Ferro Corporation recently acquired 5% of the stock of Horizons Titanium Corporation and has an option to purchase an additional 15%.

BUSINESS—The corporation is engaged primarily in the manufacture and sale of porcelain enamel frit (also ceramic glazes) and, to a lesser extent, in the manufacture and sale of color oxides, sengers and special refractory shapes, synthetic enamels and processed clays. Engineering divisions of the company design, construct and install equipment of the porcelain enameling, the industrial finishing and the ceramic industries, and account for a substantial volume of the company's business. Tuttle & Kift, Inc., a wholly-owned subsidiary, manufactures and sells electrical heating units both for home appliances and a wide variety of industrial uses. Ferro Chemical Corp., a wholly-owned subsidiary, manufactures and sells metallic soaps and plastic stabilizers.

Ferro Electric Products, Inc., another wholly-owned subsidiary, manufactures and sells switches, electrical controls, open coil electric heating elements and television antennas. In addition the company and two of its subsidiaries have a number of defense contracts or are producing materials to be used directly or indirectly in the defense program.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Unsecured 3% sinking fund note dated Oct. 1, 1947, payable on Oct. 1, 1952, to the order of The Prudential Insurance Co. of America	\$3,500,000	\$3,500,000
†Unsecured 3 1/2% sinking fund note dated May 1, 1951, payable on Oct. 1, 1952, to the order of The Prudential Insurance Co. of America	1,500,000	1,500,000
Common shares (par value \$1)	1,000,000 shs.	551,155 shs.

*By the terms of the loan agreement under which the subject note was issued, the company is required on the first day of September in each year (beginning in September, 1950), until the principal amount of the note has been paid, to set aside in a sinking fund for application on the first day of October next following in each case, on account of the principal of the note, the sum of \$250,000. Such payments for 1951 and 1951 have been made, thereby reducing the principal of the note from the original amount of \$4,000,000 to \$3,500,000. There is in effect a waiver by the holder of the subject note of the making of deposits of sinking fund payments prior to Oct. 1.

†By the terms of the loan agreement under which the subject note was issued, the company is required on Sept. 1, 1952, and on the first day of September in each year thereafter until the principal amount of the note has been paid, to set aside in a sinking fund for application on the first day of October next following in each case, on account of the principal of the note, the sum of \$50,000. There is in effect a waiver by the holder of the subject note of the making of deposits of sinking fund payments prior to Oct. 1.

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

	%		%
Merrill Lynch, Pierce, Fenner & Beane	18	Paul H. Davis & Co.	5
Hemphill, Noyes, Graham, Parsons & Co.	10	McDonald & Co.	5
Kidder, Peabody & Co.	10	Merrill, Turben & Co.	5
Paine, Webber, Jackson & Curtis	10	Prescott, Shepard & Co., Inc.	5
Throckmorton Co.	10	G. H. Walker & Co.	5
Curtiss, House & Co.	5	Henry Dahlberg & Co.	3
		Fahey, Clark & Co.	3
		Merrill Lynch & Co., Inc.	3
		Scott, Horner & Mason, Inc.	4

(M. H.) Fishman Co., Inc.—November Sales

Period End. Nov. 30—	1951—Month—	1950—	1951—11 Mos.—	1950—
Sales	\$1,029,359	\$883,479	\$3,745,909	\$8,481,006

Flagstaff Associates, Inc., Flagstaff, Ariz.—Files

The corporation on Nov. 21 filed a letter of notification with the SEC covering 5,000 shares of common stock to be offered at par (\$10 per share) through Bayard Weibert of Phoenix, Ariz. The proceeds are to be used for working capital.

Florida East Coast Ry.—Earnings

October—	1951	1950	1949	1948
Gross from railway	\$1,983,249	\$1,863,247	\$1,635,806	\$1,813,246
Net from railway	192,742	21,617	63,835	4,135
Net ry. oper. income	*54,596	*190,688	*262,273	*218,919
From Jan. 1—				
Gross from railway	24,354,689	22,217,106	21,538,747	23,775,599
Net from railway	4,604,264	3,805,577	3,184,125	3,795,514
Net ry. oper. income	1,646,231	1,150,595	*407,668	1,402,886

*Deficit.—V. 174, p. 1693.

Frost Lumber Industries, Inc.—Proposed Merger

See Olin Industries, Inc. below.—V. 120, p. 3072.

Gardner-Denver Co.—New Advertising Manager

Carson L. Ruyle has been appointed Advertising Manager of this company, to succeed Lt. Damon P. Tunnick, who has been called to active service in the Navy.—V. 174, p. 1597.

Georgia-Pacific Plywood Corp.—Acquisition Nearly Completed—Stock Placed Privately

On Dec. 1, Owen F. Cheatham, President, announced that more than two-thirds of the 210,000 outstanding shares of capital stock of C. D. Johnson Lumber Corp., of Toledo, Ore., has been turned in on the basis of the Georgia-Pacific Plywood Corp.'s offer of \$80 per share for their stock, and that all indications point to the acceptance by substantially all of the stockholders of the Johnson company.

Mr. Cheatham further went on to say, in part: "In connection with this acquisition we arranged a 14-months clearance loan of \$12,600,000 with Bank of America, and we sold at \$20

per share 126,000 shares of Georgia-Pacific common stock to a group of nine investing institutions and three individuals.

"C. D. Johnson Lumber Corp. had cash and government bonds amounting to \$6,375,000 and \$2,449,000 in accounts receivable and inventory as of Sept. 30, 1951. Its other assets include approximately 900,000,000 feet of timber located in northwest Oregon. This acquisition increases Georgia-Pacific's reserve supply of timber for the Western plywood mills by about 15 to 20 years on the basis of the company's plans for its use. In addition, there is a lumber mill at Toledo, Ore., and well situated and excellent harbor facilities to serve the extensive logging and shipping operations of the company. The present policy and management of the Johnson corporation will be continued."—V. 174, p. 1989.

Georgia RR.—Earnings

October—	1951	1950	1949	1948
Gross from railway	\$886,164	\$918,703	\$674,988	\$794,574
Net from railway	240,012	363,197	101,238	146,501
Net ry. oper. income	207,675	336,631	80,005	121,992
From Jan. 1—				
Gross from railway	8,065,545	7,161,268	6,651,489	7,363,781
Net from railway	1,792,729	1,656,212	899,162	1,296,932
Net ry. oper. income	1,505,409	1,487,099	710,901	1,082,667

—V. 174, p. 1297.

Georgia Southern & Florida Ry.—Earnings

October—	1951	1950	1949	1948
Gross from railway	\$739,002	\$656,162	\$550,051	\$568,624
Net from railway	287,879	229,649	138,695	130,946
Net ry. oper. income	71,908	61,273	26,448	19,862
From Jan. 1—				
Gross from railway	6,937,164	6,296,514	5,914,237	5,966,856
Net from railway	2,247,443	2,081,985	1,683,912	1,507,217
Net ry. oper. income	512,823	480,400	404,357	394,465

—V. 174, p. 1693.

Glidden Co., Cleveland, Ohio—Reports Record Sales

Record net sales of more than \$228,000,000 for the 1951 fiscal year ending Oct. 31 were announced last week by Dwight P. Joyce, President. This will be \$40,000,000 or 21% above 1950 net sales of \$188,000,000.

The directors have declared the regular dividend of 50 cents per share on the common stock and an extra of 25 cents per share, both payable Jan. 2 to holders of record Dec. 3.

Payments on the common stock during the 1951 fiscal year totaled \$2.25 per share, including an extra of 25 cents paid last January.

"Indications are that Glidden profits will be very satisfactory for the 1951 fiscal year," Mr. Joyce said. He pointed out that final figures would not be available for several weeks.

The cash position of the company at the end of the fiscal year was the best on record, Mr. Joyce said, and pointed out that inventories have been carefully controlled and are low in relation to the sales volume.—V. 174, p. 1892.

Great Northern Ry.—Earnings

October—	1951	1950	1949	1948
Gross from railway	\$26,631,406	\$27,944,574	\$18,736,717	\$25,160,584
Net from railway	10,439,947	13,434,446	6,233,296	10,523,011
Net ry. oper. income	4,624,742	6,735,409	3,190,276	5,478,022
From Jan. 1—				
Gross from railway	209,191,462	179,648,565	180,668,739	180,193,513
Net from railway	54,474,864	45,777,627	44,302,204	46,101,881
Net ry. oper. income	19,838,263	18,557,122	18,527,810	24,340,909

—V. 174, p. 1892.

Green Bay & Western RR.—Earnings

October—	1951	1950	1949	1948
Gross from railway	\$367,609	\$340,587	\$338,007	\$348,956
Net from railway	88,178	122,582	97,078	83,664
Net ry. oper. income	35,444	49,997	37,845	28,746
From Jan. 1—				
Gross from railway	3,411,763	3,156,506	2,967,467	3,077,489
Net from railway	793,924	1,045,745	506,730	634,790
Net ry. oper. income	337,830	456,328	93,801	189,726

—V. 174, p. 1693.

Gulf Public Service Co., Inc.—Merger Authorized

The SEC on Dec. 3 announced the issuance of a decision authorizing the merger of this company into Central Louisiana Electric Co., Inc.

In connection therewith, Central Louisiana proposes to make an offer to the minority stockholders of Gulf of 1/25 of a share of 4.5% preferred stock and 4/10 of a share of common stock of Central Louisiana in exchange for each share of Gulf common stock. Central Louisiana owns 98.16% of the outstanding common stock of Gulf, obtained in a similar exchange offer authorized by the SEC on March 8, 1951.

The merger agreement, approved by the directors of both companies, provides for the transfer of all of the properties and assets of Gulf to Central Louisiana. Contemporaneously, Central Louisiana proposes to issue \$5,804,000 of first mortgage bonds, 3 1/2%, due Oct. 1, 1976, and \$1,995,000 of 4% sinking fund debentures, due Nov. 1, 1971, in exchange for and satisfaction of the \$5,804,000 of 3 1/2% bonds and \$1,995,000 of 3% debentures of Gulf now outstanding, all of which are held by institutional investors.

Gulf further states that it contemplates the sale for cash, as soon as practicable after the merger, of an additional \$2,900,000 of debentures, the proceeds of which would be used to repay \$1,500,000 of bank loans and for construction, and to sell an additional \$1,500,000 of common stock early in 1952.—V. 174, p. 1788.

Guardian Loan Co., Inc., Brooklyn, N. Y.—Files With Securities and Exchange Commission

The corporation on Dec. 3 filed a letter of notification with the SEC covering 2,220 shares of 6% cumulative preferred stock, to be offered at par (\$100 per share), without underwriting. The proceeds are to be used for working capital.—V. 171, p. 2400.

Gulf Coast Western Oil Co.—Stock Sold—It was announced on Dec. 6 that all of the 299,760 shares of common stock which had been publicly offered last June at par (\$1 per share) by R. V. Klein Co. have been sold. See V. 174, p. 104.

Gulf Power Co. (Canada)—Financing

A new issue of \$3,500,000 5% first mortgage sinking fund bonds, series A, dated Dec. 1, 1951 and due Dec. 1, 1974, has been sold at 100 and accrued interest by a syndicate composed of Wood, Gundy & Co., Ltd., Dominion Securities Corp., Ltd., and J. R. Timmins & Co. An additional \$1,602,000 will be subscribed in the form of 16,020 common shares. Iron Ore Co. of Canada has agreed to provide whatever further money may be required to complete the development.

Gulf Power Co., owned by Gulf Paper & Pulp Co., Ltd., and Iron Ore Co. of Canada, will develop a 24,000 horsepower hydroelectric project adjacent to Seven Islands, Que., to provide electric power needed at the terminus of the Quebec North Shore Ry. The railway is being built to develop vast iron ore deposits of the Quebec-Labrador concessions.

Hamilton Manufacturing Co.—Stock Offered—A group of underwriters headed by Loewi & Co. and A. C. Allyn & Co. Inc., on Dec. 6 publicly offered 200,000 shares of common stock (par \$5) at \$11.75 per share.

PROCEEDS—The net proceeds are to be added to the company's general funds. Increased inventories and accounts receivable resulting from expansion of operations and greater volume of sale have increased the company's requirements for working capital. The company intends to apply its general funds to meet these and other working capital requirements.

BUSINESS—Company has been a Wisconsin corporation since its organization on Feb. 25, 1926, as the successor to "The Hamilton Manufacturing Co." also a Wisconsin corporation, organized in 1889.

The company's earlier established products, still in major production and now accounting for approximately 55% of total dollar sales, consist of wood and steel professional furniture and equipment, including wood type and printing plant equipment; dental instrument and laboratory cabinets; medical and surgical furniture; engineering and drafting room tables and filing units; research laboratory and hospital equipment; and contract manufacturing of kitchen cabinets and various other cabinet products.

The company pioneered in the development and manufacture of automatic tumbler type domestic clothes dryers, in both gas and electric models. The first unit of this type was placed on the market in 1939 after several years of research. Since cessation of hostilities of World War II this phase of the company's business has expanded materially and now accounts for approximately 40% of its combined dollar sales in all lines. Sixty leading distributors in the home appliance field, supplying several thousand dealers, are now franchised to handle distribution and sale of the dryer.

In connection with the current defense program, the company has also accepted and has partially filled orders from various branches of the Armed Services. These orders, for regular products of the company, have aggregated about \$2,000,000. The present amount of unfilled orders from the Armed Services total about \$900,000. These orders contain the usual provisions for termination at the government's option.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (\$5 par value)	1,200,000 shs.	1,000,000 shs.

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 common stock set opposite its name:

	Shares		Shares
Loewi & Co.	24,000	Doolittle & Co.	2,500
A. C. Allyn & Co. Inc.	24,000	A. G. Edwards & Sons	2,500
Ames, Emerich & Co., Inc.	4,800	Harris, Hall & Co. (Inc.)	9,000
Robert W. Baird & Co., Inc.	12,500	Lester, Ryons & Co.	4,800
Baker, Simonds & Co.	4,800	The Marshall Company	3,500
Bell & Farrell, Inc.	12,500	George A. McDowell & Co.	4,800
A. C. Best & Co.	3,500	The Milwaukee Co.	9,000
Bingham, Sheldon & Co.	2,500	Reynolds & Co.	12,500
Blair, Rollins & Co., Inc.	9,000	Riley & Co.	2,500
Blunt Ellis & Simmons	4,800	Sills, Fairman & Harris, Inc.	4,800
H. M. Bylesby & Co. (Inc.)	4,800	Stein Bros. & Boyce	4,800
Cruttenden & Co.	4,800	Straus & Blosser	9,300
Paul H. Davis & Co.	9,000	G. H. Walker & Co.	9,000

—V. 174, p. 1892.

(M. A.) Hanna Co.—To Reclassify Common Stock

The directors have voted to recommend to the holders of common stock a plan which would convert the present common stock into two new classes to be called class A common and class B common. It was announced on Nov. 28 by George M. Humphrey, President. The new stock will have a par value of \$10 per share. The class A stock will be non-voting otherwise the class A and class B shares will be identical. Under the plan, two shares of class A stock and one share of the class B stock will be issued in exchange for each one share of common stock now outstanding. The plan will be presented to the shareholders for approval at a special meeting to be called Jan. 8.

Of the 1,500,000 shares of presently authorized common stock, there are outstanding 1,030,464 shares.—V. 174, p. 1597.

Harvard Brewing Co. (Del.)—Earnings

Year Ended Sept. 30—	1951	1950
Net sales	\$4,261,456	\$3,889,008
Net income before Federal income taxes	122,541	126,901
Provision for Federal income taxes	55,132	49,201
Net income	\$67,409	\$77,700

—V. 172, p. 2480.

(Harvey) Hubbell, Inc.—Stock Offered—An underwriting syndicate headed by Paul H. Davis & Co. and Estabrook & Co. on Dec. 6 publicly offered 25,000 shares of common stock (par \$5) at \$31 per share. Other participants in the offering included: H. M. Bylesby & Co. (Inc.); Lee Higginson Corp.; Chas. W. Scranton & Co.; and Shillinglaw, Bolger & Co. None of the proceeds will accrue to the company, but will go to Mrs. Louie E. Roche, the selling stockholder. The offering was over-subscribed and the books closed.

DIVIDENDS—The directors on Nov. 26, 1951 declared a quarterly dividend of 60 cents and an extra dividend of 60 cents per share, payable on Dec. 29, 1951 to stockholders of record Dec. 18, 1951.

BUSINESS—The company was incorporated as Harvey Hubbell (Incorporated) on May 10, 1905, in Connecticut, and was organized to conduct business on June 23, 1905. It succeeded to a business which was founded in 1888. On June 8, 1937, the name of the company was changed to Harvey Hubbell, Inc. The predecessor business consisted of the manufacture of small tools, machines, machine parts, electrical wiring devices and machine screws.

The principal business of the company is the manufacture and sale of high grade electrical wiring devices, including switches, convenience outlets, separable connectors (both nonlocking and locking types), attachment plugs, sockets, "Interlock" connectors, and various other articles, nearly all of which are sold by the company under its own name. The company purchases certain finished products from other manufacturers of electrical wiring devices for resale, and sells certain finished items of its own manufacture to other manufacturers of electrical wiring devices. Hubbell devices are made in a variety of designs and materials to meet the various uses and applications for which they are intended, the complete line embracing more than 1,500 items.

The company owns in fee and unencumbered, a group of buildings, situated on two parcels of land at State Street and Bostwick Avenue, Bridgeport, Conn., in which are located its offices and manufacturing facilities.

CAPITALIZATION AS AT SEPTEMBER 30, 1951

	Authorized	Outstanding
Common stock (par \$5 per share)	320,000 shs.	320,000 shs.

The company has no outstanding funded debt or bank loans and has no subsidiary.—V. 174, p. 1990.

Hudson & Manhattan RR.—October Earnings

Period End. Oct. 31—	1951—Month—	1950—	1951—10
----------------------	-------------	-------	---------

Ideal Cement Co.—Exchange Offer—

The company on Nov. 30 made its offer to exchange shares of its capital stock (par \$10) for shares of common stock (par \$10) of Pacific Portland Cement Co. upon the basis of one share of Ideal common stock for each two shares of Pacific common stock. The exchange period will expire on Dec. 31, 1951 unless extended by Ideal. No extension, however, will be made beyond 60 days after Dec. 31, unless 90% or more of the 500,000 shares of outstanding common stock of Pacific are tendered within such period. American Trust Co., 464 California St., San Francisco 20, Calif., is the exchange agent. No fractional shares of Ideal capital stock will be issued. J. Barth & Co., Inc., San Francisco, Calif., and Boettcher & Co., Denver, Colo., assisted in making the arrangements leading up to the making of the exchange offer.

CAPITALIZATION GIVING EFFECT TO EXCHANGE OFFER

	Authorized	Outstanding
*1 3/4% promissory notes issued to Bankers Trust Co., under agreement dated Oct. 15, 1947, due Oct. 15, 1952	\$1,000,000	\$1,000,000
†Promissory notes issued to Bankers Trust Co. under agreement dated Mar. 31, 1951	5,000,000	5,000,000
‡Capital stock (par \$10)	2,000,000 shs.	1,636,213 shs.

*This agreement originally authorized borrowings up to \$5,000,000, all of which were utilized. \$4,000,000 has been repaid. †This agreement provides a revolving credit under which Ideal may borrow up to \$5,000,000 on 90-day notes until Mar. 31, 1952. The interest rate may vary between 2 1/4% and 3% per annum. Since Sept. 24, 1951 the total amount of notes outstanding under the agreement has been \$5,000,000. The notes outstanding as of Oct. 31, 1951 bear an interest rate of 2 1/2% per annum. These notes have been renewed from time to time. On Mar. 31, 1952 Ideal may convert the credit in an amount not to exceed \$5,000,000 into a term loan at 3% per annum, the principal to be repaid in four equal annual installments, the first to fall due on Oct. 15, 1953; Ideal expects to convert the \$5,000,000 borrowed under this agreement to a term loan on Mar. 31, 1952. ‡Giving effect to issuance of 250,000 shares in exchange for Pacific Portland common stock.—V. 174, p. 1893.

Illinois Bell Telephone Co.—Earnings—

Period End. Oct. 31—	1951—Month—	1950—Month—	1951—10 Mos.—	1950—10 Mos.—
Oper. revenues	23,959,616	22,019,039	231,379,113	210,547,520
Uncollectible oper. rev.	44,183	66,632	589,020	659,329
Oper. revenues	23,915,433	21,952,407	230,790,093	209,888,191
Oper. expenses	16,937,700	15,583,123	164,250,606	152,148,854
Oper. taxes	4,329,717	3,645,741	41,380,690	33,224,715
Net oper. income	2,648,016	2,723,543	25,158,797	24,514,622
Net after charges	2,167,076	2,261,412	20,442,685	20,122,811

—V. 174, p. 1893.

Illinois Central RR.—October Earnings—

Period End. Oct. 31—	1951—Month—	1950—Month—	1951—10 Mos.—	1950—10 Mos.—
Railway oper. revenue	27,364,804	26,772,162	241,552,650	222,108,458
Railway oper. expenses	19,625,502	17,882,132	187,292,809	166,478,240
Net rev. fr. ry. ops.	7,739,302	8,890,030	54,259,841	55,630,218
Net ry. oper. income	2,899,934	4,154,560	22,903,281	24,410,868

—V. 174, p. 1890.

Indian Motorcycle Co.—Merger Approved—

See Atlas Corp. above.—V. 174, p. 1694.

Indiana Associated Telephone Corp.—Earnings—

Period End. Oct. 31—	1951—Month—	1950—Month—	1951—10 Mos.—	1950—10 Mos.—
Oper. revenues	\$545,110	\$471,425	\$5,259,794	\$4,444,565
Uncollectible oper. rev.	700	943	6,629	9,032
Oper. revenues	\$544,410	\$470,482	\$5,253,165	\$4,435,533
Oper. expenses	412,430	385,434	3,940,326	3,557,210
Rent of oper. prop. (Cr)	50	50	500	500
Operating taxes	94,399	50,427	710,607	493,178
Net oper. income	\$37,531	\$34,571	\$601,732	\$384,645
Net after charges	10,049	15,617	331,642	99,271

—V. 174, p. 1890.

Indiana Gas & Water Co., Inc.—Stock Offered—The company on Nov. 30 offered to holders of its \$10 par common stock, rights to subscribe to an additional 66,000 shares of stock on the basis of one additional share for each ten shares held of record Nov. 28, 1951. The stock is priced at \$21.25 per share, with the offer expiring on Dec. 14, 1951. Blyth & Co., Inc., and associates will purchase the unsubscribed shares from the company.

PROCEEDS—Proceeds from the sale will be used to pay, or to reimburse the company's treasury for, a portion of \$6,365,041 in construction costs from September, 1950 to the close of 1952. The balance of the cost of construction and acquisition of gas lines, and gas and water distribution plant, property, equipment and related facilities will be derived from the private placement about Dec. 21, 1951, of \$2,000,000 of additional first mortgage bonds, series B, to be dated Sept. 1, 1951 and to mature Sept. 1, 1980.

DIVIDENDS—Dividends on the common stock have been paid quarterly since publicly distributed in 1946 and are at the current rate of 35 cents per share.

EARNINGS—Total operating revenues for the 12 months ended Sept. 30, 1951, amounted to \$9,683,725 and net income was \$1,403,861, equal to \$2.13 per common share.

BUSINESS—The company is engaged in the purchase, production, distribution and sale of gas, primarily natural gas, and, to a lesser extent, in the supply, distribution and sale of water within Indiana.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mtge. 2 1/2% bonds, series A, due Sept. 1, 1980	\$9,500,000	\$9,500,000
†First mortgage bonds, series B, due Sept. 1, 1980	2,000,000	2,000,000
Common stock (\$10 par value)	1,000,000 shs.	726,000 shs.

*The amount of bonds issuable under the indenture dated as of Sept. 1, 1950, under which the series A bonds are issued, is unlimited, and, subject to the terms thereof, additional bonds of any series (other than series A) may be issued. †To be placed privately.

UNDERWRITERS—Set forth below are the names of the underwriters and the percentages of the unsubscribed stock which each has severally agreed to purchase from the company.

Blyth & Co., Inc.	65	Hemphill, Noyes, Graham,	6
Collett & Co., Inc.	11	Parsons & Co.	6
City Securities Corp.	6	Indianapolis Bond and Share Corp.	6
		Kiser, Cohn & Shumaker, Inc.	6

—V. 174, p. 1893.

International Great Northern RR.—Earnings—

October—	1951	1950	1949	1948
Gross from railway	\$3,395,783	\$3,019,851	\$2,196,268	\$2,859,874
Net from railway	750,524	620,392	298,136	566,153
Net ry. oper. income	412,756	281,887	76,857	326,418

From Jan. 1—

Gross from railway	31,787,370	27,362,256	25,317,752	27,874,087
Net from railway	5,462,895	5,266,108	4,199,385	4,712,817
Net ry. oper. income	2,563,938	2,459,696	1,879,693	2,009,799

—V. 174, p. 1694.

Interstate Department Stores, Inc.—November Sales—

Period End. Nov. 30—	1951—Month—	1950—Month—	1951—10 Mos.—	1950—10 Mos.—
Sales	\$6,437,546	\$6,120,939	\$51,623,845	\$51,814,766

—V. 174, p. 1788.

Interstate Power Co.—Plans 1952 Financing—

The company plans to sell about \$5,000,000 of bonds and stocks before April 15 and conclude new bank loans of approximately \$4,300,000. The proceeds will be used to repay presently outstanding bank loans of \$4,250,000, as well as to carry on the 1952 construction program and reimburse the company's treasury for previous expenditures.

Although the form and timing of the \$5,000,000 offerings have not yet been determined, the company is considering the sale of \$2,000,000 of first mortgage bonds and \$3,000,000 of common stock.—V. 174, p. 1990.

Iowa-Illinois Gas & Electric Co.—Expansion Plans—

A Federal Power Commission Examiner's initial decision, authorizing this company to build a 41-mile natural gas pipeline in Iowa to provide increased service to the Iowa City and Cedar Rapids areas, has become the final decision and order of the Commission, it was announced on Nov. 27.

The Examiner's decision was issued Oct. 22, and since no exceptions were filed or review initiated by the Commission, it became effective on Nov. 21 in conformity with the FPC's Rules of Practice and Procedure.

The new line, estimated to cost approximately \$1,000,000, will parallel an existing lateral now serving the Iowa City and Cedar Rapids districts. The line will connect with the main line of Natural Gas Pipeline Co. of America in Washington County, Iowa, and extend northerly to Cedar Rapids. Estimated capacity of the new line is 1,540,000 cubic feet per hour and it will double Iowa-Illinois' capacity to serve the Cedar Rapids-Iowa City markets.—V. 174, p. 1497.

Iowa Public Service Co.—Files With SEC—

A letter of notification was filed with the SEC on Nov. 26 covering 2,000 shares of common stock (par \$5) to be offered at the market (approximately \$19.50 per share) through A. C. Allyn & Co., Inc., Chicago, Ill., for the account of Ray P. Stevens.—V. 174, p. 1694.

Iowa Southern Utilities Co.—Stock Sold—A group of underwriters, headed by The First Boston Corp., on Nov. 27 offered at \$15.75 per share a total of 11,346 shares of common stock (par \$15). These shares, placed for group account, represented the balance of the 76,478 shares of common stock reserved for conversion for the 38,239 shares of outstanding 5 1/2% cumulative preferred stock (par \$30) on a two-for-one basis. Holders of 32,566 shares of preferred stock exercised the right to exchange. The underwriting group purchased the 11,346 unexchanged common shares at \$15 per share, and the proceeds, together with other funds, were used to retire on Nov. 24 the remaining outstanding 5,673 preferred shares at \$30.75 per share and accrued dividends.

CAPITALIZATION GIVING EFFECT TO REDEMPTION OR CONVERSION

	Authorized	Outstanding
†First mtge. bonds, 3 1/4% series due Oct. 1, 1975	\$10,000,000	\$9,100,000
†First mortgage bonds, 3% series due Sept. 1, 1980	2,500,000	2,500,000
4% sink. fund debts. due Oct. 1, 1975	3,290,000	2,990,000
Bank loans 2 1/4% notes due Aug. 15, '52	2,000,000	1,000,000
Cum. pfd. stock (par \$30)	139,524 shs.	
4 3/4% series cum. preferred stock		70,000 shs.
Common stock (par \$15)	560,000 shs.	1,479,331.1 shs.

*Giving effect to redemption or conversion of 5 1/2% preferred stock and issuance of common stock reserved for conversion thereof. †The amount of bonds issuable under the first mortgage is unlimited and, subject to the terms thereof and the indentures supplemental thereto, additional bonds of any series may be issued. ‡Excluded from the amount of capital stock outstanding in the above tabulation are 39,468 shares which have been declared void.

UNDERWRITERS—The underwriters named below have agreed, severally and not jointly, to purchase from the company at \$15 per share the following respective percentages of the remaining common stock:

The First Boston Corp.	13.11	The Milwaukee Co.	6.39
W. C. Langley & Co.	10.22	Quail & Co.	6.39
A. C. Allyn and Co., Inc.	8.31	Kramer-Gardner Co.	5.11
A. G. Becker & Co., Inc.	8.31	Boenning & Co.	2.23
Central Republic Co. (Inc.)	8.31	Leriche, Allen & Co.	2.23
Glore, Forgan & Co.	8.31	Lester, Ryons & Co.	2.23
Harris, Hall & Co. (Inc.)	8.31	J. S. Strauss & Co.	2.23
Hemphill, Noyes, Graham,			
Parsons & Co.	8.31		

Registers Preferred Stock With SEC—

The company on Nov. 29 filed a registration statement with the SEC covering 100,000 shares of its cumulative convertible preferred stock, \$30 par value.

The prospectus names The First Boston Corp. as the principal underwriter. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the sale of the preferred stock will be applied toward the cost of the company's construction program, estimated at \$17,000,000 for the three years 1951-1953. The sale of \$12,000,000 of additional securities will be required to complete the program. The company has entered into an agreement with Harris Trust & Savings Bank, Chicago, Chemical Bank & Trust Co., New York, and The Chase National Bank of the City of New York, providing for term bank loans aggregating \$7,000,000 to be made from time to time prior to Oct. 1, 1953, to provide for the interim financing of its construction program.—V. 174, p. 2094.

Island Creek Coal Co.—Special Offering—A special offering of 15,500 shares of common stock (par 50 cents) was made on the New York Stock Exchange on Dec. 5 by Mixer & Co. at \$37 per share, with a dealer's commission of \$1 per share.—V. 173, p. 566.

Jantzen Knitting Mills Inc. (& Subs.)—Earnings—

Year ended Aug. 31—	1951	1950
Sales and other income	\$22,243,866	\$18,315,968
Profit before income taxes	1,590,553	1,712,718
Federal and State income taxes	729,600	827,500
Net income	\$860,953	\$885,218
Preferred dividends paid in cash	61,330	61,861
Common dividends paid in cash	254,212	209,900
Earnings per common share	773,780	524,813
	\$2.38	\$3.34

—V. 174, p. 1789.

Jefferson Lake Sulphur Co.—Plans Stock Dividend—

The stockholders will vote Dec. 12 on approving a proposal to increase the authorized common stock (par \$1) from 500,000 to 1,000,000 shares. It is planned to issue as a stock dividend one additional share for each of the 355,595 shares presently outstanding and, in connection therewith, on transferring from surplus to capital the sum of \$355,595.—V. 174, p. 1789.

Kaiser Aluminum & Chemical Corp.—Financing Approved—

The stockholders on Dec. 6 approved the plan to create 700,000 shares of \$50 par preferred stock and to change the authorized common stock to 6,000,000 shares of \$1 par value. It is proposed to sell additional preferred or common stock as it becomes desirable but not in the "foreseeable future."

The company plans to borrow \$90,000,000 from banks, of which \$40,000,000 will be used to retire present bank loans. An additional \$33,500,000 will be raised by selling bonds to institutional investors. The proposed \$100,000,000 financing for new facilities will include the \$50,000,000 remaining from bank loans, the \$33,500,000 from bonds and \$16,500,000 from sale of the new preferred stock.

The directors will fix the rate of yield of the preferred stock and any convertible or redemption features on the basis of the market at the time of issue. It is expected that the first series will bear between 4% and 6%, but not over 5% above the public offering price, and that it will be convertible into common stock over a period of ten years or more.

The First Boston Corp. and Dean Witter & Co. will handle financial arrangements. Under the proposed contract with the government for doubling the capacity of the New Orleans (La.) plant, the Kaiser company would sell the government 500,000 short tons of aluminum, which the new plant facilities would produce at the rate of 100,000 tons a year.—V. 174, p. 2094.

Kansas City Stock Yards Co.—Plans to Issue Debentures in Exchange for Preferred Shares—

A refinancing program calling for the elimination of the present preferred stock will be presented to common shareholders at a special meeting Dec. 12.

In a letter to stockholders, Jay B. Dillingham, President, said it is proposed to authorize an issue of \$4,739,000 of 40-year 5% debentures to be exchanged for the presently outstanding 47,390 shares of \$100 par preferred stock.

"At present, the company is required to earn over \$10 per share, before income taxes, to pay the regular \$5 annual dividend on the preferred," Mr. Dillingham explained. "Interest on the debentures, being a deductible item, would come before income taxes. With present high tax rates and high operating costs plus the enormous expense attending and following the July flood, it is deemed necessary to offer the issue in an even exchange for the preferred stock," he added.—V. 151, p. 989.

Key West Propane Gas Corp.—Files With SEC—

The company on Nov. 28 filed a letter of notification with the SEC covering \$30,000 of first lien and collateral trust bonds, series A, due 1965, to be offered in denominations of \$1,000 each through Bioren & Co., Philadelphia, Pa. The proceeds are to be used to pay for equipment and plant expenditures.—V. 173, p. 1584.

King-Seeley Corp.—Earnings Lower—

Three Months Ended Oct. 31—	1951	1950
Sales	\$8,456,185	\$10,690,803
Net earnings before taxes	1,017,577	1,603,906
Provision for Federal taxes	610,000	750,000
Net earnings after taxes	\$407,577	\$853,906
Common shares outstanding	466,690	454,673
Earnings per common share	\$0.87	\$1.87

—V. 174, p. 2094.

(John) Krauss, Inc., Jamaica, L. I., N. Y.—Files—

The corporation on Dec. 3 filed a letter of notification with the SEC covering 1,250 shares of 6% cumulative preferred stock to be offered at par (\$100 per share), without underwriting. Of the proceeds, \$79,000 will be used to purchase 80 shares of the corporation's common stock held by John Deutsch, and the remainder will be used for working capital.

(S. S.) Kresge Co.—November Sales—

Period End. Nov. 30—	1951—Month—	1950—Month—	1951—11 Mos.—	1950—11 Mos.—
Sales	\$28,894,616	\$26,685,664	\$259,192,247	\$243,975,940

—V. 174, p. 1789.

Lake Superior & Ishpeming RR.—Earnings—

October—	1951	1950	1949	1948
Gross from railway	\$503,923	\$477,854	\$56,300	\$380,378
Net from railway	195,117	291,433	*98,788	184,715
Net ry. oper. income	78,712	154,905	*123,957	102,713

From Jan. 1—

Gross from railway	4,022,670	3,191,750	3,203,932	3,350,078
Net from railway	1,726,555	1,399,915	1,417,316	1,474,160
Net ry. oper. income	725,313	667,979	763,460	795,377

*Deficit.—V. 174, p. 1697.

(The) Lau Blower Co. (Ohio)—Stock Offered—An underwriting syndicate, headed by A. C. Allyn & Co., Inc., Bear, Stearns & Co., and W. C. Langley & Co., on Dec. 5 publicly offered 147,250 shares of common stock (par \$1) at \$10 per share. In addition, 12,750 additional shares are being offered for subscription at \$9 per share by employees and others identified with the company's business.

PROCEEDS—The company will not receive any of the proceeds from the sale of the 160,000 shares now offered, all of which shares are now outstanding and owned severally and not jointly by the two largest shareholders of the company.

BUSINESS—The company, incorporated in Ohio on Jan. 2, 1931, has its factory and executive offices at 2007 Home Avenue, Dayton, Ohio. The company was organized to acquire and operate a business founded in 1929.

The company is now engaged in the manufacture and sale of air blower assemblies and other air propelling devices, and parts thereof, for numerous commercial, industrial and residential uses.

CAPITALIZATION AS OF NOVEMBER 1, 1951

Common shares (par \$1)	Authorized	Outstanding
	350,000 shs.	330,000 shs.

(A. J.) Lindemann & Hoverson Co., Milwaukee, Wis.—Registers With SEC—

The company on Nov. 28 filed a registration statement with the SEC covering 112,500 shares of its \$1 par common stock. The shares are now outstanding and are to be offered for public sale by the holders thereof through an underwriting group headed by Sills, Fairman and Harris, Inc. The public offering price and underwriting terms are to be supplied by amendment. The prospectus names eight selling stockholders, all members of the Lindemann family. Sale of the 112,500 shares will reduce their holdings to 116,460 shares, or 27.72%. The largest individual blocks are being sold by E. A. Lindemann, President, 40,575 shares; Julia Lindemann Amendt, of Los Angeles, 25,000 shares; Richard C. Lindemann, 15,000 shares; Walter C. Lindemann, director and officer, 11,000 shares; and Mrs. W. C. Lindemann, 10,000 shares. The company is a manufacturer of electric ranges, electric water heaters, and oil cook stoves and ranges, for domestic household use. It also markets, under its own trade name, a line of electric household refrigerators and of home freezers.—V. 172, p. 2127.

Liquid Carbonic Corp. (& Subs.)—Earnings—

Year Ended Sept. 30—	1951	1950
Net sales	\$43,137,302	\$36,001,754
Earnings before income taxes	5,546,278	3,792,629
Provision for taxes on income	2,660,000	1,375,000
Net profit for the year	\$2,886,278	\$2,417,629
Dividends paid on preferred stock	254,850	254,850
Dividends paid on common stock	1,199,285	887,998
Earnings per common share	\$2.94	\$2.43

—V. 174, p. 453.

Long Island Lighting Co.—Calls Bonds—

The company has called for redemption as of Jan. 1, 1952, the following securities originally issued by Queens Borough Gas & Electric Co.: (1) All of the outstanding 4% refunding mortgage bonds due 1961 at 103½ and accrued interest; and (2) all of the outstanding 3½% refunding mortgage bonds due 1961 at 102 and accrued interest. Immediate payment of the full redemption price will be made upon presentation and surrender of said bonds. Holders of the Queens Borough 5½% gold debentures, series A, due April 1, 1952, and of the general mortgage 5% gold bonds due July 1, 1952, may present these securities at any time for redemption and upon surrender of said debentures or bonds will receive the principal amount thereof together with accrued interest to the respective maturity dates. Payment in each case will be made at the Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y.

Exchange of Bonds—

The City Bank Farmers' Trust Co. is trustee, registrar and paying agent for \$20,000,000 first mortgage bonds, series A 3% due 1980; \$30,000,000 first mortgage bonds, series B 3¼% due 1972; and \$12,000,000 first mortgage bonds, series C 3% due 1958. These bonds were issued in exchange for like amounts of old first mortgage bonds of series H, F and B, respectively; all privately held.—V. 174, p. 2095.

Long Island RR.—Earnings—

October—	1951	1950	1949	1948
Gross from railway	\$4,834,213	\$4,356,637	\$4,222,082	\$4,737,697
Net from railway	1,133,936	707,112	510,540	450,154
Net ry. oper. income	639,193	25,287	198,089	377,950
From Jan. 1—				
Gross from railway	45,043,330	41,402,881	42,271,069	44,557,024
Net from railway	5,411,363	6,743,656	4,769,073	5,274,601
Net ry. oper. income	1,606,853	552,803	2,441,538	2,464,203

*Deficit.—V. 174, p. 1695.

Manhattan Bond Fund, Inc.—Asset Value—

As of October 31—	1951	1950
Net asset value per share	\$7.63	\$7.74

—V. 173, p. 2390.

Mathieson Chemical Corp.—Merger Approved—

The stockholders on Nov. 27 approved the merger into this company of the Mathieson Hydrocarbon Chemical Corp. Under the terms of the merger, each share of 7% preferred stock of Mathieson Chemical will be converted into four shares of common stock and the authorized capital stock increased to 4,250,000 shares, consisting of 250,000 shares of new \$160 par preferred stock and 4,000,000 shares of \$5 par common stock. Upon completion of the merger there will be 3,142,754 common shares of Mathieson Chemical outstanding. The merger is expected to become effective before Dec. 11. This will enable the 7% preferred stockholders of Mathieson Chemical and the common stockholders of Hydrocarbon to participate in the recent dividend of 50 cents per share declared on Mathieson Chemical common stock, payable on Dec. 22.—V. 174, p. 1991.

Mathieson Hydrocarbon Chemical Corp.—Merger Voted—

See Mathieson Chemical Corp. above.—V. 174, p. 1599.

McCrorry Stores Corp.—November Sales Higher—

Period End. Nov. 30—	1951—Month—1950	1951—11 Mos.—1950
Sales	\$3,221,754	\$8,163,713
	\$86,206,757	\$80,954,366

—V. 174, p. 1789.

McLaurin-Jones Co., Brookfield, Mass.—Files With Securities and Exchange Commission—

The company on Nov. 28 filed a letter of notification with the SEC covering \$95,500 of 10-year subordinated debentures due Dec. 1, 1961, of which \$45,500 will be offered to a single holder in exchange for a like amount of 5% preferred stock issued for part of the purchase price of the plant. The debentures are to be issued in denominations of \$500 each. The proceeds to the company will be used to pay for construction costs and new equipment.

McLellan Stores Co.—November Sales Show Gain—

Period End. Nov. 30—	1951—Month—1950	1951—11 Mos.—1950
Sales	\$5,368,172	\$4,783,980
	\$49,247,865	\$45,440,941

—V. 174, p. 1789.

Mercantile Stores Co., Inc.—November Sales—

Period End. Nov. 30—	1951—Month—1950	1951—10 Mos.—1950
Sales	\$12,454,000	\$11,295,000
	\$97,632,900	\$96,894,800

—V. 174, p. 1789.

Metals & Chemicals Corp., Dallas, Tex.—Stock Offered—

An issue of 90,000 shares of common stock (par 10 cents) was publicly offered on Dec. 5 at \$3 per share by Beer & Co.; Carlson & Co.; Binford, Dunlap & Reed; and Stuart Wyeth & Co. In addition 10,000 shares are being offered by the company for subscription by present stockholders at \$2.60 per share, without underwriting.

PROCEEDS—The net proceeds are to be used to purchase and install a mill and for mining equipment and working capital.

BUSINESS—The corporation was organized to provide a corporate entity to own 100% of the stock of a Costa Rican corporation formed to develop, mine and refine lead, manganese and other minerals from deposits located in Guanacaste and Puntarenas in Costa Rica.

FILING—The company on Nov. 26 filed a letter of notification with the SEC covering the above-mentioned 100,000 shares of common stock (par 10 cents).—V. 174, p. 1498.

Miles Laboratories, Inc.—Offering Canceled—

The offering of 2,000 shares of common stock (par \$2) at \$16.75 per share, as contemplated under the letter of notification filed with the SEC last September, has been canceled.—V. 174, p. 1599.

Miles Shoes, Inc.—November Sales—

—4 Wks. End. Nov. 24—	1951	1950	1951	1950
Sales	\$1,879,275	\$1,584,103	\$21,416,468	\$18,923,375

—V. 174, p. 1789.

Minneapolis-Honeywell Regulator Co.—Expands Output of Controls for Defense Needs—

Reflecting increased defense work, sales of this company this year are expected to exceed by some 20% the \$109,000 attained last year, Brison Wood, Treasurer, disclosed on Nov. 29. Mr. Wood said that Honeywell still was going through a transition period in its defense effort, and that while its regular heating business had slackened, its backlog for electronic controls for the military services was growing steadily. The company began expanding its aeronautical division well in advance of Korea, Mr. Wood added. This expansion has involved an investment of approximately \$7,000,000 in facilities, and greatly increased engineering activities and personnel. Expanding defense work is expected to more than offset a recent slack in the company's regular heating business, resulting from restrictions on the use of natural gas, as well as on credit, and reduced construction activity, Mr. Wood said.—V. 174, p. 454.

Minneapolis & St. Louis Ry.—Earnings—

October—	1951	1950	1949	1948
Gross from railway	\$2,358,236	\$2,238,301	\$1,768,431	\$1,885,668
Net from railway	916,219	880,028	446,000	488,317
Net ry. oper. income	313,698	376,828	208,032	224,634
From Jan. 1—				
Gross from railway	18,232,631	17,048,855	15,694,524	16,661,490
Net from railway	4,150,591	4,547,268	2,683,079	3,536,623
Net ry. oper. income	1,248,824	1,929,957	1,015,447	1,501,747

—V. 174, p. 1695.

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

October—	1951	1950	1949	1948
Gross from railway	\$4,751,038	\$5,505,778	\$3,191,919	\$4,306,071
Net from railway	1,623,112	2,616,697	638,266	1,648,883
Net ry. oper. income	866,522	1,078,045	234,527	876,838
From Jan. 1—				
Gross from railway	34,940,380	31,792,901	30,082,508	30,923,243
Net from railway	5,792,435	5,842,601	5,219,165	5,788,070
Net ry. oper. income	2,436,362	1,914,565	1,923,630	2,327,202

—V. 174, p. 1789.

Mississippi Central RR.—Earnings—

October—	1951	1950	1949	1948
Gross from railway	\$245,868	\$223,646	\$185,493	\$214,103
Net from railway	71,107	62,991	50,568	70,074
Net ry. oper. income	24,561	26,605	18,201	25,076
From Jan. 1—				
Gross from railway	2,178,012	1,977,047	1,856,175	1,927,754
Net from railway	657,356	557,355	418,009	678,566
Net ry. oper. income	228,539	205,660	116,335	263,325

—V. 174, p. 1695.

Mississippi Power & Light Co.—Hearing on Sale—

The company on Nov. 30 applied to the SEC for authorization to sell all of its gas properties and facilities, with the exception of certain relatively minor facilities used in connection with fuel supply for its electric operations. The properties are to be sold for \$11,128,151 (plus or minus certain closing adjustments) to Mississippi Valley Gas Co., a company organized by Equitable Securities Corp. for the purpose of an acquiring and operating such properties and facilities. Equitable has agreed to underwrite for public distribution, or to arrange for the private placement of, or to purchase for its own account, securities of Mississippi Valley in an amount which will provide Mississippi Valley with funds sufficient to purchase the gas properties. Mississippi Power, a subsidiary of Middle South Utilities, Inc., New York, will employ the cash proceeds of the sale in developing its electric business. Equitable has advised that, upon consummation of the proposed transactions, it intends to take immediate steps to effect an underwriting or distribution of its holdings of Mississippi Valley. The Commission has scheduled the matter for hearing on Dec. 12, 1951.—V. 174, p. 2095.

Missouri Illinois RR.—Earnings—

October—	1951	1950	1949	1948
Gross from railway	\$543,983	\$498,139	\$306,885	\$468,411
Net from railway	246,156	238,262	104,267	221,374
Net ry. oper. income	84,594	124,104	92,920	118,022
From Jan. 1—				
Gross from railway	4,469,256	3,858,530	3,402,663	3,892,542
Net from railway	1,794,397	1,547,218	1,191,932	1,655,044
Net ry. oper. income	711,075	704,712	754,231	841,229

—V. 174, p. 1695.

Missouri-Kansas-Texas RR.—Bids on Equipments—

The company at Room 1506, Railway Exchange Building, St. Louis 1, Mo., will until noon (CST) on Dec. 12 receive bids for the purchase from it of \$3,300,000 equipment trust certificates, series 1952, to be dated Jan. 1, 1952 and to mature in 30 equal semi-annual instalments from July 1, 1952 to and including Jan. 1, 1967. The certificates are to be secured by 24 Diesel-electric locomotives, estimated to cost approximately \$4,241,379.

EARNINGS FOR OCTOBER AND FIRST TEN MONTHS

October—	1951	1950	1949	1948
Gross from railway	\$7,345,111	\$7,411,001	\$7,182,172	\$7,746,696
Net from railway	2,280,050	2,485,079	2,341,569	2,166,600
Net ry. oper. income	853,879	1,054,925	1,049,206	953,704
From Jan. 1—				
Gross from railway	64,196,121	63,327,162	62,799,720	68,087,345
Net from railway	14,645,716	17,694,255	16,265,748	18,063,512
Net ry. oper. income	5,197,267	7,048,712	6,188,109	7,557,470

—V. 174, p. 1299.

Missouri Pacific RR.—October Earnings Higher—

Period End. Oct. 31—	1951—Month—1950	1951—10 Mos.—1950
Railway oper. revenue	\$22,669,684	\$20,703,954
Railway oper. expenses	17,196,160	14,606,385
Net rev. fr. ry. ops.	5,473,524	6,097,569
Net ry. oper. income	3,353,475	3,181,253

—V. 174, p. 2095.

Modern Loan Co., Louisville, Ky.—Files With SEC—

The company on Nov. 30 filed a letter of notification with the SEC covering 12,500 shares of 6% cumulative preferred stock (par \$10) to be offered at \$11.50 per share, and 12,500 shares of common stock (par \$1) to be offered at \$1.25 per share, through W. L. Lyons & Co., Louisville, Ky. The proceeds will be added to working capital.

Monongahela Ry.—Earnings—

October—	1951	1950	1949	1948
Gross from railway	\$834,405	\$624,616	\$41,293	\$850,899
Net from railway	315,390	209,819	*91,882	428,586
Net ry. oper. income	91,593	19,029	*146,850	186,575
From Jan. 1—				
Gross from railway	7,485,423	4,970,469	4,861,837	7,104,605
Net from railway	2,989,643	1,660,325	1,779,034	3,434,407
Net ry. oper. income	850,791	292,811	369,937	1,309,423

*Deficit.—V. 174, p. 1695.

Montana Power Co.—To Issue Notes—

The company on Dec. 3 asked the Federal Power Commission for authority to issue \$2,000,000 in 2.75% promissory notes, due July 1, 1954. The proceeds would be used to complete payments for construction of the company's Frank W. Bird steam-electric generating station at Billings, Mont., and for other purposes.—V. 174, p. 1599.

Montgomery Ward & Co., Inc.—November Sales—

Period End. Nov. 30—	1951—Month—1950	1951—10 Mos.—1950
Sales	\$121,494,068	\$123,084,483
	\$979,076,800	\$1,005,363,811

—V. 174, p. 1789.

Mountain Fuel Supply Co.—Definitive Debentures—

Definitive 3½% debentures due Oct. 1, 1971 bearing April 1, 1952 and subsequent coupons commencing Dec. 10, will be exchanged for outstanding debentures in temporary form at Mellon National Bank and Trust Co., Pittsburgh, Pa., and The National City Bank of New York, New York.—V. 174, p. 1299.

Mountain States Telephone & Telegraph Co.—Earnings—

Period End. Oct. 31—	1951—Month—1950	1951—10 Mos.—1950
Oper. revenues	\$9,478,924	\$8,054,282
Uncollectible oper. rev.	20,301	26,524
Oper. revenues	\$9,458,623	\$8,027,758
Oper. expenses	7,467,397	6,068,427
Oper. taxes	1,185,354	1,079,609
Net oper. income	\$805,872	\$879,722
Net after charges	621,916	712,113

—V. 174, p. 1790.

Muntz TV, Inc., Chicago, Ill.—Filing With SEC—

A letter of notification was filed with the SEC covering 30,000 shares of common stock (par \$1) to be offered at the market (approximately \$2.87½ per share) through John R. Kauffmann Co., St. Louis, Mo. The proceeds are to go to Earl W. Muntz.—V. 174, p. 1102.

Muskegon Piston Ring Co.—Meeting Adjourned—In reviewing the present status of the pending plan of reorganization with Thompson Products, Inc., T. E. McFall, President, on Nov. 28 said in substance:

The proposed transaction was submitted for review by the Department of Justice on Aug. 27, 1951. Subsequently a letter was received from the Department expressing the opinion, on the basis of the information submitted, that the plan might result in a situation inconsistent with anti-trust laws.

At the special meeting of stockholders held on Oct. 30, 1951 (after receipt of the views of the Department of Justice), resolutions were adopted approving and authorizing the confirmation of the plan, placing broad discretion in the board of directors to proceed, defer completion or abandon the plan and adjourning the meeting until Nov. 27 with respect to other matters relating to the completion of the plan. The meeting has been further adjourned until Dec. 19, 1951. When a definite decision has been reached, stockholders will be notified.—V. 174, p. 1299.

Mutual Shares Corp., N. Y.—Registers With SEC—

The corporation on Dec. 3 filed a registration statement with the SEC covering 50,000 shares of common stock (par \$1) to be offered at the market, without underwriting. The proceeds are to be used for investment.—V. 174, p. 719.

Namekagon Hydro Co., Frederic, Wis.—Plans Project—

This company on Nov. 27 filed an application with the Federal Power Commission for a license for a proposed hydroelectric project on the Namekagon River in Washburn County, Wis. The company plans to sell all power developed at the project to Northwestern Wisconsin Electric Co. and Dahlberg Light & Power Co. The application says that these two utilities would take delivery of all power at the project substation, which they would own and operate. Total estimated cost of the project is \$474,780, which would be financed by the issuance of capital stock and first mortgage bonds.

Nash-Kelvinator Corp.—Sales & Earnings Off—

Year Ended Sept. 30—	1951	1950
Sales		

group were awarded the certificates at competitive sale on Dec. 6 on their bid of 99.6399.

Two other bids, also for a 3 3/4% coupon, were received as follows: Salomon Bros. & Hutzler, 99.5786; and Harris, Hall & Co. (Inc.), 99.5599.

Issued under the Philadelphia Plan, the certificates are being offered subject to approval of the Interstate Commerce Commission.

The certificates are secured by new standard gauge railroad equipment estimated to cost \$2,474,276, as follows: 7-1200 h.p. diesel-electric switching locomotives; 1-1000 h.p. diesel-electric switching locomotive; 9-1000 h.p. diesel-electric switching locomotives; and 8-300 h.p. diesel-electric switching locomotives.

Other members of the offering group include: R. W. Pressprich & Co.; Freeman & Co.; McMaster Hutchinson & Co.; and Wm. E. Pollock & Co. Inc.—V. 174, p. 2095.

Niagara Frontier Transit System, Inc.—Bids Invited—

Bids have been invited on any part or all of 1,515 shares of common stock of this corporation (the reorganized company established under the plan of reorganization of the International Ry. Co., debtor confirmed by the U. S. District Court for the Western District of New York). This plan provides that in issuing stock of the reorganized company for claims against International Ry. Co., no fractional shares of the reorganized company shall be issued, but the full shares representing the aggregate amount of these fractional interests shall be sold under the supervision of the Court and the net proceeds distributed to the persons entitled thereto under the plan of reorganization.

At the present time the trustees hold 1,515 shares of common stock of the reorganized company representing the fractional shares arising in connection with the distribution made to approximately 3,300 creditors as provided in the plan. Pursuant to the order of the Court, these shares are now offered for sale to the highest bidder or bidders.

Bids should be made to John W. Van Allen and Henry W. Keitzel, trustees of International Ry. Co., debtor, care the U. S. District Court for the Western District of New York, Niagara Square, Buffalo, N. Y., not later than 5 p. m. on Dec. 18, 1951. A hearing on the acceptance or rejection of any or all of the bids will be held before the Court at 2 p. m. on Dec. 19, 1951.

Niagara Mohawk Power Corp.—Hearing on Financing

The SEC has issued an order giving interested persons until Dec. 10, 1951 to request a hearing upon the bond and common stock financing proposal of this corporation, which proposes to issue and sell at competitive bidding \$15,000,000 of general mortgage bonds due December, 1981, and 1,000,000 shares of its common capital stock without par value. Proceeds are to be applied to the payment of \$35,000,000 of bank loans and to provide additional funds for construction requirements.—V. 174, p. 2096.

North American Car Corp.—New Oil Well—

This corporation on Dec. 3 received word that a new oil well in which it has a 50% interest has been brought in at Jack County, Texas, according to William M. Spencer, Chairman of the Board. The new well test flowed at a rate in excess of 600 barrels per day. Named the W. T. Jones "A"-1, the new well is the first which North American has drilled in this particular area. However, the company expects to start another test well on nearby acreage in less than 30 days.

The new well brings to 81 the total number of producing wells in which North American has an interest. The company's wells are located in Texas, Kansas and Oklahoma.—V. 174, p. 2191.

Northern Berkshire Gas Co.—Bank Loan—

The company on Dec. 5 applied to the SEC for authorization to borrow \$280,000 from The First National Bank of Boston on its unsecured promissory note maturing in six months and bearing interest at the prime interest rate. The funds will be used to provide funds for construction, for the cost of conversion to natural gas and to reimburse the company's treasury for prior construction expenditures. The SEC has given interested persons until Dec. 17, 1951 to request a hearing.—V. 171, p. 697.

Northern Indiana Public Service Co.—Unsubscribed Preferred Shares Publicly Offered—Of the 240,000 shares of 4.56% convertible preference stock (par \$25), recently offered to common stockholders of record Nov. 9, a total of 102,725 shares were subscribed for and the remaining 137,275 shares were publicly offered on Dec. 4 by the underwriting group, headed by Central Republic Co. (Inc.), Blyth & Co., Inc. and Merrill Lynch, Pierce, Fenner & Beane, at \$24 per share. Subscription rights expired on Dec. 3. See also V. 174, p. 2096.

Nuclear Instrument & Chemical Corp.—New Shield—

A newly designed mount and shield for side window glass geiger tubes, designed to eliminate unsatisfactory features of previously available models, is announced by this corporation.—V. 174, p. 454.

O'Brien Brothers, N. Y. City—Sale at Auction—

The Executors of the Estate of the late Joseph J. O'Brien, former President of O'Brien Brothers of 233 Broadway, New York City, have announced a sale at public auction of the estate holdings of stock in the O'Brien enterprises, consisting of 3,225 shares of the capital stock of O'Brien Brothers, 120 shares of O'Brien Brothers Towing Co., Inc. and 120 shares of O'Brien Brothers Shipyard Corp. These holdings represent approximately 32 1/2% of O'Brien Brothers and 40% of the stock of the Towing and Shipyard companies.

O'Brien Brothers has been prominent for many years in the water transportation industry in New York Harbor not only through the ownership of deck and dump scows, derricks and other floating equipment but also by the towing company which operates towboats. The shipyard corporation owns and operates a shipyard at Rosebank, Staten Island, N. Y.

The sale is to be held on Dec. 13, 1951 at 3 p. m. (EST) at the office of the auctioneer, Adrian H. Muller & Son, Room 2010, 39 Broadway, New York City.

Olin Industries, Inc.—Proposed Acquisition—

This corporation and Frost Lumber Industries, Inc. of Shreveport, La., have agreed upon a plan to consolidate their businesses and properties, it was announced jointly on Dec. 3 by their respective Presidents, John M. Olin and Frank T. Whited.

Frost stockholders have been asked to approve an exchange of their company's assets for Olin capital stock. Frost Lumber Industries, with timberlands, sawmills, railroads, and oil and gas properties in Louisiana, Arkansas and Texas, will continue operations under its present management as a division of Olin.

The acquisition will provide Olin with 450,000 acres of heavily forested land which is more than sufficient to support, on a perpetual yield basis, the nitrating and dissolving wood pulp mill which Olin plans to construct.

Upon consummation of the plan for consolidation, Frost will distribute to its stockholders 16 1/2 shares of new Olin Industries common stock, following a three-for-one split, for each of the 59,424 shares of Frost stock in the hands of the public.—V. 174, p. 2096.

(The) Oliver Corp.—Receives Large Contract—

The corporation plans to start work immediately on a large contract covering airplane assembly work to be supplied to the Wichita plant of the Boeing Airplane Co., according to an announcement made on Nov. 30 by Alva W. Phelps, Chairman of the Board and A. King McCord, President.

The Oliver Corp. has received a letter of intent from Boeing for whom Oliver will act as a sub-contractor. Following negotiations between officials of Oliver and Boeing and representatives of the U. S. Air Force, the letter of intent, which anticipates formal and detailed contracting, permits work to be started immediately in plant and conditionally expanded Oliver Battle Creek facilities where most of the work will be concentrated.

The formal contracts, which have not yet been completed, are expected to cover a two-year period through 1953.

Oliver is now engaged in prime and sub-contract defense work at several of its eight plants totaling approximately \$10,000,000 for the Army Engineers and Army Ordnance. Addition of the Boeing commitment places Oliver in the category of a major defense contract producer.—V. 174, p. 1992.

Pacific Portland Cement Co.—Exchange Offer—

See Ideal Cement Co. above.—V. 170, p. 2438.

Pako Corp., Minneapolis, Minn.—Files With SEC—

The corporation on Nov. 30 filed a letter of notification with the SEC covering 38,000 shares of common stock (par \$5) to be offered at \$7.50 per share, without underwriting. The proceeds are to be used for working capital.

(J. C.) Penney Co., Inc.—Bonus to Employees—

The company on Dec. 5 announced that its directors have authorized a special year-end payment for more than 50,000 associates in the company's 1,620 stores, offices and warehouses throughout the United States.

The payment will be an amount equal to two weeks' pay for all full-time associates who have been employed for the full year of 1951, and proportionate amounts for extra and part-time associates and those employed less than a year.—V. 174, pp. 1499, 1895.

Pennzoil Co., Oil City, Pa.—Rights to Stockholders—

The company today (Dec. 10) is offering to its common stockholders 39,658 additional shares of common stock (par \$10) at \$33.25 per share, on the basis of one share for each 18 shares held, subscription rights to expire on Dec. 28. South Penn Oil Co., the parent, will subscribe for 31,693 shares, or 79.915% of the issue. There will be no underwriting. The proceeds are to be used to retire debt incurred through expansion of refining and sales facilities.

A letter of notification covering the above financing was filed with the SEC on Dec. 3.—V. 174, p. 1300.

Pennsylvania Telephone Corp.—Bonds Placed Privately—This corporation, the third largest subsidiary of General Telephone Corp., on Nov. 30 sold \$2,000,000 of 3 1/2% first mortgage bonds, due 1981. The bonds were placed privately through banks with various pension funds and benefit organizations.

Proceeds from the sale of the bonds will be used for construction and to retire bank loans incurred in connection with construction.

During the first ten months of this year the company made gross additions to plant exceeding \$4,800,000. The company serves 136,000 telephones in Erie, Johnstown, Oil City and in surrounding communities.—V. 174, p. 1198.

Phoenix Mortgage Co., Inc. (N. J.) — Securities Offered—The company on Nov. 14 offered \$200,000 of 8% 20-year debenture bonds at par (in denominations of \$10 each), 500 shares of \$3 preferred stock (no par) at \$100 per share, and 500 shares of common stock (no par) at \$100 per share.

Interest on the bonds is payable on June 15 and Dec. 15 of each year. The bonds may be redeemed at any interest date at option of the company upon 30 days' written notice to the owner thereof. They will mature in 20 years after date of issue.

The company will receive subscriptions for the above-mentioned bonds, preferred and common stock of the company at its office, 910 Hudson Boulevard, Union City, N. J.

PROCEEDS—The company was incorporated in New Jersey on Nov. 9, 1948. An amended certificate was filed on Sept. 28, 1951.

BUSINESS—Since the date of its incorporation, the company has for the most part, been engaged in discounting and acquiring notes and chattel mortgages, and, in all cases, the security has far exceeded the amount of the loan. The rate of interest has generally been 6%.—V. 174, p. 1697.

Pioneer Air Lines, Inc., Dallas, Tex.—Registers With Securities and Exchange Commission—

The corporation on Nov. 29 filed a registration statement with the SEC covering 120,000 shares of common stock, \$1 par value.

The shares are to be offered for public sale through an underwriting group headed by Crutenden & Co. (Chicago). The public offering price and underwriting terms are to be supplied by amendment.

According to the prospectus, the company has contracted for the sale of its entire fleet of Douglas DC-3 and C-47 type aircraft, and has entered into another contract for the acquisition from The Glenn L. Martin Co. of nine 36-passenger Martin 202A two-engine aircraft at a total cost, including related equipment, of \$5,124,500. Proceeds of the sale of the new securities and of the company's present planes, together with other funds, are to be applied to this acquisition. The other funds will include \$2,450,000 of bank borrowings, the proceeds of the sale of municipal bonds held in current assets (\$226,090), and cash from current working funds.—V. 174, p. 1993.

Pittsburgh Coke & Chemical Co. — Preferred Stock Offered—Hemphill, Noyes, Graham, Parsons & Co. and associates on Dec. 4 offered for public sale 60,000 shares of new \$4.80 convertible preferred stock (without par value) at \$100 per share.

The new preferred is convertible into common stock at \$35 per share of common on or before Dec. 31, 1956 and thereafter at \$39 per share \$100 per share. The new preferred stock is redeemable at \$103 per share on or before Dec. 31, 1954; at \$102 per share after Dec. 31, 1954 and on or before Dec. 31, 1957; at \$101 per share after Dec. 31, 1957 and on or before Dec. 31, 1961, and at \$100 per share after Dec. 31, 1961, in each plus accrued dividends to the date of redemption.

PROCEEDS—The company will use the proceeds from the sale in connection with its construction program which includes a proposed new blast furnace, additional coke ovens, and additions to its chemical plants. The cost of the company's program is estimated at about \$18,500,000.

BUSINESS—Company produces and sells coal chemicals, agricultural chemicals, tar base protective coatings, activated carbon, coke oven products, pig iron, coke, cement and concrete products. The major part of its manufacturing facilities are located at Neville Island in the Ohio River, near Pittsburgh.

EARNINGS—For the nine months ended Sept. 30, 1951 the company reported net sales and other revenues of \$38,172,000 and net profit of \$2,439,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds, 3 1/2% series, due Nov. 1, 1964	\$10,000,000	\$9,687,000
Notes payable	2,550,000	2,550,000
Serial pfd. stock (without par value)	120,000 shs.	
\$5 preferred stock	50,000 shs.	\$32,232 shs.
\$4.80 preferred stock	60,000 shs.	60,000 shs.
Common stock (without par value)	1,200,000 shs.	701,217.34 shs.

*Exclusive of 171,428.57 shares of common stock issuable upon conversion of the convertible preferred stock now offered on the basis of the original conversion rate and 28,229 shares of common stock issuable as a common stock dividend on Dec. 27, 1951. †Payable at the rate of \$10 per ton of pig iron shipped to holders with final maturity July 1, 1958. ‡After sale of 7,500 shares of \$5 preferred stock to Shenango-Penn Mold Co. (see below).

NOTES—The company has entered into an agreement with The Shenango Furnace Co. and Shenango-Penn Mold Co., a wholly owned subsidiary of Shenango, which provides, among other things for the purchase by Shenango-Penn for investment of 10,000 shares of \$5 preferred stock of the Pittsburgh company at a price of \$100 per share. Shenango-Penn has purchased 5,000 shares of such \$5 preferred stock; an additional 2,500 shares of such \$5 preferred stock are to be purchased by Shenango-Penn on March 1, 1952 and on June 1, 1952, res-

pectively. This agreement also provides for the sale by the company to Shenango-Penn of its pig iron requirements for a five-year period but, until such time as the new blast furnace is completed, not in excess of 7,500 gross tons per month, and, after the completion of the new blast furnace, not in excess of 16,000 gross tons per month; such the price therefor is to be the market price for pig iron except that where cold pig iron is delivered the price is to be reduced by 50 cents per gross ton. The contract also provides that Shenango will sell at annually, in the years 1952 to 1956, inclusive.

The company has entered into agreements with three of its pig iron customers, James B. Clow & Sons, Westinghouse Air Brake Co. and International Harvester Co., whereby such customers agree to loan the company from time to time on or prior to Dec. 31, 1951, in the aggregate \$2,550,000, such loans to be evidenced by 3/4 notes due July 1, 1958. Such loans are to be made by the lenders from time to time as set forth in the agreements. Such agreements also provide for the sale by the company and the purchase by the customers of varying quantities of pig iron over a five-year period. The company has agreed to pay such notes at the rate of \$10 for each ton of pig iron delivered to the lenders pursuant to the provisions of the agreements.

UNDERWRITERS—The names of the several underwriters and the number of shares of convertible preferred stock which each has severally agreed to purchase are as follows:

Shares		Shares	
Hemphill, Noyes, Graham, Parsons & Co.	4,000	Carl M. Loeb, Rhoades & Co.	1,700
Dillon Read & Co. Inc.	3,000	P. S. Moseley & Co.	1,700
Kuhn, Loeb & Co.	3,000	Shields & Company	1,700
A. G. Becker & Co. Inc.	2,500	Dean Witter & Co.	1,700
Eastman, Dillon & Co.	2,500	Chaplin & Co.	1,000
Glore, Forgan & Co.	2,500	Moore, Leonard & Lynch	1,000
Harriman Ripley & Co., Inc.	2,500	Singer, Deane & Scribner	1,000
Kidder, Peabody & Co.	2,500	Butcher & Sherrerd	600
Merrill Lynch, Pierce, Fenner & Beane	2,500	Laird, Bissell & Meeds	600
Smith, Barney & Co.	2,500	Swiss American Corp.	600
Stone & Webster Securities Corp.	2,500	Fauset, Steele & Co.	400
White, Weld & Co.	2,500	Goodbody & Co.	400
Blair, Rollins & Co. Inc.	1,700	Laird and Co.	400
Clark, Dodge & Co.	1,700	McJunkin, Patton & Co.	400
Hayden, Stone & Co.	1,700	Farrish & Company	400
Hornblower & Weeks	1,700	Reinholdt & Gardner	400
W. E. Hutton & Co.	1,700	Scott, Horner & Mason, Inc.	400
W. C. Langley & Co.	1,700	Shearson, Hammill & Co.	400
Lee Higginson Corp.	1,700	Sills, Fairman & Harris, Inc.	400
		Walston, Hoffman & Goodwin	400

Pittsburgh Plate Glass Co.—New Product—

A greenish tint glass which absorbs the sun's heat, reduces eye-strain and keeps fading and bleaching of fabrics to a minimum is the newest product offered by the flat glass industry and soon will replace the colorless glass we have been accustomed to seeing in automobiles, trains, buses, public buildings and eventually in homes, according to a prediction made on Dec. 5 by Richard B. Tucker, Executive Vice-President.

The new flat glass product, called "Solex," may be bent, laminated or tempered for use in practically every known type of flat glass application.—V. 174, p. 1600.

Public Service Co. of New Hampshire—Bids for Stock

Bids will be received by the company, at Room 170, Parker House, corner Tremont and School Sts., Boston, Mass., up to 11 a. m. (EST) on Dec. 12 for the purchase from it of 235,809 shares of common stock (par \$10).

The company on Dec. 4 received SEC authorization to issue and sell at competitive bidding 235,809 additional shares of \$10 par common stock.

Net proceeds of the stock sale will be used to reduce the company's outstanding short-term notes (now aggregating \$6,000,000), incurred in connection with its construction program, and for further construction and other corporate purposes.—V. 174, p. 1993.

Public Service Co. of Oklahoma—Stock Dividend, Etc.

The company on Nov. 29 made application to the SEC for authorization to increase the number of authorized shares of its \$10 par value common stock from 2,000,000 (of which 1,800,000 are outstanding and owned by Central & South West Corp.) to 3,000,000 shares.

On or before Dec. 31, 1951, Public Service proposes to issue and deliver to Central, as a stock dividend, 200,000 shares of its common stock, in respect of which \$2,000,000 will be transferred from earned surplus to stated capital; and to issue and sell to Central an additional 100,000 shares of its common stock for \$1,000,000 cash.

Subsequently, but on or before March 31, 1952, Public Service proposes to issue and sell 200,000 additional shares of its common stock to Central for \$2,000,000 cash. The \$3,000,000 cash proceeds to Public Service are to be used to finance in part its construction program.

The SEC has given interested persons until Dec. 10, 1951 to request a hearing upon the application.—V. 174, p. 1892.

Queens Borough Gas & Electric Co.—Bonds Called—

See Long Island Lighting Co. above.—V. 172, p. 1833.

Rayonier, Inc.—Private Placement Arranged—The corporation has completed arrangements for a long-term loan of \$40,000,000 from the Prudential Insurance Co. of America, bearing interest at 3 3/4% and maturing Dec. 1, 1971, with optional provisions for prepayment.

Clyde B. Morgan, President, stated that the proceeds of this borrowing would be used to pay off the existing loans of \$10,250,000, and to provide funds for future expansion.

This corporation, one of the world's large producers of purified wood cellulose, now has under construction expansion projects at all four of its mills which will add substantially to its productive capacity by mid-1952. The further enlargement of manufacturing facilities which this borrowing is intended to finance will be in keeping with the management's long-range policy of continued expansion to meet the growing demand for wood cellulose products.—V. 174, p. 1697.

Reading Co.—Earnings—

	1951	1950	1949	1948
Gross from railway	\$11,869,395	\$11,572,975	\$7,710,108	\$11,582,875
Net from railway	2,332,273	2,804,602	1,378,685	2,680,096
Net ry. oper. income	1,100,882	1,458,150	779,724	1,368,944
From Jan. 1—				
Gross from railway	107,162,078	97,288,972	91,794,830	107,643,320
Net from railway	19,195,356	21,099,473	15,730,129	23,486,016
Net ry. oper. income	9,696,622	10,741,730	7,658,542	11,771,764

—V. 174, p. 1697.

Redeemer Evangelical Lutheran Church (Missouri Synod), Birmingham, Mich. — Bonds Offered—Eckhardt-Petersen & Co., Inc. is offering \$150,000 of 4 1/2% first mortgage serial bonds, dated Jan. 15, 1952 and due annually Jan. 15, 1954-1964, inclusive. The bonds are priced at 100 and accrued interest.

These bonds when issued will be a direct obligation of the church, a corporation, and will be in denominations of \$500 and \$1,000 each. They will be secured by a closed first mortgage on approximately 6 1/4 acres of land and the improvements, consisting of the church edifice and the new Educational Building under construction, which will have a total value of approximately \$400,000.

Roddis Plywood Co.—Secondary Offering—A secondary offering of 7,000 shares of common stock (par \$1) was made on Nov. 26 by Blyth & Co., Inc., at \$13.25 per share, with a dealer's discount of 70 cents per share. It was completed on Nov. 29.—V. 174, p. 1199.

Rutland RR.—Earnings—

October—	1951	1950	1949	1948
Gross from railway	\$535,903	\$527,676	\$496,040	\$550,634
Net from railway	50,307	60,953	64,792	52,879
Net ry. oper. income	*3,956	*1,392	15,229	*5,544
From Jan. 1—				
Gross from railway	4,949,536	4,751,599	4,589,250	5,325,059
Net from railway	289,505	373,545	102,109	572,093
Net ry. oper. income	*122,137	*118,277	*364,093	87,786

*Deficit.—V. 174, p. 1791.

St. Helens (Ore.) Pulp & Paper Co.—Notes Placed Privately—Purchase contracts providing for future delivery of a \$1,000,000 3½% note due 1955 to 1958, and a \$3,000,000 4% note due 1968 have been negotiated by Blyth & Co., Inc., it was announced on Dec. 7.—V. 173, p. 384.

St. Louis Southwestern Ry.—Earnings—

Period End. Oct. 31—	1951—Month—	1950—Month—	1951—10 Mos.—	1950—10 Mos.—
Railway oper. revenues	\$6,610,212	\$6,248,047	\$57,907,974	\$51,648,691
Railway oper. expenses	3,658,655	3,124,461	35,842,039	30,284,276
Net rev. from ry. oper.	\$2,951,357	\$3,123,586	\$22,065,935	\$21,364,415
State, county and city taxes	100,810	142,530	1,147,259	1,141,633
Federal income taxes	1,741,819	1,227,151	9,504,407	6,891,097
Other Federal taxes	146,561	129,992	1,386,609	1,244,120
Railway oper. income	\$962,366	\$1,623,913	\$10,027,660	\$10,087,559
Other railway oper. inc.	30,501	29,843	308,811	304,812
Total ry. oper. inc.	\$992,868	\$1,653,856	\$10,336,471	\$10,392,371
Deductions from railway operating income	258,418	239,450	2,945,346	2,454,144
Net railway oper. inc.	\$734,450	\$1,414,406	\$7,391,125	\$9,938,227
Non-operating income	40,276	30,030	371,538	270,922
Gross income	\$774,726	\$1,444,436	\$7,762,663	\$10,209,149
Deducts. from gross inc.	99,773	110,101	1,031,820	1,309,039
Net income	\$674,953	\$1,334,335	\$6,730,843	\$8,900,110

—V. 174, p. 2097.

San Antonio, Uvalde & Gulf RR.—Earnings—

October—	1951	1950	1949	1948
Gross from railway	\$315,548	\$228,389	\$210,333	\$276,008
Net from railway	15,202	*55,271	*32,395	*3,454
Net ry. oper. income	*54,782	*119,415	*86,894	*67,362
From Jan. 1—				
Gross from railway	3,241,132	3,032,905	2,849,774	2,826,589
Net from railway	165,663	128,205	232,038	83,738
Net ry. oper. income	*569,069	*592,142	*435,508	*659,695

*Deficit.—V. 174, p. 1791.

Scullin Steel Co.—25% Stock Dividend—

The company has declared a year-end extra cash dividend of 50 cents per share and a 25% stock dividend on its no par common stock. Both dividends are payable on Dec. 27, 1951, to stockholders of record Dec. 13, 1951. The common stock will be quoted on the New York Curb Exchange ex the cash dividend of 50 cents per share on Dec. 11, 1951, but the stock will not be quoted ex the 25% stock dividend until Dec. 27, 1951. All certificates for the stock delivered after Dec. 13, 1951, in settlement of transactions made prior to Dec. 27, 1951, must be accompanied by due bills for the 25% stock dividend and the due bills must be redeemed on Dec. 31, 1951.

COMPARATIVE STATEMENT OF EARNINGS

	3 Mos. End. Sept. 30, '51	3 Mos. End. Sept. 30, '50	3 Mos. End. Sept. 30, '49
Net sales	\$7,632,671	\$20,815,121	\$9,727,849
Net earnings before income and excess profits taxes	833,894	2,701,367	1,334,462
*Income and excess profits taxes	565,380	1,831,527	568,141
Net earnings	\$268,514	\$869,840	\$766,321
Earnings per common share	\$1.92	\$6.23	\$5.49

*Adjusted to reflect the increase in taxes under the Revenue Act of 1951, approved Oct. 20, 1951. †Based on 139,677½ common shares outstanding.—V. 172, p. 574.

Segal Lock & Hardware Co., Inc.—Meeting Recessed—

The recessed annual meeting of the stockholders held on Nov. 27 has been further recessed to Dec. 11.—V. 174, p. 998.

Sinclair Oil Corp.—Unit Completes Well—

Sinclair Oil & Gas Co. reports the completion of a wildcat well in the East Salt Creek section of Natrona County, Wyoming, which promises to be one of the most important strikes in the Rocky Mountain area in 1951. The well, No. 1 East Salt Creek A, was drilled to a total depth of 5,962 feet. This well is centrally located on a 9,300-acre block in which the company holds a controlling interest, the other interests being held by Baruch Oil Co. and Isbrandtsen Steamship Co. It is three miles east of the north end of the old Salt Creek Field, which produced 339,141,239 barrels up to Jan. 1, 1951. The company announces that it expects to proceed actively with the development of the new field. Location has already been made for a second well.—V. 174, p. 2097.

Sinclair Refining Co.—Buys Additional Equipment—

According to an announcement made on Dec. 4, company has purchased the 3,000-h.p. twin screw Diesel towboat, "Mattie P. Simpson," and 11 river barges. The purchase of this equipment marks Sinclair's initial venture in the towing business on inland waterways. The company has plans for materially increasing its river fleet.—V. 173, p. 670.

Southern California Gas Co.—Plans Expansion—

The Federal Power Commission on Nov. 26 authorized this company and Pacific Gas & Electric Co. to construct natural gas pipeline facilities to provide service in the Antelope Valley of Southern California. The FPC order authorizes Southern California to build a 38-mile line extending from a proposed connection with Pacific Gas & Electric's system near Mojave, Cal., to the communities of Mojave, Lancaster, Palmdale and Rosamond in the Antelope Valley. The project, estimated to cost \$362,000, will supply natural gas to Mojave, Lancaster and Palmdale, now served with liquid petroleum gas, and to Rosamond, which has no gas service at present. Pacific Gas was authorized to build a line tap and metering and regulating facilities on its line near Mojave, to deliver gas to Southern California Gas Co. by exchange for gas which the latter company will deliver to Pacific Gas at its Kettleman Hills, Cal., compressor station. Estimated cost of Pacific Gas' facilities is \$10,000. Southern California estimates that the maximum day requirements for the five communities will be 1,900,000 cubic feet in 1952, increasing to 5,777,000 cubic feet in 1956. Annual requirements are estimated at 148,029,000 cubic feet in 1952 and at 573,720,000 cubic feet in 1956.—V. 174, p. 455.

Southern Utah Power Co.—Plans Stock Financing—

The company on Nov. 27 filed an application with the Federal Power Commission for authority to issue 15,761 shares of no par common stock. The stock would be offered at a price of \$11.50 per share to common stockholders on the approximate basis of one share for each four shares of common stock held. Any unsubscribed stock would be purchased by two underwriters, Smith Pollan & Co., of Omaha, Neb., and Glidden, Morris & Co., of New York City. Proceeds from the sale of the stock will be applied to the company's 1951-1952 construction program.—V. 173, p. 967.

Spencer Kellogg & Sons, Inc.—Earnings—

Year Ended Sept. 1—	1951	1950	1949
Sales	\$127,975,263	\$116,542,272	\$128,102,373
Net profit before income taxes	7,342,975	4,899,266	5,970,282
Federal income tax	3,700,000	1,916,196	2,268,683
Net income	3,642,975	2,983,070	3,701,599

—V. 174, p. 1501.

Spiegel Inc.—November Sales Increase—

Period End. Nov. 30—	1951—Month—	1950—Month—	1951—11 Mos.—	1950—11 Mos.—
Sales	\$16,824,548	\$15,749,621	\$128,839,023	\$126,209,515

—V. 174, p. 1792.

Standard Oil Co. (Ohio)—Stock Sold—Of the 35,047 shares of capital stock acquired by F. S. Moseley & Co. and associates (including 12,377 shares unsubscribed) for by stockholders, 32,980 shares were sold at prices of \$41.25 to \$41.50 per share and the balance of 2,067 shares were sold by the underwriters on Nov. 23 at \$40 per share. See also V. 174, p. 2098.

Slate Creek Mining Co., Seattle, Wash.—Files—

The company on Nov. 21 filed a letter of notification with the SEC covering 640,000 shares of common stock (par five cents) to be sold at 8½ cents per share to one individual under an option granted in 1949. The proceeds are to be used to purchase equipment for mining operations. No underwriting is involved.

Tennessee Gas Transmission Co.—Debentures Offered—

Offering of a new issue of \$25,000,000 principal amount of 4½% debentures, due 1971, was made on Dec. 5 by a banking group headed jointly by Stone and Webster Securities Corp. and White, Weld & Co. The debentures were priced at 102.25 and accrued interest to yield 4.70% to maturity. The offering was oversubscribed and the books closed. The issue was awarded on Dec. 4 on a bid of 100.603. A competing bid of 101.30 was received from Halsey, Stuart & Co. Inc. for the debentures as 58.

Debentures will be redeemable at the option of the company at any time prior to maturity on 30 days' notice during the 12 months' period ending Oct. 31, at prices ranging from 105.25 to 100 plus accrued interest to the redemption date. The debentures will have the benefit of a sinking fund commencing Nov. 1, 1952 and providing for retirement of the entire issue by maturity. The average life of the debentures is 9.74 years.

PROCEEDS—Proceeds from the sale of the debentures will be applied to the payment of short-term bank loans used by the company in connection with its general expansion program. The company attained a delivery capacity of approximately 1,200,000 MCF of gas per day as of Nov. 1 of this year and, through continued expansion, expects to reach a daily delivery capacity of 1,310,000 MCF in 1952.

BUSINESS—Company owns and operates a pipeline system for the transportation and sale of natural gas at wholesale through territory extending from the Rio Grande Valley in Texas to existing terminals near Charleston, W. Va., and Pittsfield, Mass. Since operations commenced in 1944, the line's average daily delivery capacity has increased from 200,000 MCF to the 1,200,000 MCF recorded on Nov. 1 of this year.

EARNINGS—Total operating revenues of the company for the 12 months ended Sept. 30, 1951, amounted to \$71,121,307 and net income was \$14,371,359.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mtge. pipeline bonds—issuable in series:		
2½% series due 1966	\$35,000,000	\$31,191,000
3% series due 1967	40,000,000	35,450,000
3% series due 1969	50,000,000	48,063,000
3% series due 1970	40,000,000	39,600,000
3½% series due 1971	35,000,000	35,000,000
3½% series due 1971	45,000,000	45,000,000
Debentures:		
3¾% due 1966	25,000,000	22,369,000
4¾% due 1971	25,000,000	25,000,000
Bank loans:		
2% due 1951-1956	8,805,000	8,805,000
2½% due 1951-1956	3,695,000	3,695,000
Cumulative preferred stock (par \$100) issuable in series:	600,000 shs.	
4.10% series		100,000 shs.
4.25% series		100,000 shs.
4.60% series		100,000 shs.
4.64% series		100,000 shs.
4.65% series		100,000 shs.
5.10% series		100,000 shs.
†Common stock (par \$5)	10,000,000 shs.	6,709,955 shs.

Additional bonds in one or more series may be issued under the mortgage securing the bonds subject to the restrictions contained therein. The total principal amount of bonds which may be issued under such mortgage is limited to \$300,000,000 so long as any bonds of the 2½% series due 1966, the 3% series due 1967, or the 3% series 1969 are outstanding, and to \$500,000,000 so long as any bonds of the 3% series due 1970, the 3½% series due 1971 or the 3½% series due 1971 are outstanding.

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

PURCHASERS—The names of the purchasers of the debentures and the respective principal amounts of debentures severally to be purchased by each are set forth below:

Stone & Webster Securities Corp.	\$1,415,000	Laurence M. Marks & Co.	380,000
White, Weld & Co.	1,415,000	Mason-Hagan, Inc.	110,000
Bacon, Whipple & Co.	175,000	Merrill Lynch, Pierce, Fenner & Beane	1,380,000
Robert W. Baird & Co., Inc.	380,000	Merrill, Turben & Co.	175,000
Blyth & Co., Inc.	1,380,000	The Milwaukee Co.	175,000
Bosworth, Sullivan & Co., Inc.	175,000	Mullaney, Wells & Co.	110,000
Central Republic Co. (Inc.)	530,000	Pacific Northwest Co.	110,000
Clark, Dodge & Co.	530,000	Paine, Webber, Jackson & Curtis	530,000
Equitable Securities Corp.	530,000	Prescott, Shepard & Co., Inc.	175,000
Estabrook & Co.	380,000	Rifer & Co.	380,000
The First Boston Corp.	1,380,000	Rotan, Mosle and Moreland	175,000
First Southwest Co.	110,000	Rowles, Winston & Co.	110,000
Fulton, Reid & Co.	175,000	Schoellkopf, Hutton & Pomeroy, Inc.	530,000
Glore, Forgan & Co.	1,380,000	Scott & Stringfellow	110,000
Hallowell, Sulzberger & Co.	110,000	Shields & Co.	530,000
Harriman Ripley & Co., Inc.	1,380,000	Smith, Barney & Co.	1,380,000
Harris, Hall & Co. (Inc.)	530,000	Spencer, Trask & Co.	380,000
Hornblower & Weeks	530,000	Tucker, Anthony & Co.	380,000
Kidder, Peabody & Co.	1,380,000	Union Securities Corp.	1,380,000
Lee Higginson Corp.	530,000	Whiting, Weeks & Stubbs	175,000
Lehman Bros.	1,380,000	Dean Witter & Co.	530,000

—V. 174, p. 2098.

Texas & Pacific Ry.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on Dec. 7 offered \$2,900,000 of 2¾% equipment trust certificates, series N, maturing annually Jan. 1, 1953-1962, inclusive at prices to yield from 2.25% to 3.125%. Issued under the Philadelphia Plan, the certificates are being offered subject to approval of the Interstate Commerce Commission. The group was awarded the issue at competitive sale on Dec. 6 on its bid of 98.629.

Halsey, Stuart & Co. and associates bid 98.5299 for the issue, also as 2¾s. The certificates are secured by new standard-gauge railroad equipment estimated to cost \$3,996,108, as follows: three 3,000 h.p. diesel-electric road freight locomotives; six 1,500 h.p. diesel-electric road switching locomotives; four 800 h.p. diesel electric switching locomotives and 250 70-ton all steel gondola cars. Other members of the offering group include: Drexel & Co.; Union Securities Corp.; and Stroud & Co. Inc.

EARNINGS FOR OCTOBER AND FIRST TEN MONTHS

Period End. Oct. 31—	1951—Month—	1950—Month—	1951—10 Mos.—	1950—10 Mos.—
Oper. revenues	\$7,001,280	\$7,612,085	\$64,032,530	\$58,012,974
Oper. expenses	4,708,924	4,211,960	44,860,237	40,199,093
Ry. tax accruals	1,101,893	1,109,992	8,124,834	6,985,017
Ry. tax accruals	\$1,190,463	\$2,290,133	\$11,047,459	\$10,828,854
Equip. rentals (net Dr)	259,735	197,565	3,150,291	2,851,941
Jt. facil. rentals (net)	Cr96,505	Dr15,459	Dr63,762	Dr194,087
Net ry. oper. income	\$1,027,233	\$2,077,109	\$7,833,406	\$7,782,836
Other income	88,516	Dr900,044	1,130,687	1,033,454
Total income	\$1,115,749	\$1,177,065	\$8,964,093	\$8,816,290
Miscel. deductions	4,279	6,996	80,072	83,486
Fixed charges	260,502	239,512	2,477,027	2,383,513
Net income	\$850,968	\$930,557	\$6,406,994	\$6,349,291

—V. 174, p. 1897.

Title Guarantee & Trust Co., New York—Plans Recapitalization—

The trustees of this company have approved a plan of recapitalization which will result in a distribution in 1952 of stock in a new corporation to which will be transferred \$2,125,000 in book value of assets not required in the operation of the company's business, William H. Deatly, President, announced on Dec. 1.

The plan proposes a reduction in the company's stated capital from \$3,000,000 to \$2,000,000 by reducing the number of shares from 500,000 to 250,000 and increasing their par value from \$6 to \$8. If approved, the \$1,000,000 reduction in stated capital will be added to surplus. On and after Feb. 1, 1952, two shares of the company's presently outstanding \$6 par value stock will be exchanged for one share of new \$8 par value stock.

On Feb. 29, 1952, assets of the above company having a book value of \$2,125,000 will be transferred to a newly formed company to be known as North River Securities Co., Inc., in exchange for 489,598 shares of the latter company's capital stock. These shares in turn will be distributed on March 3, 1952, to the registered holders on Jan. 28, 1952, of the 489,598 presently outstanding shares of Title Guarantee capital stock on a share-for-share basis.

Mr. Deatly stated also that the trustees of Title Guaranty will meet early in January, 1952, to consider resumption of cash dividends on the company's stock.—V. 172, p. 482.

U. N. World, Inc., N. Y. City—Files With SEC—

The corporation on Nov. 27 filed a letter of notification with the SEC covering 500,000 shares of common stock (par 10 cents) to be offered to its existing stockholders and employees at 50 cents per share, without underwriting. The proceeds are to be used for working capital.

United Gas Pipe Line Co.—Plans Expansion—

The company on Nov. 30 applied to the Federal Power Commission for authority to construct an 11.3-mile pipeline in Terrebonne Parish, La., to obtain natural gas from two additional gas fields.

The proposed 20-inch line, estimated to cost \$1,461,000, would connect with the company's main 24-inch line now under construction in Terrebonne Parish and would extend southwesterly to the Turtle Bayou and Kent Bayou gas fields. The line would have a capacity of 143 million cubic feet of natural gas per day.

The application

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.
Abstract & Title Insurance, class A	60c	12-20	12-10
Adams Express Co. (year-end)			
From ordinary net income	84c	12-22	12-11
From capital gains	54c	12-22	12-11
Adams (J. D.) Mfg. Co. (quar.)	25c	12-29	12-15
Adams-Mills Corp. (year-end)	50c	12-21	12-11
Aetna Casualty & Surety Co. (quar.)	62½c	1-2	12-7
Extra	50c	1-2	12-7
Aetna Insurance (Hartford) (extra)	25c	12-27	12-10
Aetna Life Insurance (quar.)	50c	1-2	12-7
Extra	50c	1-2	12-7
Affiliated Gas Equipment, Inc., \$3 pfd. (quar.)	75c	12-20	12-10
Aid Investment & Discount Co., com. (quar.)	12½c	1-2	12-20
5½% convertible preferred A (quar.)	34½c	1-2	12-20
5½% preferred B (quar.)	34½c	1-2	12-20
Alaska Pacific Salmon (year-end)	50c	12-20	12-10
Allegheny & Western Ry. (s-a)	\$3	1-2	12-20
Allen Electric & Equipment (quar.)	5c	1-2	12-20
All Metal Products Co., class A (year-end)	50c	12-21	12-17
Class B (year-end)	50c	12-21	12-17
Alles & Fisher, Inc. (year-end)	25c	12-28	12-14
Allied Paper Mills (irreg.)	75c	12-29	12-24
Allied Products (quar.)	50c	12-27	12-11
Extra	40c	12-27	12-11
Aluminum Co. of Canada, Ltd.			
4% preferred (quar.)	125c	3-1	2-5
Amalgamated Sugar Co. (quar.)	35c	1-2	12-17
Amerada Petroleum Corp. (year-end)	\$1	12-21	12-17
American Air Filter, 5% pfd. (quar.)	18½c	1-5	12-14
\$7 preferred (quar.)	\$1.75	1-5	12-14
American Cable & Radio Corp. (special)	30c	12-27	12-14
American Dairies, Inc., common (quar.)	50c	12-15	12-11
7% preferred (quar.)	\$1.75	1-2	12-20
American European Securities Co. (year-end)	\$2.30	12-21	12-15
American Express Co.			
\$10 par common (quar.)	25c	1-2	12-14
\$100 par common (quar.)	\$2.50	1-2	12-14
American Felt Co., common (quar.)	75c	12-14	12-4
Year-end	\$2	12-14	12-4
6% preferred (quar.)	\$1.50	1-2	12-14
American Furniture Mart Building	25c	12-14	11-30
American General Ins. Co. (Texas) (quar.)	35c	12-12	12-1
American Hair & Felt, \$6 preferred (quar.)	\$1.50	1-2	12-20
American Hard Rubber, common (quar.)	50c	12-29	12-18
Year-end	75c	12-29	12-18
7% preferred (quar.)	\$1.75	12-29	12-18
American International Corp. (year-end)			
From ordinary net income	49c	12-20	12-11
From capital gains	81c	12-20	12-11
American Insulator Corp. of Del., com. (quar.)	20c	12-15	12-5
Year-end	20c	12-15	12-5
Prior preferred (s-a)	75c	12-15	12-5
American-Locker Co., class A (quar.)	25c	12-17	12-6
Extra	15c	12-15	12-5
Class B (year-end)	10c	12-15	12-5
American Machine & Foundry			
3.90% preferred (quar.)	97½c	1-15	12-31
American Metal Products	25c	12-28	12-14
American Reserve Insurance	50c	12-14	12-4
American Viscose Corp. (year-end)	50c	12-28	12-17
Anglo-Lautaro Nitrate, class A	50c	12-20	12-10
Arkansas Power & Light, \$6 pfd. (quar.)	\$1.50	1-2	12-14
\$7 preferred (quar.)	\$1.75	1-2	12-14
Artkraft Mfg. Corp., 6% conv. pfd. (quar.)	7½c	1-2	12-15
Asbestos Corp., Ltd., new com. (initial)	125c	12-21	12-7
Extra	110c	12-21	12-7
Atthey Products Corp. (increased)	30c	12-21	12-15
Atlantic Refining, 3.75% pfd. series B (quar.)	93¾c	2-1	1-4
Atlas Press Co. (quar.)	15c	12-10	12-1
Atlas Steels, Ltd.	125c	2-1	1-3
Auto Solor Co.	12½c	12-15	12-7
Automobile Insurance (Hartford) (quar.)	30c	1-2	12-7
Extra	40c	1-2	12-7
Avco Mfg. Corp., \$2.25 conv. pfd. (quar.)	56½c	2-1	1-16
Avon Products, Inc., common (extra)	35c	12-18	12-13
4% preferred (quar.)	50c	1-2	12-15
B/G Foods, Inc., common	25c	12-10	12-4
Class A (quar.)	18¾c	1-2	12-20
Babcock & Wilcox Co. (quar.)	50c	1-2	12-20
Bachmann Unbridge Worsted Corp.	25c	12-27	12-14
Baltimore Radio Show (extra)	20c	12-17	12-17
Bank Building & Equipment Corp. of America (quar.)	15c	12-14	12-5
Bankers Building Corp. (s-a)	\$3	12-13	12-3
Bankers & Shippers Insurance (N. Y.)			
Special	60c	12-14	12-6
Bankers Trust Co. (N. Y.) (quar.)	50c	1-15	12-17
Barber (W. H.) Company (reduced)	25c	12-12	12-1
Barber-Ellis of Canada, Ltd., 7% pfd. (s-a)	\$1.75	1-15	12-1
Barcelo Mfg. Co., common	10c	2-15	1-25
\$4 preferred (quar.)	\$1	2-1	1-28
Barium Steel Corp. (year-end)	10c	12-20	12-5
Bastian-Blessing Co. (quar.)	81c	1-2	12-13
Bates Mfg. Co., common (reduced quar.)	20c	12-28	12-14
4½% preferred (quar.)	\$1.12½	1-2	12-14
Bay Petroleum Corp. (quar.)	12½c	12-31	12-24
Beatrice Foods Co., common (quar.)	50c	1-2	12-14
Year-end	25c	1-2	12-14
3% convertible preferred (quar.)	84¾c	1-2	12-14
Beatty Brothers, Ltd. (reduced)	115c	1-2	12-14
Belgium Stores, Ltd., common	115c	1-2	12-15
5% preferred (quar.)	125c	1-2	12-15
Beneficial Loan Corp., common (quar.)	50c	12-28	12-15
Stock dividend	5%	1-31	1-3
\$3.25 preferred (quar.)	81½c	12-28	12-15
Berland Shoe Stores (extra)	25c	12-21	12-14
Birmingham Fire Insurance (Pa.)			
Year-end	\$2	12-24	12-6
Birdsboro Steel Foundry & Machine Co.—			
Increased	30c	12-20	12-10
Year-end	30c	12-20	12-10
Bismark Hotel Co.	\$3	1-2	12-14
Bliss & Laughlin, Inc., common (quar.)	30c	12-31	12-15
Extra	80c	12-31	12-15
5% convertible preferred (quar.)	37½c	12-31	12-15
Block Brothers Tobacco			
6% convertible preferred (initial quar.)	75c	12-24	
Bondholders Management, class A (s-a)	\$2.50	12-14	12-5
Borg (George W.) Corp. (quar.)	37½c	12-29	12-10
Borg-Warner Corp., common (quar.)	\$1	3-1	2-13
Extra	\$1	12-24	12-12
3½% preferred (quar.)	87½c	1-2	12-12
Braniff Airways, Inc.	25c	12-20	12-10
Brazilian Traction Light & Power Co., Ltd.—			
6% preferred (quar.)	\$1.50	1-3	12-14
Briggs Mfg. Co. (year-end)	\$1.25	12-22	12-14
Bristol Company	50c	12-10	11-30
British Columbia Telephone (year-end)	150c	1-2	
Brown Shoe Co. (year-end)	\$1	1-2	12-15
Brown-Forman Distillers Corp.—			
\$4 preferred (quar.)	\$1	1-2	12-21
4% junior preferred (quar.)	10c	1-2	12-21
Buckeye Steel Castings (year-end)	\$1	12-26	12-14
Burgess Battery Co. (quar.)	25c	12-14	12-4
Extra	50c	12-14	12-4

Name of Company	Per Share	When Payable	Holders of Rec.
Burlington Steel Co., Ltd.			
Extra	125c	1-2	12-10
Extra	150c	1-2	12-10
Burnham Corp., common	40c	12-21	12-10
6% preferred (s-a)	\$1.50	1-2	12-10
Bush Mfg., 4½% preferred (quar.)	28½c	1-2	12-19
5% preferred (quar.)	31½c	1-2	12-19
Butler's, Inc., common (quar.)	12½c	1-2	12-15
4½% preferred (quar.)	28½c	1-2	12-15
Campbell (A. S.) Co., common	30c	12-26	12-20
\$2.50 preferred (quar.)	62½c	1-2	12-20
Canada Flooring Co., class B (quar.)	125c	1-2	12-14
Extra	110c	1-2	12-14
Canada Machinery Corp., Ltd. (s-a)	25c	12-28	12-7
Canada Starch Co., Ltd., common	150c	12-26	12-19
Extra	\$1.50	12-26	12-19
7% non-cum. preferred (quar.)	\$1.75	12-31	12-12
Canada Steamship Lines, Ltd.—			
5% preferred (s-a)	\$1.25	1-2	12-7
Canadian Bronze Co. (quar.)	132c	2-1	1-10
Canadian General Securities, Ltd.—			
Class A (year-end)	\$6.70	12-28	12-14
Class B (year-end)	\$6.70	12-28	12-14
Canadian Oil Cos., 4% pfd. (quar.)	\$1	1-2	12-8
5% preferred (quar.)	\$1.25	1-2	12-8
4% redeemable preferred (quar.)	\$1.25	1-2	12-8
8% preferred (quar.)	\$2	1-2	12-1
Canadian Silk Products, class A (quar.)	\$137½c	1-2	12-1
Canadian Westinghouse Co., Ltd. (quar.)	150c	1-2	12-14
Capitol Records, Inc., common (resumed)	25c	12-20	12-10
\$2.60 convertible preferred (quar.)	65c	1-2	12-15
Carman & Company, com (year-end)	20c	12-21	12-12
5% preferred (quar.)	\$1.25	2-1	1-10
Carnation Co., 3¾%, 1st pfd. (quar.)	93¾c	1-2	12-15
Carrier Corp., 4% preferred (quar.)	50c	1-15	12-31
Cassidy's, Ltd., common (quar.)	120c	1-2	12-1
Extra	120c	12-20	12-1
7% preferred (quar.)	\$1.75	1-2	12-1
Centlivre Brewing Corp.	10c	12-22	12-13
Central Fibre Products, voting common	40c	12-15	12-10
Extra	40c	12-15	12-10
Non-voting common	40c	12-15	12-10
Extra	40c	12-15	12-10
6% preferred (quar.)	37½c	12-15	12-10
Central Hudson Gas & Electric, 4½% pfd.	\$1.12½	1-2	12-10
4.75% preferred (quar.)	\$1.18¾	1-2	12-10
Central Illinois Electric & Gas Co.—			
Common (quar.)	32½c	1-2	12-14
4.10% preferred series A (quar.)	\$1.02½	1-2	12-14
4.10% preferred series B (quar.)	\$1.02½	1-2	12-14
4.75% preferred series C (quar.)	\$1.18¾	1-2	12-14
Central Paper Co., Inc. (quar.)	15c	12-28	12-18
Central Warehouse, class B	40c	12-15	11-30
Cerro de Pasco Corp.	25c	12-28	12-14
Year-end	\$1	12-28	12-14
Certain-Feed Products Corp. (quar.)	25c	12-20	12-10
Chandler & Lyon-Palace (quar.)	15c	12-7	11-30
Chapman Valve Mfg. (quar.)	75c	12-21	12-15
Extra	50c	12-21	12-5
Charleston Transit Co. (increased)	\$1.50	12-10	12-5
Chateau-Gai Wines, Ltd (increased)	\$50c	1-10	12-28
Cheney Brothers (quar.)	\$1	12-20	11-27
Extra	\$2	12-20	11-27
Chicago Mill & Lumber (quar.)	30c	12-21	12-14
Year-end	\$1.50	12-21	12-14
Chicago Molded Products, common	20c	1-25	12-14
Common	\$4	1-25	12-14
Stock dividend	33½%	1-25	12-14
Chicago Pneumatic Tool, common (quar.)	50c	12-27	12-14
Extra	\$1	12-27	12-14
\$3 preferred (quar.)	75c	1-2	12-14
Circle Theatre Co. (year-end)	\$2	12-15	12-8
City Railway Co. (Dayton, O.), com. (quar.)	\$1.50	12-31	12-15
6% non-cum. preferred (quar.)	\$1.50	12-31	12-15
Clark Equipment, 5% conv. pfd. (quar.)	\$1.25	12-15	11-29
Cleveland Builders Supply (quar.)	50c	1-3	12-20
Cleveland Hobbing Machine	\$1	12-15	12-10
Coghlin (G. B.) Co., Ltd. (quar.)	\$20c	1-31	1-15
Colgate-Palmolive-Peet Co. (stock dividend)	5%	1-8	12-17
Colonial Ice Co., common (year-end)	\$1	12-27	12-20
\$6 preferred (quar.)	\$1.50	1-2	12-20
Colonial Life Insurance Co. of America—			
Quarterly	\$1	12-11	12-4
Columbia Breweries	5c	1-2	12-20
Extra	2½c	1-2	12-20
Combustion Engineering-Superheater, Inc.—			
Quarterly	75c	1-24	12-11
Special	25c	12-22	12-11
Commercial Shearing & Stamping (quar.)	25c	12-21	12-7
Extra	50c	12-21	12-7
Stock dividend	10%	12-21	12-7
Commonwealth Water, 5½% pfd. (quar.)	\$1.37½	1-2	12-11
Commonwealth Water & Light—			
\$6 preferred (quar.)	\$1.50	1-2	12-11
\$7 preferred (quar.)	\$1.75	1-2	12-11
Connecticut Fire Insurance (quar.)	\$5	1-2	
Extra	\$15	12-28	
Connecticut General Life Insurance Co.—			
Special	40c	1-2	12-21
Ohio, Inc., common	10c	1-2	12-21
40c preferred (quar.)	15c	1-2	12-20
40c preferred (quar.)	10c	1-2	12-20
Consumers Gas of Toronto	10c	4-1	3-30
Continental Baking Co., common (quar.)	40c	1-2	12-14
\$5.50 preferred (quar.)	\$1.37½	1-2	12-14
Continental Car-Na-Var Corp. (year-end)	5c	12-30	12-27
Continental Insurance (quar.)	50c	12-26	12-17
Extra	50c	12-26	12-17
Continental Gin (quar.)	50c	12-12	

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.
Grayson-Robinson Stores, common (quar.)	25c	12-27	12-17	Maryland Drydock Co., common (quar.)	31 1/2c	12-22	12-10	Pittsburgh Melting Co. (resumed)	10c	12-17	12-7
\$2.25 preferred (quar.)	56 1/4c	2-15	2-1	Extra	50c	12-22	12-10	Plough, Inc. (quar.)	15c	1-2	12-14
Great Lakes Engineering Works (quar.)	55c	12-14	12-6	4 1/2% preferred (quar.)	\$1.12 1/2	1-2	12-10	Plymouth Cordage Co., common (increased)	65c	1-21	12-31
Great West Felt, Ltd.				Mascot Oil Co.	1c	12-24	12-14	Employees stock	6 1/2c	1-21	12-31
50c convertible preference (quar.)	\$12 1/2c	1-2	12-14	Extra	4c	12-24	12-14	Polaris Mining Co.	10c	12-24	12-11
Green (D.) Company	40c	12-15	12-5	Massachusetts Investors Second Fund, Inc.	13c	12-24	12-10	Pollock's, Inc. (quar.)	20c	1-2	12-15
Extra	\$2.40	1-2	12-11	McBee Company, common (quar.)	15c	12-26	12-14	Port Huron Sulphur & Paper, com. (quar.)	10c	12-28	12-21
Greenwich Water System, 6% pfd. (quar.)	\$1.50	1-2	12-11	5% preferred (quar.)	\$1.25	1-2	12-14	Year-end	20c	12-28	12-21
Griggs, Cooper & Co., 5% 1st pfd. (quar.)	\$1.25	1-2	12-26	5 1/2% preferred (quar.)	\$1.37 1/2	1-2	12-14	4% non-cumulative preferred (quar.)	\$1	12-28	12-21
Gruman Aircraft Engineering Corp. (year-end)	\$1	12-21	12-12	6% preferred (quar.)	\$1.50	1-2	12-14	Year-end	\$2	12-28	12-21
Guaranty Trust Co. (N. Y.)	\$3	1-15	12-14	McGroory Stores Corp., common (quar.)	25c	12-26	12-14	Pratt & Lambert, Inc. (quar.)	75c	12-31	12-12
Extra	\$2	1-15	12-14	\$3.50 convertible preferred (quar.)	38c	12-31	12-14	Pratt Read & Co.	26c	1-2	12-19
Hahn Brass Co., Ltd., common	\$15c	1-2	12-12	McKay Machine	40c	1-2	12-20	Public Service Co. of New Hampshire (quar.)	45c	12-15	12-4
Class A (quar.)	\$20c	1-2	12-12	McKee (Arthur G.) Co., class B (irreg.)	\$1	1-2	12-20	Public Service Co. of Oklahoma			
Hanover Bank (N. Y.) (quar.)	\$1	1-2	12-10	Year-end	\$1	12-21	12-14	4% preferred (quar.)	\$1	1-2	12-15
Harbison-Walker Refractories (extra)	50c	12-27	12-11	McKinney Mfg. Co. (quar.)	3c	12-21	12-7	4.65% preferred (quar.)	\$1.16 1/2	1-2	12-15
Harbor Plywood Corp.	20c	12-26	12-10	Extra	3c	12-21	12-7	Puritan Cordage Mills	15c	1-2	12-14
Harding Carpets, Ltd.	\$20c	1-2	12-15	MoWilliams Dredging Co. (year-end)	60c	12-30	12-10	Year-end	12 1/2c	12-28	12-14
Harrington & Richardson Arms Co.	\$1	12-21	12-19	Medford Corp. (quar.)	50c	10-11	12-6	Quaker Oats Co., common (irreg.)	25c	1-10	12-13
Hart & Cooley Co. (year-end)	\$1	12-15	11-28	Extra	\$3	12-11	12-6	6% preferred (quar.)	\$1.50	12-24	12-12
Hartford Gas Co., common (quar.)	50c	12-20	12-7	Mengel Co., common (reduced)	25c	12-20	12-10	5% preferred (quar.)	35c	1-2	12-14
8% preferred (quar.)	50c	12-20	12-7	5% 1st preferred (quar.)	\$1.25	12-31	12-11	Railway Equipment & Realty Co.	\$2c	1-2	12-12
Haskell Mfg. Corp. (quar.)	12 1/2c	12-20	12-12	Merchants Distilling Corp.	10c	12-21	12-11	\$8 preferred (accum.)	\$1.50	12-24	12-12
Hat Corp. of America, common (s-a)	25c	1-3	12-20	Metal Forming Corp., class B (quar.)	10c	12-20	12-8	Rayon, Inc., \$2 conv. preferred (quar.)	50c	1-2	12-14
4 1/2% preferred (quar.)	\$1.12 1/2	2-1	1-17	Miami Copper Co. (extra)	75c	12-27	12-17	Reddon Company (s-a)	35c	12-22	12-13
Hawaiian Agricultural (year-end)	40c	12-12	12-5	Michigan Gas & Electric Co., common	45c	12-24	12-14	Red Pump Co. (year-end)	14c	12-24	12-13
Helena Rubenstein, Inc., common (quar.)	25c	1-2	12-18	4.40% preferred (quar.)	\$1.10	2-1	1-15	Recd. Corp. (year-end)	40c	12-28	12-14
Class A (quar.)	25c	1-2	12-18	4.90% preferred (quar.)	\$1.22 1/2	2-1	1-15	Regal-Prontice Corp.	15c	12-14	12-7
Hercules Motors Corp.	25c	12-21	12-11	Michigan Steel Casting Co.	15c	12-28	12-7	Regal Shoe Co.	15c	12-20	12-5
Hickok Oil Corp., class A (quar.)	17 1/2c	12-15	12-7	Extra	15c	12-28	12-7	Remington Arms Co., com. (year-end)	35c	12-15	12-5
Class B (quar.)	17 1/2c	12-15	12-7	Michigan Surety (increased s-a)	\$1.50	12-10	11-8	4 1/2% preferred (s-a)	\$2.25	12-15	12-5
Hobers Paper Mills, common (s-a)	\$1.50	12-22	12-1	Middle South Utilities, Inc.	30c	1-2	12-14	Republic Pictures Corp., \$1 conv. pfd. (quar.)	25c	1-2	12-14
6% preferred (s-a)	\$3	12-22	12-1	Midland Steel Products, 8% pfd. (quar.)	\$2	1-1	12-7	Rike Metal Products Corp.	25c	12-28	12-14
Hoe (R.) & Company, class A (quar.)	25c	1-15	12-31	\$2 dividend shares	50c	12-22	12-7	Ritter Company, common (quar.)	50c	12-28	12-17
Common (quar.)	12 1/2c	1-15	12-31	Midwest Rubber Reclaiming (quar.)	25c	1-2	12-7	Stock dividend	4% 12-28	12-17	
Holeproof Hosiery Co. (quar.)	35c	12-27	12-14	Miller-Wohl Co., Inc., common (quar.)	10c	1-2	12-18	5% preferred (quar.)	\$1.25	12-28	12-17
Holmes (D. H.) Co., Ltd. (quar.)	50c	1-2	12-15	4 1/2% conv. preferred (quar.)	56 1/2c	1-2	12-18	Riverside Silk Mills, Ltd.	\$50c	1-1	12-15
Holt (Henry) & Co., common (quar.)	15c	12-28	12-21	Mississippi Glass Co.	50c	12-24	12-14	\$2 participating class A (quar.)	\$50c	1-1	12-15
5% preferred (s-a)	25c	1-2	12-20	Extra	25c	12-24	12-14	Class B common	50c	12-31	12-15
5 1/2% preferred (s-a)	27 1/2c	1-2	12-20	Mississippi River Fuel (quar.)	50c	12-27	12-12	Robinson Little & Co.	\$20c	12-31	12-19
Home Insurance Co. (Hawaii) (year-end)	90c	12-14	12-7	Extra	20c	12-27	12-12	Rochester & Genesee Valley RR. (s-a)	\$2	1-2	12-20
Homestake Mining Co. (reduced)	40c	12-17	12-11	Missouri Gas & Electric Service (extra)	50c	12-15	11-23	Rochester Telephone Corp., com. (quar.)	20c	1-2	12-15
Honolulu Gas, Ltd. (quar.)	40c	12-14	12-7	Monarch Mortgage & Investments, Ltd.	\$1	12-21	12-12	4 1/2% 1st pfd. series A (quar.)	\$1.12 1/2	1-2	12-15
Hoskins Mfg. Co. (year-end)	50c	12-27	12-12	Monroe Calculating Machine				Rock of Ages Corp. (quar.)	25c	12-10	12-1
Hotel Lexington, Inc. (year-end)	\$1	12-18	12-7	7% preferred (quar.)	\$1.75	12-10	11-30	Roosevelt Oil & Mfg., common (year-end)	50c	12-21	12-12
Howe Scale Co.	20c	12-17	12-10	Montgomery Ward & Co., common (quar.)	50c	1-15	12-10	6% convertible preferred (quar.)	18 1/2c	12-21	12-12
5% preferred (s-a)	\$2.50	1-15	1-8	Class A (quar.)	\$1.75	1-2	12-10	Rubenstein (Helena), Inc. (see Helena Rubenstein)			
Imperial Chemical Industries				Moore Corp., Ltd., common (quar.)	\$22 1/2c	1-2	12-7	Russell-Miller Milling, 4 1/2% pfd. (s-a)	\$2.25	1-2	12-19
American deposit receipts	\$9/10c	12-10	10-11	Extra	120c	1-2	12-7	Saco Lowell Shops	25c	12-24	12-10
Imperial Tobacco (Canada), 4% pfd. (quar.)	\$25c	2-1	12-18	4% redeemable preference (quar.)	\$25c	1-2	12-7	Extra	\$50c	12-24	12-10
(from current and accumulated earnings)	66c	12-24	12-4	7% preferred A (quar.)	\$1.75	1-2	12-7	Saginaw & Manistee Lumber (extra)	50c	12-27	12-4
Incorporated Investors (year-end)	66c	12-24	12-4	7% preferred B (quar.)	\$1.75	1-2	12-7	Saguayan Power Co., Ltd., 4 1/4% pfd. (quar.)	\$1.06	4-1	3-6
Indiana Associated Telephone				Morris Plan Bank of New Haven	\$1.50	12-24	12-14	St. Louis Public Service (quar.)	25c	12-15	12-7
\$2.50 preferred (quar.)	62 1/2c	1-2	12-14	Year-end	\$4	12-24	12-14	Sangamo Electric Co. (quar.)	37 1/2c	12-28	12-13
Indiana & Michigan Electric				Mount Vernon-Woodberry Mills, Inc.				Sarnia Bridge Co., Ltd.	15c	12-15	12-1
4 1/2% preferred (quar.)	\$1.03 1/4	1-2	12-10	Year-end	\$3	12-20	12-17	Extra	120c	12-15	12-1
Indianapolis Water, 5% pfd. A (quar.)	\$1.25	1-2	12-10	7% preferred (s-a)	\$3.50	12-20	12-17	Scranton Electric Co., 3.35% pfd. (quar.)	83 1/2c	1-1	12-11
4 1/2% preferred B (quar.)	\$1.06 1/4	1-2	12-10	Murphy Paint Co., Ltd. (quar.)	\$20c	12-28	12-14	4.40% preferred (quar.)	\$1.10	1-1	12-11
Ingersoll Machine & Tool, Ltd.				Muter Company (quar.)	15c	12-31	12-15	Scovill Manufacturing 3.65% pfd. (quar.)	91 1/2c	3-1	2-14
50c participating A (quar.)	\$12 1/2c	1-2	12-14	Mutual Investment Fund (year-end)	60c	12-26	12-12	4.30% preferred (quar.)	\$1.07 1/2	3-1	2-14
4% preferred (quar.)	\$1	1-2	12-14	Nation-Wide Securities Co., Inc. From net investment income	15c	12-24	12-14	Seullin Steel Co.	75c	12-27	12-13
Interchemical Corp. (year-end)	40c	12-28	12-14	National Aviation Corp. (year-end) from income and \$1 from capital gains	\$1.65	12-21	12-11	Extra	50c	12-27	12-13
Intercontinental Rubber Co. (irreg.)	20c	12-27	12-10	National City Bank of N. Y. (quar.)	50c	2-1	1-18	Stock dividend	25c	12-27	12-13
International Nickel Co. of Canada, Ltd.				National Folding Box (quar.)	75c	12-15	12-5	Seaboard Air Line RR. (increased quar.)	\$1.25	12-27	12-14
7% preferred (\$100 par) (quar.)	\$1.75	2-1	1-2	Extra	25c	12-15	12-5	Seaboard Container, class A	12 1/2c	12-27	12-20
7% preferred (\$5 par) (quar.)	\$83 1/4c	2-1	1-2	National Grocers Co., Ltd.	\$37 1/2c	1-2	12-14	Stock dividend	5%	12-27	12-20
International Shoe Co., Ltd. (quar.)	60c	1-15	12-15	1.50 preference (quar.)	20c	1-4	12-15	Seattle Gas Co., common (quar.)	15c	12-31	12-10
International Power Co. (quar.)	60c	1-30	1-5	National Linen Service Corp., com. (quar.)	\$1.12 1/2	1-4	12-15	6% conv preferred (quar.)	75c	12-31	12-10
Investors Telephone Co.	12 1/2c	12-14	12-4	4 1/2% preferred (quar.)	\$1.25	1-4	12-15	Selected American Shares, Inc. (year-end)			
Ironrite, Inc. (year-end)	25c	12-21	12-7	5% preferred (quar.)	\$1.25	1-4	12-15	From investment income	28c	12-27	12-15
Irving (John) Shoe Corp., 6% pfd. (quar.)	37 1/2c	12-15	11-30	National Motor Bearing Co. (quar.)	40c	12-28	12-17	From realized security profits (payable in cash or stock at holders option)	75c	12-27	12-15
Jersey Insurance Co. of N. Y. (special)	30c	12-18	12-6	National Securities & Research Corp.				Seneca Falls Machine (year-end)	15c	12-26	12-12
Jersey Mortgage Co., common (year-end)	\$3	12-22	12-10	Year-end	15c	12-7	11-30	Seven-Up Bottling Co. (Los Angeles, Cal.)	25c	12-10	12-1
\$4 preferred (s-a)	\$2	12-22	12-10	Neon Products of Western Canada (s-a)	\$140c	1-24	1-10	Year-end	\$1.25	12-10	12-1
Jones & Lamson Machine (quar.)	50c	12-10	12-3	New Britain Machine	\$1	12-17	12-5	Shaler Company, class B (quar.)	10c	12-20	12-10
Special	\$1	12-10	12-3	N. Y. & Cuba Mail Steamship	\$15c	1-15	12-31	Extra	85c	12-20	12-10
Joplin Water Works, 6% preferred (quar.)	\$1.50	1-15	1-2	5.60% preferred (quar.)	35c	1-2	12-17	Shellmar Products Corp., com. (quar.)	50c	1-2	12-15
Kaiser Steel Corp., \$1.46 pfd. (quar.)	36 1/2c	12-27	12-12	New York New Haven & Hartford RR.				4 1/2% preferred (initial)	36 1/2c	12-31	12-15
Kaynee Company, 7% preferred (quar.)	\$1.75	1-2	12-20	5% series A preferred (accum.)	\$5	12-27	12-17	Sherman Products, Inc.	3c	12-20	12-10
Kelling Nut, 6% preferred (quar.)	30c	12-31	12-14	New York & Richmond Gas				Quarterly	\$25c	2-1	1-10
Kelsey-Hayes Wheel, cl. A (increased quar.)	75c	1-2	12-15	6% preferred (accum.)	\$3	1-2	12-21	Extra	\$25c	3-1	1-10
Class B (increased quar.)	75c	1-2	12-15	6% prior preferred (accum.)	\$3	1-2	12-21	Sick's Seattle Brewing & Malting (quar.)	5c	12-17	12-7
Key Company (resumed)	30c	12-24	12-14	New York Trust Co. (quar.)	\$1	1-2	12-14	Extra	5c	12-17	12-7
Keystone Custodian Funds, Series K-2				Extra	\$1	12-24	12-14	Sidney Mining Co.	10c	12-21	12-8
From net investment income	60c	12-15	11-30	Newport Steel Corp. (quar.)	15c	1-25	1-11	Sigma Mines, Ltd. (increased)	\$30c	1-23	12-29
Year-end (from net realized gains)	\$1.44	12-15	11-30	Newark Telephone Co. com. (quar.)	\$1	12-10	11-30	Simplex Paper Co. (quar.)	25c	12-22	12-14
Series B (from net investment income)	37c	12-15	11-30	6% preferred (quar.)	\$1.50	12-30	12-30	Extra	10c	12-22	12-14
Keystone Portland Cement (quar.)	50c	12-14	12-4	Niagara Alkali Co.	60c	12-15	11-30	Smith (A. O.) Corp.	50c	2-1	1-3
Extra											

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Lists various companies like Union Lumber Co., United Artists Theatre Circuit, etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Lists various companies like Allied Mills, Inc., American Airlines, etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Lists various companies like Armstrong Rubber, Class A (quar.), etc.

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.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Lists companies like Abbott Laboratories, Abitibi Power & Paper Co., etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Lists companies like American Re-Insurance, American Republics Corp., etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Lists companies like Bausch & Lomb Optical Co., Bayuc Cigars, etc.

(Continued on page 45)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING FOR EVERY LISTED ISSUE

Range for Previous Year 1950		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES							Sales for the Week					
Lowest	Highest	Lowest	Highest			Saturday Dec. 1	Monday Dec. 3	Tuesday Dec. 4	Wednesday Dec. 5	Thursday Dec. 6	Friday Dec. 7	Shares						
39 1/4	Dec 1	54 1/4	Jan 21	Abbott Laboratories	5	52	52	52 1/4	52 3/4	x52 3/4	53	52 3/4	53 1/2	53 3/4	54 1/2	54 1/2	55	3,800
2 1/2	Feb 1	6	Dec 30	ACP-Brill Motors Co.	2.50	7	7	7	7	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	7	27,800
19 1/4	Jan 3	27 1/2	Dec 29	Acme Steel Co.	10	30 3/4	30 3/4	31 1/4	31 1/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	8,300
18	July 12	25 1/2	Dec 29	Adams Express Co.	1	31	31	31	31	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	1,400
36 1/2	Dec 21	42 1/4	Feb 14	Adams-Millis Corp.	No par	39	40	38	40	*38	39 1/4	*37 3/4	39 1/4	*38 1/2	39 1/4	*38 1/2	39 1/4	3,700
39 1/4	July 14	53 1/2	Nov 15	Addressograph-Multigraph Corp.	10	59	60	59	60	*58 1/2	60	59	59	*59 1/2	60 1/2	60 1/2	60 1/2	100
17 1/2	Jan 3	39 1/4	Apr 17	Admiral Corp.	1	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	800
7 1/2	July 26	13 1/2	Mar 15	Affiliated Gas Equipment com.	10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	18,600
48 1/2	Dec 15	55 3/4	Mar 9	*3 preferred w w	50	*49 1/2	50	50	50	*49 1/2	50	50	50	*49	50	*49	50	7,900
20 1/2	July 13	28 1/2	Nov 27	Air Reduction Inc.	No par	25 1/2	26	25 1/2	26 1/4	25 1/2	26	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	70
110 1/2	Jan 5	121	Feb 1	4.50 pfd 1951 series	100	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	12,700
2 1/4	July 13	3 1/2	Jan 3	Alabama & Vicksburg Ry.	100	*134	139	135	135	*134	139	134	139	*134	139	*135	140	2,700
15 1/4	Mar 29	23	Dec 28	Alaska Juneau Gold Mining	10	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	10
67 1/2	Jan 4	77	Oct 18	Aldens Inc 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 1/2	21 1/2	21 1/2	21 1/2	5,000
2 1/2	Jan 27	6 1/2	Dec 29	4 1/4 preferred w w	100	*71	72 1/2	*71	72 1/2	*71	72 1/2	*70 1/2	72 1/2	70	70	*70	72	1,700
58	July 3	86 3/4	Dec 30	Allegheny Corp common	1	3 1/4	3 3/4	3 1/4	3 3/4	3 1/4	3 3/4	3 1/4	3 3/4	3 1/4	3 3/4	3 1/4	3 3/4	100
74	Sep 8	83 1/2	Oct 20	5 1/2 preferred A	100	*78	80	*78	79 1/2	*78	80	*78	80	*78	80	*79	79 1/2	21,100
21 1/2	Jan 3	47 1/4	Dec 19	*2.50 prior conv preferred	No par	*78	83	*78	83	*78	83	*78	83	*78	83	*79	79 1/2	400
89 1/2	Mar 2	100	Nov 18	Allegheny Ludlum Steel Corp.	No par	47	47 1/2	47 1/2	48	47 1/2	48	47 1/2	48	48	49 1/2	48 1/2	49 1/2	10,600
8 1/2	Jan 3	11 1/4	May 27	*4.375 cum preferred	No par	90	93	90	93	90	93	90	93	90	93	90	93	2,600
53 1/2	Nov 1	60 3/4	Aug 24	Allegheny & West Ry 6% gtd	100	*90	93	*90	93	*90	93	*90	93	*90	93	*90	93	600
19	Jan 3	23 1/2	Dec 22	Allen Industries Inc.	1	70	70 1/4	70 1/4	71 1/4	70 1/4	71 1/4	70 1/4	71 1/4	69 3/4	70 1/4	70 1/4	71 1/4	14,400
26 1/2	Dec 11	30 3/4	Jun 1	Allied Chemical & Dye	No par	21	21	20 3/4	20 3/4	20 3/4	20 3/4	20 3/4	21 1/2	20 3/4	21 1/2	20 3/4	21 1/2	2,000
32 1/2	Jan 13	44 1/2	Sep 28	Allied Kid Co.	5	35	35 1/2	35 1/2	35 1/2	35	35 1/2	34 1/2	35 1/2	35	35 1/2	35	35 1/2	2,600
93	Sep 16	100 1/2	Dec 20	Allied Mills	No par	41	41	40 1/4	41	40 1/4	41	41	41 1/2	41	41 1/2	41	41 1/2	4,400
28 1/2	Jun 27	44	Dec 29	Allis-Chalmers Mfg Common	No par	48 1/4	48 1/4	48 1/4	49 1/2	48 1/4	49 1/2	49 1/2	50 1/2	51 1/2	51 1/2	51 1/2	51 1/2	100
81 1/2	July 12	89 1/2	Dec 20	3 1/4 conv preferred	100	97 1/2	97 1/2	98	98	98	98	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	22,400
30	July 13	38 1/4	Jan 11	Alpha Portland Cement	No par	*37 1/2	38	*37	37 3/4	*37	37 3/4	37	37 3/4	37	37 3/4	37	37 3/4	2,500
53 1/4	May 31	98	Dec 22	Aluminum Co of America	No par	79 1/2	79 1/2	79 1/2	80	79 1/2	80	80	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	1,200
3	July 5	5 1/4	Dec 29	Aluminum Limited	No par	96 1/2	98	97 1/2	98	97 1/2	98	97 1/2	98	98 1/2	98 1/2	98 1/2	98 1/2	3,300
38	Aug 16	40	Jan 26	Amalgamated Leather Co com	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	7,400
40	Jun 27	53 1/4	Nov 22	6% convertible preferred	50	*35 1/2	38	*35 1/2	38	*35 1/2	38	*35 1/2	38	*35 1/2	38	*35 1/2	38	2,500
9 1/2	Jan 27	14	Dec 27	Amalgamated Sugar Co (The)	1	*17 1/4	17 1/4	*17 1/4	17 1/4	*17 1/4	17 1/4	*17 1/4	17 1/4	*17 1/4	17 1/4	*17 1/4	17 1/4	200
66	Jun 30	82	Dec 28	Amer Petroleum Corp	No par	143 1/4	144	144 1/2	145 1/2	143 1/4	144	144 1/2	145 1/2	143 1/4	144	144 1/2	145 1/2	6,800
14 1/2	July 13	26 1/2	Jan 7	Amer Agricultural Chemical	No par	62	62	61 1/2	62 1/2	61 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	800
58	Dec 27	67 1/2	Jan 16	American Airlines common	1	15 1/2	15 1/2	15 1/2	16 1/2	15 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	61,100
10 1/2	Jan 27	20	Dec 30	3 1/2 cum conv preferred	100	*86 1/4	86 3/4	*86 1/4	86 3/4	*86 1/4	86 3/4	*86 1/4	86 3/4	*86 1/4	86 3/4	*86 1/4	86 3/4	2,500
30 1/4	July 5	43 1/2	Dec 14	6% preferred	50	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	1,500
101 1/2	Feb 8	109 1/2	Oct 4	American Bosch Corp.	2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	340
7 1/2	Jan 13	14 1/4	Apr 21	Amer Brake Shoe Co com	No par	40	40 1/4	40 1/4	40 1/2	40	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	7,900
90 1/4	July 26	120 3/4	May 24	4% convertible preferred	100	106	106	*105 1/2	106	105 1/2	106	106	106	106	106	106	106	5,500
178	July 5	190	Jan 18	American Broadcasting Co Inc	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	900
22	Jan 27	35	Oct 17	American Cable & Radio Corp	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6,800
55 1/2	Jan 26	79	Feb 18	American Can Co common	25	108	108 1/4	108 1/4	109 1/4	108 1/4	109 1/4	109 1/4	109 1/4	109 1/4	109 1/4	109 1/4	109 1/4	14,000
21 1/2	July 13	30 3/4	Nov 27	7% preferred	100	*170	170 3/4	*170	170 3/4	*169	170 3/4	*169	170 3/4	*169	170 3/4	*169	170 3/4	4,900
38 1/2	Dec 19	51	Mar 22	American Car & Fdry com	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	160
15 1/2	July 17	23	Feb 23	7% preferred	100	77	77	*76 3/4	78 1/2	*77 1/2	78 1/2	77 1/2	78 1/2	77 1/2	78 1/2	77 1/2	78 1/2	8,100
17 1/2	Jan 30	25 1/2	Dec 27	American Chain & Cable	No par	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	400
81 1/2	May 8	97	Oct 7	American Chicly Co	No par	42	42	42	42	41 1/2	42 1/2	42	42 1/2	41 1/2	42 1/2	41 1/2	42 1/2	2,700
49	Jan 13	76 1/2	Nov 21	American Colortype Co.	10	18 1/2	18 1/2	*18 1/2	19 1/4	*18 1/2	19 1/4	*18 1/2	19 1/4	18 1/2	19 1/4	18 1/2	19 1/4	2,600
115 3/4	Jan 16	178 1/2	Jan 19	American Crystal Sugar com	10	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	22 1/2	200
101 1/2	July 12	113 3/4	Oct 23	4 1/4 prior preferred	100	*97	98 1/4	*97	97 1/2	*97	97 1/2	*97	97 1/2	*97	97 1/2	*97	97 1/2	600
32 1/4	Jan 13	49 3/4	Oct 6	American Cyanamid Co com	10	112 1/4	112 1/4	111 1/2	113 1/4	111 1/2	113 1/4	111 1/2	113 1/4	112	114 1/2	112 1/4	115 3/4	14,100
115 3/4	Jan 16	178 1/2	Jan 19	3 1/4 conv preferred series A	100	*250	270	*250	270	*255	270	*255	270	*255	270	*255	270	120
101 1/2	July 12	113 3/4	Oct 23	3 1/4 conv preferred series B	100	155	155 1/2	156	156 1/2	155 1/2	156 1/2	155 1/2	156 1/2	157	158	157	158	2,100
32 1/4	Jan 13	49 3/4	Oct 6	American Distilling Co.	20	49 1/2	49 3/4	49 1/2	49 3/4	49	49	48 1/2	49 1/2	48 1/2	49	48 1/2	48 1/2	2,800

For footnotes see page 24.

NEW YORK STOCK RECORD

Table A: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950, Range Since Jan. 1, Stock Name, Par, Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, and Sales for the Week. Stocks listed include Archer-Daniels-Midland, Armco Steel Corp, Armour & Co of Illinois, etc.

Table B: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950, Range Since Jan. 1, Stock Name, Par, Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, and Sales for the Week. Stocks listed include Babbitt (B T) Inc, Baldwin-Lima-Hamilton Corp, Baltimore & Ohio common, etc.

Table C: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950, Range Since Jan. 1, Stock Name, Par, Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, and Sales for the Week. Stocks listed include Black & Decker Mfg Co, Blaw-Knox Co, Bliss (E W) Co, etc.

Table D: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950, Range Since Jan. 1, Stock Name, Par, Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, and Sales for the Week. Stocks listed include California Packing Corp, Callahan Zinc-Lead, Calumet & Hecla Cons Copper, etc.

For footnotes see page 24.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, Sales for the Week (Shares). Includes companies like Carolina Clinch & Ohio Ry, Carrier Corp, and various preferred stocks.

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, Sales for the Week (Shares). Includes companies like Cincinnati Gas & Elec, City Investing Co, and various preferred stocks.

For footnotes see page 24

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 1, Monday Dec. 3, LOW AND HIGH SALE PRICES (Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7), Sales for the Week (Shares). Includes companies like Continental Diamond Fibre, Continental Insurance, Continental Motors, etc.

D

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 1, Monday Dec. 3, LOW AND HIGH SALE PRICES (Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7), Sales for the Week (Shares). Includes companies like Dana Corp, Davage Stores Corp, Davison Chemical Corp, etc.

E

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 1, Monday Dec. 3, LOW AND HIGH SALE PRICES (Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7), Sales for the Week (Shares). Includes companies like Eagle-Picher Co, Eastern Airlines Inc, Eastern Corp, etc.

For footnotes see page 24.

NEW YORK STOCK RECORD

Table with columns for Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, Sales for the Week Shares). Includes sections for Eureka Williams Corp., Evans Products Co., Eversharp Inc., Ex-Cello Corp., Exchange Buffet Corp., F (Fairbanks Morse & Co., Fajardo Sugar Co., Falstaff Brewing Corp., Family Finance Corp., Fedders-Quigan Corp., Federal Mining & Smelting Co., Federal Mogul Corp., Federal Motor Truck, Federated Dept Stores common, Felt & Tarrant Mfg Co., Ferro Corp., Fidelity Phoenix Fire Ins N Y, Firestone Tire & Rubber com, First National Stores, Firth (The) Carpet Co., Flintkote Co (The) common, Florida Power Corp, Florida Power & Light Co, Florsham Shoe Class A, Folsheim Steel Corp, Food Fair Stores Inc common, Food Machinery & Chem Corp, Foster-Wheeler Corp, Francisco Sugar Co, Franklin Stores Corp, Freeport Sulphur Co new, Froedtert Corp, Fruehauf Trailer Co common, G (Gabriel Co (The), Gar Co Inc (Robert) common, Gamble-Skogmo Inc common, Gamewell Co (The), Gardner-Denver Co, Garrett Corp (The), Gar Wood Industries Inc com, Gaylord Container Corp, General American Investors com, General Amer Transportation, General Baking Co common, General Bronze Corp, General Cable Corp com, General Cigar Co Inc com, General Electric Co, General Finance Corp, General Foods Corp, General Instrument Corp, General Mills common, Goebl Brewing Co, Gold & Stock Telegraph Co, Goodall-Sanford Inc, Goodrich Co (B F) common, Goodyear Tire & Rubber, Gotham Hosiery, Gould-National Batteries Inc, Graham-Paige Motors, Granby Consol M S & P, Grand Union Co (The), Granite City Steel, Grant (W T) Co common, Grayson-Robinson Stores com, Gt Northern Iron Ore Prop, Gt Northern Ry 6 pfd, Great Western Sugar com, Green Bay & Western RR, Green (H L) Co Inc, Greenfield Tap & Die Corp, Greyhound Corp (The), Grumman Aircraft Corp, Guantamo Sugar common).

For footnotes see page 24.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, Sales for the Week. Includes entries for Gulf Mobile & Ohio RR, Gulf Oil Corp, and Gulf States Utilities Co.

H

Table listing stocks under section H, including Hackensack Water, Halliburton Oil Well Cementing, Hall (W F) Printing Co, Hamilton Watch Co, Hanna (M A) Co, Harbison-Walk Refrac, Hart Schaffner & Marx, Hat Corp of America, Hayes Industries Inc, Hayes Mfg Corp, Hazel-Atlas Glass Co, Hecht Co, Heinz (H J) Co, Helme (G W) common, Hercules Motors, Hercules Powder, Hershey Chocolate, Hewitt-Robins Inc, Heyden Chemical Corp, Hilton Hotels Corp, Hinde & Dauch Paper Co, Hires Co, Holland Furnace Co, Hollander (A) & Sons, Holly Sugar Corp, Homestake Mining, Honolulu Oil Corp, Hooker Electrochemical Co, Houdaille-Hershey, Household Finance, Houston Light & Power, Houston Oil of Texas, Howard Stores Corp, Howe Sound Co, Hudson & Manhattan, Hudson Bay Min & Sm Ltd, Hudson Motor Car, Hunt Foods Inc, Hupp Corp, and Hussman Refrigerator Co.

I

Table listing stocks under section I, including Idaho Power Co, Illinois Central RR, Illinois Power Co, Illinois Terminal RR, Indianapolis Power & Light, Industria Electrica De Mex, Industrial Rayon, Ingersoll-Rand, Inland Steel Co, Inspiration Cons Copper, Insurshares Clfs Inc, Interchemical Corp, Intercontinental Rubber, Interlake Iron, Intl Business Machines, Intl Harvester, Intl Hydro-Electric Sys, Intl Minerals & Chemical, International Mining Corp, Intl Nickel of Canada, International Packers Limited, International Paper, Intl Sys of Cent Amer, International Salt, International Shoe, International Silver, International Teleg & Tele, Interstate Utilities Corp, Interstate Dept Stores, Intertype Corp, Iowa-Illinois Gas & Elec Co, Iowa Power & Light Co, and Island Creek Coal.

J

Table listing stocks under section J, including Jaeger (F L) Co, Jersey Cent Pwr & Lt, Jewel Tea Co, Johns Manville Corp, Johnson & Johnson, Jones & Laughlin Steel, and Joy Manufacturing Co.

K

Table listing stocks under section K, including Kaiser Alum & Chem Corp, Kalamazoo Stove & Furnace, and Kansas City Pr & Lt Co.

For footnotes see page 24

NEW YORK STOCK RECORD

Main table containing stock prices, exchange information, and weekly sales data. Includes columns for 'Range for Previous Year 1950', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'Saturday Dec. 1', 'Monday Dec. 3', 'Tuesday Dec. 4', 'Wednesday Dec. 5', 'Thursday Dec. 6', 'Friday Dec. 7', and 'Sales for the Week'.

For footnotes see page 24.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, Sales for the Week Shares).

N

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, Sales for the Week Shares).

STOCKS NEW YORK STOCK EXCHANGE

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, Sales for the Week Shares).

O

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, Sales for the Week Shares).

For footnotes see page 24.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, Sales for the Week (Shares).

P

Table of stock prices for companies starting with 'P', including Pabco Products Inc, Pacific Coast Co, Pacific Finance Corp, Pacific Gas & Electric, Pacific Lighting Corp, Pacific Mills, Pacific Teleg & Teleg com, etc.

STOCKS NEW YORK STOCK EXCHANGE

Table of stock prices for companies starting with 'P' (continued), including Pennac, Penn Coal & Coke Corp, Penn-Dixie Cement Corp, Penna Glass Sand Corp, etc.

Q

Table of stock prices for companies starting with 'Q', including Quaker Oats Co, Quaker State Oil Refining Corp, Radio Corp of America, etc.

For footnotes see page 24.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, Sales for the Week (Shares). Includes companies like Rayonier Inc, Reading Co, Real Silk Hosiery Mills, etc.

S

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, Sales for the Week (Shares). Includes companies like Safeway Stores, St Joseph Lead Co, St Louis Southwestern Ry Co, etc.

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, Sales for the Week (Shares). Includes companies like Shamrock Oil & Gas, Sharon Steel Corp, Sharp & Dohme common, etc.

For footnotes see page 24.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, Sales for the Week (Shares). Includes companies like Standard Oil of California, Sun Chemical Corp, and Sunbeam Corp.

T

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, Sales for the Week (Shares). Includes companies like Talcott Inc, Telautograph Corp, and Texas Gulf Sulphur.

U

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, Sales for the Week (Shares). Includes companies like Udylite Corp, Underwood Corp, and United Carbon Co.

For footnotes see page 24.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, Sales for the Week (Shares). Includes U S Lines Co common, U S Pipe & Foundry Co, U S Playing Card Co, etc.

V

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, Sales for the Week (Shares). Includes Vanadium Corp of America, Van Norman Co, Van Raalte Co Inc, etc.

W

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, Sales for the Week (Shares). Includes Wabash RR 4 1/2% preferred, Wadroit System, Waidgreen Co, etc.

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, Sales for the Week (Shares). Includes Western Air Lines Inc, Western Auto Supply Co, Western Maryland Ry com, etc.

Y

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, Sales for the Week (Shares). Includes Yale & Towne Mfg Co, York Corp common, Wilson & Co Inc common, etc.

Z

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 1, Monday Dec. 3, Tuesday Dec. 4, Wednesday Dec. 5, Thursday Dec. 6, Friday Dec. 7, Sales for the Week (Shares). Includes Zenith Radio Corp, Zonite Products Corp.

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

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

Range for Previous Year 1950		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday Dec. 1		Monday Dec. 3		Tuesday Dec. 4		Wednesday Dec. 5		Thursday Dec. 6		Friday Dec. 7		Sales for the Week Bonds (\$)	
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	Low	High		
107	Nov 13	108.4	May 1			Treasury 2 1/2s	105.17	105.21	105.17	105.21	105.17	105.21	105.17	105.22	105.18	105.22	105.19	105.23	
111.10	May 1	111.10	May 1			Treasury 2 3/4s	106.28	107	106.28	107	106.28	107	106.28	107	106.28	107	106.28	107	
				109.8	May 9	109.8	May 10								108.20	108.24	108.20	108.24	
						Treasury 2 3/4s	110.18	110.22	110.16	110.20	110.16	110.20	110.16	110.20	110.16	110.20	110.16	110.20	
						Treasury 2 1/2s	100.7	100.9	100.7	100.9	100.7	100.9	100.7	100.9	100.6	100.8	100.6	100.8	
				98.20	July 16	100.4	Apr 9							101.20	101.24	101.20	101.24		
						Treasury 2 1/2s	98.2	98.6	98.5	98.9	98.5	98.9	98.5	98.9	98.7	98.11	98.8	98.12	
						Treasury 2 1/2s	97.2	97.6	97.5	97.9	97.5	97.9	97.6	97.10	97.7	97.11	97.8	97.12	
102.19	Apr 25	102.19	Apr 25			Treasury 2 1/2s	96.30	97.2	97	97.4	97	97.4	97	97.4	97	97.4	97.8	97.7	
						Treasury 2 1/2s	96.28	97	96.30	97.2	96.29	97.1	96.29	97.1	96.29	97.1	97	97.4	
102.14	Apr 25	102.14	Apr 25			Treasury 2 1/2s	96.26	96.30	96.27	96.31	96.27	96.31	96.27	96.31	96.27	96.31	96.30	97.2	
						Treasury 2 1/2s	96.24	96.28	96.24	96.28	96.25	96.29	96.25	96.29	96.25	96.29	96.25	96.30	
100.24	Nov 29	100.29	Sep 15	97.17	Apr 18	98.7	Apr 13							96.20	96.24	96.20	96.24		
						Treasury 2 1/2s	96.20	96.24	96.22	96.26	96.20	96.24	96.20	96.24	96.20	96.24	96.21	96.25	
						Treasury 2 1/2s	97.24	97.28	97.24	97.28	97.24	97.28	97.24	97.28	97.25	97.29	98	98.4	
100.35	Oct 31	102.23	Feb 24	97.14	Apr 18	100.21	Jan 16							96.21	96.25	96.21	96.25		
						Treasury 2 1/2s	96.21	96.25	96.22	96.26	96.21	96.25	96.21	96.25	96.21	96.25	96.22	96.26	
						Treasury 3 1/2s	100.3	100.5	100.3	100.5	100.3	100.5	100.3	100.5	100		100		
						Treasury 2 1/2s	100.9	100.11	100.8	100.10	100.8	100.10	100.8	100.10	100.8	100.10	100.8	100.10	
				103.2	July 16	103.3	July 16							103.2	103.6	103	103.4		
						Treasury 2 1/2s	103.2	103.6	103.4	103.8	103.4	103.8	103.2	103.6	103	103.4	103.5		
100.27	Dec 22	102.18	Feb 1			Treasury 2 1/2s	100.7	100.11	100.9	100.13	100.9	100.13	100.9	100.13	100.8	100.12	100.8	100.12	
100.31	Dec 15	103.9	Jan 9			Treasury 2 1/2s	97.2	97.6	97.5	97.9	97.24	97.8	97.5	97.9	97.5	97.9	97.6	97.10	
						Treasury 2 1/2s	96.30	97.2	97	97.4	96.30	97.2	96.31	97.3	96.31	97.3	97.2	97.6	
						Treasury 2s	100	100.2	100	100.2	100	100.2	100	100.2	100	100.2	100	100.2	
100.39	Aug 11	100.31	July 28			Treasury 2s	100.5	100.7	100.5	100.7	100.5	100.7	100.5	100.7	100.5	100.7	100.4	100.6	
						Treasury 2s	100.3	100.5	100.3	100.5	100.2	100.4	100.2	100.4	100.2	100.4	100.2	100.4	
				100	Oct 4	100.19	Mar 1							100.1	100.3	100.1	100.3		
						Treasury 2s	100.2	100.4	100.2	100.4	100.2	100.4	100.2	100.4	100.1	100.3	100.1	100.3	
						Treasury 2s	101.18	101.21	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22	
						Treasury 2s	101.18	101.22	101.18	101.22	101.18	101.22	101.18	101.22</					

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED DECEMBER 7

Main table containing bond records with columns for Bond Description, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1.

For footnotes see page 29.

RAILROAD AND INDUSTRIAL COMPANIES table listing various railroad and industrial bonds with columns for Bond Description, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1.

B

Bonds section table listing various bonds with columns for Bond Description, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED DECEMBER 7

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 No.	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
		Low High		Low High			Low High		Low High
J									
Jamestown Franklin & Clear 1st 4s 1959	79 1/2	79 80 1/2	18	79 94 1/2	New Orleans Texas & Mexico Ry—(Cont)				
Jersey Central Power & Light 2 1/2s 1976		91 1/2 94 1/2		93 1/2 102	Δ First 5s series C 1956		101		98 1/2 103 1/2
K									
Kanawha & Mich 1st mgt 4s 1990		90 92		85 1/2 91	Δ Certificates of deposit		98 1/2 99 1/2		97 1/2 101 1/2
Kansas City Power & Light 2 1/2s 1976		100		96 102	Δ First 4 1/2s series D 1956				97 1/2 101 1/2
First mortgage 3 1/2s 1978				98 1/2 99	Δ Certificates of deposit		102 103	7	100 1/2 104 1/2
1st mortgage 2 1/2s 1980				100 1/2 105 1/2	Δ First 5 1/2s series A 1954	103			99 1/2 102 1/2
Kansas City Southern Ry 4s ser A 1975	100 1/2	101 1/2	39	100 1/2 104 1/2	Δ Certificates of deposit				
First mortgage 3 1/2s series B 1968				101 1/2 104 1/2	New York Central RR Co—				
Kansas City Terminal Ry 2 1/2s 1974		96 1/2 97	5	96 1/2 98 1/2	Consolidated 4s series A 1998	60 1/2	60 62	214	58 1/2 75
Kentucky Central 1st mgt 4s 1987		105 105	3	105 116 1/2	Refunding & Impt 4 1/2s series A 2013	64 1/2	64 65	241	61 1/2 79 1/2
Kentucky & Indiana Terminal 4 1/2s 1961		43 43	5	42 1/2 46	Refunding & Impt 5s series C 2013	71 1/2	71 1/2 72 1/2	135	68 1/2 87 1/2
Stamped 1961				100 1/2 101	N Y Central & Hudson River RR—				
Plain 1961				100 100	General mortgage 3 1/2s 1997	72 1/2	71 1/2 73 1/2	37	71 94 1/2
4 1/2s unguaranteed 1961				156 157	3 1/2s registered 1997		68 71		68 88
Kings County Elec Lt & Power 6s 1997	156 1/2	157	2	156 170	Lake Shore collateral gold 3 1/2s 1998	58 1/2	58 59	5	57 73 1/2
Koppers Co 1st mgt 3s 1964		99 1/2 99 1/2		98 1/2 103 1/2	3 1/2s registered 1998		57 57 1/2		56 69 1/2
Δ Kreuger & Toll 5s certificates 1959		7 1/2 7 1/2	3	7 1/2 1 1/2	Michigan Cent collateral gold 3 1/2s 1998	59	58 59	10	57 72
L									
Lakefront Dock & RR Terminal—				97 97	3 1/2s registered 1998		56 56	2	56 69 1/2
First mgt sink fund 3 1/2s ser A 1968				81 102 1/2	New York Chicago & St Louis—				
Lake Shore & Mich South gold 3 1/2s 1997	81 1/2	81 81 1/2	10	81 102 1/2	Refunding mortgage 3 1/2s series E 1980	95 1/2	95 1/2 95 1/2	1	95 104
3 1/2s registered 1997		80 80	1	79 1/2 96 1/2	First mortgage 3s series F 1986		81 81 1/2	12	81 97 1/2
Lehigh Coal & Navigation Co—				89 97	N Y Connecting RR 2 1/2s series B 1975		100		100 103
Sinking fund mortgage 3 1/2s ser A 1970		89 89	4	89 97	N Y & Harlem gold 3 1/2s 2000		91		91 1/2 91 1/2
Lehigh Valley Coal Co—				100 101 1/2	Mortgage 4s series A 2043		91 93		91 100
First & ref 5s stamped 1954	100 1/2	100 1/2 100 1/2	1	100 101 1/2	Mortgage 4s series B 2043	69 1/2	69 70	9	69 84 1/2
First & ref 5s stamped 1964		84 1/2 84 1/2		80 95	N Y Lack & West 4s series A 1973		74 1/2 75	3	74 1/2 89
First & ref 5s stamped 1974		84 1/2 85 1/2	4	80 93 1/2	4 1/2s series B 1973				
Lehigh Valley Harbor Term Ry—				80 88	N Y New Haven & Hartford RR—				
First mortgage 5s extended to 1984	81	81 81 1/2	12	80 88	First & refunding mgt 4s ser A 2007	68 1/2	68 1/2 69 1/2	386	66 1/2 81 1/2
Lehigh Valley Railway—				80 88	Δ General mgt conv inc 4 1/2s series A 2022	59 1/2	59 1/2 60 1/2	165	50 1/2 68 1/2
First mortgage 4 1/2s extended to 1974		81 1/2 83 1/2			Harlem River & Porth Chester—				
Lehigh Valley RR—				62 71 1/2	First mortgage 4s 1954		100 104 1/2		100 103
General consolidated mortgage bonds—				67 1/2 76 1/2	Δ N Y Ontario & West ref 4s June 1992	75	75 8	38	7 1/2 13
Series A 4s fixed interest 2003		65 1/2 65 1/2	2	62 71 1/2	Δ General 4s 1955	3 1/2	3 1/2 3 1/2	9	3 1/2 7 1/2
Series B 4 1/2s fixed interest 2003		74 1/2 74 1/2	2	67 1/2 76 1/2	N Y Power & Light first mgt 2 1/2s 1975		95 1/2 95 1/2	14	92 101 1/2
Series C 5s fixed interest 2003		83 1/2 84 1/2	2	76 84 1/2	N Y & Putnam first consol gtd 4s 1993		61 63 1/2		61 1/2 76 1/2
Series D 4s contingent interest 2003	57 1/2	56 1/2 57 1/2	58	47 1/2 63 1/2	N Y State Electric & Gas 2 1/2s 1977		91 1/2		91 1/2 91 1/2
Series E 4 1/2s contingent interest 2003		61 1/2 62	2	52 1/2 70	N Y Steam Corp first 3 1/2s 1963		103 1/2 103 1/2	14	102 1/2 105 1/2
Series F 5s contingent interest 2003		67 1/2 70		56 1/2 74	M				
Lehigh Valley Terminal Ry—				83 1/2 90	Macy (R H) & Co 2 1/2s debentures 1972		87 1/2 99 1/2		96 102 1/2
First mortgage 5s extended to 1979		84 1/2 87		113 1/2 121	Maine Central RR 4 1/2s series A 1960	84	84 84	4	79 85
Lexington & Eastern Ry first 5s 1965				100 103 1/2	First mortgage & con 4s series B 1954		95 99		95 100
Little Miami general 4s series A 1962				61 73	Manati Sugar 4s sinking fund Feb 1 1957		98 98 1/2	1	96 100 1/2
Δ Lombard Electric 7s series A 1952				99 103	Manila RR (Southern Lines) 4s 1959		52 54 1/2		49 57
Lorillard (P) Co 3s debentures 1963	100 1/2	100 1/2 100 1/2	6	98 100 1/2	May Dept Stores 2 1/2s debentures 1972		97		96 100 1/2
3s debentures 1976		99		98 100 1/2	Mead Corp first mortgage 3s 1966				97 102 1/2
Louisville & Nashville RR—				87 1/2 103 1/2	Metropolitan Edison first mgt 2 1/2s 1974		93 1/2		95 103 1/2
First & refund mgt 3 1/2s ser F 2003	87 1/2	87 1/2 87 1/2	40	87 1/2 103 1/2	First mortgage 2 1/2s 1980		92 1/2		
First & refund mgt 2 1/2s ser G 2003		77 80		77 93	Michigan Bell Telephone Co—				
First & refund mgt 3 1/2s ser H 2003		94 1/2 95	12	94 105 1/2	3 1/2s debentures 1988		100 100 1/2	4	100 106 1/2
St Louis Div second gold 3s 1980		97		91 1/2 98	Michigan Central—				
Atl Knox & Cincinnati Div 4s 1955		103 1/2 108		102 1/2 107 1/2	First gold 3 1/2s 1952		99 1/2 101		99 1/2 101 1/2
Louisville Gas & Elec 1st mgt 2 1/2s 1979				96 1/2 102 1/2	Refunding & Impt 4 1/2s series C 1979		88 90 1/2		88 101 1/2
N									
Nashville Chattanooga & St Louis—				99 101 1/2	Michigan Cons Gas first mgt 3 1/2s 1969		102 1/2 103 1/2	23	101 1/2 108 1/2
First mortgage 3s series B 1986		93		90 99	First mortgage 2 1/2s 1969		92 100		92 100
National Dairy Products 2 1/2s debts 1970	96	95 1/2 96 1/2	11	95 1/2 102 1/2	First mortgage 3 1/2s 1969		101 106		101 106
3s debentures 1970	100 1/2	100 1/2 100 1/2	2	98 105 1/2	3 1/2s sinking fund debentures 1967	102 1/2	102 1/2 102 1/2	2	102 1/2 105 1/2
3 1/2s debentures 1976	100 1/2	99 1/2 100 1/2	31	99 103	Δ Midland of N J first ext 5s 1940	75	74 1/2 75	9	66 80
Natl Distillers Products 3 1/2s debts 1974	100 1/2	100 1/2 100 1/2	35	100 104 1/2	Minnesota Mining & Mtg 2 1/2s 1967				101 1/2 101 1/2
National Steel Corp first mgt 3s 1965	101 1/2	101 1/2 102	26	99 104 1/2	Minn St Paul & Saulte St Marie—				
National Supply 2 1/2s debentures 1967		98		98 98 1/2	First mortgage 4 1/2s inc series A Jan 1971		90 1/2 91	3	85 92 1/2
Naugatuck RR first gold 4s 1954		100 1/2 100 1/2	1	100 102	Δ General mortgage 4s inc ser A Jan 1991	61 1/2	60 1/2 63	121	55 1/2 69
New England Tel & Tel Co—				108 113 1/2	Mission Corp 3 1/2s s f 1966		99		105 105
First guaranteed 4 1/2s series B 1961	110 1/2	110 1/2 110 1/2	18	108 113 1/2	Missouri Kansas & Texas first 4s 1990	86	82 1/2 86	28	80 1/2 99
3s debentures 1982		97 1/2 97 1/2	22	97 105	Missouri-Kansas-Texas RR—				
3s debentures 1974		98 1/2		99 104 1/2	Prior lien 5s series A 1962	94 1/2	94 94 1/2	36	94 102 1/2
New Jersey Bell Telephone 3 1/2s 1968		98 101		100 107 1/2	40-year 4s series B 1962		81 1/2 81 1/2	11	81 1/2 97 1/2
New Jersey Junction RR gtd first 4s 1986		85 95		85 107	Pior lien 4 1/2s series D 1978		85 85 1/2	20	80 97
New Jersey Power & Light 3s 1974		98		97 105	Δ Cum adjustment 5s ser A Jan 1967	78	76 1/2 78	84	75 1/2 106
New Orleans Great Nor 5s A 1983	101	101 101 1/2	11	99 103 1/2	Missouri Pacific RR Co—				
New Orleans & Northeastern RR—				100 102 1/2	Δ First and refunding 5s series A 1965	110 1/2	109 1/2 110 1/2	92	104 114 1/2
Refunding & Impt 4 1/2s series A 1952		100 100	2	100 102 1/2	Δ General 4s 1975	93 1/2	92 1/2 94	64	89 104 1/2
New Orleans Term first gtd 4s 1953		101 101	6	100 103	Δ First and refunding 5s series F 1977	110 1/2	109 1/2 110 1/2	328	104 114 1/2
New Orleans Texas & Mexico Ry—				100 104 1/2	Δ First and refunding 5s series G 1978	111	110 111	44	104 114 1/2
Δ Certificates of deposit				99 101 1/2	Δ Convertible gold 5 1/2s series A 1949	62 1/2	62 1/2 63 1/2	84	57 1/2 70 1/2
					Δ First and refund gold 5s ser H 1980	110 1/2	109 1/2 111	156	104 114 1/2
					Δ First and refunding 5s series I 1981	110 1/2	109 1/2 110 1/2	309	104 114 1/2
					Mohawk & Malone first gtd 4s 1991		60 1/2 63		60 1/2 74 1/2
					Monongahela Ry 3 1/2s series B 1966		97		102 1/2 103
					Morrell (John) & Co 3s debentures 1958		99 1/2 99 1/2		98 101 1/2
					Morris & Essex first gtd 3 1/2s 2000	56 1/2	55 1/2 56 1/2	83	53 1/2 61 1/2
					Construction mortgage 5s series A 1955		97 1/2 97 1/2	5	95 100 1/2
					Construction mgt 4 1/2s series B 1955	96 1/2	96 96 1/2	131	93 99
					Mountain States Tel & Tel 2 1/2s 1986		90		89 1/2 97
					3 1/2s debentures 1978		99 1/2		99 1/2 105
					O				
					Ohio Edison first mortgage 3s 1974		98 1/2 99 1/2	21	97 1/2 104 1/2
					First mortgage 2 1/2s 1975		94 1/2 94 1/2	8	93 1/2 100 1/2
					1st mortgage 2 1/2s 1980		104		104
					Oklahoma Gas & Electric 2 1/2s 1975	93	92 93	11	92 100 1/2
					First mortgage 3s 1979		97		94 102
					First mortgage 2 1/2s 1980		91 1/2 93 1/2		94 94
					Oregon-Washington RR 3s series A 1960	100 1/2	100 1/2 101 1/2	27	99 1/2 104
					P				
					Pacific Gas & Electric Co—				
					First & refunding 3 1/2s series I 1966		103 1/2		102 106 1/2
					First & refunding 3s series J 1970		99 1/2 99 1/2	8	98 104 1/2
					First & refunding 3s series K 1971		99 99 1/2	24	97 1/2 105
					First & refunding 3s series L 1974	98 1/2	97 1/2 98 1/2	41	95 1/2 105 1/2
					First & refunding 3s series M 1979	97 1/2	96 1/2 97 1/2	36	95 1/2 105 1/2
					First & refunding 3s series N 1977	97 1/2	97 1/2 97 1		

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 7

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High			Low	High			
Aluminum Co of America— \$3.75 cumulative preferred 100	x92½	x92¼	93½	750	92	Dec 104¼	Castle (A M) & Co.....10	16½	16½	x16¾	400	14¾	Jun 17½
Aluminum Goods Manufacturing.....	16	14¾	16¼	4,450	25¼	Oct 29	Catalin Corp of America.....1	—	6¾	7	900	6¾	July 8¼
Aluminum Industries common.....	16	18½	18½	100	14½	Jan 19	Central Illinois Secur Corp.....1	—	3¾	3¾	100	2¾	Jun 4¼
Amer Air Filter 5% conv pfd.....1	—	1¾	1¾	7,800	¾	July 1¾	Conv preference \$1.50 series.....*	26½	26½	26½	50	24	Jun 27½
American Bantam Car Co class A.....1	1¼	1¼	1¼	400	1¼	Jan 1¼	Conv preference \$1.40 series.....*	—	—	—	—	20¼	Jun 23
American Beverage common.....1	1½	1½	1¼	20	78½	Feb 88	Central Maine Power Co.....	—	76½	76½	20	76½	Dec 85
American Book Co.....100	—	85	85	20	26¾	Jan 29	3.50% preferred.....100	—	11½	12	300	11	July 16½
American Hard Rubber Co.....28	39	37½	39	450	22¾	Jan 29	Central Ohio Steel Products.....1	—	—	—	—	87¼	Nov 94½
American Laundry Machine.....28	26½	26½	26¾	550	22¾	Jan 29	Central Power & Light 4% pfd.....100	—	10½	10½	200	9	Apr 12
American Manufacturing Co com.....28	—	22¾	22½	300	19¾	Sep 24½	Century Electric Co common.....10	10¼	10¼	10½	200	9	Apr 12
American Maracaibo Co.....1	6¼	6¼	6¾	17,000	5½	Aug 7½	Century Investors Inc.....2	—	—	—	—	4¾	Jan 7½
American Meter Co.....1	25	25	25½	900	20¾	Jan 26½	Convertible preference.....10	37	37	37	20	34	Jun 38½
American Natural Gas Co 6% pfd.....28	—	32	32	100	31	Jan 26½	Cessna Aircraft Co common.....1	6¼	6¾	6¾	4,400	5	Jun 7¾
American Potash & Chem class A.....	—	37½	39½	175	33	Jan 44½	Chamberlin Co of America.....2.50	—	6¾	6¾	100	6¾	Jan 8
Class B.....	38¾	38¾	39	3,300	32½	Jan 43¾	Charis Corp common.....10	8¾	8¾	8¾	250	8¼	Jan 10½
American Republics.....10	48	47¼	48	1,700	44¼	Jan x58	Cherry-Burrell common.....5	—	69½	70	450	62	July 72¾
American Seal-Kap common.....3	19¼	18	19½	900	10¾	Jan 24½	Chesebrough Manufacturing com.....10	—	—	—	—	24	Jan 30½
Amer Superpower Corp common.....100	18	18	18	158,700	10	Jan 10	Chicago & Southern Air Lines.....*	12¾	12¾	12¾	7,800	9¾	Jan 13¾
\$6 series preferred.....	118½	111	119	1,000	110	Nov 119	Voting trust certificates.....*	—	12¾	12¾	5,100	9¾	Jan 13¾
American Thread 5% preferred.....3	4¾	4¾	4½	1,200	4¾	Nov 5	Chief Consolidated Mining.....1	1½	1¾	1½	4,600	1½	Aug 2¼
American Writing Paper common.....5	—	11½	11½	300	8¾	Jan 12½	City Wire & Cable Corp.....5	16	16	16¾	3,200	16	Nov 16¾
Anacon Lead Mines Ltd.....	3¾	2½	3¾	42,000	2¾	Nov 5	City Auto Stamping.....5	—	20	20	500	17½	Nov 22¾
Anchor Post Products.....2	9¾	9¾	9¾	900	6¾	Jan 10	City & Suburban Homes.....10	—	—	—	—	6¼	May 10¾
Angerman Co Inc common.....1	—	—	—	—	5½	Sep 7	Clark Controller Co.....1	27½	27½	28½	200	23	Mar 31
Anglo-Iranian Oil Co Ltd.....	—	12¾	13¾	900	10	Apr 13½	Claostat Manufacturing Co.....1	6½	6	6½	15,000	4¼	July 6¾
American dep rcts ord reg.....\$1	—	—	—	—	—	—	Claude Neon Inc.....1	4¼	4¼	4½	14,000	5	Nov 5¼
Anglo-Lautaro Nitrate Corp.....	—	—	—	—	—	—	Daussner Hosiery Co.....5	—	12¾	12¾	50	12½	Nov x18¾
"A" shares.....148	13¾	13¾	13¾	7,900	13½	Dec 15¼	Clayton & Lambert Manufacturing.....4	8½	8½	x8¾	600	7¾	Mar 10¼
Angostura-Wupperman.....1	—	4¾	4¾	300	3¾	Jan 4¾	Clinchfield Coal Corp common.....20	36¾	34¾	36½	1,500	30	Jan 40¼
Apex-Elec Manufacturing Co.....1	7¾	7¾	7¾	900	6¾	Jan 10	Club Aluminum Products Co.....*	5¾	5¾	5¾	200	5¾	Jan 8¼
Appalachian Elec Power 4¼% pfd.....100	—	100¼	101¼	240	99	Oct 113	Cockshutt Farm Equipment Co.....*	—	—	—	—	15	Nov 15¾
Argus Cameras Inc.....1	—	5¾	6	800	5¼	Jan 7¾	Colon Development ordinary.....	—	16	16½	900	5¼	Jan 16¾
Arkansas Natural Gas common.....*	14	13¾	15¾	3,400	10¾	Jan 17¾	Colonial Airlines.....1	10¾	10	10¾	21,700	6¼	July 10¾
Common class A non-voting.....*	15½	15	16½	41,200	10¾	Jan 18¾	Colonial Sand & Stone Co.....1	—	3¾	3¾	100	3¾	Aug 4¾
6% preferred.....10	10¾	10¾	10¾	400	10¾	Jan 10¾	Colt's Manufacturing Co.....25	—	60½	60½	100	58	July 73¼
Arkansas Power & Light \$7 pfd.....*	—	115	115	10	111½	Jan 115	Commodore Hotel Inc.....1	—	7¼	7¾	1,300	7¾	Oct 8¼
Armstrong Rubber Co class A.....*	22	21¼	22	900	15¼	Jan 24¾	Community Public Service.....10	12¾	12¾	13	500	12	Jan 14
4¾% convertible preferred.....58	—	—	—	—	40	Jan 54¾	Compo Shoe Machinery.....	—	8¼	8½	600	8¼	Dec 11¾
Aro Equipment Corp.....2.50	13¾	13	13¾	1,400	9¾	Jan 15½	Vtc ext to 1956.....1	—	—	—	—	—	—
Asplonok (The) Corp.....1	15¾	15¾	16¾	4,200	13¾	Jan 23½	Consol Engineering Corp.....50c	14	13¼	14¾	8,400	13½	Nov 14½
Associated Electric Industries.....	—	—	—	—	8¾	Jan 10¾	Consolidated Gas Utilities.....1	11¼	x11	11¼	1,900	10¾	Oct 12¾
American dep rcts reg.....\$1	—	—	—	—	8¾	Jan 10¾	Consolidated Liquidating.....*	—	1½	1½	500	1¾	Sep 2¾
Associated Laundries of America.....*	1¾	1¾	1¾	5,100	¾	July 1¾	Consolidated Mining & Smelting Ltd.....	174	164½	175½	1,450	118	Jan 179
Associated Tel & Tel class A.....*	—	69½	70½	375	60½	Apr 76	Consolidated Royalty Oil.....10	7¾	7¾	8	4,200	3¼	Jan 9
Atlantic Coast Fisheries.....1	2¾	2¾	2¾	1,900	2¾	Nov 4½	Continental Car-Na-Var Corp.....1	1¾	1¾	1¾	1,700	1¾	July 1¾
Atlantic Coast Line Co.....50	—	75½	77¾	350	64	Jun 82½	Continental Commercial Corp.....1	—	4¼	4¼	100	3¾	July 4¼
Atlas Corp warrants.....7	6¾	6¾	7¼	26,200	5¼	Apr 7¾	Continental Foundry & Machine Co.....1	21½	x21	21½	1,300	20½	Jun 26½
Atlas Plywood Corp.....1	21¾	20½	21½	3,500	20	Jan 26	Cook Paint & Varnish Co.....*	41	40	42	400	31	Jan 49½
Automatic Steel Products Inc.....1	6½	6¼	6½	400	5	July 7¾	Corby (H) Distillery Ltd.....	—	11	11	100	10	Jan 16½
Automatic Voting Machine.....*	—	—	—	—	7½	Jan 8½	Class A voting.....*	—	—	—	—	10½	Jan 16
Ayrshire Collieries Corp common.....3	17	17	17¼	700	16½	Apr 21½	Class B non-voting.....*	—	—	—	—	—	—
Babcock & Wilcox Co.....*	34	33¾	34¾	5,700	32¼	Jun 43½	Cornucopia Gold Mines.....5c	—	7	7	1,100	¼	July ¾
Baldwin Rubber Co common.....1	—	13½	13½	200	11½	Jan 15¼	Coro Inc.....*	8¾	8¾	8¾	2,200	7½	Jun 12½
Baldwin Securities Corp.....75c	4¾	3¾	4¼	8,700	3¾	July 5¾	Corroon & Reynolds common.....1	—	6½	6½	700	6	Apr 7½
Banco de los Andes.....	—	—	—	—	5¾	Feb 12½	\$1 preferred class A.....*	—	16	16	100	15½	Jan 16¾
American shares.....	—	—	—	—	—	—	Cosden Petroleum common.....1	18¾	18¾	19¼	4,200	14¾	Jan 23
Barcelona Tr Lt & Pwr Ltd.....	—	—	—	—	1	Oct 1	Courtauld's Ltd.....	—	—	—	—	—	—
Barium Steel Corp.....1	9¼	9	x9¾	25,600	1	Oct 11¾	American dep receipts (ord reg).....\$1	5½	5½	5½	200	4	Feb 6
Basic Refractories Inc.....1	—	10½	11	700	10¾	Dec 14¼	Creole Petroleum.....5	70¼	69½	71¼	7,700	52¾	Jan 85
Baumann (L) & Co common.....1	—	—	—	—	x12	Jun 20	Craft Brewing Co.....1	—	¾	¾	2,600	¾	July 1¼
Beau-Brummel Ties common.....1	—	5¾	5¾	100	5¾	Oct 6½	Crosley Motors Inc.....6	2¼	2¼	2½	1,000	2½	Nov 5¼
Beck (A S) Shoe Corp.....1	14½	14½	14¾	300	14¼	July 17	Crowley Milner & Co.....1	7¼	7¾	7¾	700	7¾	Dec 12¾
Bellanca Aircraft common.....1	2¾	2¾	3	1,500	2½	Apr 4	Crown Cent Petroleum (Md).....5	12¾	12¾	12¾	2,500	9	Jan 15¾
Bell Telephone of Canada common.....25	37¾	36¾	37¾	500	35¾	Jun 38½	Crown Cork Internatl "A" partic.....*	—	12	13	550	10¾	Jan 13¾
Benrus Watch Co Inc.....1	9¾	9	9½	2,300	7¾	Sep 10½	Crown Drug Co common.....25c	3	3	3	800	2½	Jan 4¾
Benson & Hedges common.....4	24	24	24	200	17¼	Jan 28	Crystal Oil Refining common.....	12¾	12½	15	5,350	2½	Jan 15
Bickford's Inc common.....1	9¾	9	9½	2,850	3¾	Nov 16	\$6 preferred.....10	—	—	—	—	60	Jan 140
Birdsboro Steel Fdry & Mach Co com.....*	—	14¼	15	3,100	10¾	July 15	Cuban Atlantic Sugar common.....5	15¾	15¾	16¾	11,500	14½	Nov 19¾
Black Starr & Gorham class A.....*	—	—	—	—	5	Jun 6¾	Cuban Tobacco common.....*	—	17	17	50	9¾	Nov 22½
Blauner's common.....3	—	9¾	10	200	9¾	Jun 13¼	Curtis Lighting Inc common.....2.50	7	7	7	100	6½	May 8¼
Blumenthal (S) & Co common.....*	—	11	11½	200	11	Dec 14½	Curtis Manufacturing Co (Mo).....5	—	—	—	—	12¾	Jan 18
Bohack (H C) Co common.....*	15¾	15¾	16¼	400	14	Sep 20	Davenport Hosiery Mills.....2.50	35½	35½	35½	200	33	Jan 39
5½% prior cumulative preferred.....100	81	81	81	30	79	July 87½	Davidson Brothers Inc.....1	—	6	6¼	1,700	6	Nov 7¼
Borne Strymer Co.....1	—	6	6	100	5½	Nov 7¾	Day Mines Inc.....10c	—	3	3½	1,400	2½	July 4¾
Bourjois Inc.....1	—	4¾	4¾	400	4	July 7¾	Dayton Rubber Co class A.....35	30	29	30	250	27¼	Apr 30½
Bowman Gum Inc.....1	2¼	2¼	2¼	500	2	Nov 3¾	Dejay Stores common.....50c	6¾	6¾	6¾	500	6¼	Jun 8¼
Brazilian Tractor Lt & Pow ord.....*	12	11¾	12¼	9,100	11¼	Nov 12¼	Dennison Mig class A common.....5	—	14½	14¾	300	12¾	Jan 15¾
Breeze Corp common.....*	8	7¾	8	1,800	6¾	Nov 10¼	8% debenture.....100	—	135	135	10	135	Oct 143
Bridgeport Gas Light Co.....*	—	—	—	—	23	Jan 27½	Detroit Gasket & Manufacturing.....1	—	—	—	—	12¾	Jan 17¾
Brillo Manufacturing Co common.....*	—	—	—	—	20	Oct 24	Detroit Gray Iron Foundry.....1	—	23	23	100	2½	July 3¼
Class A.....*	—	32¾	32¾	10	31½	July 34½	Detroit Hardware Mig Co.....1	—	—	—	—	4¾	Jun 5¾
British American Oil Co.....*	19¾	19¼	19¾	12,900	18	Aug 22½	Detroit Steel Products.....10	28¾	28¾	29½	2,100	24	Jan 31¾
British American Tobacco.....	—	—	—	—	—	—	Devoe & Reynolds class B.....1	—	13½	13½	300	11¼	July 14¾
Amer dep rcts ord bearer.....\$1	—	—	—	—	11½	Feb 14	Distillers Co Ltd.....	—	—	—	—	—	—
Amer dep rcts ord reg.....\$1	—	—	—	—	10¾	Feb 14	American dep rcts ord reg 4s.....	—	23	23	1,000	2	Jan 2¾
British Celanese Ltd.....	—	—	—	—	2½	Jan 4¾	Diversey (The) Corp.....1	10¾	10¾	10¾	600	10¾	Aug 12¾
Amer dep rcts ord reg.....10c	—	3¾	3½	700	2¾	Jan 4¾	Dobekmun Co common.....1	31¼	30¾	31¼	2,600	15¼	Jan 38½

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 7

STOCKS New York Curb Exchange					STOCKS New York Curb Exchange												
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High								
F					J												
Fairchild Camera & Instrument	1	28 1/2	27 1/2 - 29	1,300	22 1/4	Jan	39	Jun	Jeannette Glass Co common	1	3 3/8	3 1/2 - 3 3/8	800	3	Jun	7 1/4	Feb
Fairchild Engine & Airplane	1	7	6 1/2 - 7	10,100	6 1/2	Jul	9	Jan	Jefferson Lake Sulphur Co (N J)	1	41 1/4	39 3/4 - 41 3/4	900	26	Feb	49 1/2	Oct
Fairsteel Metallurgical	1	26 3/8	25 1/4 - 27 1/8	11,000	16 1/2	Mar	30 3/4	Sep	Jerry O'Mahoney Inc	10c	3 3/8	3 3/8 - 3 3/4	6,800	11	Jan	4 1/8	Mar
Fate Association (Phila)	10	57	55 1/2 - 57	60	53	May	63	Aug	Jim Brown Stores common	1	1 1/4	1 1/4 - 1 1/2	1,200	1 1/2	Nov	2 1/4	Feb
First York Corp common	10c	3 1/2	2 1/2 - 3 1/4	1,900	2 1/2	Nov	3 1/2	Jan	Preference	1	2	1 1/2 - 2 1/4	1,000	1 1/2	Jan	3 1/4	Jan
2 dividend cumulative preferred	1	30 1/4	30 1/4 - 30 1/4	50	29	Feb	32 1/2	May	Julian & Kokenge Co	1	2 1/8	2 1/8 - 2 3/4	25	20 1/2	Jan	24 1/2	Nov
Fishman (M H) Co Inc	1	51	49 1/2 - 51	2,000	40 1/2	Jun	66 1/2	Feb	Jupiter Oils Ltd	1	2 1/8	2 1/8 - 3 1/8	53,200	2 1/2	Dec	3 1/8	Dec
Ford Motor of Canada	1	51	49 1/2 - 51	2,000	40 1/2	Jun	66 1/2	Feb	K								
Class A non-voting	1	55	55 - 55	50	54	Jan	75	Feb	Kaiser-Frazer Corp	1	5 1/2	5 1/2 - 6 1/2	20,000	4 1/2	Jul	8 1/2	Jan
Class B voting	1	55	55 - 55	50	54	Jan	75	Feb	Kansas Gas & Electric 4 1/2% pfd	100	102 1/2	102 1/2 - 102 1/2	20	100	Jul	108 3/4	Apr
Ford Motor Co Ltd	1	51	49 1/2 - 51	2,000	40 1/2	Jun	66 1/2	Feb	Kawneer Co	1	24 1/4	25 - 25	600	15 1/2	Jan	29	May
American deposit rcts ord reg	£1	5 1/4	5 1/4 - 5 1/4	1,200	4 1/2	Jan	6 1/2	Aug	Kennedy's Inc	5	11 1/4	11 1/4 - 12 1/2	700	11 1/4	Dec	15 1/4	Mar
Ford Motor of France	1	1	7 1/2 - 1 1/2	24,200	7 1/2	Nov	13 1/2	Feb	Key Co common	1	9	9 - 9 1/4	1,125	8 1/2	Jul	13 1/2	Feb
American deposit receipts bearer	1	1	7 1/2 - 1 1/2	24,200	7 1/2	Nov	13 1/2	Feb	Kidde (Walter) & Co	5	22 1/2	21 3/4 - 22 1/2	600	16 1/4	Jan	24	Oct
Fort Pitt Brewing Co	1	9 1/2	8 1/2 - 9 1/2	800	8 1/2	Nov	11	Feb	Kings County Lighting common	1	7 1/4	7 1/4 - 7 1/2	3,400	7 1/4	Jan	9 1/2	Aug
Fox (Peter) Brewing	1.25	9 1/2	8 1/2 - 9 1/2	2,500	8 1/2	Nov	11	Feb	4% cumulative preferred	50	33	33 - 33 1/4	75	31 1/2	Nov	37 1/4	Apr
Franklin Simon & Co Inc common	1	11	11 - 11 1/4	1,500	10 1/4	Jan	13	Sep	Kingston Products	1	4	3 1/2 - 4	3,700	3 1/2	Aug	5	Jan
4 1/2% convertible preferred	50	11	11 - 11 1/4	1,500	10 1/4	Jan	13	Sep	Kirby Petroleum	1	30 1/2	28 3/4 - 30 1/2	3,600	17 1/2	Jan	33	Oct
Fuller (Geo A) Co	1	11	11 - 11 1/4	1,500	10 1/4	Jan	13	Sep	Kirkland Lake G M Co Ltd	1	11	11 - 11 1/4	8,400	11	Jan	11 1/2	Jan
G					L												
Gatineau Power Co common	1	16 1/4	16 1/4 - 16 1/4	400	16	Jul	18 1/2	Feb	Laclede-Christy Company	5	15 1/2	15 1/2 - 15 1/2	500	14 1/2	Jun	17 1/2	Feb
5% preferred	100	16 1/4	16 1/4 - 16 1/4	400	16	Jul	18 1/2	Feb	L'Aiglon Apparel Inc	1	13	12 1/2 - 14 1/4	18,900	7 1/2	Jul	15 1/4	Dec
Gellman Mfg Co common	1	8 1/4	8 1/4 - 8 1/2	2,800	8 1/4	Jan	8 1/2	Aug	Lake Shore Mines Ltd	1	7 3/4	7 3/4 - 7 3/4	2,800	6 1/2	Jul	8	Jan
General Acceptance Corp	1	3	2 1/2 - 3	500	2 1/2	Jul	4 1/2	Oct	Lahey Foundry & Machine	1	9	8 1/4 - 9 1/4	1,400	7 1/2	Jun	10	Feb
General Alloys Co	1	3	2 1/2 - 3	500	2 1/2	Jul	4 1/2	Oct	Lansom Corp of Delaware	5	19 1/2	19 1/2 - 19 1/2	300	17 1/2	Jan	22 1/4	Sep
General Builders Supply Corp com	1	1	1 - 1 1/2	800	1	Nov	2 1/2	Feb	Lanson Monotype Machine	5	19 1/2	19 1/2 - 19 1/2	300	17 1/2	Jan	22 1/4	Sep
5% convertible preferred	25	1	1 - 1 1/2	800	1	Nov	2 1/2	Feb	La Salle Extension University	5	19 1/2	19 1/2 - 19 1/2	300	17 1/2	Jan	22 1/4	Sep
General Electric Co Ltd	1	10 1/4	10 1/4 - 10 1/4	100	8 1/2	Jan	11 1/2	Oct	Lawrence Portland Cement Co	1	13 1/2	13 1/2 - 13 1/2	1,600	13 1/2	Dec	17 1/2	Feb
Amer dep rcts ord reg	£1	10 1/4	10 1/4 - 10 1/4	100	8 1/2	Jan	11 1/2	Oct	Name changed to	1	13 1/2	13 1/2 - 13 1/2	1,600	13 1/2	Dec	17 1/2	Feb
General Finance Corp 5% pfd A	10	26 1/2	26 1/4 - 26 1/2	300	18 1/2	Jan	29 1/4	Oct	Dragon Cement Co Inc	1	13 1/2	13 1/2 - 13 1/2	1,600	13 1/2	Dec	17 1/2	Feb
General Fireproofing common	5	26 1/2	26 1/4 - 26 1/2	300	18 1/2	Jan	29 1/4	Oct	(Effective Dec. 1)	1	13 1/2	13 1/2 - 13 1/2	1,600	13 1/2	Dec	17 1/2	Feb
General Outdoor Adv 6% pfd	100	103 1/2	103 1/2 - 103 1/2	20	101	Jan	106	July	Lefcourt Realty common	1	23 1/2	22 3/4 - 23 1/2	1,100	13 1/2	Jan	21	Sep
General Plywood Corp common	50c	2 1/2	2 1/2 - 2 1/2	1,700	2 1/2	Nov	5 1/2	Jan	Le Tourneau (R G) Inc	1	23 1/2	22 3/4 - 23 1/2	1,100	13 1/2	Jan	21	Sep
5% conv preferred	20	2 1/2	2 1/2 - 2 1/2	1,700	2 1/2	Nov	5 1/2	Jan	Liberty Fabrics of N Y	1	12 1/2	11 1/2 - 12 1/2	6,200	8 1/2	Jun	12 1/2	Dec
General Public Service \$6 preferred	1	10 1/4	10 1/4 - 10 1/4	100	8 1/2	Jan	11 1/2	Oct	Loblau Groceries class A	1	29 1/2	29 1/2 - 29 1/2	25	29	May	30 1/4	Mar
Georgia Power \$6 preferred	1	11 1/2	11 1/2 - 11 1/2	11,300	5 1/2	Jan	12 1/2	Oct	Class B	1	29 1/2	29 1/2 - 29 1/2	25	29	May	30 1/4	Mar
5% preferred	1	11 1/2	11 1/2 - 11 1/2	11,300	5 1/2	Jan	12 1/2	Oct	Lone Star Gas Co (Texas)	10	25	24 1/2 - 25	6,900	24 1/2	Jan	25 1/2	Sep
Garly-Mich Corp	1	4 1/2	4 1/2 - 5	2,700	4 1/2	Mar	5 1/2	Oct	Longines-Witnauer Watch Co	1	11 1/2	11 1/2 - 12	500	10 1/2	Jan	12 1/2	Oct
Giant Yellowknife Gold Mines	1	11 1/2	10 1/2 - 11 1/2	11,300	5 1/2	Jan	12 1/2	Oct	Louisiana Land & Exploration	1	51 1/2	50 - 52 1/2	10,500	32 1/2	Mar	59	Nov
Gilbert (A C) common	1	18	18 1/2 - 18 1/2	400	16	Jul	20 1/2	Oct	Louisiana Power & Light \$6 pfd	1	13 1/2	13 1/2 - 14 1/4	1,600	13 1/2	Dec	17 1/2	Feb
Gilchrist Co	1	18	18 1/2 - 18 1/2	400	16	Jul	20 1/2	Oct	Lynch Corp	2	13 1/2	13 1/2 - 14 1/4	1,600	13 1/2	Dec	17 1/2	Feb
Gladding McBean & Co	10	13 1/2	13 1/2 - 13 1/2	100	13 1/2	Dec	16	Sep	M								
Glen Alden Coal	10	10 1/2	10 1/2 - 10 1/2	12,800	10 1/2	Aug	17 1/4	Feb	Mackintosh-Hemphill Co	5	17	16 1/2 - 17	1,800	12	Jan	17 1/2	Nov
Glenmore Distilleries class B	1	15 1/2	15 1/2 - 16 1/4	1,300	15 1/2	Aug	20	Jan	Maine Public Service Co	10	16	16 - 16 1/2	500	12 1/2	Jan	16 1/2	May
Globe Union Co Inc	5	21 1/4	20 1/2 - 21 1/4	800	20 1/2	Nov	30 1/4	Apr	Manuel Stores common	1	14 1/2	14 1/2 - 14 1/2	700	14 1/2	Nov	21	Feb
Gobel (Adolf) Inc common	1	5	4 1/2 - 5	5,100	3 1/2	Aug	5 1/2	Apr	Manischewitz (The B) Co	1	29	29 - 29	100	29	Sep	34 1/4	Apr
Godchaux Sugars class A	1	49 1/2	49 1/2 - 49 1/2	80	47 1/2	Sep	60	Jan	Mapes Consolidated Mfg Co	1	41 1/4	41 1/4 - 41 1/4	100	40 1/2	Mar	42 1/2	Jan
Class B	1	30	32 - 32	150	32	Dec	40 1/4	Feb	Marconi International Marine	1	2 1/2	2 1/2 - 2 1/2	100	2 1/2	Feb	4	Nov
\$4.50 prior preferred	1	78	78 1/2 - 78 1/2	40	74 1/2	Oct	87	Feb	Communication Co Ltd	£1	2 1/2	2 1/2 - 2 1/2	100	2 1/2	Feb	4	Nov
Goldfield Consolidated Mines	1	7 1/2	7 1/2 - 7 1/2	14,800	7 1/2	Jun	1 1/2	Sep	Marion Power Shovel	10	13 1/4	12 1/2 - 13 1/2	1,300	10	Feb	16 1/2	Feb
Goodman Manufacturing Co	50	55	56 - 56	40	48 1/4	Jul	68	Mar	Massey Harris common	1	11 1/2	11 1/2 - 11 1/2	1,600	10 1/2	Mar	14 1/2	Oct
Gorham Manufacturing common	4	27 1/2	27 1/2 - 29	600	27 1/2	Dec	32	Feb	Mays (J W) Inc common	1	8 1/2	8 1/2 - 8 1/2	100	8 1/2	Nov	8 1/2	Nov
Graham-Paige Motors 5% conv pfd	25	5 1/4	5 1/4 - 6	400	5 1/2	Dec	7	Oct	McKee (A G) & Co class B	1	50	47 - 50	680	37	Jan	60	May
Grand Rapids Varnish	1	5 1/4	5 1/4 - 6	400	5 1/2	Dec	7	Oct	McWilliams Dredging	1	16 1/2	16 1/2 - 18 1/2	3,500	8 1/2	Jan	18 1/2	Nov
Gray Manufacturing Co	5	14 1/2	15 1/4 - 15 1/4	900	10 1/4	Mar	17 1/2	Oct	Mead Johnson & Co	1	15 1/2	15 1/2 - 15 1/2	4,800	13 1/2	Jan	18	Oct
Great Atlantic & Pacific Tea	1	120	118 1/2 - 122 1/4	975	116 1/2	Jun	136 1/2	Jan	Menasco Mfg Co	1	3 1/2	2 1/2 - 3 1/2	7,000	2 1/2	May	4	Jan
Non-voting common stock	100	132	130 - 132	120	128 1/2	Jun	136 1/2	Jan	Merritt Chapman & Scott Corp	1	8 1/2	8 1/2 - 8 1/2	1,000	8 1/2	Aug	15 1/4	Oct
7 1/2% preferred	100	132	130 - 132	120	128 1/2	Jun	136 1/2	Jan	Warrants	1	7 1/2	7 1/2 - 7 1/2	2,200	7 1/2	Mar	9 1/4	May
Great Lakes Oil & Chemical Co	1	2 1/2	2 1/2 - 3	43,900	2	May	3 1/2	Feb	Mesabi Iron Co	1	5 1/4	5 1/4 - 5 1/4	100	5 1/4	Dec	7 1/2	Jan
Great Northern Paper	25	54 1/2	53 1/4 - 54 1/2	1,150	46	Jan	60 1/2	Oct	Metal Textile Corp common	25c	52	52 - 52	50	52	Sep	56 1/4	May
Greendeck Western Brewery	2	21 1/2	21 1/2 - 21 1/2	150	21 1/2	Dec	26 1/4	Mar	Participating preferred	15	52	52 - 52	50	52	Sep	56 1/4	May
Grocery Stores Products common	5	10 1/2	10 1/2 - 10 1/2	100	10	Mar	11 1/2	May	Michael Brothers, Inc	1	3 1/4	3 1/4 - 3 1/4	200	3	Jul	5	Mar
Gypsum Lime & Alabastine	1	22	22 - 22	22	22	Mar	25	Sep	Michigan Bumper Corp	1	7 1/2	7 1/2 - 7 1/2	100	6 1/2	Jan	8	Oct
H					N												
Hall Lamp Co	5	5	5 - 5	300	5	May	6 1/2	Jan	Midland Steel Products	1	25 1/2	26 1/4 - 26 1/4	250	25	Jan	27	Feb
Hamilton Bridge Co Ltd	1	14															

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 7

STOCKS New York Curb Exchange					STOCKS New York Curb Exchange				
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
National Union Radio	30c	3 3/4	5,800	17 Aug 5 1/2 Feb	Rowe (The) Corp common	1	10 1/4	100	8 1/4 Jan 14 1/2 Sep
Neptune Meter common	2.50	19	500	17 Jan 20 1/2 Jan	Royalite Oil Co Ltd	1	15 1/2	9,900	11 1/2 Jan 19 1/2 Oct
Nestle Le Mur Co common	1	4 1/4	100	4 1/2 Sep 5 1/2 Jan	Russeks Fifth Ave common	1.25	9 1/2	1,000	8 3/4 Jan 10 Jan
New England Tel & Tel	100	107 1/2	2,620	93 1/2 Jan 118 May	Ryan Aeronautical Co	1	4 1/2	5,200	7 1/2 July 10 1/2 Jan
New Haven Clock & Watch Co	20	7 1/2	950	2 1/2 Jun 9 1/2 Jan	Ryan Consolidated Petroleum	1	5 1/2	1,300	4 1/2 Jan 7 1/2 Jan
4 1/4 convertible preferred	25	80 1/2	5,900	62 1/2 May 83 1/2 Oct	Ryerson & Haynes common	1	5 1/2	1,300	5 Aug 7 1/2 Jan
New Jersey Zinc	1	23 1/2	17,800	8 1/2 Jan 31 1/2 Oct					
New Mexico & Arizona Land	1	2 1/2	21,300	1 1/2 Jan 3 1/2 Oct					
New Park Mining Co	1	2 1/2	21,300	72 Jan 82 Aug					
New Process Co common	1	2 1/2	21,300	8 Jan 9 1/2 May					
New York Auction Co common	1	34 1/2	500	31 Jan 40 Sep					
New York & Honduras Rosario	10	34 1/2	500	8 1/2 Sep 12 Jan					
New York Merchandise	10	34 1/2	500	8 1/2 Sep 12 Jan					
New York Shipbuilding Corp	1	17 1/2	1,200	15 Jun 20 1/2 Jan					
Founders shares	1	16 1/4	4,000	13 1/2 Apr 19 1/2 Sep					
Niagara Share Corp common	5	18 1/2	3,900	15 Feb 23 1/2 Sep					
Niles-Bement-Pond	5	2 1/2	2,900	1 1/2 Jan 2 1/2 Jan					
Nipissing Mines	5	4 1/4	300	4 1/2 Dec 49 1/2 Jan					
North American Rayon \$3 preferred	50	4 1/4	300	3 1/2 July 43 1/2 Sep					
North American Utility Securities	5	20 1/4	500	17 1/2 Jan 23 Sep					
North Central Texas Oil	5	5 1/2	7,100	4 1/2 Jun 6 1/2 Feb					
Northeast Airlines	1	5 1/2	380	84 1/4 Nov 91 1/2 Aug					
North Penn RR Co	50	89	380	89 Dec 102 1/2 Mar					
Northern Ind Pub Serv 4 1/4% pfd	100	14 1/2	8,700	11 1/2 July 17 May					
Northrop Aircraft Inc	1	17 1/2	1,300	15 1/4 Apr 19 1/2 May					
Novadel-Agene Corp	1	17 1/2	1,300	15 1/4 Apr 19 1/2 May					
Ogden Corp common	50c	1 1/2	4,200	7 1/2 May 1 1/4 Sep					
Ohio Brass Co class B common	52	51 1/4	285	48 1/2 Jan 56 Aug					
Ohio Power 4 1/2% preferred	100	102 1/2	100	102 Nov 113 Oct					
Oklahoma Natural Gas	15	35	2,700	28 1/2 Jan 35 1/2 Dec					
Okonite Company common	20	43	150	36 May 47 1/2 Oct					
Old Town Corp	5	16	200	14 1/2 July 17 1/4 Apr					
Oliver United Filters class B	1	15	400	11 1/2 Jan 15 1/2 Feb					
Olympic Radio & Telev Inc	1	8 1/4	2,800	7 1/2 Nov 13 1/2 Mar					
Omar Inc	1	49 1/2	750	34 1/2 Mar 52 Nov					
O'keip Copper Co Ltd Amer shares	1	23 1/2	2,100	15 Mar 24 1/2 Oct					
Overseas Securities	1	23 1/2	2,100	15 Mar 24 1/2 Oct					
Pacific Can Co common	5	11 1/2	300	8 1/2 Jan 13 1/2 Oct					
Pacific Gas & Electric 6% 1st pfd	25	30 1/2	3,800	29 1/2 Nov 36 1/2 Feb					
5 1/2% 1st preferred	25	27 1/2	800	27 1/2 Nov 33 Feb					
5% 1st preferred	25	27	100	26 Sep 31 Mar					
5% redeemable 1st preferred	25	25 1/2	2,400	25 Nov 29 Jan					
5% redeemable 1st pfd series A	25	26	500	25 1/2 Nov 28 Feb					
4.80% red 1st preferred	25	23 1/2	200	23 1/2 Dec 28 Feb					
Pacific Lighting \$4.50 preferred	95	94 1/4	300	94 1/4 Dec 106 1/2 Mar					
\$4.40 div cum preferred	1	10 1/2	22,800	7 1/2 Jan 11 1/2 Nov					
Pacific Petroleum Ltd	1	96 3/4	75	x95 July 100 Apr					
Pacific Power & Light 5% pfd	100	96 3/4	75	x95 July 100 Apr					
Pacific Public Service common	1	60	50	47 May 60 Dec					
\$1.30 1st preferred	1	60	50	47 May 60 Dec					
Page-Hersey Tubes common	1	2 1/2	23,400	2 1/2 Nov 4 1/2 Jun					
Panacoast Oil (C A) v t c	1 Bol	5 1/4	16,000	5 1/4 Jun 7 1/2 Jan					
Pantepec Oil (C A) Amer shs	1 Bol	21	50	16 Aug 21 Dec					
Paramount Motors Corp	1	21	50	16 Aug 21 Dec					
Parker Pen Co class A	2	17	100	15 Oct 20 Aug					
Class B	2	15 1/4	1,600	15 1/2 Nov 18 Aug					
Parkersburg Rig & Reel	1	15 1/2	4,200	12 Jan 19 1/2 Feb					
Patchogue Plymouth Mills	1	6	300	4 1/2 July 7 1/2 Oct					
Patican Co Ltd	2	6	300	4 1/2 July 7 1/2 Oct					
Pennsylvania Telephone common	50	39 1/2	500	39 1/2 July 44 Mar					
\$1 cumulative preferred	25	22	200	21 1/2 May 24 1/2 Mar					
\$1.32 cumulative preferred	25	22	200	21 1/2 May 24 1/2 Mar					
Penn Traffic Co	2.50	5 1/2	100	5 1/2 July 6 Feb					
Pennrod Corp common	1	13 1/2	11,100	12 1/2 Nov 15 1/2 May					
Penn Gas & Electric class A com	1	37 1/4	375	3 1/2 Jan 6 1/2 Jan					
Penn Power & Light 4 1/2% pfd	100	101	2,700	101 Dec 112 Jan					
Penn Water & Power Co	1	40	300	33 1/2 Jun x41 Mar					
Pep Boys (The)	1	67 1/2	100	3 Aug 4 1/4 Mar					
Pepperell Manufacturing Co (Mass)	20	67 1/2	100	64 1/4 Apr 77 1/2 Sep					
Perfect Circle Corp	2.50	14 1/4	200	13 1/2 Feb 16 Jan					
Pharis Tire & Rubber common	50c	7 1/2	3,000	11 Feb 11 Jan					
Philadelphia Co common	1	21	400	18 1/2 May 23 1/2 Jan					
Phillips Packing Co	1	9 1/4	600	7 1/4 July 12 1/2 Oct					
Phillips Screw Co	10c	x4 1/4	1,300	4 Sep 4 1/2 Mar					
Pierce Governor common	1	27	200	21 1/2 Jun 29 1/2 Sep					
Pinchin Johnson Ltd Amer shares	1	27	200	21 1/2 Jun 29 1/2 Sep					
Pioneer Gold Mines Ltd	1	1 1/2	2,900	1 1/2 Jun 2 1/2 Mar					
Piper Aircraft Corp common	1	3 1/4	9,200	2 1/2 Jun 3 1/2 Jan					
Pittsburgh & Lake Erie	50	51 1/2	2,850	51 1/2 Dec 65 1/4 Feb					
Pittsburgh Metallurgical common	5	42 1/2	1,000	33 1/2 Jan 49 Aug					
Pittsburgh Railways Co	1	6 1/2	3,900	5 1/2 Nov 9 1/2 May					
Pleasant Valley Wine Co	1	x3 1/2	200	3 1/2 Sep 4 1/2 Jan					
Pneumatic Scale common	10	4 1/2	800	3 1/2 May 5 1/2 Oct					
Polaris Mining Co	25c	7 1/2	2,900	7 1/2 Nov 12 1/2 Jan					
Powdrell & Alexander common	2.50	7 1/2	2,900	7 1/2 Nov 12 1/2 Jan					
Power Corp of Canada common	100	98	105	98 Jun 105 Nov					
6% 1st preferred	100	98	105	98 Jun 105 Nov					
Pratt & Lambert Co	1	41 1/4	600	34 Jan 43 July					
Prentice-Hall Inc common	2.50	11 1/2	200	11 Jun 12 1/2 Apr					
Pressed Metals of America	1	13 1/4	1,400	13 Aug 21 1/4 Mar					
Producers Corp of Nevada	1	3 1/2	21,300	2 1/2 July 4 Nov					
Prosperity Co class B	1	6 1/4	400	6 1/4 Dec 9 Mar					
Providence Gas	1	9 1/2	700	8 1/2 Jan 10 1/2 Apr					
Public Service of Colorado	100	95 1/4	125	94 1/2 Nov 104 1/2 Feb					
4 1/4% cumulative preferred	100	32 1/2	700	25 1/2 Jan 39 1/2 Sep					
Fuget Sound Pulp & Timber com	5	17 1/4	750	17 1/4 July 17 1/4 Dec					
Fyle-National Co common	10	12 1/2	200	9 Jan 12 1/2 Apr					
Pyrene Manufacturing	10	12 1/2	200	9 Jan 12 1/2 Apr					
Quebec Power Co	1	15 1/4	19	15 1/4 Nov 19 Jan					
Railway & Light Securities	10	18 1/2	1,200	17 Aug 25 Jan					
Voting common	10	18 1/2	1,200	17 Aug 25 Jan					
Railway & Utility Investment A	1	2 1/4	200	1 1/2 Aug 2 1/2 Jan					
Rath Packing Co common	10	23	225	23 Dec 26 1/2 Jan					
Raymond Concrete Pile common	1	30 1/2	800	34 Oct 34 Oct					
\$3 convertible preferred	1	55 1/2	800	55 1/2 Feb 70 1/2 Oct					
Raytheon Manufacturing common	5	9 1/2	11,500	8 1/2 Jan 12 1/2 Jan					
Reading Tube Corp class A	6.25	4 1/2	1,800	4 1/2 Feb 6 1/2 Sep					
Class B	100	4 1/2	1,800	4 1/2 Feb 6 1/2 Sep					
Reda Pump Co	1	3 1/2	500	3 1/2 Oct 4 1/2 Jan					
Regal Shoe Co	1	1 1/4	900	1 1/4 Nov 2 1/2 Jan					
Reis (Robert) & Co	1	25 1/4	400	22 July 30 1/2 Mar					
Reliance Electric & Engineering	5	28	100	27 1/2 Nov 37 1/2 Feb					
Rice-Stix Inc	1	3 1/2	3,600	3 Jan 4 1/2 Oct					
Richmond Radiator	1	2	6,800	2 Jan 2 1/2 Feb					
Elo Grande Valley Gas Co	1	88	230	88 Dec 103 Feb					
(Texas Corp) v t c	100	41 1/4	250	33 Nov 43 Mar					
Rochester Gas & Elec 4% pfd F	100	41 1/4	250	33 Nov 43 Mar					
Roeser & Pendleton Inc common	1	6 1/4	500	6 1/4 Aug 6 1/4 Aug					
Rolls Royce Ltd	1	14 1/4	1,200	12 1/4 Jan 18 1/2 Oct					
Amer dep rcts ord reg	£1	23	7,600	9 1/2 Jan 23 1/2 Dec					
Rome Cable Corp common	5	43 1/2	2,500	x38 1/4 May 59 1/2 Oct					
Roosevelt Field Inc	5	43 1/2	2,500	x38 1/4 May 59 1/2 Oct					
Rotary Electric Steel Co	10	43 1/2	2,500	x38 1/4 May 59 1/2 Oct					
Rowe (The) Corp common	1	16 1/2	9,900	15 1/2 Jan 19 1/2 Oct					
Royalite Oil Co Ltd	1	15 1/2	9,900	15 1/2 Jan 19 1/2 Oct					
Russeks Fifth Ave common	1.25	9 1/2	1,000	8 3/4 Jan 10 Jan					
Ryan Aeronautical Co	1	4 1/2	5,200	7 1/2 July 10 1/2 Jan					
Ryan Consolidated Petroleum	1	5 1/2	1,300	4 1/2 Jan 7 1/2 Jan					
Ryerson & Haynes common	1	5 1/2	1,300	5 Aug 7 1/2 Jan					
Sentinel Radio Corp common	1	39 1/2	5,100	26 1/2 Jan 45 1/2 Sep					
Sentry Safety Control	10c	1 1/4	1,800	1 Apr 1 1/4 Jan					
Serrick Corp class B	1								

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 7

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	---	---	9%	9%	150	8 1/2 Jan	11 1/4 May
75c participating preferred	---	---	---	---	---	23 Feb	24 July
United Molasses Co Ltd	---	---	---	---	---	3 1/2 May	4 1/2 July
Amer dep rcts ord registered	---	---	---	---	---	219 Aug	248 Mar
United NJ-RR & Canal	100	---	---	---	---	---	---
United Profit Sharing common	25	---	---	---	700	1 1/2 Jun	1 1/2 Feb
10% preferred	10	---	---	---	---	4 1/2 Oct	5 1/2 Jan
United Shoe Machinery common	25	42 3/4	42 3/4	43 1/4	5,900	41 1/2 July	49 1/4 Jan
Preferred	25	37 3/4	37 1/2	37 3/4	430	36 1/2 Jun	41 1/2 Mar
United Specialties common	1	14	13 1/2	14	300	12 1/2 Nov	15 1/4 Apr
U S Air Conditioning Corp	100	1 1/2	1 1/2	1 1/2	5,100	1 1/2 July	2 1/2 Jan
U S Roll Co class B	1	x47	44 1/2	x47 1/2	6,200	28 3/4 Jan	53 Sep
U S and International Securities	---	7 1/2	6 1/2	7 3/4	4,500	4 1/2 Jun	8 1/2 Sep
5 1st preferred with warrants	---	89 3/4	89 3/4	89 3/4	475	86 1/2 Mar	93 1/2 Sep
U S Radiator common	1	14 1/2	14 1/2	14 1/2	1,900	8 Mar	16 1/2 Oct
U S Rubber Reclaiming Co	1	5 1/2	4 1/2	5 1/2	4,500	3 1/2 May	6 1/4 Oct
United Stores Corp common	50c	---	1 3/4	1 3/4	200	1 1/2 Nov	3 1/4 Feb
Universal Consolidated Oil	10	---	72 1/2	73	100	62 Jan	91 May
Universal Insurance	10	---	29	29	25	62 Jan	31 1/2 Apr
Universal Products Co common	10	---	---	---	---	28 1/2 Jan	43 1/2 Sep
Utah-Idaho Sugar	5	3 1/2	3 1/2	3 1/2	4,000	2 1/2 July	4 1/2 Oct

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Valspar Corp common	1	---	6 1/2	7	900	6 1/2 Sep	9 1/4 Feb
5 4 convertible preferred	5	---	---	---	---	82 Jan	96 1/2 Feb
Vanadium-Alloys Steel Co	---	---	27	27	100	23 1/2 Jun	30 Oct
Venezuelan Petroleum	1	11 1/2	11 1/2	11 1/2	1,700	7 3/4 Apr	14 1/2 Oct
Venezuela Syndicate Inc	20c	5 1/2	5 1/2	5 1/2	5,000	3 1/2 Mar	6 Nov
Virginia Iron Coal & Coke Co	10	19 1/2	19 1/2	20 1/4	950	19 1/2 Dec	20 1/4 Dec
Vogt Manufacturing	---	15	15	16 1/2	600	13 1/2 Jan	17 1/2 Oct

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Waco Aircraft Co	---	3 1/2	3 1/2	3 1/2	100	2 1/2 Apr	4 1/2 Oct
Wagner Baking voting tr. cdfs ext	---	5 1/2	5 1/2	6 1/2	1,800	5 1/2 Dec	8 Feb
7% preferred	100	---	109	109	20	106 Aug	112 Jun
Waitt & Bond Inc	1	---	1 1/2	1 1/2	1,300	1 1/2 Aug	2 1/2 Feb
\$2 cum preferred	30	15 3/4	15 3/4	16 1/2	1,100	12 Jan	17 1/2 Nov
Waltham Watch Co v t c	1	2 1/2	2 1/2	2 1/2	15,100	1 1/4 Mar	3 Sep
Ward Baking Co warrants	---	---	6	6	500	5 1/2 Aug	9 Feb
Wentworth Manufacturing	1.25	5	5	5 1/2	1,400	4 1/2 Aug	8 1/2 Feb
West Texas Utilities \$6 pfd	---	---	112 1/2	112 1/2	30	111 1/2 Jan	114 Jun
Western Maryland Ry 7% 1st pfd	100	---	169 3/4	170	20	165 Jun	191 Feb
Western Tablet & Stationery com	---	---	30 1/2	30 1/2	100	26 Jan	30 1/2 Dec
Westmoreland Coal	20	29	28 1/2	29 1/2	350	28 1/2 Nov	41 1/2 Feb
Westmoreland Inc	10	---	20 1/2	20 1/2	25	20 Nov	25 1/2 Jan
Weyenberg Shoe Mfg	1	23 1/2	23 1/2	23 1/2	100	21 1/4 Apr	27 1/2 Oct
Whirlpool Corp	5	21 1/2	20 1/2	21 1/2	700	16 1/4 Jan	23 1/2 Jan
Whitman (Wm) & Co	1	3 1/2	3 1/2	3 1/2	900	3 1/2 Sep	5 1/4 Jan
Wichita River Oil Corp	10	15 1/2	14 1/2	15 1/2	500	14 1/2 Sep	19 1/4 Jan
Wickes (The) Corp	5	8 1/2	8 1/2	8 1/2	300	8 1/2 Jan	10 1/2 Mar
Williams (R C) & Co	---	---	5 1/2	6 1/2	200	5 1/2 Jun	10 1/2 Feb
Wilson Products Inc	1	---	---	---	---	11 1/2 Jun	14 1/4 Jan
Wilson Brothers common	1	5	4 1/2	5	800	4 1/2 Jan	7 1/2 Jan
5% preferred x w	25	14 1/2	14 1/2	14 1/2	125	13 1/2 July	18 Feb
Winnipeg Elec common	---	---	35 1/2	35 1/2	100	33 1/2 Jan	43 Feb
Wisconsin Pwr & Lt 4 1/2% pfd	100	---	103	103 1/2	20	96 1/2 July	105 Jan
Woodall Industries Inc	2	14 1/4	13 1/4	14 1/4	1,300	13 1/4 Jun	15 1/2 Apr
Woodley Petroleum common	8	28 1/2	27 1/2	29 1/2	3,300	14 Apr	29 1/2 Nov
Woolworth (F W) Ltd	---	---	4 1/4	4 1/4	200	4 1/4 Jan	5 1/2 July
American deposit receipts	5s	---	---	---	---	2 1/2 Nov	2 1/2 Nov
6% preference	£1	---	---	---	---	1 1/4 July	2 1/4 Oct
Wright Hargreaves Ltd	---	---	1 1/2	1 1/2	9,600	1 1/2 July	---

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range of Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Appalachian Elec Power 3 1/2s 1970	June-Dec	101 1/2	100 1/2	101 1/2	14	99 1/4	107 1/2
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	---	114 1/2	---	---	156	166
Boston Edison 2 1/2s series A 1970	June-Dec	---	95 1/2	96 1/2	21	95 1/4	103 1/2
Chicago Transit Authority	---	---	---	---	---	---	---
3 1/2s revenue series of 1947-1978	Jan-July	94 1/2	94 1/4	94 1/2	7	92 1/2	103 1/4
Delaware Lack & Western RR	---	---	---	---	---	---	---
Lackawanna of N J Division	---	---	---	---	---	---	---
1st mortgage 4s series A 1993	May-Nov	---	60 1/4	61	9	60 1/4	73 1/2
1st mortgage 4s series B 1993	May	52 1/2	52	52 1/2	12	48	64
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	---	100 1/2	101	17	99 1/4	103 1/2
Elmira Water Lt & RR 5s 1956	Mar-Sept	---	107 1/4	107 1/4	2	107 1/2	112 1/2
Erocle Marelli Elec Mfg Co	---	---	---	---	---	---	---
6 1/2s with Nov 1 1940 coupon 1953	May-Nov	---	169	---	---	53	57
6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	---	130	---	---	---	---
Finnland Residential Mtge Bank	---	---	---	---	---	---	---
6s stamped 1961	Mar-Sept	---	167	69	---	68 1/2	72 1/2
Green Mountain Power 3 1/2s 1963	June-Dec	---	198	100	---	97 1/2	104 1/2
Guantanamo & Western RR	---	---	---	---	---	---	---
6s series A (coupon on) 1958	Jan-July	---	158	63 1/2	---	53	53
ΔEx-coupon market	---	---	149 1/2	52	---	44	52
Isarco Hydro-Electric Co	---	---	---	---	---	---	---
Δ7s with Nov 1 1940 coupon 1952	---	---	170	---	---	49	74
Δ7s with Nov 1 1940 coupon 1952	Mar-Nov	---	130	---	---	---	---
Italian Power Realization Trust	---	---	---	---	---	---	---
6 1/2% liquidation trust cdfs	---	65 1/4	65 1/4	66 1/2	457	58 1/2	66 1/2
ΔItalian Superpower 6s 1963	Jan-July	---	68	74	63	43 1/4	74 1/2
Midland Valley RR	---	---	---	---	---	---	---
Extended at 4% to 1963	April-Oct	---	78 1/2	80	12	73	82
New England Power 3 1/2s 1961	May-Nov	---	102 1/2	102 1/2	4	101	105
Nippon Electric Power Co Ltd	---	---	---	---	---	---	---
Δ1st mortgage 6 1/2s 1953	Jan-July	83	83	85	11	44 1/2	95

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 Industrials	30 R.R.s	15 Util.	Total 65 Stocks	10 First Grade R.R.s	10 Second Grade R.R.s	10 Util.	Total 40 Bonds	10 Industrials	10 R.R.s
Dec. 1	262.29	81.75	46.08	95.57	98.24	98.25	93.61	98.05	97.04	97.04
Dec. 3	263.24	81.47	46.18	95.70	98.11	98.22	93.81	98.00	97.08	97.08
Dec. 4	264.29	81.88	46.29	96.08	98.04	98.40	93.76	98.10	97.14	97.14
Dec. 5	263.72	81.81	46.39	95.98	98.19	98.56	93.63	98.16	97.21	97.21
Dec. 6	266.23	83.58	46.41	97.06	98.18	98.49	93.85	98.31	97.21	97.21
Dec. 7	266.99	83.47	46.64	97.20	98.18	98.26	93.90	98.14	97.14	97.14

Averages are computed by dividing total prices by the following: Industrials, 6.53; R.R.s, 11.21; Utilities, 13.25; 65 Stocks, 33.90.
*The averages for the 30 industrial stocks and for the 65-stock composite average give effect to the distribution by the American Smelting & Refining Co. of one additional share of common stock for each share held. This changed the divisor for the 30 Industrials to 6.53 from 6.72 and for the 65 stocks to 33.90 from 34.42.

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range of Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Ohio Power 1st mortgage 3 1/2s 1968	April-Oct	102 1/2	102 1/2	103	15	101	106 1/2
1st mortgage 3s 1971	April-Oct	---	197	100	---	98	104 1/2
Park Lexington 1st mortgage 3s 1964	Jan-July	---	---	---	---	98	101 1/2
Pennsylvania Water & Power 3 1/2s 1964	June-Dec	---	102	104 1/2	---	101 1/2	104 1/2
3 1/2s 1970	Jan-July	---	103	104 1/2	---	99	105 1/2
Piedmont Hydro-Electric Co	---	---	---	---	---	---	---
Δ6 1/2s with Oct 1 1940 coupon 1960	April-Oct	---	169	---	---	55	69 1/2
Δ6 1/2s ex Oct 1 1947 coupon 1960	---	---	130	---	---	---	---
Public Service Electric & Gas Co	---	---	---	---	---	---	---
50-year 6% debentures 1998	Jan-July	---	140	141	8	140	165
Queens Borough Gas & Electric	---	---	---	---	---	---	---
5 1/2s series A 1952	April-Oct	---	---	---	---	100 1/2	103 1/2
Safe Harbor Water Power Corp 3s 1981	May-Nov	---	95	99	---	97 1/2	100
San Joaquin Lt & Pow 6s B 1952	Mar-Sept	---	100 1/4	102	---	100 1/4	104
Southern California Edison 3s 1965	Mar-Sept	100 1/4	100 1/4	100 1/4	42	98 1/4	105 1/4
3 1/2s series A 1973	Jan-July	---	99	101 1/2	---	99	105
1st and ref M 3s series B 1973	Feb-Aug	---	96	98	---	98	104
2 1/2s series C 1976	Feb-Aug	---	93	95 1/2	---	94 1/2	99 1/4
3 1/2s series D 1976	Feb-Aug	---	100 1/2	100 1/2	3	100 1/2	101
Southern California Gas 3 1/2s 1970	April-Oct	101 1/4	101 1/4	102	6	98 1/2	105
Southern Counties Gas (Calif)	---	---	---	---	---	---	---
1st mortgage 3s 1971	Jan-July	---	97	102	---	96	103
Southwestern Gas & Electric 3 1/2s 1970	Feb-Aug	---	97 1/2	99	---	96 1/2	105 1/2
Spalding (A G) & Bros 5s 1989	May-Nov	---	95	95	1	94 1/2	100
Starrett Corp Inc 5s coll trust 1966	April-Oct	---	91	96	---	84 1/4	96
Stinnes (Hugo) Corp	---	---	---	---	---	---	---
Δ7-4s 3rd stamped 1946	Jan-July	---	164 1/4	65	---	34	71
Stinnes (Hugo) Industries	---	---	---	---	---	---	---
Δ7-4s 2nd stamped 1946	April-Oct	---	163	66	---	32 1/2	73
Terni Hydro-Electric Co	---	---	---	---	---	---	---
2.6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	---	169				

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

Week Ended Dec. 7, 1951	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	504,333	\$768,000	\$37,000	---	---	\$855,000
Monday	1,221,580	2,009,000	294,000	32,000	---	2,305,000
Tuesday	1,282,345	2,079,500	408,000	18,000	---	2,505,500
Wednesday	1,331,931	2,754,000	310,700	---	---	3,064,700
Thursday	1,835,408	3,535,000	186,400	46,900	---	3,767,400
Friday	1,990,302	3,658,000	269,000	4,000	---	3,931,000
Total	8,165,899	\$14,803,500	\$1,555,100	\$70,000	---	\$16,428,600

Stocks—No. of shares	Week Ended Dec. 7		Jan. 1 to Dec. 7	
	1951	1950	1951	1950
Stocks—No. of shares	8,165,899	11,359,890	421,587,121	478,214,445
Bonds				
U. S. Government	---	---	\$1,973,000	\$1,856,700
International Bank	---	---	\$21,000	457,000
Foreign	1,555,100	2,557,300	86,625,820	96,109,370
Railroad and Industrial	14,803,500	21,610,300	690,786,500	931,197,800
Total	\$16,428,600	\$24,180,600	\$779,906,320	\$1,029,620,870

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

Week Ended Dec. 7, 1951	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Saturday	247,360	\$9,067	---	\$114,000	\$123,000
Monday	541,940	9,000	\$35,000	137,000	181,000
Tuesday	450,065	55,000	44,000	79,000	178,000
Wednesday	416,205	32,000	9,000	98,000	139,000
Thursday	507,525	23,000	10,000	38,000	71,000
Friday	542,325	40,000	---	65,000	105,000
Total	2,705,420	\$168,000	\$98,000	\$531,000	\$797,000

Stocks—No. of shares	Week Ended Dec. 7		Jan. 1 to Dec. 7	
	1951	1950	1951	1950
Stocks—No. of shares	2,705,420	2,063,849	105,218,404	98,607,780
Bonds				
Domestic	\$168,000	\$417,000	\$19,786,000	\$29,367,000
Foreign government	98,000	252,000	13,079,000	13,529,000
Foreign corporate	531,000	20,000	3,675,000	2,176,000
Total	\$797,000	\$689,000	\$36,540,000	\$45,072,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 7

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Amer Agric Chemical Co.	100	---	62 1/4	62 3/4	110	62 1/4 Nov	62 3/4 Dec
American Tel & Tel.	100	158 3/4	156 3/4	158 1/2	3,586	149 3/4 Jan	163 1/4 Sep
American Woolen	100	---	37	37 3/4	254	30 3/4 Jun	46 3/4 Jan
Anaconda Copper	50	---	49 3/4	51 1/4	793	37 3/4 July	51 1/4 Oct
Boston & Albany RR	100	118	118	119 1/2	46	115 3/4 Oct	130 Feb
Boston Edison	25	46 1/4	46	46 1/2	2,740	x40% Jan	46 1/2 Dec
Boston Elevated Railway— Stamped \$50 paid	100	7 1/4	7 1/4	7 3/4	409	6 3/4 Jan	7 1/2 May
Boston Personal Prop Trust	100	25 1/2	24 3/4	26 1/4	553	23 1/2 Mar	27 1/2 Jun
Boston & Providence RR	100	---	87	89 1/2	50	78 1/2 Jan	93 Oct
Calumet & Hecla	5	---	8 3/4	9 1/4	351	8 1/4 July	11 1/2 Sep
Cities Service	10	---	102 1/2	105	728	83 1/4 Jan	120 1/2 Sep
Copper Range Co.	100	---	27 3/4	28 3/4	25	27 3/4 Dec	28 1/2 Nov
East Boston Co.	10	---	1	1	160	25c Jan	1.00 Dec
Eastern Gas & Fuel Associates— Common	100	14 1/4	14	14 3/4	942	11 1/2 Jan	14 3/4 Oct
Eastern Mass Street Ry— 6% 1st preferred series A	100	---	50	50 1/2	131	50 Dec	67 Feb
6% preferred B	100	---	41	41	50	40 3/4 Oct	63 1/4 Apr
5% preferred adjustment	100	34	34	34	34	32 1/2 Sep	49 Jan
Eastern SS Lines Inc.	100	20 3/4	20	20 3/4	875	18 3/4 Jan	21 1/4 Jan
Employers Group Assoc.	100	32 3/4	32 1/4	32 3/4	133	31 1/2 Oct	38 3/4 Jan
First National Stores	100	36 3/4	36 3/4	36 3/4	330	x34% Nov	40 1/2 Aug
General Capital Corp.	100	---	76 1/2	76 1/2	85	65 3/4 Jan	80 5/8 Nov
General Electric	100	57 1/4	55 3/4	57 1/4	1,075	49 1/2 Jan	64 Sep
Gillette Safety Razor Co new	100	---	28 3/4	29 3/4	380	24 3/4 Jan	33 Sep
Kennecott Copper	100	---	86 3/4	88 1/2	298	67 3/4 July	89 Nov
Lone Star Cement Corp.	100	---	24 1/2	24 1/2	150	22 1/2 Nov	27 3/4 May
Maine Central RR common	100	---	16 1/4	16 1/2	116	13 3/4 July	22 Jan
Mathieson Chemical Corp.	100	---	43 3/4	44 1/4	379	29 3/4 Jan	49 3/4 Sep
Narragansett Racing Assn.	100	---	9 1/4	9 1/4	100	7 1/2 Jan	10 3/4 Apr
Nash-Kelvinator	100	---	18 3/4	18 3/4	42	17 3/4 July	22 3/4 Feb
National Service Cos.	100	---	10c	12c	300	10c Feb	25c Jan
New England Electric System	100	12 1/2	x12 1/2	12 3/4	1,519	11 1/2 Jan	12 3/4 Mar
New England Tel & Tel.	100	107 1/2	107 1/2	110 3/4	110	93 1/2 Jan	117 1/2 May
New York New Haven & Hartford	100	---	16 1/4	16 1/4	25	15 1/4 Oct	25 3/4 Jan
North Butte Mining	250	81c	77c	85c	2,100	71c July	1 1/4 Jan
Pennsylvania RR	50	18 1/2	17 3/4	18 1/2	1,157	16 3/4 July	26 1/4 Jan
Reece Folding Machine	100	---	1	1	30	80c Feb	1 1/4 Sep
Rexall Drug Co.	50	---	6 3/4	6 3/4	38	6 Nov	8 3/4 Feb
Shawmut Association	100	---	16 3/4	17	265	15 July	17 1/2 Feb
Stone & Webster Inc.	100	---	22 3/4	22 3/4	80	19 1/4 Jan	25 3/4 Apr
Stop & Shop Inc.	100	20 1/4	20 1/4	20 3/4	65	19 1/2 Oct	21 1/2 Jan
Suburban Elec Securities common	100	7 1/2	7 1/2	7 1/2	67	7 1/2 Oct	10 Feb
Torrington Co.	100	32 3/4	32 3/4	33	220	32 Nov	38 1/4 Mar
Union Twist Drill	100	43 3/4	43 3/4	43 3/4	130	33 Jan	49 1/4 Oct
United Fruit Co.	100	61 3/4	61 3/4	63 3/4	2,219	56 3/4 Nov	73 1/2 Feb
United Shoe Machinery common	25	42 3/4	42 1/2	43 1/4	700	41 1/4 July	49 3/4 Jan
U S Rubber Co.	100	---	70	70 3/4	54	51 1/4 Jan	80 Oct
Waldorf System Inc.	100	---	11 1/4	11 1/4	110	11 3/4 Sep	13 1/2 Feb
Westinghouse Electric Corp.	12.50	40	38 3/4	40	344	34 3/4 Jan	42 3/4 Oct

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Baldwin	13	---	10 3/4	10 3/4	50	10 3/4 Nov	15 1/4 Jan
Bethlehem Steel	52	52	50 3/4	52	65	47 1/4 Jun	59 3/4 Jan
Canadian Pacific	25	36 3/4	31 1/4	36 3/4	105	30 1/4 Nov	36 3/4 Dec
Chesapeake & Ohio	25	33	32 3/4	33	276	28 3/4 Jun	38 3/4 Feb
Chrysler Corp	25	---	69 1/2	69 3/4	32	65 3/4 Jun	82 1/4 Apr
Cities Service	10	---	101 1/4	103 1/4	18	83 3/4 Jan	120 Sep
City Products	---	---	29 3/4	29 3/4	10	27 3/4 Aug	32 1/4 Mar
Columbia Gas	---	15 1/4	14 3/4	15 1/4	689	12 3/4 Jan	16 3/4 Oct
Rights	---	---	4 1/2	4 3/2	15,281	3 1/2 Nov	1 1/2 Dec
Columbus and South Ohio Electric	5	---	21	21	75	20 3/4 Nov	21 Dec
Curtiss-Wright	1	---	9 1/4	9 1/4	85	8 3/4 July	11 1/4 Jan
Dayton Power & Light	7	---	33 3/4	34	127	29 3/4 Jan	34 1/2 Aug
du Pont	---	91 1/4	86 1/2	91 1/4	178	82 3/4 Nov	91 1/4 Nov
General Electric	---	---	56 1/4	57 1/4	200	49 3/4 Jan	64 1/4 Sep
General Motors new	5	---	50 3/4	51 1/2	160	46 Jan	54 1/4 May
International Harvester	---	---	34 1/2	35 1/2	80	32 3/4 Nov	35 1/2 Dec
National Cash	---	---	54 1/2	54 1/2	9	42 3/4 Jan	58 Sep
National Distillers	---	33 3/4	33 3/4	33 3/4	28	26 3/4 Jan	35 1/2 Sep
New York Central	---	---	17 1/4	17 3/4	6	15 3/4 July	32 1/2 Nov
Northern Pacific	100	68 1/2	67 3/4	69 1/2	85	67 3/4 Dec	69 1/2 Dec
Ohio Edison	---	33	32 3/4	33	90	30 3/4 Jan	33 3/4 Sep
Ohio Oil	---	---	51	52 1/2	128	43 3/4 Mar	57 Sep
Packard	---	---	4 1/2	4 1/2	100	4 1/4 Jun	6 3/4 Mar
Pennsylvania RR	50	---	18 1/4	18 1/4	50	16 3/4 Jun	25 1/4 Jan
Radio Corp	---	---	23 1/4	24	75	16 3/4 Jan	25 1/4 Oct
Sears Roebuck	---	---	55 3/4	55 3/4	100	51 1/4 Jan	57 1/4 Feb
Sinclair Oil	---	---	42 1/4	42 1/4	22	40 3/4 Nov	42 1/4 Nov
Socony Vacuum	15	---	34 1/4	34 1/2	56	25 1/4 Jan	36 3/4 Sep
Southern Co.	---	---	11 1/4	12 1/4	225	11 Jun	12 1/4 Feb
Standard Oil (Ky.)	10	---	37 3/4	37 3/4	40	37 3/4 Jan	41 1/4 Nov
Standard Oil (N J) new	25	---	69 1/2	70 3/4	249	59 1/2 Jun	72 1/4 Nov
Standard Oil (Ohio)	10	42	40 3/4	42	189	33 3/4 Mar	47 3/4 Oct
Studebaker	1	---	32 3/4	32 3/4	80	26 1/2 July	34 1/4 Mar
Timken R B	---	---	47 1/4	47 1/4	50	43 3/4 Jun	51 1/2 Sep
Toledo Edison	5	10 3/4	10 3/4	10 3/4	40	10 3/4 Nov	10 3/4 Dec
Union Carbide	---	61	55 3/4	61	240	54 1/4 Nov	66 1/4 July
U S Steel	---	---	39 3/4	40 1/4	181	38 Jun	47 3/4 Feb
Westinghouse Electric	12.50	40	38 3/4	40	90	34 3/4 Jan	41 1/2 Oct
Woolworth	10	---	42 3/4	42 3/4	10	42 3/4 Dec	43 1/4 Nov

WATLING, LERCHEN & Co.

Members
New York Stock Exchange
New York Curb Exchange
Detroit Stock Exchange
Midwest Stock Exchange
Ford Building
DETROIT
Telephone: WOODWARD 2-5525

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Aluminum	---	---	15 3/4	15 3/4	30	9 1/4 Jan	15 3/4 Dec
American Laundry	20	26	26	26 1/4	33	23 1/4 Jan	29 1/4 Oct
Balcrank	1	15	15	15 1/2	162	3 1/4 Jan	15 1/2 Dec
Baldwin	8	---	23	23	150	16 3/4 Jan	23 1/4 Nov
Beau Brummell	1	---	5 3/4	5 3/4	70	5 3/4 Dec	6 3/4 Aug
Carey	10	---	17 3/4	18 1/4	290	16 1/4 Jan	19 1/2 Aug
Champion Paper	---	---	26 1/2	26 1/2	22	25 1/2 Nov	32 1/2 Aug
Chungong Corp	---	3 1/2	3 1/2	3 1/2	155	3 1/4 Aug	4 3/4 Apr
Cincinnati Gas & Electric common	8 1/2	39	38 3/4	39	495	32 Jan	39 Dec
Cincinnati Street Railway	25	5	4 3/4	5	735</		

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 7

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
Masco Screw Prod common	1	---	3	3	100	2 1/2	Jan 3 1/2	Feb
Michigan Sugar common	---	1 1/4	1 1/4	1 1/4	200	1 1/4	Jan 1 1/4	Feb
Murray Corporation	10	19 3/4	19	19 3/4	362	18 1/2	Jan 18 1/2	Feb
National Elec Weld	1	3 3/4	3 3/4	4	300	3 1/4	Jan 3 1/4	Feb
Packard Motor Car	---	4 1/2	4 1/2	4 3/4	1,635	4 1/2	Jan 4 1/2	Feb
Parke Davis common	---	5 3/4	5 3/4	5 3/4	315	4 1/4	Jan 4 1/4	Feb
Parker Rust-Proof	2 1/2	---	37 1/2	37 1/2	140	33 1/2	Mar 37 1/2	Nov
Peninsular Metal Prod	1	---	2 1/2	2 1/2	301	2 1/2	Nov 2 1/2	Apr
Pfeiffer Brewing	---	18 1/2	18 1/2	18 1/2	100	18 1/2	Dec 18 1/2	Mar
Propnet (Fred B) Co	1	5 1/2	5	5 1/2	310	5	Sep 5	Jun
Rickel (H W) & Co	2	1 1/4	1 1/4	2	510	1 1/4	Jan 1 1/4	May
River Raisin Paper	5	---	8 1/4	9	200	7 1/4	Jan 7 1/4	Mar
Rudy Manufacturing common	1	---	2 1/2	2 1/2	100	2	Jan 2	May
Scotten-Dillon common	10	11 1/2	11 1/2	11 1/2	755	11 1/2	Jun 11 1/2	Apr
Sheller Manufacturing common	1	15	14 1/2	15 1/2	1,610	12 1/2	Jan 12 1/2	Mar
Standard Tube class B common	1	---	4 1/4	4 1/4	400	4 1/4	Jun 4 1/4	Oct
Udville Corporation	1	---	14 1/2	14 1/2	1,200	13	Jan 13	Mar
United States Radiator common	1	14 1/2	14 1/2	14 1/2	100	8 1/4	Apr 16 1/4	Oct
Walker & Company class A	---	---	41	41	200	41	Nov 42 1/2	Jun
Wayne Screw Products	1	---	1 1/4	1 1/4	700	1 1/2	Jul 2 1/2	Jan

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	
Jade Oil Company	10c	---	20c	13c	20c	16,200	7c	Jan 29c	Feb
Jones & Laughlin Steel (Un)	10	---	23 1/2	23 1/2	665	23 1/2	Oct 23 1/2	Feb	
Kaiser Aluminum & Chemical	1	---	31 1/2	31 1/2	390	28 1/2	Jul 40	Sep	
Kaiser-Frazier Corp	1	6 1/2	5 1/2	6 1/2	1,514	4 1/2	Jul 8 1/2	Jan	
Kansas Power & Light (Un)	8.75	16 1/2	16 1/2	16 1/2	10	16	Sep 16 1/2	Jan	
Kennebec Copper Corp (Un)	---	---	88	88	225	75	Apr 88 1/2	Nov	
Kern County Land Co	2.50	---	43 1/2	43 1/2	913	37 1/2	Aug 51 1/4	Oct	
Lane-Wells Company	1	a19 3/4	a19 3/4	a19 3/4	20	16 1/2	Jun 21 1/2	Sep	
Libby McNeill & Libby (Un)	7	8 1/2	8 1/2	8 1/2	531	8 1/2	Nov 10 1/2	Feb	
Lincoln Petroleum Co	10c	---	97 1/2	1.00	735	90c	Jul 1.20	Feb	
Lockheed Aircraft Corp	1	23	21 1/2	23	332	18	Jul 19 1/2	Oct	
Loew's Inc (Un)	---	---	18 1/2	18 1/2	805	15	Jun 19 1/2	Oct	
Los Angeles Biltmore Hotel Co	20	38 1/2	38 1/2	38 1/2	1,196	25 1/2	Apr 39	Sep	
Magnavox Company (Un)	1	a16 1/2	a16 1/2	a16 1/2	25	13 1/2	Jan 18	Oct	
Marin (Glenn) Co	10	13 1/2	13 1/2	13 1/2	475	14 1/2	Dec 14 1/2	Nov	
Massey Oil Co	1	1.35	1.35	1.35	110	90c	Jan 2.00	Feb	
McKesson & Robbins Inc (Un)	18	---	a39 1/2	a39 1/2	55	38	Jul 41 1/4	Apr	
Menasco Manufacturing Co	1	3	2 1/2	3	2,456	2 1/2	May 4	Jan	
Merchants Petroleum Co	1	65c	55c	65c	3,000	55c	Dec 1.15	Feb	
Middle South Utilities (Un)	20 1/2	20 1/2	20 1/2	20 1/2	168	18 1/4	Apr 20 1/2	Dec	
Minnesota Power & Light (Un)	---	---	a33 1/2	a33 1/2	208	30	Jun 32 1/2	Oct	
Montana Power Co (Un)	a27 1/4	a27 1/4	a27 1/4	a27 1/4	110	21 1/2	Jan 25 1/2	Nov	
Montgomery Ward & Co Inc (Un)	---	---	68 1/2	68 1/2	470	65	Jan 75 1/2	Sep	
Motorola Inc (Un)	3	57 1/2	56 1/2	57 1/2	535	42	Jan 57 1/2	Dec	

Los Angeles Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High	Low	High		Low	High	
Admiral Corp	1	---	25 1/2	25 1/2	200	21 1/2	Jul 29 1/2	Feb	
Alaska Juneau Gold Mining	10	---	52	48 1/2	52 1/2	457	43	Jul 52 1/2	Oct
Allis-Chalmers Mfg Co (Un)	---	---	16 1/2	15 1/2	16 1/2	4,384	13 1/2	Jan 16 1/2	Apr
American Airlines Inc (Un)	1	21 1/4	21 1/4	21 1/4	512	20 1/2	Feb 23	Oct	
American Power & Light (Un)	---	---	a15 3/4	a15 3/4	150	12 1/2	Jan 17 1/2	Nov	
Amer Radiator & St San Co (Un)	---	---	49 1/2	50	701	49 1/2	Dec 50	Dec	
American Smelting & Ref new	---	---	157 1/4	157 1/4	1,364	150 1/4	Jan 163	Sep	
American Tel & Tel Co (Un)	100	---	a65 1/4	a65 1/4	40	60 1/4	Jan 73 1/4	Jul	
American Viscose Corp (Un)	25	---	38	37 1/2	38	325	33 1/2	Jul 46 1/4	Jan
American Woolen Co (Un)	---	---	50 1/2	50 1/2	1,745	51 1/2	Jul 51 1/2	Oct	
Anacosta Copper Mining Co (Un)	50	50 1/2	39 1/2	39 1/2	762	37 1/2	Jun 51	Jan	
Arco Steel Corp (Un)	10	39 1/2	39 1/2	39 1/2	1,890	8 1/2	Jul 8 1/2	Jan	
Armour & Co (III) (Un)	5	12 1/2	11 1/2	12 1/2	110	7 1/2	Nov 8 1/2	Sep	
Atch Topeka & Santa Fe (Un)	50	a78	a74 1/4	a79	102	6 1/2	Mar 73	Oct	
Atlantic Refining Co (Un)	25	---	a74 1/4	a75 1/2	1,321	6 1/2	Jun 8 1/2	Mar	
Aveo Manufacturing Corp (Un)	3	---	7	7	243	10 1/2	Jun 15 1/2	Jan	
Baldwin-Lima Hamilton Corp (Un)	13	---	11	11	33	4	Jun 5 1/2	Feb	
Baldwin Securities Corp (Un)	75c	a4	a4	a4	2,254	16 1/2	Jan 24 1/2	Jan	
Baltimore & Ohio RR (Un)	100	3 1/2	3 1/4	3 1/2	3,050	3 1/4	Sep 4 1/2	Feb	
Bandini Petroleum Co	1	---	19 1/4	19 1/2	206	17 1/2	Jan 23 1/2	Feb	
Barker Bros Corp common	10	---	40	40	100	37 1/2	Apr 41 1/2	Mar	
Preferred	50	---	30c	25c	30c	2,300	17c	Jan 50c	Mar
Barnhart-Morrow Cons	1	30c	25c	30c	375	7 1/4	Feb 12	Oct	
Basin Oil Co of Calif	20c	---	a53 1/4	a54	75	47 1/2	Jul 59 1/2	Feb	
Bendix Aviation Corp (Un)	33 1/2	---	1 1/2	1 1/2	500	1 1/2	Jan 2	Aug	
Benguet Cons Mining	50c	---	a50	a52	416	47 1/4	Jun 59 1/2	Jan	
Bethlehem Steel Corp (Un)	---	---	12 1/2	11 1/2	12 1/2	1,700	11 1/4	Jul 15 1/4	Feb
Bishop Oil Co	2	12 1/2	2 1/2	2 1/2	6,000	2 1/2	May 5c	Nov	
Black Mammoth Cons Mining	10c	---	8 1/4	8 1/4	2,968	7 1/2	Jan 9 1/4	Feb	
Blue Diamond Corp	2	---	a44 1/4	a45 1/4	190	42	Jan 53 1/2	Feb	
Boeing Airplane Co (Un)	15	5 1/2	5 1/4	6 1/4	40,505	4 1/2	Apr 7 1/4	Feb	
Bolsa Chica Oil Corporation	1	---	a49	a49	15	48 1/2	Apr 52 1/2	Oct	
Borden Company (Un)	15	65 1/4	63 1/2	65 1/4	130	59 1/2	Jun 69	Feb	
Boig Warner Corp (Un)	5	---	8 1/2	8 1/2	1,156	8 1/2	Nov 11 1/2	Feb	
Broadway-Hale Stores	10	---	14 1/2	14 1/2	200	14 1/2	Dec 18 1/2	Jan	
Budd Company (Un)	---	---	a19 1/2	a19 1/2	167	18 1/4	Nov 22 1/2	Sep	
Burlington Mills Corp (Un)	1	---	21 1/2	21 1/2	323	19 1/4	Aug 23 1/2	Oct	
Byron Jackson Co	10	---	6 1/2	6 1/2	2,025	6 1/2	Nov 6 1/2	Nov	
Canadian Atlantic Oil Ltd	2	37 1/2	31 1/4	37 1/2	4,048	22	Jan 37 1/2	Dec	
Canadian Pacific Ry Co (Un)	25	a67 1/2	a67 1/2	a67 1/2	50	59 1/2	Jan 72 1/4	Sep	
Case (J I) Co (Un)	25	a47 1/2	a47 1/2	a47 1/2	50	44 1/2	May 51 1/2	Jan	
Caterpillar Tractor (Un)	---	---	15 1/2	16	700	15	Jan 18 1/4	Oct	
Certain-teed Products	1	---	32 1/2	32 1/2	515	29 1/4	Jul 38	Feb	
Chesapeake & Ohio Ry Co (Un)	25	a70 1/2	a69 1/4	a70 3/4	396	65 1/2	Jun 82	Apr	
Chrysler Corp	25	a104	a102 1/2	a104 1/2	74	84	Jan 115 1/2	Sep	
Cities Service Co (Un)	10	---	5 1/2	5 1/2	300	4 1/4	Jan 6 1/2	Apr	
Clary Multiplier Corp	1	---	a35	a34 1/2	75	34	Aug 39 1/2	Sep	
Chmax Molybdenum Co (Un)	---	---	22	21 1/2	590	19 1/2	Jan 26	Feb	
Colorado Fuel & Iron	---	---	15	15	188	13	Feb 16	Oct	
Columbia Gas System Inc (Un)	---	---	18 1/4	18 1/4	18,143	16	Nov 16	Dec	
Commercial Solvents (Un)	---	---	a28 1/2	a28 1/2	25	24 1/4	Mar 31 1/2	Aug	
Commonwealth Edison Co (Un)	25	---	a29 1/4	a29 1/4	56	28	Jan 31 1/2	Jul	
Consolidated Edison of N Y (Un)	---	---	13 1/2	13 1/2	4,453	13 1/2	Nov 17 1/2	Aug	
Consolidated Engineering (new) com	1	---	a16 1/2	a16 1/2	40	16 1/2	Jul 17 1/2	Aug	
Consolidated Grocers	1.33 1/2	---	a13 1/2	a13 1/2	50	1 1/2	Nov 2 1/2	Feb	
Consolidated Liquidating	---	---	a33 1/4	a33 1/4	40	31 1/2	Nov 33 1/4	Apr	
Consumers Power Co (Un)	---	---	8 1/2	8 1/2	1,220	7 1/2	Jul 11 1/2	Jan	
Continental Motors Corp (Un)	1	---	a51 1/2	a51 1/2	44	52 1/4	Jan 59	Oct	
Continental Oil Co (Del) (Un)	5	---	48 1/4	48 1/4	31	48 1/4	Nov 55 1/2	Oct	
Crown Zellerbach Corp (Un)	5	---	8 1/2	9 1/2	540	8 1/2	Jul 26 1/2	Feb	
Curtiss-Wright Corp (Un) com	1	---	a23 1/2	a23 1/2	30	24	Jul 26 1/2	Feb	
Class A	---	---	---	---	---	---	---	---	
Douglas Aircraft Co	---	---	a57 1/2	a58 1/2	15	44 1/4	Jul 65 1/2	Oct	
Dresser Industries	50c	23 1/4	23 1/4	24 1/4	200	20 1/4	Mar 27 1/4	Oct	
DuPont Laboratories class A	10c	16 1/2	16 1/2	16 1/2	962	14 1/4	Nov 19	Mar	
DuPont de Nemours & Co	5	a92 1/4	a85 1/4	a93 1/4	262	83 1/2	Jan 100 1/2	Sep	
Eastern Airlines	1	---	26 1/2	27 1/2	390	23 1/2	Nov 27 1/2	Dec	
Eastman Kodak Co	10	---	a49 1/4	a50 3/4	315	41 1/4	Nov 51 1/4	Sep	
Electrical Products	4	---	12	12	450	11	Jan 12 1/2	Sep	
Electric Bond & Share (Un)	5	---	a25	a25 1/2	114	19 1/2	Jan 25	Oct	
Emerson Radio & Phono (Un)	5	---	a14 1/2	a14 1/2	138	13	Jul 15 1/4	Jan	
Emco Derrick & Equipment	5	50c	50c	52 1/2c	2,300	19 1/2	Jul 19 1/2	Jul	
Farmers & Merchants Natl	100	320	320	320	30	300	Jan 325	Jan	
Fitzsimmons Stores class A	1	8 1/4	8 1/4	8 1/4	276	8 1/4	Jul 10 1/4	May	
Florida Power & Light (Un)	---	---	a25 1/2	a25 1/2	88	21 1/4	Jul 25	Nov	
Garrett Corporation	2	---	23 1/2	23 1/2	150	18	Jun 24 1/2	Nov	
General Electric Co (Un)	---	---	56 1/2</						

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 7

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	53	50	53	500	42 Mar	61 1/2 Sep
Adams (J D) Mfg Co	1	17 1/2	17 1/2	200	200	200	15/64 Nov	23/64 Nov
Admiral Corp	1	26	25 1/2	26	26	1,900	16 Jan	19 Jan
Advanced Alum Castings	5	7 7/8	7 7/8	50	50	50	20 1/2 July	29 Feb
Affiliated Gas Equipment	1	9	8 3/4	9	9	3,200	7 Jan	9 Aug
Akron Brass Mfg	50c	4 1/2	4 1/2	200	200	200	8 July	11 May
Alleghany Corp (Un)	1	3 3/8	3 1/4	3 3/8	3 3/8	1,700	3 Jun	4 Jan
Allied Laboratories	1	31 3/8	31 1/4	31 1/2	31 1/2	950	29 1/2 Jun	40 3/4 Feb
American Airlines (Un)	1	16 1/2	15 1/2	16 1/2	16 1/2	5,000	13 Jan	17 Apr
American Rad & Stand San (Un)	1	15 1/2	15 1/2	15 1/2	15 1/2	2,600	12 Jan	17 Nov
American Tel & Tel Co	100	157 1/2	157 1/2	158 1/2	158 1/2	2,200	150 Jan	163 Sep
Anaconda Copper Mining (Un)	50	50 1/2	49 1/2	50 1/2	50 1/2	1,500	37 1/2 Jan	51 1/4 Nov
Armco Steel Co (Un)	10	12 1/2	11 1/2	12 1/2	12 1/2	6,200	8 July	12 1/2 Jan
Armour & Co (Ill) common	5	12 1/2	11 1/2	12 1/2	12 1/2	6,200	8 July	12 1/2 Jan
Asbestos Manufacturing Co	1	35 3/4	33	35 3/4	35 3/4	400	1 1/2 Jan	1 1/2 Feb
Ashland Oil & Refining Co common	1	39	35 1/2	39	39	900	27 1/2 Jan	40 May
\$1.20 convertible preferred	50	78 3/4	78 3/4	78 3/4	78 3/4	100	70 Nov	81 1/2 Sep
Atchison Topeka & Santa Fe	50	7 7/8	7 3/4	7 7/8	7 7/8	400	6 1/2 Jan	8 Feb
Athy Products Corp	4	7 1/2	7 1/2	7 1/2	7 1/2	250	1 1/2 Oct	3 Jan
Automatic Washer Co	3	7	7	7 1/2	7 1/2	2,700	6 1/2 Jun	8 1/2 Mar
Avco Mfg Corp	3	7	7	7 1/2	7 1/2	2,700	6 1/2 Jun	8 1/2 Mar
Bastian-Blessing Co	1	43 1/4	44 1/4	40	40	200	37 Jan	51 Apr
Belden Mfg Co	10	52 1/2	52 1/2	100	100	46 1/2 July	59 1/2 Feb	59 1/2 Feb
Bendix Aviation Corp	5	1 1/2	1 1/2	200	200	1 1/2 Jan	2 Aug	2 Aug
Benguet Consol Mining Co (Un)	1p	1 1/2	1 1/2	100	100	4 1/4 Jan	8 Feb	8 Feb
Bergoff Brewing Corp	1	6	6	6 1/2	6 1/2	1,100	47 Jun	60 Jan
Bethlehem Steel Corp (Un)	1	51 1/2	49 1/2	51 1/2	51 1/2	700	14 1/4 Jan	20 1/4 Nov
Binks Manufacturing Co	1	20 1/4	20 1/4	100	100	14 1/4 Jan	20 1/4 Nov	20 1/4 Nov
Booth Fisheries Corp	5	12 1/2	12 1/2	12 1/2	12 1/2	800	10 1/2 Jan	14 Apr
Borg (George W) Corp	10	16 1/2	16 1/2	17	17	700	15 1/2 Jan	20 Mar
Borg-Warner Corp	5	65	65	65	65	100	59 1/4 Jun	70 1/2 Mar
Budd Company	1	14 1/2	14 1/2	14 1/2	14 1/2	400	14 1/2 Nov	18 1/2 Jan
Burkhardt (F) Manufacturing	8	33 1/2	33	33 1/2	33 1/2	100	28 Jan	39 Feb
Butler Brothers common	15	13	12 1/2	13	13	300	11 1/2 July	15 1/2 Feb
Canadian Pacific (Un)	25	36	31 1/2	37 1/2	37 1/2	2,800	21 1/2 Jan	37 1/2 Dec
Carr-Consolidated Biscuit	1	2 1/2	2 1/2	2 1/2	2 1/2	100	2 1/2 Nov	5 1/2 Jan
Central & South West Corp	5	16 1/2	16 1/2	16 1/2	16 1/2	1,500	13 1/2 May	16 1/2 Nov
Certain-teed Products (Un)	1	16	16	16	16	400	14 1/2 Jan	18 1/2 Oct
Chesapeake & Ohio (Un)	25	32 1/2	32 1/2	32 1/2	32 1/2	800	28 1/2 Jun	38 Feb
Chicago Corp common	1	16	15 1/2	16	16	700	12 1/2 Jan	16 1/2 Feb
Convertible preferred	100	60 1/2	60 1/2	60 1/2	60 1/2	200	60 Nov	65 1/2 Feb
Chicago Milwaukee Et Paul & Pacific Ry common	1	18 1/2	17 1/2	18 1/2	18 1/2	500	17 Nov	29 1/2 Feb
Chicago Towel Co common	1	96 1/2	96 1/2	96 1/2	96 1/2	10	91 Jan	101 Mar
Chrysler Corp	25	70 1/2	69 1/2	70 1/2	70 1/2	1,000	65 1/2 July	82 Apr
Cleveland Cliffs Iron common	1	23 1/2	23 1/2	23 1/2	23 1/2	2,000	19 1/2 Jun	28 1/2 Oct
4 1/2 preferred	100	84	81 3/4	84	84	200	81 Jun	90 Feb
Clinton Foods Inc	1	25 1/4	25 1/4	25 1/2	25 1/2	1,400	24 1/2 Nov	32 1/2 Mar
Coleman (The) Co Inc	5	29 1/2	29 1/2	30 1/2	30 1/2	200	29 Feb	33 May
Columbia Gas System (Un)	1	15 1/4	15	15 1/4	15 1/4	2,200	12 1/2 Jan	16 1/2 Oct
Rights	1	49	49	49	49	49,900	11 Nov	12 Dec
Commonwealth Edison	25	30 3/8	29 1/2	30 3/8	30 3/8	4,300	27 1/2 Jan	31 1/2 Aug
\$1.32 conv preferred	25	31 1/2	31 1/2	31 1/2	31 1/2	3,800	31 Nov	31 1/2 Dec
Consolidated Vultee Aircraft (Un)	1	17	17 1/4	200	200	15 Jun	21 Feb	21 Feb
Consumers Power Co	1	33 1/2	33 1/2	33 1/2	33 1/2	700	31 Jan	34 1/2 Mar
Continental Motors Corp	1	8 1/2	8 1/2	8 1/2	8 1/2	600	7 1/2 July	11 1/2 Jan
Curtiss-Wright (Un)	1	9 1/4	9 1/4	9 1/2	9 1/2	900	8 1/2 July	12 1/2 Jan
Detroit & Cleveland Nav (Un)	5	8	7 1/2	8	8	700	7 Aug	9 1/2 Mar
Dodge Mfg Corp	10	13	13	13 1/4	13 1/4	450	9 1/2 Jun	14 1/2 Oct
Domestic Finance Corp class A	1	5	5	5	5	2,200	4 1/2 Jan	5 1/2 Jan
Dow Chemical Co	15	111 1/2	111 1/2	112 1/2	112 1/2	300	79 1/2 Jan	118 Sep
Du Mont Laboratories Inc (Alan B) Class A	10c	16 1/2	16 1/2	16 1/2	16 1/2	500	14 Nov	19 Mar
du Pont (E I) de Nemours (Un)	5	91 1/4	86 1/2	91 1/4	91 1/4	400	82 Nov	101 1/2 May
Eastman Kodak (Un)	10	49 1/4	49 1/4	49 1/2	49 1/2	300	41 1/2 July	51 1/2 Sep
Eddy Paper Corp (The)	5	133 1/2	133 1/2	133 1/2	133 1/2	10	119 1/2 Jan	145 Mar
Electric Controller & Mfg	5	44	44	46	46	350	39 Apr	53 May
Falstaff Brewing Corp	1	12 1/2	12 1/2	200	200	12 1/2 Nov	16 1/2 Feb	16 1/2 Feb
Fitz-Simons & Connell Dredge & Dock Co	1	13	13	13	13	10 1/2 Jan	13 1/4 Aug	13 1/4 Aug
Flour Mills of America Inc	5	10	10	10	10	200	8 1/2 July	13 Jan
Four-Wheel Drive Auto	10	8	7 1/2	8 1/2	8 1/2	950	7 1/4 Nov	9 1/2 Jan
Fox (Peter) Brewing Co	1.25	8 1/2	8 1/2	8 1/2	8 1/2	100	8 1/2 Dec	10 1/4 Feb
Gamble-Skogmo Inc	5	7 3/4	7 3/4	8	8	500	7 1/2 Nov	8 1/2 Oct
General Box Corp	1	2 1/2	2 1/2	3	3	10,900	2 1/2 Jan	3 1/2 Feb
General Electric Co (Un)	5	57 1/2	56	57 1/2	57 1/2	1,100	49 1/2 Jan	63 1/2 Sep
General Finance Corp 5% pfd ser A	10	8	8	8	8	100	7 1/2 Jun	8 1/2 Mar
General Foods Corp	1	42	42	42	42	100	40 Nov	45 1/2 Oct
General Motors Corp	5	51 1/2	50 1/4	51 1/2	51 1/2	3,050	46 1/2 Jan	54 May
General Public Utilities (Un)	5	19 1/2	19 1/2	19 1/2	19 1/2	200	17 Jan	20 1/2 Oct
Gibson Refrigerator Co	1	9 1/4	8 1/2	9 1/4	9 1/4	1,600	9 Nov	11 1/2 Feb
Gillette Safety Razor Co	1	29	28 1/2	29 1/2	29 1/2	500	24 1/2 Jan	32 1/2 Sep
Glidden Co (Un)	1	43 1/2	43 1/2	44	44	400	28 1/2 Jan	48 1/2 Sep
Gossard (W H) Co	1	8 1/2	8	8 1/4	8 1/4	1,400	7 1/2 Nov	12 1/2 Jan
Graham-Paige Motors (Un)	1	3	3	3 1/2	3 1/2	1,000	2 1/2 Jan	4 1/4 Feb
Gray Drug Stores	1	13 1/4	13 1/4	14	14	300	11 Jun	14 1/2 Nov
Great Lakes Dredge & Dock	1	18 1/2	18 1/2	18 1/2	18 1/2	350	15 1/2 Jan	19 1/2 Feb
Greif Bros Coopers class A	1	18	18	18	18	200	13 1/2 Jan	19 1/2 Feb
Greyhound Corp (Un)	3	11 1/2	11 1/2	11 1/2	11 1/2	800	11 Jan	12 1/2 Jan
Griesedieck Western Brewery	2	21 1/2	21 1/2	22	22	300	21 1/2 Nov	26 3/4 Mar
Hallcrafters Co	1	6 1/2	6 1/2	6 1/2	6 1/2	2,900	6 July	6 1/2 Feb
Hammond Instrument Co	1	22	21 1/2	22 1/2	22 1/2	250	19 Mar	24 May
Helleman (G) Brewing Co	1	20 1/2	20 1/2	21 1/4	21 1/4	1,050	20 1/2 Dec	27 1/2 Feb
Hein Werner Corp	3	10 1/4	10 1/4	10 1/4	10 1/4	700	9 Jan	11 1/2 Aug
Hibbard Spencer Bartlett	25	40 1/4	39	40 1/4	40 1/4	625	38 1/4 Oct	44 1/2 Feb
Hupp Corporation	1	3	3	3 1/2	3 1/2	200	3 July	4 1/2 Jan
Hydraulic Press Brick \$6 preferred	50	52	47	52	52	455	28 1/2 Jan	52 Dec
Illinois Brick Co	10	10 1/2	10 1/2	10 1/2	10 1/2	200	10 Jan	13 Feb
Illinois Central RR	100	55 1/2	55 1/2	55 1/2	55 1/2	100	53 1/2 Nov	74 1/2 Feb
Independent Pneumatic Tool	1	19	18	19	19	800	17 1/2 Jan	21 Sep
Indiana Steel Products Co	1	15 1/2	15 1/2	16 1/4	16 1/4	650	8 1/2 Jan	18 1/2 Nov
Inland Steel Co	1	50 1/2	50 1/2	51 1/2	51 1/2	700	45 1/2 July	61 1/2 Feb
Interlake Steamship Co	1	33 1/2	33 1/2	34	34	100	33 Nov	41 Jan
International Harvester	1	35 1/2	34 1/2	35 1/2	35 1/2	1,500	31 1/2 Jun	37 1/2 Feb
International Minerals & Chemical	5	37 1/2	37 1/2	38	38	300	26 Mar	44 1/2 Oct
International Packers Ltd	15	13 1/4	13 1/4	13 1/4	13 1/4	100	12 1/2 Jan	15 1/2 Oct
International Shoe Co	1	39 1/4	39 1/4	39 1/4	39 1/4	100	39 Oct	44 1/4 Feb
International Tel & Tel (Un)	1	17 1/2	17 1/2	17 1/2	17 1/2	1,800	13 1/2 Jan	19 Sep
Interstate Power Co	3.50	8 1/2	8 1/2	8 1/2	8 1/2	600	8 1/2 Nov	8 1/2 Nov
Iowa Illinois Gas & Elec (Un)	1	25 1/4	25 1/4	25 1/2	25 1/2	1,400	24 Oct	27 1/2 Jan
Iowa Power & Light (Un)	10	23	23	23	23	100	20 Sep	23 Nov
Johnson Stephens & Shinkle Shoe	10	6	6	6	6	100	5 Sep	7 1/2 Feb
Jones & Laughlin Steel Corp	10	24 1/4	23 1/2	24 1/4	24 1/4	1,500	21 1/2 Jun	31 1/2 Jan
Kaiser Alum & Chemical	1	34 1/4	33 1/2	34 1/4	34 1/4	200	29 1/2 May	39 1/2 Sep
Kansas City Power & Light	1	26 1/2	26 1/2	26 1/2	26 1/2	300	24 Mar	28 Nov
Kansas Power & Light (Un)	8.75	16 1/2	16 1/2	16 1/2	16 1/2	650	15 Sep	17 1/2 Mar

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Katz Drug Co	1	11 1/2	11 1/2	11 1/2	11 1/2	50	8 Jan	13 Feb
Kelley Island Lime & Transport	1	21 1/2	21	21 3/4	21 3/4	550	20 Jan	25 1/2 Apr
Kellogg Switchboard & Supply com	1	22 1/2	21 3/4	22 3/4	22 3/4	2,800	14 1/2 Jan	23 Oct
Knapp Monarch Co	1	4 1/2	4 1/2	4 1/2	4 1/2	100	4 1/2 Jan	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 7

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		Low	High
American Stores	100	158 3/4	158 3/4	158 3/4	158 3/4	40	33 1/4 Jun	38 1/2 May
American Tel & Tel	100	158 3/4	158 3/4	158 3/4	158 3/4	2,776	149 1/4 Jan	163 3/4 Sep
Arundel Corporation	10	16 3/4	16 3/4	16 3/4	16 3/4	570	14 1/2 Jun	17 1/2 Feb
Atlantic City Elec Co	10	11 1/2	10 3/4	11 1/2	11 1/2	395	18 1/2 Jan	23 1/2 Oct
Baldwin-Lima-Hamilton Corp	13	11 1/2	10 3/4	11 1/2	11 1/2	185	10 1/2 Jun	15 1/2 Jan
Baldwin Securities Corp	75c	11 1/2	10 3/4	11 1/2	11 1/2	25	3 1/2 Aug	5 1/2 Mar
Baltimore Transit Co common	100	14 1/2	14 1/4	14 1/4	14 1/4	227	2 Aug	4 1/4 Jan
5% 1st preferred	100	14 1/2	14 1/4	14 1/4	14 1/4	200	11 1/2 Sep	17 3/4 Jan
Budd Company	100	14 1/2	14 1/4	14 1/4	14 1/4	748	14 1/2 Nov	18 1/2 Jan
Chrysler Corp	25	71	68 3/4	71	71	712	65 1/2 July	82 Apr
Curtis Publishing Co	100	6 3/4	6 3/4	6 3/4	6 3/4	790	6 1/4 Nov	10 3/4 Feb
Delaware Power & Light com	13 1/2	24 1/4	23 1/4	24 1/2	24 1/2	698	20 3/4 Jan	25 Oct
Electric Storage Battery	10	42 1/2	42 1/2	43 3/4	43 3/4	99	40 3/4 Jan	46 3/4 Aug
Fidelity & Deposit Co	10	71 1/2	71 1/2	73 1/2	73 1/2	39	64 May	76 1/2 Oct
Finance Co of Amer class A	100	240	240	240	240	10	200 Feb	240 Oct
General Motors Corp	5	51 1/4	50 1/4	51 3/4	51 3/4	2,305	46 Jan	54 1/4 May
Gimbel Brothers	5	18 3/4	18 3/4	19 1/4	19 1/4	65	17 Jun	24 3/4 Feb
Lehigh Coal & Navigation	10	8 3/4	8 1/2	8 3/4	8 3/4	329	8 3/4 Nov	11 1/4 Jan
Lehigh Valley RR	100	14 1/2	12 1/2	14 1/2	14 1/2	223	9 3/4 Jun	15 1/4 Jan
Martin (Glenn L)	1	13 3/4	12 3/4	13 3/4	13 3/4	187	12 3/4 Dec	21 1/4 Jan
Pennrod Corp	1	12 1/2	12 1/2	13 1/2	13 1/2	842	12 1/2 Nov	15 1/2 May
Pennsylvania Power & Light	100	27	26 1/2	27 1/2	27 1/2	4,673	24 3/4 Jan	28 Apr
Pennsylvania RR	50	18 1/4	17 1/2	18 3/4	18 3/4	4,755	16 3/4 July	26 3/4 Jan
Pennsylvania Salt Mfg	10	64 1/2	62 1/4	64 1/2	64 1/2	175	52 3/4 Mar	68 1/2 Jan
Philadelphia Water & Power Co	10	39 1/4	37 3/4	39 1/4	39 1/4	227	34 3/4 July	40 3/4 Mar
Philadelphia Electric common	10	29 1/2	28 3/4	29 3/4	29 3/4	3,749	25 1/2 Jan	30 Nov
Phila Transportation Co common	10	7 1/4	6 3/4	7 3/4	7 3/4	1,891	4 3/4 Jan	8 1/4 Nov
Participating preferred	20	8 3/4	8 3/4	8 3/4	8 3/4	1,972	7 1/2 Jun	9 1/2 Jan
Philo Corp	3	26 1/4	25 1/2	26 3/4	26 3/4	589	21 1/4 Jan	27 Oct
Public Service El & Gas common	10	23 3/4	23 1/2	23 3/4	23 3/4	1,146	21 1/2 Jan	25 1/2 Nov
\$1.40 div preference common	10	25 1/2	24 1/2	25 1/2	25 1/2	317	24 May	27 1/2 Feb
Reading Co	50	25 1/4	25 1/4	25 3/4	25 3/4	74	24 3/4 Nov	32 1/2 Feb
Scott Paper common	50 3/4	50 3/4	50 3/4	52	52	530	41 3/4 Jan	58 1/2 Sep
Scranton-Spring Brook Wtr Serv	100	13 3/4	13 3/4	13 3/4	13 3/4	160	14 3/4 Mar	14 3/4 Aug
Sharp & Dohme Inc	10	40 3/4	40 3/4	40 3/4	40 3/4	10	37 1/4 Jan	48 3/4 July
Sun Oil Co	10	82 3/4	82 3/4	83	83	112	68 3/4 Jan	93 July
United Corp	1	4 3/4	4 3/4	4 3/4	4 3/4	235	3 3/4 Jan	4 1/2 Feb
United Gas Improvement	13 1/2	29 1/2	29 1/2	30 3/4	30 3/4	546	26 1/2 Jan	30 3/4 Dec
BONDS								
Baltimore Transit Co 4s	1975	55	55 1/2	55 1/2	55 1/2	\$9,500	41 1/2 Aug	59 1/2 Oct
5s series A	1975	60	60	60	60	1,000	48 Aug	65 Oct

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		Low	High
Blaw-Knox Co	100	17 1/2	17 1/2	17 1/2	17 1/2	177	15 1/2 Jun	20 1/2 Jan
Columbia Gas System	15 1/4	14 3/4	14 3/4	15 3/4	15 3/4	165	12 1/2 Jan	16 1/2 Oct
Rights	100	20 1/2	20 1/2	21 3/4	21 3/4	1,500	19 1/2 Dec	22 1/2 Dec
Equitable Gas Co	8.00	21 3/4	20 3/4	21 3/4	21 3/4	210	19 3/4 Jun	22 1/2 Feb
Horne (Joseph) Co	100	30 3/4	31	31	31	125	28 1/2 Feb	31 Dec
Joy Manufacturing Co	1	34 3/4	34 3/4	34 3/4	34 3/4	60	30 3/4 Jun	35 1/2 Nov
Lone Star Gas	10	24 3/4	24 3/4	24 3/4	24 3/4	113	24 1/2 Jan	29 Sep
McKinney Mfg	1	2 1/2	2 1/2	2 1/2	2 1/2	100	1 3/4 Feb	2 1/2 Nov
Mountain Fuel Supply	10	19 1/4	19	20	20	492	15 3/4 Mar	20 Dec
National Fireproofing Corp	5	5 3/4	5 3/4	5 3/4	5 3/4	1,420	3 3/4 July	5 3/4 Feb
Pittsburgh Brewing Co—								
Common	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	200	2 3/8 Nov	3 3/8 Jan
Pitts Screw & Bolt Corp	100	9 3/4	9 3/4	9 3/4	9 3/4	130	8 3/8 July	11 1/8 Sep
San Toy Mining	1	11c	11c	12c	12c	7,700	11c Nov	25c Jan
Standard Steel Spring	1	23 3/4	23 3/4	24 1/2	24 1/2	140	20 3/4 July	25 1/4 Apr
United Engineering & Foundry	5	56 3/4	56 3/4	62	62	450	50 Oct	62 Dec
Westinghouse Air Brake	10	25 1/2	25	25 1/2	25 1/2	392	24 3/4 July	28 1/2 July
Westinghouse Electric Corp	12.50	39 3/4	38 3/4	40	40	285	34 3/4 Jan	42 3/4 Oct

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		Low	High
Admiral Corporation cap	1	26	26	26	26	200	20 3/4 July	29 3/4 Feb
Air Reduction Co (Un)	100	26 1/2	26 1/2	27	27	365	24 3/4 Nov	30 3/4 Jan
Alaska Juneau Gold Mining Co	10	3 1/4	3 1/4	3 1/4	3 1/4	282	2 1/2 July	3 3/4 Feb
Allied Chem & Dye Corp (Un)	100	a70 1/2	a70 1/2	a71 1/4	a71 1/4	90	60 Jan	75 1/2 Oct
Aluminum Limited	a99 1/2	a99 1/2	a99 1/2	a99 1/2	a99 1/2	10	91 May	91 May
American Airlines Inc (Un)	1	16 3/4	15 1/2	16 3/4	16 3/4	763	13 1/4 Jan	16 3/4 Apr
American Car & Foundry (Un)	100	16 3/4	16 3/4	16 3/4	16 3/4	193	30 July	37 3/4 Jan
American Factors Ltd (Un)	20	100	100	100	100	100	14 3/4 Aug	20 Feb
American Power & Light (Un)	100	a21 3/4	a21 3/4	a21 3/4	a21 3/4	20	13 1/2 Apr	21 1/2 Feb
Amer Radiator & Stan San (Un)	100	15 3/4	15 3/4	15 3/4	15 3/4	544	12 3/4 Jan	17 Nov
American Smelting & Refining (Un)	100	a49	a49	a50	a50	491	78 Apr	93 1/4 Sep
American Tel & Tel Co	100	a157 1/2	a156 3/4	a158 1/4	a158 1/4	1,025	150 1/2 Jan	162 3/4 Aug
American Viscose Corp com (Un)	25	a65 1/4	a66 3/4	a66 3/4	a66 3/4	53	59 3/4 Jan	75 1/4 July
American Woolen Co (Un)	100	37 1/4	37 1/4	37 1/4	37 1/4	300	30 3/4 Jun	46 1/4 Jan
Anaconda Copper Mining (Un)	50	51	50 3/4	51	51	461	37 1/4 July	51 1/4 Oct
Anglo Calif Natl Bank	20	31 3/4	31 3/4	32 1/4	32 1/4	532	31 1/2 Nov	35 1/4 Jan
Arkansas Nat Gas Corp class A (Un)	100	105	105	111 3/4	111 3/4	105	11 3/4 Aug	17 1/2 Aug
Armour & Co (Ill) (Un)	5	12 1/2	11 1/2	12 1/2	12 1/2	1,225	9 July	12 1/2 Dec
Atchison Topeka & Santa Fe (Un)	50	a78 3/4	a78 3/4	a78 3/4	a78 3/4	45	81 1/2 Sep	81 1/2 Sep
Atlas Corp (Un)	5	a27 1/2	a27 1/2	a27 3/4	a27 3/4	64	26 Jan	28 1/2 Sep
Atok-Big Wedge	P10	11c	9c	11c	11c	110,000	8c Jun	15c Sep
Baldwin-Lima-Hamil Corp (Un)	13	11	10 3/4	11	11	450	10 1/2 Jun	15 Jan
Baldwin Securities (Un)	75c	4 1/4	4 1/4	4 1/4	4 1/4	200	4 1/4 Dec	5 1/2 Apr
Basin Oil Co of Calif	20c	8 3/4	8 3/4	8 3/4	8 3/4	100	7 3/4 Feb	8 3/4 Aug
Beech Aircraft Corp	1	a12	a12	a12	a12	11	a	a
Bendix Aviation Corp (Un)	5	a52 1/2	a52 1/2	a54 1/4	a54 1/4	100	48 1/4 Jun	68 1/2 Feb
Benguet Cons Mining (Un)	P1	1 1/2	1 1/2	1 1/2	1 1/2	700	1 1/4 Jan	2 Aug
Bethlehem Steel (Un)	100	50 1/2	50 1/2	50 1/2	50 1/2	462	46 3/4 July	69 3/4 Jan
Bishop Oil Co	2	12 1/2	12 1/2	13	13	1,270	11 Mar	15 1/2 Feb
Blair Holdings Corp (Un)	1	2.20	2.05	2.20	2.20	8,407	1.95 Nov	2.95 Feb
Boeing Airplane Co (Un)	5	44 3/4	44 3/4	44 3/4	44 3/4	169	42 1/2 Jan	53 1/2 Feb
Borden Co (Un)	15	a49 1/4	a49 1/4	a50	a50	105	48 3/4 May	51 1/2 Feb
Borg-Warner Corp (Un)	5	a65 1/4	a64	a65 1/4	a65 1/4	45	63 July	70 May
Broadway-Hale Stores Inc	10	8 3/4	8 3/4	8 3/4	8 3/4	226	8 1/2 Nov	11 Feb
Budd Company	100	14 1/4	14 1/4	14 1/4	14 1/4	202	14 1/4 Dec	18 1/4 Jan
Bunker Hill & Sullivan (Un)	2 1/2	a26 1/2	a26 1/2	a26 3/4	a26 3/4	100	20 1/4 Feb	31 1/2 Oct
Byron Jackson Co	10	a21 3/4	a21 3/4	a21 3/4	a21 3/4	142	19 3/4 Aug	25 1/4 Oct
Calamba Sugar	1	3 1/2	3 1/2	3 1/2	3 1/2	100	3 1/2 Jan	4 1/2 Mar
Calaveras Cement Co	5	16	16	16	16	150	13 1/2 July	19 3/4 Sep
California Packing Corp	5	26 3/4	26 1/2	26 3/4	26 3/4	694	25 1/2 Oct	32 3/4 July
Canada Dry Ginger Ale (Un)	1 1/2	10 3/4	10 3/4	10 3/4	10 3/4	160	10 3/4 Nov	13 3/4 Jan
Canadian Atlantic Oil Co Ltd	2	6 3/4	6 3/4	6 3/4	6 3/4	2,404	6 1/2 Nov	7 1/2 Nov
Canadian Pacific Ry (Un)	25	37 1/2	37 1/2	37 3/4	37 3/4	4,509	37 3/4 Jan	37 3/4 Dec
Caterpillar Tractor Co common	10	a48 3/4	a47 1/4	a48 3/4	a48 3/4	321	43 3/4 July	55 Jan

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
Celanese Corp of America	100	50 1/2	50	50 1/2	50 1/2	382	45 1/4 Jan	58 1/4 Aug
Central Eureka Mining Co	1	1.75	1.75	1.85	1.85	7,365	1.10 Sep	2.25 Feb
Chesapeake & Ohio Ry (Un)	25	32 3/4	32 3/4	32 3/4	32 3/4	660	28 3/4 Jun	38 1/4 Feb
Chic Milw St Paul RR com (Un)	100	a18 3/4	a18 3/4	a18 3/4	a18 3/4	24	17 1/2 Jun	29 1/4 Feb
Preferred (Un)	100	45 1/2	45 1/2	45 1/2	45 1/2	308	41 July	59 1/4 Feb
Chrysler Corp	25	a69 3/4	a69 3/4	a70 1/2	a70 1/2	310	66 Jun	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 7

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		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			Low	High	Low	High		Low	High
Pacific Petroleum Ltd	1	11	10 1/4	11	11	925	7 3/8	12 1/2	Southern Co	5	12 1/4	12	12 1/4	723	11	12 1/2	12 1/2
Pacific Portland Cement (Un)	10	20 1/2	20 1/2	20 7/8	20 7/8	2,166	18	17	Southern Pacific Co	1	60 3/8	60 3/8	60 3/8	378	58 1/2	60 3/8	60 3/8
Pacific Tel & Tel common	100	108 1/8	107 1/8	108 1/8	108 1/8	1,561	103	103	Spalding Inc (A G)	1	a15 3/4	a15 3/4	a15 3/4	75	15 1/2	15 3/4	15 3/4
Rights		1 1/2	1 1/4	1 1/2	1 1/2	42,411	3 1/4	3 1/4	Sperry Corp	1	a34 3/8	a33 3/4	a34 3/8	157	27 1/4	34 3/8	34 3/8
Preferred	100		a131 1/4	a131 1/4	a131 1/4	5	136	149	Spiegel Inc common	2		a10 3/4	a10 3/4	75	10 3/4	10 3/4	10 3/4
Packard Motor Co (Un)			4 3/4	4 3/4	4 3/4	137	4 1/4	7	Standard Brands Inc (Un)			21 1/2	21 1/2	519	21 1/2	21 1/2	21 1/2
Pan American World Airways (Un)	2.50	12	11 1/4	12 1/2	12 1/2	1,532	9 3/4	13 3/4	Standard Oil Co of California		50 3/8	49 3/4	51 1/4	2,685	44	51 1/4	51 1/4
Paramount Pictures Corp (Un)	1		a27 1/2	a27 1/2	a27 1/2	10	21 1/2	21 1/2	Standard Oil Co of Indiana	25	a70 3/4	a70 3/4	a71	132	61 1/2	75 1/4	75 1/4
Park Utah Cons Mine (Un)	1	a3 3/8	a3 3/8	a3 3/8	a3 3/8	50	2 1/2	2 1/2	Standard Oil Co of N J	15	a71	a69 3/8	a71 1/2	285	59 1/2	71 1/4	71 1/4
Pennsylvania RR Co (Un)	50		17 3/4	17 3/4	17 3/4	647	16 3/4	26	Studebaker Corp (Un)	1		32 3/4	33 1/4	560	25 3/4	33 1/4	33 1/4
Pepsi Cola Co (Un)	33 1/2		a9 1/8	a9 3/8	a9 3/8	110	8 3/8	12 3/4	Sunray Oil Corp	1	20 3/8	20 1/2	21 1/8	1,391	17 1/2	21 1/8	21 1/8
Phelps Dodge Corp (Un)	25		75 3/8	75 3/8	75 3/8	285	61 1/4	77 3/4	Texas Company (Un)	25	56	56	56	276	46 1/2	59 3/4	59 3/4
Phillipine Long Dist Tel Co	P100		24 3/4	25	25	35	17 1/2	25	Textron Inc common	50c	17 3/8	17 3/8	17 3/8	300	16 3/4	17 3/8	17 3/8
Phillips Petroleum Co			48 1/2	48 1/2	48 1/2	723	45 3/4	53 3/4	Tide Water Associated Oil	10	a42 3/4	a41 3/4	a43 3/4	206	32 1/4	41 3/4	41 3/4
Pioneer Mill Co Ltd (Un)	20		5 1/2	5 1/2	5 1/2	50	4 3/4	7	Transamerica Corp	2	20 3/4	20	21	5,961	16 1/4	21 1/4	21 1/4
Puget Sound Pulp & Timber			33	33	33	152	25 1/4	38 3/4	TransWorld Airlines Inc	5	a23 3/8	a22 3/8	a23 3/8	143	19 1/2	26 1/4	26 1/4
Pullman Inc (Un)			a42	a43	a43	105	43	47 1/2	Union Carbide & Carbon (Un)		61	59 1/2	61	700	54 3/4	65 3/4	65 3/4
Radio Corp of America (Un)		24 1/2	23 3/4	24 1/2	24 1/2	1,284	16 3/8	25 1/4	Union Oil Co of California common	25		38 3/4	39 1/4	554	34 1/2	42 1/4	42 1/4
Rayonier Incorp common	1		a55 1/8	a55 1/8	a55 1/8	56	47 3/8	60	Union Sugar	12 1/2		24 1/2	24 1/2	100	19 1/4	28	28
Preferred	25		34 1/4	34 1/4	34 1/4	255	34 1/4	36 3/4	United Aircraft Corp (Un)	5	a31 3/8	a30 3/8	a31 3/8	258	23 1/4	31 3/8	31 3/8
Republic Steel Corp (Un)			41 1/2	41 1/2	41 1/2	254	35 3/4	49 1/8	United Air Lines Inc	10	32 1/2	32 1/2	32 1/2	1,338	23 1/4	32 1/2	32 1/2
Reserve Oil & Gas Co	1		15	15	15	100	13 1/2	15	United Can & Glass Co common	2 1/2	9	9	9	1,677	8 1/2	11 3/4	11 3/4
Reynolds Tobacco class B (Un)	10	a32 3/8	a32 3/8	a32 3/8	a32 3/8	400	32	34 3/4	United Gas Corp (Un)	10		24 3/8	24 3/8	290	19 1/2	25	25
Rheem Manufacturing Co	1	31 1/2	31 1/2	32 1/2	32 1/2	238	28 3/4	34 3/4	United Paramount Theaters (Un)	1		a20 3/8	a20 3/8	235	18 1/2	22 1/4	22 1/4
Richfield Oil Corp		a56 3/8	a55 1/2	a56 3/8	a56 3/8	34	50 3/4	62 1/2	U S Steel Corp common		40 3/4	40	41	1,206	37 3/8	47 1/2	47 1/2
RKO Pictures Corp (Un)	1		4	4	4	350	3 1/4	4	Universal Consolidated Oil	10		72	72	91	63	91	91
Roos Bros	1		34 1/4	34 1/4	34 1/4	155	27	34 1/4	Utah-Idaho Sugar Co (Un)	5	3 3/8	3 1/2	3 3/8	1,100	2.90	4 3/4	4 3/4
S & W Fine Foods Inc	10	11 1/8	11	11 1/8	11 1/8	1,088	11	15	Victor Equipment Co	1		9 1/4	9 1/4	100	7 3/4	9 3/4	9 3/4
Safeway Stores Inc	5	32 3/8	32 3/8	32 1/2	32 1/2	235	29 1/2	38 3/8	Warner Bros Pictures (Un)	5		14 1/4	14 1/4	105	11 3/4	15	15
San Maurice Mining	P100	12c	11c	14c	14c	84,420	5c	18c	Wells Fargo Bank & U T	100	256	256	256	250	250	280	280
Santa Cruz Portland Cement (Un)	50		54	54	54	25	49 1/4	53 1/4	Westates Petroleum common (Un)	1		68c	68c	213	62c	68c	68c
Scott Paper Co		51 1/4	51	51 1/4	51 1/4	593	47 3/4	51 1/4	Preferred (Un)	1	5	5	5 1/2	1,286	4 1/2	5 1/2	5 1/2
Sears Roebuck & Co		56	55 3/4	56 3/8	56 3/8	505	52 1/2	56 3/8	West Indies Sugar	1		a37 3/8	a37 3/8	70	30 3/8	37 3/8	37 3/8
Shasta Water Co (Un)			7 3/8	7 3/8	7 3/8	100	5	8 3/8	Western Air Lines Inc (Un)	1	15 1/4	15	15 1/4	1,651	12 1/4	15 1/4	15 1/4
Shell Oil Co	15		a64 3/8	a68 3/4	a68 3/4	64	55 1/2	69	Western Dept Stores	50c		21 1/4	21 1/2	453	19 3/8	25	25
Signal Oil & Gas Co class A	5	92 3/4	92 3/8	92 3/4	92 3/4	215	64	98	Western Pacific Railroad Co com		a51 1/2	a50 3/4	a51 1/2	105	47	58 1/2	58 1/2
Sinclair Oil Corp (Un)			42 1/2	43	43	851	34 3/8	45 3/8	Preferred	100		a89 3/8	a89 3/8	10	a	a	a
Socony-Vacuum Oil (Un)	15		34 3/4	34 3/4	34 3/4	539	25 3/4	37 3/8	Western Union Telegraph (Un)			a42 1/2	a42 1/2	25	38 3/8	44	44
Southern Calif Edison Co com (Un)		34 1/4	33 3/4	34 1/4	34 1/4	976	32 1/4	35	Westinghouse Elec Corp (Un)	12 1/2	39 3/8	38 1/2	39 3/8	1,011	34 3/8	42 1/2	42 1/2
Preferred 4.32% pfd	25	a23 3/8	a23 3/8	a23 3/8	a23 3/8	144	23 3/4	28 1/2	Willys-Overland Motors (Un)	1		a9 1/2	a9 1/2	30	8 1/2	9 1/2	9 1/2
Southern Calif Gas Co pfd series A	2.25		31 3/8	31 3/8	31 3/8	263	30 1/2	34 1/2	Woolworth (F W) (Un)	10	a43 3/8	a42 3/8	a43 1/2	173	42 3/8	45 3/8	45 3/8
6% preferred (Un)	25		30 1/2	30 1/2	30 1/2	50	30 1/2	33 3/4	Yellow Cab Co common	1		6 3/4	6 3/4	160	4	7 1/2	7 1/2
Southern California Petroleum	2		21 1/2	22 1/4	22 1/4	1,190	15	31									

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 7

Montreal Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		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			Low	High	Low	High		Low	High
Abtibi Power & Paper common			17 1/8	17 1/4	17 1/4	3,075	16 3/8	22 1/4	Dominion Bridge		69	67 1/2	69 1/2	551	55 3/4	73	73
\$1.50 preferred	20	25	25	25 1/2	25 1/2	1,035	24 3/8	25 1/2	Dominion Coal 6% preferred	25	21	21	21	550	20 1/4	23 1/2	23 1/2
Agnew-Surpass Shoe			9 3/8	9 3/8	9 3/8	100	9 1/2	12	Dominion Dairies common			a6	a6	80	6	6	10
Algoma Steel		51 1/2	48 3/4	52	52	6,100	28	30 1/2	Dominion Foundries & Steel com		13	12 3/4	13 3/4	1,630	12 3/4	15	15
Aluminium Ltd		103 1/2	103	104	104	1,671	91 1/2	119 1/4	Dominion Glass common		70	70	70	260	64	80	80
Aluminium Co of Can 4% pfd	30	23 1/2	23	23 3/4	23 3/4	925	23	26 1/2	7% preferred	20		30	30	50	28	35 3/4	35 3/4
Anglo Can Tel Co 4 1/2% pfd	50	41	40	41	41	80	40	44 1/4	Dominion Steel & Coal		18 3/4	18 3/8	19 3/4	6,713	17	23 1/2	23 1/2
Argus Corp Ltd common		13 3/8	12 1/2	13 3/8	13 3/8	1,255	9	15 3/8	Dominion Tar & Chemical common		44 1/4	41 1/2	44 1/4	2,155	32	49 3/4	49 3/4
4 1/2% preferred	100		81	81	81	85	77	90	Red preferred	23 1/2		20	20	275	20	22 1/2	22 1/2
Asbestos Corp			66 1/2	68	68	1,324	39	50	Dominion Textile common		12	11 7/8	12	4,246	11 7/8	16 3/4	16 3/4
New common			22 1/2	22 1/2	22 1/2	1,792	22 1/2	22 1/2	Donohue Bros Ltd		39	37 3/8	39	435	29	44 3/4	44 3/4
Atlas Steels Ltd		21	20 1/2	21 1/4	21 1/4	1,026	13 1/2	25 1/2	Dryden Paper			40	40	135	29	40	40
Bathurst Power & Paper class A		53 1/4	51	53 1/4	53 1/4	450	40	54 1/2	East Kootenay Power			a5 1/4	a5 1/4	25	5	7	7
Class B		32 1/2	32	33	33	395	17 1/2	36 1/2	Eddy Paper Co class A preferred	20	23	23	23	440	20	26	26
Bell Telephone	25	39	38 3/4	39	39	3,718	38	41 1/2	Electrolux Corp	1		14 1/2	14 1/2	215	14	16 3/4	16 3/4
Brazilian Tract Lgt & Pwr new com		12 3/4	12 1/2	12 3/4	12 3/4	17,460	11 3/4	12 3/4	Enamel & Heating Products		8	8	8	100	8	8	8
British American Bank Note Co		13 1/4	13 1/4	13 1/2	13 1/2	2,205	13 1/4	16	Famous Players Canadian Corp		16 3/4	16 3/4	17	1,687	15 1/2	18	18
British American Oil common		20 3/4	20 3/8	20 3/4	20 3/4	7,757	19 1/4	23	Foundation Co of Canada new com		13 3/8	11 3/8	14	12,025	10	14 1/2	14 1/2
British Col Elec Co 4 3/4% C R pfd	100	a93	a93	a93	a93	34	91	100 3/4	Frasar Co common		60 1/2	59	60 1/2	3,095	38 1/2	68 1/	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 7

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				
Ogilvie Flour Mills common	25 1/2	25	25 1/2	740	21 Jan	26 1/2 Nov	McCull-Fontenac Oil 4% pfd	100	a91	a91	15	88 Jun	98 Jan	
7% preferred	155 1/2	155 1/2	155 1/2	75	155 Sep	168 Jan	Mersey Paper Co Ltd	89	89	90	50	83 May	94 Apr	
Ontario Steel Products	88	88	88	100	63 July	88 Dec	Mexican Light & Pow Co Ltd com	4.25	4.25	4.25	500	2.70 Jan	5.00 Sep	
Page-Hersey Tubes		63	63 1/4	380	49 1/2 Jun	74 Nov	Mica of Canada Ltd	1.70	1.70	1.70	550	90c Jan	2.00 July	
Penmans common		54	54	35	54 July	63 Jan	Minnesota & Ontario Paper Co	28	27 3/4	28 1/2	1,185	25 1/2 Jan	34 1/2 Sep	
Placer Development	1	51 3/4	51 1/2	920	17 1/4 Jan	55 1/4 Nov	Moore Corp common	27 1/4	26 3/4	27 1/2	1,025	23 3/4 July	28 1/2 Feb	
Powell River Company new com		26 1/4	26	1,796	24 1/2 Nov	29 1/2 Oct	National Hosiery Mills Ltd class B		29 1/2	29 1/2	50	28 3/4 Feb	32 1/2 Nov	
Power Corp of Canada		27 1/2	26 1/4	310	20 1/2 Jan	30 Oct	Nova Scotia Light & Pwr Co Ltd com		a20 1/4	a20 1/2	84	20 1/2 July	21 Feb	
Price Bros & Co Ltd common		32 3/4	30 3/4	9,095	27 1/4 Mar	36 3/4 Apr	Paul Service Stores Ltd	8 1/2	8 1/2	9	350	8 May	17 1/2 Jan	
Provincial Transport		12 1/2	12 1/2	1,100	12 1/2 Dec	16 1/2 Jan	Power Corp 6% N C part 2nd pfd	53	53	53	20	49 1/4 Jun	57 Feb	
Quebec Power		a18	a18	115	18 July	20 1/2 Jan	Quebec Telephone Corp class A		a14	a14	20	11 Feb	14 1/4 Oct	
Rolland Paper 4% preferred	100	a75	a75	3	80 May	89 May	Reitmans (Can) Ltd common		a24	a24	10	20 Feb	30 Oct	
Royalite Oil Co Ltd		16 3/4	17 3/4	865	12 1/2 Jan	19 1/4 Oct	Russell Industries Ltd	24 1/2	24 1/2	24 1/2	225	22 Feb	27 Oct	
Saguenay Power 4 1/4% pfd	100	98 1/2	98 1/2	250	98 May	103 1/2 Jan	Southern Canada Power 6% pfd	100	117	117	25	115 Aug	120 1/4 Mar	
Lawrence Corp common		41	39 3/4	575	28 1/2 Jan	49 May	Supertest Petroleum Ltd		a16	a16	25	17 Oct	18 1/2 Sep	
St Lawrence Flour Mills common		a19	a19	10	18 July	25 Oct	Traders Finance Corp class A		28 1/4	28 1/4	75	24 Jun	29 1/4 Feb	
Stawingman Water & Power com		38	36 3/4	2,984	31 1/2 Jan	39 1/2 Sep	Transvision-Television (Can) Ltd	17c	17c	18c	8,500	16c July	35c Jan	
Series A 4% preferred	50	42 1/2	42 1/2	145	42 1/2 Nov	50 Sep	Union Gas of Canada Ltd		19 1/2	20	1,275	17 1/4 Apr	23 Aug	
class B 4 1/2% preferred	50	42	48	80	47 Oct	52 Jan	United Amusement Corp Ltd		10	10	400	10 July	10 July	
Sherwin Williams of Canada com		25 1/2	26	50	24 Aug	30 Feb	Voting trust class A		38 1/2	38 1/2	10	34 Jan	45 1/2 Oct	
Sicks' Breweries common		20 1/4	20 1/4	100	18 1/2 Jan	21 Feb	United Corporations class B		12 1/4	12 1/4	100	12 Apr	13 1/2 Sep	
Voting trust certificates		a19 1/2	a19 1/2	35	18 1/2 Jan	20 1/2 Feb	Watson Jack & Co Ltd		a19 1/2	a19 1/4	45	16 Feb	22 Oct	
Simon H & Sons 5% preferred	100	a89	a89	20	89 Nov	90 Jun	Westel Products Ltd		17	17	10	15 Jan	18 Apr	
Simpsons class B		32	32	200	30 1/2 Nov	38 1/2 Feb	Western Canada Breweries Ltd	5	a20	a21 1/2	128	21 Oct	27 Feb	
4 1/2% preferred	100	a91 1/4	a91 1/4	30	93 Jun	100 Jan	Windsor Hotel Ltd							
Southern Press Co		a17	a17	5	17 1/4 Sep	20 Feb	Mining Stocks							
Southern Canada Power		a23 1/2	a23 1/2	25	23 Nov	27 1/2 Jan	Anaconda Lead Mines Ltd	3.25	3.10	3.35	16,300	2.27 July	4.20 Oct	
Steel Co of Canada common		34	32 3/4	4,415	30 Jun	37 Sep	Ankeno Mines Ltd	1	66c	70c	38,100	50c July	83c Mar	
Preferred	5	33 1/2	34	370	30 1/2 Jun	37 Sep	Arnora Sulphur Mining Corp	1	22c	30c	26,700	21c Nov	41c Oct	
Thrift Stores Ltd		14 1/4	14 1/4	785	12 Apr	15 3/4 Oct	Ascot Metals Corp Ltd	1	2.82	2.77	11,600	1.83 Jun	3.15 Nov	
United Steel Corp		11	11 1/2	2,010	8 3/4 Jan	11 1/4 Oct	Barvallee Mines Ltd	1	46c	46c	110,300	40c Dec	46c Dec	
Wabasso Cotton		a18 1/2	a18 1/2	195	18 Nov	25 3/4 Jan	Barvue Mines Ltd	1	5.90	5.95	1,500	5.00 Aug	7.30 Oct	
Walker Gooderham & Worts		56	54	1,283	50 1/4 July	60 1/4 Feb	Bellekeno Mines Ltd	1		36c	38c	2,500	36c Oct	66c Feb
Western Leaseholds Ltd			9.50	4,535	9.50 Dec	9.90 Dec	Bibis Yukon Mines Ltd	1		75c	78c	3,000	75c Oct	82c Nov
Weston (Geo) 4 1/2% preferred	100	a91	a91	10	91 Oct	104 Jan	Bob's Lake Gold Mines Ltd	1	10c	10c	114,500	3c Jun	13c Nov	
Willsis Ltd		a20	a20	1	18 Jan	22 May	Bordulac Mines Ltd	1	35c	37c	25,500	10 1/2c Apr	46c May	
Winnipeg Electric common		38	37 1/2	130	36 Jan	46 1/4 Feb	Bouscadiac Gold Mines Ltd	1	7 1/2c	6c	6,600	3c Jan	17 1/2c Sep	
Zellers Ltd common			13	2,525	12 1/2 Sep	15 July	Bouzan Gold Mines Ltd	1		5 1/2c	6 1/2c	3,700	5c Jun	15c Jan
6% preferred	25	a26 3/4	a26 3/4	25	26 Nov	29 Feb	Carnegie Mines Ltd	1.98	1.85	2.00	37,750	35c Jun	4.10 Oct	
Banks							Cassiar Asbestos Corporation Ltd		3.00	3.00	300	2.75 Nov	3.95 Oct	
Canadian	10	20 1/2	20 1/2	662	19 1/2 Jun	21 1/2 Feb	Celta Dev & Mining Co Ltd		29c	35c	132,118	4c Feb	44c Nov	
Commerce	10	26 1/2	26 1/2	590	24 July	28 Feb	Centremaque Gold Mines Ltd	1	16c	17c	6,500	8c May	23c Sep	
Imperial	10	33	33	100	29 3/4 Jun	36 Jan	Century Mining Corp Ltd	1		8c	9c	27,000	4c Jan	15c Oct
Montreal	10	28 1/2	28 1/2	1,390	26 Oct	32 1/4 Feb	Chesterville Mines Ltd	1		35c	35c	500	35c Dec	35c Dec
Nova Scotia	10	36 3/4	36 3/4	1,263	35 July	46 Jan	Citra-Lartic Mines Ltd	1	10 1/2c	10c	11c	4,000	10c Dec	37 1/2c Jun
Royal	10	27 1/2	27 1/4	1,936	25 May	31 Feb	Consolidated Candego Mines	1	47c	46c	49c	29,150	44c Nov	72c Jan

Montreal Curb Market

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				
Acme Glove Works Ltd		a8 1/2	a8 1/2	10	9 Aug	12 1/4 Apr	Consolidated Central Cadillac Mines	1	8 1/2c	8c	9 1/2c	16,600	5c Oct	10 1/4c Nov
Anglo-Can Pulp & Paper Mills Ltd		30	30	136	30 Nov	36 Oct	Consol Rochette Mines Ltd	1		22c	24c	10,500	8c May	24c Dec
Anglo-Nfld Development Co	5	11 1/4	11 1/4	8,230	9 Jan	14 Feb	Cortez Explorations Ltd	1	3 1/2c	3 1/2c	3 1/2c	500	3c Nov	8c Oct
Belding-Corticelli 7% pfd	100	a15	a15	5	17 1/4 Nov	18 1/2 Aug	Courner Mining Co Ltd	1		a10c	a10c	50	10c Jan	19c Sep
Brown Company common	1	13 3/4	13 1/4	5,285	8 3/4 Jan	13 1/2 Aug	Dome Mines Ltd		17 3/4	17 3/4	17 3/4	100	16 Jan	20 1/4 Oct
\$5 convertible 1st preferred		107	108	75	96 Mar	123 May	Donalds Mines Ltd	1	54c	53c	67c	31,000	40c Oct	67c Dec
\$3 2nd preferred		50 7/8	51	150	47 Mar	53 1/2 Aug	Duvay Gold Mines Ltd	1	9c	9c	9c	5,000	4c July	18c Oct
Burnett Ltd	a4.25	a4.25	a4.50	150	3.40 Apr	6.00 Jan	East Sullivan Mines Ltd	1	9.40	9.10	9.40	2,950	6.85 Jun	10 Oct
Butterfly Hosiery Co Ltd	1	9 1/4	9 1/4	25	9 Jan	12 1/4 Feb	Eldona Gold Mines Ltd	1	20c	19c	24c	16,200	16c Jun	32c Jan
Canada & Dominion Sugar Co Ltd		19 1/2	19 1/2	805	19 1/2 Dec	23 Jan	Emerald Glacier	1	1.26	1.24	1.26	2,650	1.24 Nov	1.42 Aug
Canada Maltng Co Ltd			49	90	49 Dec	53 Sep	Falconbridge Nickel Mines Ltd			10 1/4	10 1/4	500	9 Jun	13 Feb
Canada Packers Ltd class B			33	50	33 Oct	37 Apr	Giant Yellowknife Gold Mines Ltd		11 1/4	10 3/4	11 1/4	300	6.90 Jun	13 1/2 Sep
Canadian Dredge & Dock Co Ltd		54 1/2	50	680	27 1/4 Jan	58 Sep	Goldbeam Mines Ltd	1		3c	4 1/2c	5,000	2 1/2c Apr	5 1/4c Jan
Canadian Food Products Ltd com			3.80	50	3.55 July	4.30 Feb	Hollinger Cons Gold Mines Ltd	5	15	14 3/4	15	1,515	10 1/2 Jan	16 1/2 Oct
Canadian General Electric Co Ltd	50	a4.20	a4.20	3	3.90 Apr	4.83 Jun	Hudson-Rand Gold Mines Ltd	1		30c	31c	1,000	12c Jan	38c Feb
Canadian Gen Investments Ltd		a24 1/2	a24 1/2	160	21 Jan	25 Feb	Jack Lake Mines Ltd	1	4c	4c	5c	6,500	2 1/2c Nov	7c Nov
Canadian Industries Ltd common		41	40	1,560	33 Jan	51 Aug	Jaculet Mines Ltd	1	8c	8c	8c	90	8c Dec	42c Jan
7% preferred	100	a160	a160	5	160 Nov	180 Jan	Kayrand Min Devel Co Ltd	1	12 1/2c	11c	12 3/4c	45,000	11c Dec	25c Feb
Candn Ingersoll Rand Co Ltd		94	94	5	70 Jan	100 Sep	Kenmayo Yukon Mines	1	12c	12c	14c	17,100	12c Dec	25c Jun
Canadian Marconi Company	1	3.30	3.30	230	3.25 July	4.40 Jan	Kirkland Lake Gold Mining Co Ltd	1	84c	84c	84c	100	80c Aug	95c Mar
Canadian Pow & Paper Inv Ltd com		a5 1/4	a5 1/2	56	3 1/4 Jan	9 May	Labrador Mining & Explor Co Ltd	1		7.90	8.00	1,400	6.25 Jan	9.50 Jan
5% preferred		a41	a41	5	26 1/2 Jan	47 Aug	Ladulama Gold Mines Ltd			25c	25c	5,000	23c Nov	55c Jan
Canadian Salt Co Ltd		a5 3/4	a5 3/4	25	5 1/2 Nov	6 Nov	Lake Shore Mines Ltd	1	13 3/4c	13 3/4c	14 3/4c	1,525	8.65 July	14 1/4 Dec
Canadian Western Lumber Co		10 7/8	10 3/4	4,312	6 3/4 Jan	13 1/4 Sep	Lavalite Mines Ltd	1	18c	17c	18c	9,000	12c Jun	35c Feb
Cassidy's Limited 7% preferred	100	a110	a110	5	110 July	117 Feb	Lingside Gold Mines Ltd	1		3c	3c	1,500	3c May	6c Jan
Catelli Food Products Ltd class A		10 1/4	12 3/4	200	12 Jun	13 1/2 Feb	Louvicourt Goldfields Ltd	1	35 3/4c	35 3/4c	41c	37,800	15 1/4c July	70c Oct
Chatco Steel Products Ltd common		a8	a8	10	8 3/4 Oct	13 Apr	Macdonald Mines Ltd	1	1.02	1.00	1.02	2,200	70c Nov	1.30 Feb
Chateau-Gai Wines Ltd		9	9	100	8 Mar	9 Dec	Malartic Gold Fields Ltd	1	1.75	1.75	1.75	500	1.75 Dec	2.70 Jan
Claude Neon Gen Advert pfd class B		1.45	1.60	200	80c Jan	1.75 May	McIntyre-Porcupine Mines Ltd	5	70	64 1/4	70	183	83 Jan	76 Sep
Commercial Alcohol Ltd common		7	6 3/4	4,150	4.25 Apr	8.00 Sep	Merrill Island Mining Corp Ltd	1		49c	52c	6,500	42c Nov	80c Jun
8% preferred	5	7 3/8	8	1,125	6 Jan	9 3/4 Sep	Minda Scotia Mines Ltd			75c	80c	3,500	75c Dec	1.05 Oct
Consolidated Bakeries of Canada		7	7	100	7 Jun	7 3/4 Jun	Mining Corp of Canada Ltd			18	18	100	16 May	20 1/4 Oct
Consolidated Div Standard Sec cl A		1.25	1.25	111	65c Jan	1.40 Oct	Monpas Mines Ltd	1		12c	13c	4,000	12c Nov	41c Apr
Preferred		25 1												

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 7

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		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			Low	High	Low	High		Low	High
Ventures Ltd		13 3/4	13 1/4	13 1/4	13 3/4	1,000	10 1/4	15 1/2	Bruck Mills class A		19 1/4	19 3/4	19 1/4	19 3/4	25	14	24
Weeden Pyrite & Copper	1	50c	47c	47c	54c	13,500	29c	85c	Buffadison Gold	1	9 1/2c	9c	9c	10c	25,000	8 1/2c	24
Wendell Mineral Products	1	4 1/2c	42c	42c	45c	41,000	28c	58c	Burlington Steel	1	1.25	1.25	1.30	1.30	1,350	1.20	1.70
Western Ashley Minerals Ltd	1		30c	30c	33c	3,000	15c	42c	Burns & Co class B	1	18c	17 1/2c	18 1/2c	18 1/2c	14,000	15 1/2c	38c
Wright Hargreaves Mines Ltd	1		1.71	1.71	1.71	400	1.42	2.00	Burrard class A	1	8	8	8 1/2	8 1/2	5,700	3 3/4c	11c
Oil Stocks—									Building Products								
Admiral Oils Ltd	1	39c	34c	34c	40c	86,400	32c	45c	Bulldog Yellow Knife	1	29c	19c	35c	37,000	15c	35c	35c
Anglo-Canadian Oil Co Ltd	1	8.50	8.15	8.50	8.50	8,380	4.75	8.50	Bunker Hill	1	21	20 1/4	21 1/4	1,000	5 1/2c	15 1/2c	
Calgary & Edmonton Corp Ltd	1	14	13 1/4	14	14	1,850	8.90	17	Burlington Steel	1	35	35	36	740	18	23	
Calmont Oils Ltd	1		1.57	1.58	3,000	91c	1.69	3,000	Burns & Co class B	1	21	20 1/4	21 1/4	1,350	7 1/2c	43	
Calvan Petroleum Ltd	1		5.50	5.80	500	4.90	7.35	500	Burrard class A	1	8	8	8 1/2	1,350	7 1/2c	8 1/2c	
Canada Southern Oils Ltd	1		9.00	9.00	100	8.70	11 1/4	100	Calder Bousquet	1		9c	9c	29,500	6c	18c	
Canadian Atlantic Oil	2	6.85	6.85	6.85	100	6.85	7.65	100	Calgary & Edmonton	1	14 1/2c	13 1/4	14 1/2c	1,687	7 1/2c	17 1/2c	
Central Explorers Ltd	1	4.45	4.35	4.50	6,900	1.85	4.80	6,900	Callinan Flin Flon	1	34 1/2c	34c	38c	37,400	5c	1.08	
Central Leduc Oils Ltd	1	2.65	2.60	2.65	1,800	1.85	3.00	1,800	Calmont Oils	1	1.60	1.53	1.69	14,600	80c	1.80	
Dalhousie Oil Co Ltd	1		41c	41c	500	32c	52c	500	Calnorth Oils	1		37c	49c	22,550	16c	80c	
Del Rio Producers Ltd	1	1.82	1.80	1.82	2,500	95c	1.90	2,500	Calvan Cons Oil & Gas	1	5.75	5.50	5.95	14,765	4.80	7.35	
East Crest Oil Ltd	1		21c	22c	8,000	11c	32c	8,000	Campbell Red Lake	1	3.85	3.75	3.85	10,100	2.10	4.10	
Federated Petroleum Ltd	1		8.00	8.00	200	6.15	8.90	200	Canada Cement common	1	80	73 1/2	81	1,539	53 1/4c	98	
Gaspe Oil Ventures Ltd	1	2.50	2.50	2.55	1,000	1.45	2.95	1,000	Preferred	1		26	26	205	26	29 1/2c	
General Petroleum of Canada Ltd	1		7.15	7.15	150	6.25	7.15	150	Canada Iron Foundry	1	20	19 1/4	20	710	19 1/2c	22 1/2c	
Home Oil Co Ltd	1	16 1/2	16 1/4	16 1/2	4,025	13	18 1/4	4,025	Canada Malting	1	49	49	50	652	49	54	
Jet Oils Ltd	1	45c	41c	46c	20,500	38c	49c	20,500	Canada Northern Power	1		10	10 1/4	200	9 1/4c	12 1/2c	
Long Island Petroleum Ltd	1	44c	41c	46c	14,500	14c	79c	14,500	Canada Packers class A	1	36	36	36 1/2	235	36	45	
New British & Dominion Oil Ltd	1	2.70	2.70	2.70	1,200	1.24	2.70	1,200	Class B	1	31 1/2	31	32	95	31	39	
New Pacalta Oils Co Ltd	1	12 1/2c	12 1/2c	12 3/4c	7,000	8c	17 1/2c	7,000	Canada Permanent Mortgage	1	47	47	47	165	43	54 1/2c	
Okalta Oils Ltd	90c	3.50	3.35	3.75	15,400	2.08	3.75	15,400	Canada Southern Oils Ltd	1	9.00	9.00	9.00	500	8.75	11 1/4	
Omnitrans Exploration Ltd	1		4 1/2c	4 1/2c	1,000	3c	8c	1,000	Canada S S Lines common	1	44	43 1/2	44	281	24 1/2c	47	
Pacific Petroleum Ltd	1		10 1/4	11 1/4	4,200	7.80	12 1/2	4,200	Preferred	1	50	45	45 1/4	328	43	50	
Pan Western Oils Ltd	1		85c	90c	2,400	33c	1.80	2,400	Canada Wire & Cable class B	1	90	87	90	80	61 1/2c	98 1/2c	
Phillips Oil Co Ltd	1	1.65	1.40	1.67	6,250	85c	1.70	6,250	Canadian Atlantic Oils	2	6.90	6.75	6.90	800	6.20	7.85	
Superior Oils Ltd	1	1.33	1.38	1.40	5,300	85c	1.75	5,300	Canadian Bank of Commerce	10	26 1/4	26 1/4	26 1/2	1,407	24	28 1/2c	
Tor American Oils Ltd	1	89c	85c	1.00	47,600	79c	1.50	47,600	Canadian Breweries	1	18 1/2	17	18 1/2	1,710	17	21 1/2c	
Trans Empire Oils	1		3.90	3.90	1,000	2.25	4.55	1,000	Canadian Cannery	1	33	32 1/4	33	1,120	24 1/2c	34 1/2c	
Western Homestead Oils Ltd	10c	1.45	1.35	1.46	11,656	16 1/2c	1.78	11,656	Canadian Car common	1	14 1/4	14 1/4	15 1/2	194	13 1/4c	18	
									Class A	1	20	17	16 1/4	90	16	19	
									Canadian Celanese common	1	49 1/2	48 1/2	50	1,113	45	68	
									Canadian Dredge	1	54	50	54	1,360	27 1/4c	58 1/4c	

Toronto Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		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			Low	High	Low	High		Low	High
Abitibi Power & Paper new common	20	17 1/4	17 1/4	17 1/2	17 1/2	3,420	16 1/2	22 1/4	Canadian Food Products common	100	4.00	4.15	4.00	4.15	850	3.25	4.60
\$1.50 preferred	20	25 1/4	25	25 1/4	25 1/4	1,150	24 1/4	25 1/4	Preferred	100	60	60	60	55	55	70	
Acadia-Atlantic class A	1	18 1/2	18	18 1/2	18	180	18	20 1/2	Canadian General Sec class A	1	65 1/2	65 1/2	65 1/2	285	60	75	
Common	1	6 1/4	6 1/4	6 1/2	6 1/2	400	6 1/4	8 1/2	Canadian Locomotive	1	31	29 1/4	31	110	26 1/2	36 1/2	
Preferred	100	97	97	98	98	45	94 1/4	105	Canadian Malartic	1	56c	53c	57c	5,950	53c	81 1/2c	
Acadia-Uranium	1	23 1/2c	20 1/2c	31c	31c	53,725	19c	61c	Canadian Oils Cos common	100	25	25	25	165	18	30	
Ame Gas & Oil	1	15 1/4c	14 1/4c	15 3/4c	15 3/4c	9,100	10c	24c	5% preferred	100	98	98	98	15	97	102	
Admiral Oils	1	38c	35c	40c	40c	17,500	32c	44 1/2c	Canadian Pacific Railway	25	36 1/2	32 1/4	37	29,840	21 1/2c	37	
Agnew Surpass	1	9 1/4	9 1/4	10	10	555	9 1/4	11 1/4	Canadian Salt Co Ltd	1		5 1/4	5 1/4	50	5 1/2c	6	
Ajax Petroleum	1	1.32	1.18	1.50	1.50	145,000	55c	2.27	Canadian Tire Corp	1		28	28	25	28	47	
Akateho Yellow Knife	1	1.08	1.00	1.08	1.08	2,400	86c	1.42	Canadian Vickers	1	16	16	16	1,135	13 1/4c	22	
Alberta Pacific Cons	1	65c	52c	76c	76c	47,745	35c	76c	Cariboo Gold	1		1.10	1.15	2,200	1.05	1.50	
Algoma Steel	1	50 1/2	48 1/4	50 1/2	50 1/2	6,350	28	31	Cassiar Asbestos Corp Ltd	1	2.97	2.85	3.00	13,365	1.90	4.20	
Aluminium Ltd	1	104	102 1/4	104	104	2,900	91	119	Castle Trethewey	1		2.10	2.15	400	2.00	3.25	
Aluminium Co of Canada pfd	25	23	23	23 1/2	23 1/2	250	23	26 1/2	Central Explorers	1	4.50	4.30	4.50	31,900	2.20	4.75	
Amalgamated Larder	1		18c	20c	20c	4,100	14c	26c	Central Leduc Oil	1	2.58	2.45	2.60	14,010	1.80	3.00	
American Leduc Petroleum Ltd	1	1.19	1.15	1.30	1.30	18,725	95c	1.40	Central Patricia Gold Mines	1		63c	65c	5,267	48c	75c	
American Nepheline	1		94c	96c	96c	3,151	76c	1.24	Central Porcupine	1	18c	18c	18 1/2c	3,700	15c	30c	
American Yellowknife	1	46c	41c	47 1/2c	47 1/2c	151,200	6 1/2c	91c	Centremaque Gold	1	17c	12c	17 1/2c	11,000	7c	23c	
Anacon Lead	1	3.25	2.99	3.40	3.40	40,225	2.30	4.10	Charter Oils	1	1.30	1.25	1.33	7,000	65c	1.55	
Anchor Petroleum	1	19c	19c	20c	20c	21,700	16c	19c	Chatco Steel common	1		7 1/2	7 1/2	60	7 1/2c	13 1/2c	
Anglo-Canadian Oil	1	8.30	8.15	8.40	8.40	23,565	4.60	8.40	Chateau-Gai Wines	1		9	9	815	7 1/2c	9	
Anglo Rouyn Mines	1	13c	13c	16c	16c	12,500	13c	38c	Chemical Research	50c	90c	86c	95c	9,500	75c	1.60	
Ankeno Mines	1	68c	65c	71c	71c	111,482	32c	83c	Cheskirk Mines	1	6c	6c	6c	13,000	5c	13c	
Anson Petroleum Ltd	1	64c	63c	67c	67c	41,100	63c	76c	Chesterville Mines	1	35c	31c	37c	30,825	22c	80c	
Apex Cons Resources	1	7c	7c	8c	8c	30,000	4 1/2c	15c	Chimo Gold	1		16c	16c	1,000	15c	36c	
Aquarius Porcupine	1		10c	11c	11c	3,000	10c	20 1/4c	Chromium	1	7.05	7.00	7.30	1,753	1.10	7.80	
Area Mines	1	11c	11c	23c	23c	4,000	11c	30c	Citra-Lartic Mines Ltd	1	11c	10c	12 1/2c	21,200	10c	39 1/2c	
Argus Corp common	1	13 1/2	13	13 1/2	13 1/2	850	8 3/4	15 1/2	Cobalt Lode Silver Mines	1	89c	85c	90c	34,400	72c	1.30	
Preferred	100	80	80	80	80	5	75	51c	Cochenour Willans	1	1.56	1.50	1.56	4,900	1.46	1.98	
Arjion Gold	1	17c	14 1/4c	18c	18c	14,000	14c	43c	Cockshutt Farm Equip new	1	16 1/2	16	17	5,560	15 1/2c	20	
Armistice	1	11c	10c														

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 7

STOCKS				STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
East Amphi	1	8 1/4c 8 1/4c	5,000	6c May 11c Jan	Lake Lingman	1	18c 18c 19c	9,800	15c Aug 35c Feb
East Crest Oil	1	20 1/2c 22c	14,500	10 1/2c Jan 33c Oct	Lake-Osu	1	20c 19 1/2c 22c	3,000	17c Jun 29 1/2c Jan
East Malartic Mines	1	92 1/2c 90c 95c	8,890	87c Nov 1.73 Jan	Lake Shore Mines	1	13 1/4c 13 1/4c 14 1/4c	8,345	8.50 Jan 14 1/4c Dec
East Rim Nickel Mines	1	79c 79c 83c	31,300	51c Apr 94c Oct	Lake Wawa Mining	1	30c 30c 33c	2,700	26c Jan 44c Aug
East Sullivan Mines	1	9.10 9.25	8,978	6.75 Jun 10 1/4 Oct	Lake of the Woods common	1	33 33	10	30 July 36 July
Eastern Steel	1	8 1/4c 8 1/4c	1,220	6 1/2 Jun 10 1/2 Sep	La Luz Mines	1	2.25 2.30	520	1.75 May 2.60 Aug
Eddy Paper class A	20	23 22 23	130	19 1/4 Jan 26 Apr	Lang & Sons	1	12 1/2c 12 1/2c 12 1/2c	100	10 Nov 17 Feb
Elder Mines	1	54c 53c 56c	8,600	45c Jun 67c Aug	Lapa Cadillac	1	8 1/4c 8 1/4c 8 1/2c	7,000	5c Apr 10 1/2c Oct
Eldora Gold	1	20 1/2c 17c 24c	152,100	15c Jun 32c Jan	Larder "U" Island	1	3c 3c 3 1/2c	11,000	2c Jun 4 1/2c Jan
El Fen-Rey	1	17c 16 1/2c 19c	32,066	10c Mar 35c Oct	Laura Secord	1	13 13 13 1/4	480	12 1/2 Jun 15 1/2 Feb
Empire Brass preferred	22	21 1/2 21 1/2	60	20 1/2 July 22 1/2 Jun	Lavale Mines	1	19c 16 1/2c 19c	22,300	11c July 35c Feb
Estabrook (T H) preferred	25	18 1/2 18 1/2	40	18 1/2 Dec 23 Jan	Lawson & Jones class A	1	22 1/2c 22 1/2c 22 1/2c	200	20 Jun 22 1/2c Dec
Estelle Mines Ltd	1	2.22 2.10 2.25	9,300	1.20 July 2.85 Feb	Leduc-Consolidated	1	40c 41c	5,400	30c Jun 55c Mar
Eureka Corp	1	1.34 1.30 1.50	532,594	60c Nov 1.63 Jan	Leitch Gold	1	1.01 1.05	2,550	1.00 Jan 1.20 Jan
Falconbridge Nickel	1	10 1/4 10 1/4 11	6,750	8.40 Jan 13 1/2 Feb	Lencourt Gold	1	9c 9c 10 1/4c	16,500	5 1/2c Mar 13c Apr
Famous Players	1	17 16 1/2 17	720	15 1/2 Sep 18 1/2 Feb	Lexindin Gold	1	7 1/2c 8 1/2c	5,100	5c Jan 18c Mar
Fanny Farmer Candy Shops	1	25 25 27 1/2	1,520	25 Oct 33 1/2 Feb	Little Long Lac	1	76c 76c 80c	4,950	55c Jun 1.08 Jan
Fargo Oils Ltd	1	44c 43c 47c	9,650	43c Oct 49c Nov	Leblaw Groceries class A	1	31 1/4 31 1/2 32	548	29 Jun 34 1/2 Feb
Federal Grain common	1	13 1/2 13 1/2 13 3/4	300	11 1/4 Jan 17 Oct	Class B	1	32 1/4 32 1/4 32 1/4	245	31 Jun 35 1/2 Feb
Preferred	20	23 1/2 23 1/2	45	21 1/2 July 24 1/2 Oct	Lomega Gold	1	5c 5c 6c	13,131	4 1/2c Nov 10c Jan
Federated Petroleum	1	7.95 7.80 8.25	16,387	4.85 Jan 9.10 Mar	London Hosiery common	1	2.25 2.25 2.25	5	2.00 Nov 5.00 Feb
Fenmore Iron Mines	1	88c 86c 95c	30,100	60c July 1.95 Aug	Long Island Petroleum	1	41c 40 1/4c 45c	40,500	13c July 75c Oct
Fittings Ltd class A	1	12 1/2 12 1/2	25	11 1/4 Jun 13 Mar	Louvicourt Goldfields	1	37c 35c 42c	78,400	15c May 75c Oct
Fleak Petroleum	1	46c 45c 52c	38,700	30c July 68c Oct	Eynx Yellowknife	1	11c 12 1/2c	14,264	11c Jun 20c Feb
Fleet Manufacturing	1	1.70 1.70 1.75	2,160	1.40 Jan 3.05 Feb	Macassa Mines	1	1.85 1.78 1.85	3,070	1.65 Jan 2.48 Jan
Ford Motor class A	1	52 1/4 51 1/2 52 1/4	1,555	44 1/4 Jun 70 Feb	MacDonald Mines	1	99c 94c 1.03	25,630	80c Sep 1.32 Feb
Foundation Co	1	13 1/4 11 1/2 13 1/4	915	10 1/2 Jun 14 1/2 Oct	MacDred Lake	1	10 1/4c 10 1/2c	4,000	8 1/2c July 15c Jan
Fraser Cos common	1	60 59 1/2 60	260	39 1/2 Jan 68 Sep	Macheno Mines	1	4 1/2c 5c	4,500	4 1/2c Nov 10 1/2c Feb
Preferred	100	102 102	5	100 Jan 103 1/2 Apr	MacLeod-Cockshutt Gold Mines	1	1.65 1.40 1.67	53,875	71c Jun 2.20 Sep
Frobisher Exploration	1	3.75 3.65 3.85	2,850	2.70 Jan 4.65 Feb	MacMillan & Bloedel Export cl A	1	25 25 25	20	16 1/4 Jan 30 1/2 Oct
Gas Exploration of Alberta	1	1.17 1.14 1.18	6,600	1.10 Nov 1.20 Nov	Class B	1	25 25 25	655	16 1/4 Jan 31 Oct
Gatineau Power common	1	17 1/2 17 1/2 18	509	17 1/2 Jan 20 1/2 Feb	Madsen Red Lake Gold Mines	1	2.08 2.00 2.10	5,600	2.00 May 2.75 Jan
General Bakeries	1	3.35 3.35	100	2.30 Jan 4.00 Sep	Magnet Consol	1	20c 20c 27c	19,150	16c Jun 60c Sep
General Petroleum common	1	7.20 7.40	885	5.00 Jan 8.20 Sep	Malartic Goldfields	1	1.75 1.75 1.82	8,450	1.75 Oct 2.90 Jan
Class A	1	7.25 7.00 7.25	2,425	4.80 July 7.75 Sep	Manitoba & Eastern	1	2 1/2c 2c 2 1/2c	27,500	1 1/2c Oct 3 1/2c Jan
General Products Mfg class A	1	43 43	25	39 July 50 Feb	Maple Leaf Gardens	1	14 1/2 14 1/2 14 1/2	203	13 1/2 Aug 16 Jan
General Steel Wares common	1	16 16 1/2	918	16 Nov 23 May	Maple Leaf Milling	1	8 1/2 8 1/2 8 3/4	1,347	27 1/4 Aug 19 July
Geneva Lake	1	15c 14c 16c	16,500	9c Jun 25c Sep	Marbhor Malartic	1	8 1/2c 9c	2,500	7c Sep 17 1/2c Feb
Giant Yellowknife Gold Mines	1	11 1/2 10 3/4 11 1/2	6,707	6.10 Jan 13 Sep	Marcus Gold	1	9 1/2c 9 1/2c	2,500	7c Sep 13c Sep
Gillies Lake	1	10c 10c 12c	5,000	6c Sep 15c Nov	Massey-Harris	1	12 1/2 12 1/2 12 1/2	10,815	11 Mar 15 1/2 Oct
God's Lake Gold	1	37c 37c 40c	7,400	30c May 58c Jan	Matarrow Lead	1	25c 26 1/2c	6,500	20c Jun 63c Feb
Goldade Mines	1	16 1/2c 17c	1,500	16c May 23c Jan	Maxwell Ltd	1	13 1/4 13 1/4 13 1/2	1,150	11 Feb 15 May
Goldcrest Gold	1	8 1/2 8 1/2 8 3/4	4,000	6 July 12 Oct	Mayo Mines Ltd	1	28c 28 1/2c	4,000	24c Nov 55c Oct
Gold Eagle Mines	1	6 1/2c 6 1/2c 6 1/2c	2,000	6c July 17c Jan	McCullough Frontenac common	1	41 1/4 36 43	6,095	18 1/2 Jan 43 1/4 Oct
Golden Arrow	1	18c 17c 20 1/4c	78,800	5c July 31 1/4c Nov	McDougall Secur	1	29c 26c 31c	60,500	21c Jan 39c Apr
Golden Manitou	1	6.90 6.70 6.90	7,000	5.75 Jan 8.40 May	McIntyre Porcupine	1	68 1/4 69 1/2	495	53 1/4 Jan 76 Sep
Goldhawk Porcupine	1	4 1/2c 4c 4 1/2c	2,500	3c May 9 1/4c Jan	McKenzie Red Lake	1	46c 46c	1,800	42c Jun 58c Oct
Goldora Mines	1	5 1/2c 5 1/2c 6c	6,500	5c Jan 8 1/4c Jan	McLellan Gold	1	4 1/2c 4 1/2c	2,200	3 1/4c July 8 1/2c Jan
Goodfish Mining	1	6 1/4c 5c 7c	121,100	3c Jan 8c Feb	McMarmac Red Lake	1	8c 9c	3,490	5 1/2c Nov 13 1/2c Jan
Goodyear Tire & Rubber common	1	100 99 101	170	93 Jan 105 Feb	McWatters Gold	1	7 1/2c 7 1/2c 7 1/2c	2,100	7 1/4c July 14c Mar
Preferred	50	48 48 48 1/2	140	47 Nov 52 1/2 Mar	Mercury Mills	1	3.10 3.10	210	3.00 Nov 5.75 Feb
Gordon Mackay class A	1	8 1/4 8 1/4	25	8 1/2 Jan 10 Aug	Merrill Island	1	49c 49c 54c	5,700	41c Nov 82c Sep
Graham Bousquet	1	60c 45c 62c	269,200	9c Aug 62c Dec	Mexican Light & Power common	1	4.25 4.25 4.25	450	2.65 May 5 1/2 Sep
Great Lakes Paper common	1	22 1/2 21 1/4 22 1/2	5,110	15 1/2 July 23 1/4 Aug	Preferred	13.50	6 1/2 7 1/2	800	5 Mar 8 1/4 Oct
Class A preferred	25	50 50	125	46 1/2 Jan 51 1/2 Aug	Mid-Continent Oil	1	79c 39 1/2c 80c	2,909,360	10c May 80c Dec
Great West Coal class A	1	7 1/4 7 1/4 7 1/2	1,400	8 Apr 7 1/2 Sep	Milton Brick	1	1.60 1.55 1.60	900	1.50 Jan 2.10 Jan
Class B	1	7 7 7	100	6 July 7 1/2 Sep	Mirida-Sootia Mines	1	74c 70c 76c	18,000	70c Aug 1.30 Sep
Great West Saddlery	1	21 1/4 21 1/4 21 1/4	350	14 1/2 Jan 21 1/4 Dec	Mindamar Metals Corp	1	3.25 3.00 3.30	7,500	1.50 Mar 3.45 Nov
Greening Wire	1	5 1/2 5 1/2 5 3/4	70	5 Jan 6 1/2 Jan	Model Oils	1	1.84 1.84 1.95	450	15 1/2 Jun 20 1/2 Oct
Gridoll Freehold Leases	1	10 1/4 10 1/4 11	300	7.50 Jun 15 1/2 Oct	Modern Containers class A	1	16 1/2 16 1/2	45	16 1/2 Nov 20 1/2 May
Guayana Mines	1	10c 8 1/4c 10c	10,610	7 1/2c Jan 21c Feb	Moneta Porcupine	1	30 1/2c 31c	2,540	28 1/4c Jun 44c Jan
Gulf Lead Mines	1	9 1/2c 9 1/2c 10 1/2c	17,600	9c Jan 21c Jan	Montreal Locomotive	1	15 15 1/2	260	14 Mar 19 1/2 Feb
Gunnar Gold	1	24c 23c 26c	9,000	12c Jan 45c Oct	Moore Corp common	1	27 1/2 26 1/2 27 1/2	1,813	23 Jun 29 1/2 Jan
Gypsum Lime & Alabastine	1	28 1/2 27 1/4 28 1/4	1,854	21 1/4 Jan 31 1/4 Oct	Morrison Brass	1	9 9 1/2	500	4 Feb 9 1/2 Dec
Halcrow Swazye	1	13c 10c 13 1/2c	54,800	6c Jan 18c Feb	Myamaque Mines	1	8c 8c 8 1/2c	14,000	7c July 14c Jan
Halliwel Gold	1	2 1/4c 2c 3c	14,500	2c May 4 1/2c Jun	National Drug & Chemical common	1	8 1/2 8 1/2	525	7 1/4 May 9 1/2 Sep
Hamilton Bridge	1	15 15 1/2	165	12 1/2 Jan 19 1/2 Feb	Preferred	5	11 1/4 11 1/4 11 1/4	500	10 1/2 May 12 1/4 Apr
Hard Rock Gold Mines	1	13c 12c 15c	89,925	10c Aug 40c Jan	National Grocers common	1	14 1/4 14 1/4	90	12 Jan 16 May
Harding Carpets	1	9 9 9	300	9 Nov 12 1/2 Jan	National Hosiery class B	1	29 1/2 29 1/2	575	27 Jun 32 1/2 Nov
Harricana Gold	1	7 1/2c 7 1/2c	1,700	6 1/2c Jan 20 1/2c Feb	National Petroleum	1	3.20 3.15 3.40	8,250	1.65 Jan 4.40 Oct
Harrison Hibbert Mines	1	29c 27c 32c	10,500	26 1/2c July 47c Jun	National Steel Car	1	29 28 1/2 29 1/2	275	26 Jun 32 1/2 Sep
Hasaga Gold	1	33c 30c 33c	3,163	25c Jan 69c Feb	Negus Mines	1	70c 64c 72c	7,650	62c Nov 1.40 Jan
Head of the Lakes Iron	1	59c 57c 69c	33,900	32 1/4c July 93c Jan	New Alger	1	11c 8c 12 1/2c	79,466	7c Jun 15c Oct
Headway Red Lake	1	5c 5c 7c	21,650	5c Dec 18c Jan	New Bidlamague	1	5 1/2c 5 1/2c	4,000	3c Apr 7c Jan
Heath Gold	1	6 1/4c 6 1/2c	5,500	6c Oct 18c Jun	New British Dominion Oil	1	2.66 2.45 2.66	209,958	1.19 Feb 2.75 Sep
Heva Gold Mines	1	10 1/2c 10 1/2c 11 1/2c	11,000	7c Feb 20c Feb	New Calumet Mines	1	3.00 2.90 3.05	5,500	2.65 Jan 3.65 Feb
Highland-Bell	1	89c 89c	600	80c July 1.15 Feb	New Dickenson Mines	1	1.30 1.26 1.30	1,750	1.10 Jan 1.59 Sep
Highridge Mining	1	3 1/2c 3 1/2c	3,500	3c Aug 6 1/2c Jan	New Goldvue	1	32c 34c	13,700	25c Jun 47c Oct
Highwood Sarcee	1	22c 20c 22c	4,600	9 1/2c July 45c Oct	New High Malartic	1	7 1/2c 6 1/2c 7 1/2c	15,500	6c May 25c Jan
Holden Mfg class A	1	6 6	100	6 Dec 8 Sep	New Jason Gold	1	6c 7c	1,130	6c Nov 24c Jan
Hollinger Consol	5	15 14 1/2 15	3,825	10 1/4 Jan 17 Oct	New Laguerre Mines	1	20c 19c 21 1/2c	35,800	8 1/2c Apr 26c Oct
Home Oil	1	16 1/2 16 1/2 16 1/2	3,870	13 1/4 May 18 1/4 Mar	Newland Mines	1	1.36 1.33 1.40	16,510	1.05 Jun 2.53 Jan
Homer Yellowknife	1	12 1/2c 10c 14c	466,394	4 1/2c Jun 14c Dec	New Morrison Mines Ltd	1	65c 57c 67c	52,133	40c Jun 89c Sep
Hosco Gold	1	5 1/2c 5c 5 1/2c	8,900	4 1/4c Aug 9c Jan	New Mosher Long Lac Mines	1	62c 58c 63c	68,600	72c Oct 72c Oct
Howard Smith Paper common	1	23 23	220	22 1/2 Dec 26 1/2 Sep	Newnorth Gold	1	4 1/4c 4 1/4c 4 1/4c	5,000	3c Jun 7 1/2c Jan
Hoyle Mining	1	1.30 1.40	1,225	40c Apr 1.50 Oct	New Norsman Mines	1	9c 9c 9c	5,650	7c July 20c Jan
Hudson Bay Mining & Smelting	1	62 61 1/2 62	989	54 May 68 Oct	New Norzone	1	17c 17c 20c	156,500	5 1/4c Mar 20c Nov
Hugh-Pam Porcupine	1	22c 22c 22c	7,500	20c Feb 30c Jan	New Pacalta Oil	1	12c 13c	52,050	7 1/2c May 17 1/2c Oct
Hy-Charger Petroleum	1	50c 30c 50c	323,650	30c Nov 50c Dec	New Rouyn Merger	1	4 1/2c 5c	2,550	4 1/2c Jun 8c Mar
Imperial Bank	10	32 1/2 33 1/4	185	29 July 36 1/4 Jan	New Ryan Lake Mines	1	25c 21c 25c	45,150	18c Nov 53c Oct

OVER-THE-COUNTER SECURITIES

Quotations for Friday, Dec. 7

Investing Companies

Table listing various investing companies such as Mutual Funds, Affiliated Fund Inc., Amerex Holding Corp., American Business Shares, etc., with columns for Par, Bid, and Ask prices.

Table listing various mutual funds and institutional shares, including Institutional Shares Ltd., Aviation Group shares, Bank Group shares, etc., with columns for Par, Bid, and Ask prices.

Obligations of Government Agencies

Table listing obligations of government agencies, including Federal Home Loan Banks and Other Issues, with columns for Bid and Ask prices.

U. S. Certificates of Indebtedness & Notes

Table listing U.S. certificates of indebtedness and notes, including Treasury Notes and U.S. Government Notes, with columns for Maturity, Bid, and Ask prices.

Federal Intermediate Credit Bank Debentures

Table listing Federal Intermediate Credit Bank debentures, including various rates and terms, with columns for Rate, Dated, Due, Bid, and Ask prices.

United States Treasury Bills

Table listing United States Treasury bills, including various maturities and rates, with columns for Bid and Ask prices.

Advertisement for KUGEL, STONE & Co. Primary Markets in New York City Bank Stocks, 20 Broad Street, New York 5, N. Y.

Bank & Trust Companies

Table listing various bank and trust companies, including New York, Chicago, Cleveland, Detroit, Los Angeles, Pittsburgh, Portland, St. Louis, and San Francisco, with columns for Par, Bid, and Ask prices.

Insurance Companies

Table listing various insurance companies, including Aetna Casualty & Surety, American Fidelity & Casualty, etc., with columns for Par, Bid, and Ask prices.

Recent Security Issues

Table listing recent security issues, including bonds and stocks, with columns for Bid and Ask prices.

Footnote explaining abbreviations: a Odd lot sale, b Bid yield price, c Deferred delivery sales, etc.

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, Dec. 8 clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 0.5% above those of the corresponding week last year. Our preliminary total stands at \$17,928,854,369 against \$17,842,136,285 for the same week in 1950. At this center there is a loss for the week ending Friday of 7.8%. Our comparative summary for the week follows:

Week Ended Dec. 8—	1951	1950	%
New York	\$8,960,774,736	\$9,717,532,950	- 7.8
Chicago	876,978,966	855,291,339	+ 2.5
Philadelphia	1,066,000,000	1,060,000,000	+ 0.6
Boston	560,359,464	487,544,098	+14.9
Kansas City	381,801,710	328,690,833	+16.2
St. Louis	304,800,000	293,900,000	+ 3.7
San Francisco	588,816,000	389,652,000	+51.1
Pittsburgh	353,068,037	425,546,562	-17.0
Cleveland	398,778,187	365,726,383	+ 9.0
Baltimore	265,950,605	245,688,076	+ 8.3
Ten cities five days	\$13,757,327,705	\$14,169,766,241	- 2.9
Other cities, five days	3,373,136,220	2,996,612,300	+12.7
Total all cities, five days	\$17,130,463,925	\$17,166,378,601	- 0.2
All cities, one day	793,390,444	675,757,684	+17.4
Total all cities for week	\$17,928,854,369	\$17,842,136,285	+ 0.5

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of 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 Dec. 1. For that week there was an increase of 6.1%, the aggregate of clearings for the whole country having amounted to \$17,997,013,202, against \$16,967,606,096 in the same week in 1950. Outside of this city there was a gain of 12.2%, the bank clearings at this center having recorded an increase of 0.4%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals record a gain of 0.8%, in the Boston Reserve District of 11.6% and in the Philadelphia Reserve District of 17.5%. The Cleveland Reserve District has to its credit an expansion of 39.5%, the Richmond Reserve District of 11.1% and the Atlanta Reserve District of 10.8%. In the Chicago Reserve District there is an improvement of 6.4% and in the Minneapolis Reserve District of 2.6% but in the St. Louis Reserve District there is a decline of 0.8%. In the Kansas City Reserve District the totals are larger by 4.5%, in the Dallas Reserve District by 19.2% and in the San Francisco Reserve District by 18.5%.

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

Week Ended December 1—	1951	1950	Inc. or Dec. %	1949	1948
Federal Reserve Districts					
1st Boston 12 cities	714,101,501	640,115,823	+ 11.6	570,368,444	594,490,618
2nd New York 12 "	9,170,201,561	9,102,746,316	+ 0.8	7,810,669,737	8,358,678,979
3rd Philadelphia 11 "	1,258,122,942	1,070,352,690	+ 17.5	973,511,633	1,012,858,089
4th Cleveland 7 "	1,133,804,451	812,821,801	+ 39.5	793,895,731	926,834,978
5th Richmond 6 "	585,391,065	526,932,148	+ 11.1	439,144,090	442,088,271
6th Atlanta 10 "	851,184,412	768,329,051	+ 10.8	654,420,539	631,825,330
7th Chicago 17 "	1,129,042,971	1,161,029,008	+ 6.4	949,859,236	1,051,421,635
8th St. Louis 4 "	583,628,642	588,155,293	- 0.8	524,037,711	524,212,227
9th Minneapolis 7 "	473,943,322	461,941,147	+ 2.6	374,140,031	417,326,208
10th Kansas City 10 "	592,603,922	566,905,329	+ 4.5	462,846,210	524,450,816
11th Dallas 6 "	427,022,478	358,179,172	+ 19.2	311,476,267	312,736,373
12th San Francisco 10 "	1,077,965,935	910,098,318	+ 18.5	783,861,706	816,929,915
Total 112 cities	17,997,013,202	16,967,606,096	+ 6.1	14,648,231,335	15,613,853,439
Outside New York City	9,151,967,227	8,160,450,498	+ 12.2	7,693,313,463	7,521,444,279

We now add our detailed statement showing the figures for each city for the week ended Dec. 1 for four years:

Clearings at—	Week Ended Dec. 1			
	1951	1950	Inc. or Dec. %	1949
First Federal Reserve District—Boston—				
Maine—Bangor	1,924,736	1,778,193	+ 8.2	1,672,321
Portland	5,176,175	4,879,674	-14.4	4,168,615
Massachusetts—Boston	609,507,408	535,745,757	+ 13.8	475,697,421
Fall River	1,995,782	1,955,590	+ 2.1	2,015,128
Lowell	1,115,316	917,526	+ 21.6	816,811
New Bedford	2,016,351	2,305,344	-12.5	1,952,731
Springfield	11,128,010	9,851,900	+ 13.0	8,520,653
Worcester	8,305,596	8,176,760	+ 1.6	5,765,319
Connecticut—Hartford	29,133,532	26,387,319	+ 10.4	25,701,992
New Haven	13,935,400	12,967,559	+ 7.5	11,612,805
Rhode Island—Providence	29,204,500	33,227,300	-12.1	30,680,200
New Hampshire—Manchester	1,638,784	1,922,901	-13.7	1,764,448
Total (12 cities)	714,101,501	640,115,823	+ 11.6	570,368,444
Second Federal Reserve District—New York—				
New York—Albany	26,348,021	20,400,530	+ 29.2	24,612,013
Binghamton	3,498,920	2,617,918	+ 33.7	2,942,649
Buffalo	108,981,934	100,655,240	+ 8.3	79,556,306
Elmira	2,022,544	1,921,570	+ 5.3	1,749,969
Jamestown	2,024,682	2,155,497	- 6.1	1,710,126
New York	8,845,045,975	8,807,155,598	+ 0.4	7,554,917,872
Rochester	23,601,225	22,497,107	+ 4.9	19,594,110
Syracuse	16,429,840	15,611,187	+ 5.2	13,645,624
Connecticut—Stamford	15,692,509	13,775,601	+ 13.9	12,965,363
New Jersey—Montclair	a	a	---	767,999
Newark	60,930,111	52,618,421	+ 15.8	48,079,700
Northern New Jersey	65,625,600	63,337,658	+ 3.6	50,128,006
Total (12 cities)	9,170,201,561	9,102,746,316	+ 0.8	7,810,669,737

Third Federal Reserve District—Philadelphia—	Week Ended Dec. 1			
	1951	1950	Inc. or Dec. %	1949
Pennsylvania—Altoona	1,274,071	996,140	+ 27.9	860,095
Bethlehem	1,518,341	1,143,519	+ 32.8	1,179,028
Chester	1,620,824	1,298,214	+ 24.8	1,329,365
Lancaster	4,071,403	3,815,023	+ 6.7	3,206,977
Philadelphia	1,211,000,000	1,028,000,000	+ 17.8	934,000,000
Reading	3,798,132	3,378,287	+ 12.3	2,781,752
Scranton	5,483,958	5,507,475	- 0.4	5,087,655
Wilkes-Barre	3,188,350	3,175,866	+ 12.4	3,057,445
York	5,988,106	3,900,359	+ 53.5	3,868,324
Delaware—Wilmington	11,280,505	10,562,166	+ 6.8	9,147,159
New Jersey—Trenton	8,899,252	8,575,641	+ 3.8	8,993,833
Total (11 cities)	1,256,122,942	1,070,352,690	+ 17.5	973,511,633

Fourth Federal Reserve District—Cleveland—	Week Ended Dec. 1			
	1951	1950	Inc. or Dec. %	1949
Ohio—Canton	7,418,185	7,132,709	+ 4.0	5,989,406
Cincinnati	216,340,465	191,001,270	+ 13.3	172,093,733
Cleveland	454,967,618	324,769,762	+ 40.1	303,214,174
Columbus	35,403,100	29,920,600	+ 18.3	35,887,000
Mansfield	6,154,148	4,984,682	+ 23.5	3,783,050
Youngstown	9,927,928	7,611,409	+ 30.4	6,861,195
Pennsylvania—Pittsburgh	403,593,007	247,401,369	+ 63.1	266,067,173
Total (7 cities)	1,133,804,451	812,821,801	+ 39.5	793,895,731

Fifth Federal Reserve District—Richmond—	Week Ended Dec. 1			
	1951	1950	Inc. or Dec. %	1949
West Virginia—Huntington	3,323,763	3,350,329	- 0.8	2,432,327
Virginia—Norfolk	17,360,000	14,707,000	+ 18.0	12,500,000
Richmond	180,193,851	152,979,131	+ 17.8	124,132,304
South Carolina—Charleston	4,935,899	3,686,333	+ 33.8	3,418,417
Maryland—Baltimore	279,966,390	260,666,128	+ 7.4	216,366,128
District of Columbia—Washington	99,611,162	91,541,274	+ 8.8	80,294,914
Total (6 cities)	585,391,065	526,932,148	+ 11.1	439,144,090

Sixth Federal Reserve District—Atlanta—	Week Ended Dec. 1			
	1951	1950	Inc. or Dec. %	1949
Tennessee—Knoxville	21,520,620	19,115,464	+ 12.6	17,202,279
Nashville	97,900,505	91,660,765	+ 6.8	72,756,841
Georgia—Atlanta	304,900,000	258,800,000	+ 17.8	233,300,000
Augusta	7,065,947	5,447,640	+ 29.7	3,772,705
Macon	4,559,983	3,926,056	+ 16.1	3,734,278
Florida—Jacksonville	121,817,274	105,348,929	+ 15.6	87,900,743
Alabama—Birmingham	125,384,336	128,310,019	- 2.3	100,038,943
Mobile	7,750,979	7,108,775	+ 9.0	6,125,653
Mississippi—Vicksburg	689,353	686,798	+ 0.4	542,960
Louisiana—New Orleans	159,595,415	147,924,605	+ 7.9	129,046,137
Total (10 cities)	651,184,412	568,329,051	+ 10.8	464,420,539

Seventh Federal Reserve District—Chicago—	Week Ended Dec. 1			
	1951	1950	Inc. or Dec. %	1949
Michigan—Ann Arbor	1,276,454	1,554,932	-17.9	1,780,536
Grand Rapids	12,004,432	11,635,184	+ 3.2	9,808,366
Lansing	5,454,426	4,713,391	+ 15.7	4,991,080
Indiana—Fort Wayne	6,170,562	4,494,502	+ 37.3	4,482,404
Indianapolis	47,600,000	61,592,000	-22.6	56,718,000
South Bend	9,100,842	8,693,671	+ 4.7	7,437,620
Terre Haute	2,746,832	3,340,807	-17.8	2,652,194
Wisconsin—Milwaukee	79,232,026	72,041,847	+ 10.0	60,501,739
Iowa—Cedar Rapids	4,362,308	4,525,716	- 3.6	3,994,712
Des Moines	32,696,924	32,765,624	- 0.2	32,336,307
Sioux City	17,675,786	18,934,375	- 6.6	15,896,161
Illinois—Bloomington	1,687,004	1,270,601	+ 32.8	1,118,732
Chicago	879,737,159	908,943,198	- 3.2	725,244,056
Decatur	5,120,524	3,869,985	+ 33.2	2,603,324
Peoria	12,262,013	12,738,398	- 3.7	11,158,374
Rockford	7,441,193	5,843,431	+ 27.3	4,888,143
Springfield	4,414,486	4,071,886	+ 8.4	3,414,810
Total (17 cities)	1,129,042,971	1,161,029,008	+ 6.4	949,859,236

Eighth Federal Reserve District—St. Louis—	Week Ended Dec. 1			
	1951	1950	Inc. or Dec. %	1949
Missouri—St. Louis	307,800,000	331,900,000	- 7.3	292,000,000
Kentucky—Louisville	133,825,826	124,611,139	+ 7.4	110,158,855
Tennessee—Memphis	139,815,628	129,612,998	+ 7.9	119,811,524
Illinois—Quincy	2,187,188	2,031,156	+ 7.7	2,027,332
Total (4 cities)	583,628,642	588,155,293	- 0.8	524,027,711

Ninth Federal Reserve District—Minneapolis—	Week Ended Dec. 1			
	1951	1950	Inc. or Dec. %	1949
Minnesota—Duluth	7,325,257	6,287,421	+ 16.5	4,954,382
Minneapolis	317,154,085	306,231,976	+ 3.6	244,296,435
St. Paul	116,212,749	116,803,638	- 0.5	97,861,479
North Dakota—Fargo	8,036,672	9,319,653	-13.8	7,849,500
South Dakota—Aberdeen	4,641,811	4,413,486	+ 5.2	3,620,058
Montana—Billings	6,209,669	5,472,740	+ 13.5	4,799,528
Helena	14,363,079	13,412,233	+ 7.1	10,758,649
Total (7 cities)	473,943,322	461,941,147	+ 2.6	374,140,031

Tenth Federal Reserve District—Kansas City—	Week Ended Dec. 1			
	1951	1950	Inc. or Dec. %	1949
Nebraska—Fremont	900,164	597,336	+ 50.7	566,059
Hastings	563,254	522,575	+ 7.8	449,644
Lincoln	8,552,835	8,685,601	- 1.5	7,925,279
Omaha	171,524,249	156,974,615	+ 9.3	124,525,510
Kansas—Topeka	9,157,524	9,395,154	- 2.5	7,813,612
Wichita	18,349,847	14,515,825	+ 26.4	11,626,354
Missouri—Kansas City	364,177,345			

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
NOVEMBER 30, 1951 TO DECEMBER 6, 1951 INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Nov. 30	Dec. 1	Dec. 3	Dec. 4	Dec. 5	Dec. 6
Argentina peso—						
Basic	2.00000*		2.00000*		2.00000*	2.00000*
Preferential	1.33333*		1.33333*		1.33333*	1.33333*
Free	0.701000*		0.650000*		0.690000*	0.699000*
Australia, pound	2.231573	Closed	2.231573		2.220000	2.225000
Belgium, franc	0.198375		0.198375		0.198375	0.198375
Brazil, cruzeiro	0.544060		0.544060		0.544060	0.544060
British Malaysia, Malayan dollar	0.285000		0.285000		0.285000	0.285000
Canada, dollar	0.962304		0.962304		0.965585	0.968125
Ceylon, rupee	2.085000		2.085000		2.085000	2.085000
Denmark, krone	1.44916*		1.44916*		1.44916*	1.44916*
Finland, markka	0.0435401*		0.0435401*		0.0435401*	0.0435401*
France (Metropolitan), franc	0.0285625		0.0285625		0.0285625	0.0285625
Germany, deutsche mark	2.38379*		2.38379*		2.38379*	2.38379*
India, Dominion of, rupee	2.08700		2.08700		2.08700	2.08700
Ireland, pound	2.803750*	Closed	2.803750*		2.803750*	2.803750*
Mexico, peso	1.15707		1.15707		1.15707	1.15707
Netherlands, guilder	2.62900		2.62900		2.62775	2.62775
New Zealand, pound	2.772896		2.772896		2.772896	2.772896
Norway, krone	1.40154*		1.40154*		1.40154*	1.40154*
Philippine Islands, peso	4.96433*		4.96433*		4.96433*	4.96433*
Portugal, escudo	0.346250		0.346250		0.346250	0.346250
Sweden, krona	1.93269*		1.93269*		1.93269*	1.93269*
Switzerland, franc	2.28325		2.28325		2.28900	2.28900
Union of South Africa, pound	2.783750	Closed	2.783750		2.783750	2.783750
United Kingdom, pound sterling	2.80077*		2.80077*		2.80077*	2.80077*
Uruguay, peso	6.58327*†		6.58327*†		6.58327*†	6.58327*†
Uruguay, peso	5.61797*†		5.61797*†		5.61797*†	5.61797*†
Uruguay, peso	4.25531*†		4.25531*†		4.25531*†	4.25531*†

*Nominal. †Application depends upon type of merchandise.

Company and Issue—	Date	Page
Chicago & Western Indiana RR.—		
1st and ref. mtge. 4 1/4% bonds, series D, due 1962	Mar 1	2086
International Utilities Corp., 3 1/2% conv. debentures	Dec 28	1890
Shoe Corp. of America, \$4.50 preferred stock	Dec 13	1896

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Buffalo & Susquehanna RR. Corp.—		
1st mortgage 4% gold bonds, due 1963	Jan 1	
Park-Lexington Co., Inc.—		
1st mtge. leasehold bds. (ext. to July 1, 1964)	Dec 31	2096
Queens Borough Gas & Electric Co.—		
Refunding mortgage 4% bonds, due 1961	Jan 1	*
Refunding mortgage 3 1/2% bonds, due 1961	Jan 1	*
5 1/2% gold debentures, series A, due April 1, 1952	Anytime	*
General mortgage 5% gold bonds, due July 1, 1952	Anytime	*
United States Building Corp., 2nd mortgage bonds	Jan 1	1792

*Announcement in this issue.

Auction Sales

Transacted by R. L. Day & Co., in Boston, on Wednesday, Dec. 5:

Shares	STOCKS	\$ per share
1	Boston Athenaeum (\$300 par)	215
7,500	Citrus Corp of America (\$1 par)	\$50 lot
100	Eastern States Exposition 4s, Sept. 1, 1963	\$55 lot
144	Sanitary Towel Supply Co., Ltd. (\$100 par)	\$9,500 lot
450	Cosmetic Co., Inc. (\$1 par); 160 American Industries, Inc. (\$1 par)	\$26 lot
15	Back Bay Realty Associates	
340	Penobscot Chemical Fibre Co., common	12 3/4
35	Collection Recorder Co., 7% preferred (\$100 par); 35 Collection Recorder Co., common ytc	\$11 lot
120	Grindrod Process Co., preferred (\$100 par); 1,334 Grindrod Process Co., common	\$150 lot
25	Schenectady Railway, common	25c lot

Dividends

(Continued from page 12)

Name of Company	Per Share	When Payable	Holders of Rec.
Bridgeport Gas Light (quar.)	35c	12-29	12-12
Briggs & Stratton Corp. (quar.)	25c	12-15	11-30
Extra	\$1.10	12-15	11-30
Brillo Mfg. Co., common (quar.)	35c	1-2	12-15
\$2 preferred A (quar.)	50c	1-2	12-15
Bristol Brass Corp.	40c	12-15	11-30
Bristol-Myers Co., 3 3/4% preferred (quar.)	93 3/4c	1-15	1-2
British-American Bank Note Co., Ltd. (quar.)	120c	12-15	12-1
British-American Oil Co., Ltd. (quar.)	112 1/2c	1-2-52	11-26*
British Ceanese, Ltd.—			
American dep. receipts ordinary (interim)	7%	1-2-52	11-7
British Columbia Electric Ry. Co.—			
5% preference (s-a)	82 1/2%	1-15	12-31
British Industries Corp. (N. Y.)	5c	12-21	12-12
Extra	5c	12-21	12-12
Broadway Market Corp. (Detroit) (quar.)	15c	12-10	12-10
Brookway Glass Co., com. (increased quar.)	35c	1-2	12-10
Year-end	\$1	12-10	12-1
5% preferred (quar.)	62 1/2c	1-2	12-10
Brookway Motor Co. (year-end)	25c	12-20	12-12
Brooke (E. & G.) Iron Co. (quar.)	25c	12-11	11-27
Brooklyn Union Gas Co. (extra)	30c	12-28	12-10
Brown & Bigelow, common (quar.)	25c	12-13	11-23
Brown-Forman Distillers Corp.—			
Stock dividend	50%	12-15	11-30
Brown & Sharps Mfg. (stock dividend)	2%	12-15	11-28
Brown Shoe Co., Inc. (quar.)	60c	12-31	12-15
Bruce (E. L.) Company, 3 3/4% pfd. (quar.)	93 3/4c	12-31	12-31
Bruck Mills, Ltd., class A (quar.)	130c	12-15	11-15
Class B (quar.)	115c	12-15	11-15
Brunswick-Balke-Collender Co.—			
Common (year-end)	50c	12-15	12-1
\$5 preferred (quar.)	\$1.25	1-2	12-20
Buckeye Incubator, common	5c	2-1-52	1-15
Buckeye Pipe Line Co. (quar.)	20c	12-15	11-16
Bucyrus-Erie Co., common (year-end)	\$1	12-21	12-7
7% preferred (quar.)	\$1.75	1-2	12-14
Buffalo-Eclipse Corp. (quar.)	37 1/2c	12-11	11-27
Bullard Co. (quar.)	25c	12-21	11-30
Extra	\$1	12-21	11-30
Bulova Watch Co. (quar.)	75c	1-2	12-19*
Extra	50c	12-10	11-27
Burrard Dry Docks, Ltd., 4 1/2% class A (quar.)	\$1.10	12-15	11-24
Burrillville Racing Assn., class A	\$1	12-17	11-26
Burroughs Adding Machine Co. (quar.)	20c	12-10	11-9
Extra	10c	12-10	11-9
Bush Terminal Bldgs., 7% pfd. (accum.)	\$1.75	1-1	12-14
Bush Terminal Co.	10c	1-7	12-21
Butler Brothers (year-end)	15c	12-27	12-6
Butte Copper & Zinc Co. (irreg.)	75c	12-10	11-8
Butterfly Hosiery Co., Ltd.	\$25c	12-14	11-15
Byers (A. M.) Company (year-end)	25c	12-28	12-14
C. I. T. Financial Corp. (quar.)	\$1	1-1	12-10*
Extra	50c	12-24	12-10*
California Electric Power Co.—			
\$2.50 sinking fund preferred (quar.)	62 1/2c	1-2	12-14
\$2.50 preferred (quar.)	62c	1-2	12-14
5 1/2% preferred (quar.)	27c	1-2	12-14
5.60% preferred (quar.)	28c	1-2	12-14
\$3 preferred (quar.)	75c	2-1	1-15
California Ink Co. (quar.)	75c	12-20	12-10
California-Pacific Utilities, common (quar.)	35c	12-15	12-1
5% preferred (quar.)	25c	12-15	12-1
5 1/2% preferred (quar.)	27 1/2c	12-15	12-1
California Water Service Co. (quar.)	50c	1-2	12-10
Calumet & Hecla Consolidated Copper Co.—			
Reduced	10c	12-26	12-10
Camden & Burlington County Ry. (s-a)	75c	1-2	12-14
Camden Forge Co., 5 1/2% conv. pfd. (quar.)	34 3/4c	1-2	12-15
Camden Refrigerating & Terminals Co.—			
Year-end	50c	12-14	12-1
Campbell, Wyant & Cannon Foundry Co.—			
Canada Bread Co., Ltd.—			
5% preference B (quar.)	162 1/2c	1-2	12-10
Canada Cement Co., Ltd.—			
\$1.30 preference (quar.)	\$32 1/2c	12-20	11-20
Canada Crushed & Cut Stone, Ltd.—			
6% preference (quar.)	\$1.50	1-2	12-3
Canada Dry Ginger Ale, Inc., common	20c	12-28	12-10
\$4.25 preferred (quar.)	\$1.06 1/4	1-2-52	12-10
Canada Foundries & Forgings, Ltd.—			
Class A (quar.)	\$37 1/2c	12-15	11-30
Extra	45c	12-15	11-30
Class B (annual)	\$1.50	12-17	11-30
Extra	\$1.50	12-17	11-30
Canada Iron Foundries, Ltd.—			
Extra	430c	1-2	12-10
Canada Malting Co., Ltd. (quar.)	150c	12-15	11-15
Extra	150c	12-15	11-15
Canada Northern Paper Co., Ltd. (quar.)	115c	1-25	12-20
Canada Permanent Mtge. Corp. (Toronto)—			
Quarterly	450c	1-2	12-15
Canada Wire & Cable Co., Ltd., class A—	\$1	12-15	11-30
Class B	\$75c	12-15	11-30
Canadian Breweries, Ltd. (interim)	\$25c	1-2	11-30
Canadian Bronze Co., Ltd. (year-end)	\$1.25	12-15	11-28
Canadian Cannery, Ltd. (quar.)	450c	1-2	11-30

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Dec. 5, 1951	Nov. 28, 1951	Inc. (+) or Dec. (-) since		
			Dec. 6, 1950	1950	
Assets—					
Gold certificates	20,480,180	+ 49,997	—	703,220	
Redemption fund for F. R. notes	685,436	—	—	134,665	
Total gold ctf. reserves	21,165,616	+ 49,997	—	568,555	
Other cash	296,895	+ 4,645	—	65,097	
Discounts and advances	958,325	+ 475,790	—	849,029	
Industrial loans	4,370	+ 15	—	2,034	
U. S. Govt. securities:					
Bills	116,970	—	—	980,676	
Certificates	12,696,598	— 23,000	—	+ 11,086,448	
Notes	5,068,073	—	—	+ 7,891,945	
Bonds	5,357,277	+ 23,000	—	+ 786,402	
Total U. S. Govt. securities	23,238,918	—	—	+ 3,000,229	
Total loans and securities	24,202,213	+ 475,775	—	+ 3,851,292	
Due from foreign banks	28	5	—	4	
F. R. notes of other banks	165,001	— 15,173	—	+ 30,785	
Uncollected cash items	3,503,059	+ 124,627	—	+ 483,760	
Bank premises	43,107	+ 74	—	+ 5,445	
Other assets	162,992	+ 9,188	—	+ 21,940	
Total assets	49,538,911	+ 390,584	—	+ 3,889,768	
Liabilities—					
Federal Reserve Notes	24,731,017	+ 129,029	—	+ 1,243,020	
Deposits:					
Member bank—reserve accts.	19,918,397	+ 316,335	—	+ 2,870,196	
U. S. Treasurer—gen. acct.	501,457	+ 46,925	—	+ 38,806	
Foreign	570,096	+ 21,273	—	+ 357,409	
Other	216,625	+ 15,535	—	+ 75,613	
Total deposits	21,207,075	+ 306,218	—	+ 2,398,368	
Deferred availability cash items	2,624,312	— 50,490	—	+ 176,141	
Other liab., incl. accrued divs.	18,127	+ 507	—	+ 6,495	
Total liabilities	48,580,531	+ 384,250	—	+ 3,824,024	
Capital Accounts—					
Capital paid in	235,460	+ 187	—	+ 13,425	
Surplus (Section 7)	510,022	—	—	+ 21,849	
Surplus (Section 13b)	27,543	—	—	—	
Other capital accounts	185,355	+ 6,147	—	+ 30,470	
Total liabilities & cap. accts.	49,538,911	+ 390,584	—	+ 3,889,768	
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	46.1%	— 0.3%	—	— 5.3%	
Contingent liability on acceptances purchased for foreign correspondents	10,001	+ 1,268	—	+ 3,468	
Industrial loan commitments	6,442	+ 17	—	+ 2,982	

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 Nov

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.
Canadian Celanese, Ltd., common (quar.)	160c	12-31	12-7	Clinton Foods, Inc., common (monthly)	20c	1-2-52	12-17	Crum & Forster, 8% preferred (quar.)	\$2	12-28	12-14
\$1.75 preferred (quar.)	\$433c	12-31	12-7	4 1/2% convertible preferred (quar.)	\$1.12 1/2	1-2-52	12-17	Cuban Atlantic Sugar Co. (quar.)	37 1/2c	1-2	12-12
\$1 preferred (quar.)	125c	12-31	12-7	Clorox Chemical Co. (increased quar.)	62 1/2c	12-10	11-24	Cuban Tobacco Co., 5% pfd. (accum.)	\$2.50	12-14	11-30
Canadian Cottons, Ltd., common (quar.)	170c	1-2	12-3	Cluett Peabody & Co., common (year-end)	75c	12-24	12-10	Curlee Clothing Co., 4 1/2% preferred (quar.)	\$1.12 1/2	1-2	12-15
6% preferred (quar.)	130c	1-2	12-3	7% preferred (quar.)	\$1.75	1-2	12-19	Curtis Publishing Co., \$4 prior pfd. (quar.)	75c	1-2-52	12-7
Canadian Dredge & Dock Co., Ltd., com.	185c	12-14	11-14	4% preferred (quar.)	\$1	1-2	12-19	\$7 preferred (quar.)	\$1.75	1-2-52	12-7
Canadian Food Products, Ltd.				4 1/2% preferred (quar.)	25c	12-31	12-11	Curtiss-Wright Corp., common	50c	12-28	12-5
4 1/2% preference (quar.)	\$1.12 1/2	1-2	11-30	Coast Counties Gas & Electric, 4% pfd. (quar.)	30c	12-31	12-11	Class A (quar.)	25c	12-28	12-5
Canadian General Electric, Ltd. (quar.)	\$82	1-2	12-14	4.80% preferred (quar.)	65c	12-14	11-27	Cutter-Hammer, Inc. (quar.)	50c	12-17	11-30
Extra	\$84	1-2	12-14	Coca-Cola Bottling (Los Angeles) (s-a)	\$1	12-15	12-3	Extra	50c	12-17	11-30
Canadian Ice Machine, Ltd., com. (initial)	\$10c	1-2	12-12	Coca-Cola Bottling (N. Y.)	\$1	12-15	12-3	Cypress Abbey Co.	2c	12-15	12-3
Class A participating preferred (quar.)	\$20c	1-2	12-12	Year-end	\$1	12-15	12-3	D. W. G. Cigar Corp.	2c	12-24	12-10
Canadian Insolvency Fund Co., Ltd. (quar.)	\$81	12-20	12-6	Coca-Cola International Corp. (year-end)	\$14.80	12-15	12-3	Dan River Mills, common	37 1/2c	12-15	12-1
Canadian Insurance Shares, Ltd.	\$1.50	12-15	12-1	Cochenour-Willans Gold Mines, Ltd.	14c	12-15	12-1	4 1/2% preferred (quar.)	\$1.12 1/2	1-2	12-15
Canadian Malartic Gold Mines, Ltd.	12c	12-20	12-5	Cochran Foll Co. (quar.)	25c	12-15	12-1	Dana Corp., common (quar.)	75c	12-15	12-6
Canadian Motor Lamp, Ltd. (quar.)	125c	12-15	11-24	Year-end	25c	12-15	12-1	3 3/4% preferred series A (quar.)	93 3/4c	1-15	11-4
Canadian Refractories, Ltd., 4 1/2% pfd. (quar.)	\$112 1/2	1-15	12-29	Coleman Co., 4 1/4% preferred (quar.)	53 1/2c	12-12	11-30	Darling (L. A.) Company	30c	12-14	12-3
Canadian Vickers, Ltd.	125c	12-15	12-1	Colgate-Palmolive Peet Co.				Davenport Hosiery Mills, Inc. (year-end)	50c	12-24	12-10
Canadian Wirebound Box, Ltd.				\$3.50 preferred (quar.)	87 1/2c	12-31	12-11	Quarterly	50c	1-2	12-20
\$1.50 class A (quar.)	\$37 1/2c	1-2	12-10	Colorado Fuel & Iron Corp. (quar.)	37 1/2c	12-21	11-29	David & Frere, Ltd.	125c	12-31	12-15
Canon Mills, common (quar.)	75c	12-27	12-7	Colt's Mfg. Co. (quar.)	\$1	12-11	12-1	Extra	150c	12-31	12-15
Class B (quar.)	75c	12-27	12-7	Year-end	\$1	12-11	12-1	Davison Chemical Corp. (quar.)	37 1/2c	12-27	12-12
Canon Shoe Co. (year-end)	25c	1-2	12-23	Columbia Baking, common (quar.)	25c	1-1	12-15	Day Mines, Inc. (year-end)	10c	12-18	12-1
Capital City Products Co.	25c	12-17	12-10	50c participating preferred (quar.)	12 1/2c	1-1	12-15	Dayton Malleable Iron Co.			
Capital Transit Co., new common (initial)	25c	12-20	12-5	Participating	25c	1-1	12-15	5% preferred (quar.)	\$1.25	1-2	11-20
Carborundum Company (quar.)	25c	12-10	11-23	Columbia Pictures Corp.—				De Long Hook & Eye (quar.)	50c	12-26	12-14
Extra	25c	12-10	11-23	Stock dividend	2 1/2%	12-28	11-15	De Vilbiss Company (extra)	25c	12-20	12-10
Carey Baxter & Kennedy, Inc. (quar.)	25c	12-18	12-5	Columbia Title Insurance (Wash.) (s-a)	15c	12-31	12-21	Debuture & Securities Corp. of Canada			
Carey (Phillip) Mfg. Co., common (quar.)	40c	12-13	12-1	Extra	20c	12-31	12-21	5% preference (s-a)	\$2.50	1-2	12-26
6% preferred (quar.)	\$1.25	12-29	12-1	Columbian Carbon Co. (quar.)	50c	12-10	11-15	Deep Rock Oil Corp.	50c	12-17	12-3
Carnation Co., common (quar.)	50c	12-15	12-7	Year-end	25c	12-10	11-15	Deere & Company, common (year-end)	\$2.25	1-2-52	12-10
Extra	\$1.50	12-15	12-7	Commercial Credit Co. (quar.)	\$1.20	12-28	12-3	Dejay Stores, Inc. (quar.)	12 1/2c	1-2	12-14
3 3/4% 1st preferred (quar.)	93 3/4c	1-12	12-15	Commercial Solvents Corp. (quar.)	25c	12-20	12-6	Delaware Fund, Inc.—			
Carpenter Paper Co. (year-end)	90c	12-21	12-7	Year-end	25c	12-20	12-6	Regular of 25c and an extra of 5c from investment income plus an extra of 50c from net capital gains.	80c	12-15	12-5
Carpenter Steel Co. (quar.)	50c	12-14	12-7	Commonwealth Hotel, Inc. (extra)	25c	12-15	12-4	Delaware & Hudson Co. (quar.)	\$1	12-28	12-11
Carriers & General Corp. (quar.)	10c	12-24	12-14	Commonwealth Gas Corp. (year-end)	25c	12-15	12-17	Delaware Power & Light Co., 4% pfd. (quar.)	\$1	12-31	12-11
Year-end	60c	12-24	12-14	Commonwealth Investment Co. (year-end)	25c	12-15	12-4	4.28% preferred (quar.)	\$1.07	12-31	12-10
Carter (J. W.) Co. (quar.)	10c	12-27	12-10	12c from ordinary income and 13c from realized security profits	25c	12-21	12-4	Delaware RR. (s-a)	\$1	1-2	12-14
Cascades Plywood (quar.)	25c	12-10	11-23	Commonwealth Life Insurance Co. (Louisville, Ky.) (increased quar.)	25c	12-15	12-7	Delta Air Lines, Inc.	25c	12-20	12-5
Extra	75c	12-10	11-23	Community Public Service Co. (quar.)	22 1/2c	12-15	11-26	Derby Oil Co. (quar.)	25c	12-24	12-10
Case (J. I.) Company, common (quar.)	75c	1-2	12-12	Compo Shoe Machinery (quar.)	17 1/2c	12-15	12-3	Stock dividend	10%	11-23	12-10
Year-end	\$2	1-2	12-12	Conde Nast Publications (quar.)	25c	12-15	12-3	Detroit Hardware Mfg. Co. (quar.)	7 1/2c	12-14	11-26
7% preferred (quar.)	\$1.75	1-2	12-12	Confederation Amusements, Ltd.—				Detroit Harvester Co. (quar.)	30c	12-14	11-30
Caspers Tin Plate Co. (quar.)	17 1/2c	12-21	12-6	8% participating preferred	\$4	12-14	11-14	Stock dividend	10%	12-30	11-30
Extra	10c	12-21	12-6	Confederation Life Association (Toronto)—				Detroit Steel Corp. (quar.)	50c	12-15	12-1
Castle (A. M.) & Company (year-end)	30c	12-14	12-10	Quarterly	\$32	12-15	12-10	Devco & Reynolds, class A (quar.)	50c	12-20	12-6
Catalin Corp. of America	30c	12-14	11-30	Extra	\$1.75	12-15	12-10	Class B (quar.)	25c	12-20	12-6
Celanese Corp. of America, com. (quar.)	75c	12-22	12-7	Congoleum-Nairn, Inc. (quar.)	37 1/2c	12-15	12-1	Di Giorgio Fruit, \$3 preferred (s-a)	\$1.50	1-2	12-8
4 1/2% preferred A (quar.)	\$1.12 1/2	1-2	12-7	Coniaurum Mines, Ltd.	12c	12-27	12-12	Diamond Alkali Co., new com. (initial quar.)	37 1/2c	12-6	11-23
7% 2nd preferred (quar.)	\$1.75	1-2	12-7	Connecticut Invest. Management Corp. (s-a)	10c	12-15	12-1	Diamond Iron Works	75c	12-14	12-1
Celtic Knitting Co., Ltd., common	150c	1-10	12-15	Connecticut Light & Power Co. (year-end)	27 1/2c	1-2	12-5	Diamond Match Co., common (quar.)	50c	2-1	1-11
Common	150c	7-10	6-16	Consolidated Cement Corp., class A (accum.)	\$1.05	12-17	12-3	Year-end	\$1	12-14	11-26
Central Cold Storage (quar.)	50c	12-18	12-3	Consolidated Chemical Industries—				\$1.50 preferred (quar.)	27 1/2c	2-1	1-11
Extra	50c	12-18	12-3	Class B (extra)	\$2.50	12-14	11-30	Note: Due to a typographical error the payments of the Diamond Match Co. were incorrectly shown under the name of Diamond Alkali Co. in last week's issue.			
Central Dairy Products (year-end)	\$3	12-15	12-1	\$1.50 partic. preference class A (extra)	\$2.50	12-14	11-30	Diamond T Motor Car Co. (resumed)	25c	12-27	12-12
Central Foundry Co. (quar.)	20c	12-20	12-7	Consolidated Cigar Corp. (quar.)	50c	12-21	12-11	Diana Stores Corp. (quar.)	20c	12-15	11-30
Central Hollywood Building (monthly)	25c	12-31	12-1	Consolidated Coppermines Corp. (Irreg.)	25c	12-21	12-10	Distillers Corp.-Seagrams, Ltd. (quar.)	130c	12-15	11-26
Central Illinois Light Co., common (quar.)	55c	12-21	11-30	Consolidated Diversified Standard Securities, Ltd., \$2.50 non-cum. preferred	75c	12-28	11-15	Extra	150c	12-15	11-26
4 1/2% preferred (quar.)	\$1.12 1/2	1-2-52	12-14	Consolidated Dry Goods Co. (quar.)	50c	1-2	12-24	Dixie Cup Co., new common (initial)	40c	12-20	12-5
Central Illinois Public Service				Consolidated Edison Co. (N. Y.)—	50c	12-15	12-7	Dixie-Home Stores (year-end)	60c	12-15	11-30
4% preferred (quar.)	\$1	12-31	12-18	Common (quar.)	50c	12-15	12-7	Dobackman Company (year-end)	35c	12-10	11-30
Central Maine Power Co., common (quar.)	30c	12-31	12-24	\$5 preferred (quar.)	\$1.25	2-1	1-4	Dornbecher Mfg. Co.	5c	12-10	12-1
3.50% preferred (quar.)	87 1/2c	1-2	12-10	Consolidated Engineering Corp.—				Dominguez Oil Fields Co.—			
4.60% preferred (quar.)	\$1.15	1-2	12-10	New common (initial quar.)	10c	12-20	11-30	Year-end	\$1	12-15	11-30
6% preferred (quar.)	\$1.50	1-2	12-10	Consolidated Gas Electric Light & Power Co. of Baltimore, common (quar.)	35c	1-2	12-14	Dominion Foundries & Steel, Ltd., common	\$1.12 1/2	1-2	12-10
Central Steel & Wire Co. (quar.)	25c	12-13	11-30	4 1/2% preferred (quar.)	\$1.12 1/2	1-2	12-14	4 1/2% preferred (quar.)	\$1.12 1/2	1-15	12-24
Year-end	\$1	12-13	11-30	4% preferred C (quar.)	\$1	1-2	12-14	Dominion Glass Co., Ltd., common (quar.)	140c	1-15	12-28
Central Vermont Public Service Corp.				Consolidated Gas Utilities Corp. (quar.)	18 1/2c	12-28	12-10	Extra	\$1.25	1-15	12-28
4.15% preferred (quar.)	\$1.03	1-2-52	12-15	Consolidated Grocers Corp., common (quar.)	37 1/2c	12-31	12-15	7% preferred (quar.)	\$1.25	1-15	12-28
4.75% preferred (quar.)	\$1.19	1-2-52	12-15	5% preferred (quar.)	\$1.25	12-31	12-15	Dominion Maltng Co., Ltd., common	125c	2-1-52	1-9
Century Electric Co.	12 1/2c	12-14	11-23	Consolidated Lithograph Mfg. Co., Ltd.	\$2.50	12-28	11-26	Dominion Stores, Ltd. (quar.)	\$1.12 1/2	12-15	11-19
Stock dividend	5%	12-14	11-23	Consolidated Paper Corp., Ltd. (s-a)	175c	1-17	12-5	Dominion Structural Steel, Ltd.	110c	12-15	11-15
Century Ribbon Mills, Inc. (quar.)	15c	12-15	12-1	Extra	175c	1-17	12-5	Common (quar.)	\$37 1/2c	2-1-52	1-2
Extra	10c	12-15	12-1	Consolidated Rendering Co. (quar.)	\$1	12-15	12-5	\$1 preferred (quar.)	\$150c	1-2	12-5
Cessna Aircraft Co. (year-end)	40c	12-14	12-4	Extra	\$1	12-15	12-5	Dominion Textile Co., Ltd. (quar.)	\$150c	1-2	12-5
Chain Belt Co. (year-end)	80c	12-22	12-8	Consol. Royalties, Inc., partic. pfd. (quar.)	15c	12-26	12-14	Douglas Oil Co. of California—			
Chamberlin Co. of America (increased quar.)	15c	12-14	12-3	Consumers Company (year-end pfd.)	\$2.25	12-15	11-30	5 1/2% 1st preferred (quar.)	\$0.328125	1-1	12-20
Extra	35c	12-14	12-3	Consumers Gas Co. (Reading, Pa.)	25c	12-15	11-30	5% 2nd preferred (quar.)	12 1/2c	1-1	12-20
Champion Paper & Fibre Co., \$4.50 pfd.	\$1.12 1/2	1-2-52	12-12	Consumers Power Co.				Dow Chemical Co., common (quar.)	60c	1-15	1-2
Chase National Bank (N. Y.) (extra)	20c	12-24	12-7*	4.50% preferred (quar.)	\$1.12 1/2	1-2-52	12-7	Stock dividend (1 share for each 40 shares held)	2 1/2%	2-14	1-2
Chemical Bank & Trust Co. (N. Y.) (quar.)	50c	1-1	12-14	4.52% preferred (quar.)	\$1.13	1-2-52	12-7	\$4 preferred A (quar.)	\$1	1-15	1-2
Chemical Fund, Inc.				Continental Air Lines, Inc.	25c	12-14	12-3	\$3.25 2nd preferred (quar.)	81 1/2c	1-15	1-2
From net realized capital gains (payable in cash or stock)	\$1.58	12-27	11-26	Continental Assurance Co. (quar.)	30c	12-31	12-14	Dow Drug Co., 7% preferred (quar.)	\$1.75	1-2-52	12-21
Chenango & Nadella Telephone Corp.—				Extra	30c	12-31	12-14	Draper Corp. (quar.)	35c	1-2	12-1
4 1/2% preferred (quar.)	\$1.12 1/2	1-15	12-30	Continental Can Co., common (quar.)	50c	12-15	11-23	Special	15c	12-14	11-30
Chesapeake Corp. of Virginia—				\$3.75 preferred (quar.)	93 3/4c	1-2-52	12-14	Dravo Corporation, 4% preference (quar.)	50c	1-2-52	12-21
Year-end	\$1	12-15	12-5	\$4.25 conv. 2nd preferred (initial)	63 3/4c	1-2	12-14	Dresser Industries, com. (increased quar.)	50		

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.
Edison (Thomas A.), Inc., class A	25c	12-10	11-30	Garfinckel (Julius) Co., common (quar.)	37½c	12-31	12-14	Grinnell Corp. (quar.)	50c	12-20	11-30
Class B	25c	12-10	11-30	4½% convertible preferred (quar.)	28½c	12-31	12-14	Extra	\$1	12-20	11-30
Stock dividend (1 share of class B for each 20 shares of class A and class B held)		12-10	11-30	5½% preferred (quar.)	34½c	12-31	12-14	Growth Companies, Inc.—			
6½% preferred (quar.)	\$1.62½	12-15	11-30	Garrett Corp. (quar.)	40c	12-20	12-6	Five cents from ordinary income and 40c from net realized security profits	45c	12-27	12-1
El Dorado Oil Works (quar.)	25c	12-15	12-3	Gary (Theo.) & Co., \$1.60 1st pfd. (accum.)	20c	1-2	12-20	Gulf Mobile & Ohio RR., common (quar.)	50c	12-28	12-8
El Paso Electric, \$4.50 preferred (quar.)	\$1.12½	1-2	12-12	Gary Hotel Corp. (quar.)	\$1	12-14	12-4	Common (quar.)	50c	3-31	3-11
Common (initial quar.)	30c	12-15	11-27	Gatineau Power Co., Ltd., common (quar.)	130c	1-1	11-30	\$5 preferred (quar.)	\$1.25	12-28	12-8
El Paso Natural Gas (quar.)	40c	12-21	12-10	5½% preferred (quar.)	\$1.38	1-2	11-30	\$5 preferred (quar.)	\$1.25	3-31	3-11
Electric Auto-Lite Co., (year-end)	75c	12-20	12-11	Gaylord Container Corp. (quar.)	\$1.25	1-2	11-30	\$5 preferred (quar.)	\$1.25	6-30	6-10
Electric Boat Co., \$2 preferred (quar.)	50c	1-10	12-21	Gemmer Mfg. Co.	37½c	12-10	11-30	\$5 preferred (quar.)	\$1.25	9-30	9-10
Stock dividend	5%	12-21	11-27	General Acceptance Corp. (quar.)	20c	12-14	12-5	Gulf Oil Corp. (quar.)	50c	12-10	11-15
Electric Bond & Share Co. (stock dividend)				Extra	10c	12-14	12-5	Year-end	25c	12-10	11-15
(2½ shares of Montana Power Co. common stock for each 100 shares held. Subject to approval of the SEC)		12-14	11-9	General American Oil Co. (Texas)—				Gulf Power Co., 4.64% pfd. (quar.)	\$1.16	1-2-52	12-15
Electric Ferries, common (quar.)	12½c	12-12	11-28	Common (quar.)	15c	12-31	12-7	Gulf States Utilities, common (quar.)	30c	12-15	11-19
6% prior preferred (quar.)	\$1.50	12-12	11-28	6% convertible preferred (quar.)	15c	12-31	12-7	\$4.20 preferred (quar.)	\$1.05	12-15	11-19
Electrical Products Corp. (Calif.) (quar.)	25c	12-22	12-12	General American Transportation Corp.—				\$4.40 preferred (quar.)	\$1.10	12-15	11-19
Electro Refractories & Abrasives Corp.—				Quarterly	75c	12-26	11-26	\$4.50 preferred (quar.)	\$1.12½	12-15	11-19
Quarterly	25c	12-28	12-15	Extra	50c	12-26	11-26	Halifax Insurance Co. (year-end)	115c	12-20	12-1
Electrolux Corp.	40c	12-14	11-17	General Batteries (quar.)	15c	12-14	12-5	Hall (W. F.) Printing Co. (quar.)	32½c	12-20	12-6
Elgin National Watch Co. (quar.)	15c	12-20	11-29	General Cable Corp., common (year-end)	55c	12-14	12-7	Haliburton Oil Well Cementing Co. (quar.)	62½c	12-10	11-23
Stock dividend	5%	12-20	11-29	4% 1st preferred (quar.)	\$1	1-2	12-7	Extra	50c	12-10	11-23
Elliot Company, common (increased)	40c	12-31	12-17	4% convertible 2nd preferred (quar.)	50c	1-2	12-7	Haloid Company, common	35c	1-2	12-14
Extra	40c	12-31	12-17	General Candy Corp. (quar.)	25c	12-15	12-5	4% preferred (quar.)	\$1	1-2	12-14
5% preferred (quar.)	62½c	1-2	12-17	Extra	35c	1-2	12-5	Hamilton Bridge Co., Ltd. (quar.)	\$12½c	1-2	12-15
5½% preference (quar.)	68¾c	1-2	12-17	General Cigar, Inc., common	25c	12-20	11-27	Hamilton Cotton Co., Ltd.			
Elmira & Williamsport RR. Co.—				General Contract Corp. (stock dividend)	1¼%	12-31	12-3	5% preferred (quar.)	\$12.25	2-15-52	2-5
7% preferred (s-a)	\$1.65	1-2	12-20	Extra	10c	12-31	12-3	Hamilton Mfg. Co. (quar.)	20c	12-28	12-18
Emerson Drug Co., class A (quar.)	25c	12-10	11-23	General Crude Oil Co. (stock dividend)	5%	12-15	12-1	Hamilton Watch Co., common (quar.)	25c	12-15	11-23
Class B (quar.)	25c	12-10	11-23	General Dry Batteries Inc. (quar.)	15c	12-14	12-5	4% convertible preferred (quar.)	\$1	12-15	11-23
8% preferred (quar.)	50c	1-2	12-15	General Electric Co.	75c	1-25	12-21	Hammermill Paper Co., common (quar.)	50c	12-10	11-20
Emerson Electric Mfg. (quar.)	35c	12-31	12-17	General Finance Corp., common (quar.)	10c	12-14	11-30	Extra	75c	12-10	11-20
Empire Brass Mfg., Ltd., 5% pfd. (quar.)	\$27½c	1-15-52	12-31	Extra	10c	12-14	11-30	4½% preferred (quar.)	\$1.12½	1-2	12-7
Empire District Electric Co., common	35c	12-15	12-1	5% preferred A (s-a)	25c	5-23-52	5-9	4½% preferred (quar.)	\$1.06¼	1-2	12-7
Empire Star Mines Co., Ltd.	\$50c	12-20	12-1	4% convertible preferred C (s-a)	\$1	5-23-52	5-9	Hammond Instrument Co. (quar.)	50c	12-10	11-26
Emporium Capwell Co. (quar.)	50c	12-20	12-10	General Fireproofing Co. (year-end)	\$1	12-13	11-21	Extra	\$1	12-10	11-26
Emco Derrick & Equipment Co.	25c	12-15	11-30	General Industries, 5% preferred (quar.)	\$1.25	12-28	12-18	Hanna (M. A.) Co. (year-end)	\$3.75	12-13	12-10
Equitable Credit Corp.—				General Investors Trust (Boston) common	12c	12-29	12-15	Hanson-Van Winkle-Munning	15c	12-21	12-10
20c participating preferred (quar.)	5c	1-1	12-2	Common (payable in cash or stock)	18c	12-29	12-8	Stock dividend	10%	12-21	12-10
Participating	2c	12-15	12-2	General Manifold & Printing Co. (quar.)	12c	12-15	11-30	Harbison-Walker Refractories Co.—			
Participating	2c	1-1	12-3	General Mills, Inc., 5% preferred (quar.)	\$1.25	1-2	12-10*	6% preferred (quar.)	\$1.50	1-19	1-5
Equitable Office Bldg. Corp. (quar.)	15c	12-17	12-10	General Motors Corp., common	\$1	12-10	11-15	Harnsberger Corp., common (quar.)	20c	12-20	12-8
Equity Fund	27c	12-26	12-14	\$5 preferred (quar.)	\$1.25	2-1	1-7	Extra	75c	12-20	12-8
Erie Flooring & Wood Products, Ltd.—				\$3.75 preferred (quar.)	93¾c	2-1	1-7	5% 2nd preferred (quar.)	\$1.25	12-20	12-8
Class A (s-a)	\$30c	12-31	12-15	General Outdoor Advertising, common	50c	12-10	11-20	Harrisburg Gas Co., 4½% pfd. (quar.)	\$1.12½	1-15	12-28
Erie & Pittsburgh RR., guaranteed (quar.)	\$7½c	12-10	11-30	6% preferred (quar.)	\$1.50	2-15-52	2-1	Harrisburg Railways (s-a)	15c	12-13	11-23
Erie Railroad Co. (year-end)	\$1.25	12-21	12-7	General Petroleum of Canada, Ltd., class A	\$10c	1-5	12-15	Harrisburg Steel Corp. (quar.)	60c	12-14	12-3
Ero Manufacturing Co. (quar.)	12½c	12-14	12-3	Year-end	\$1	12-17	12-3*	Harshaw Chemical Co., common (quar.)	40c	12-14	11-30
Ewa Plantation Co.	\$1.40	12-17	12-5	General Precision Equipment	25c	12-11	11-23	4½% preferred (initial quar.)	\$1.12½	1-2-52	12-18
Erwin Mills, Inc. (quar.)	25c	12-21	12-17	General Refractories Co. (quar.)	50c	12-19	12-3	Hart Battery Co., Ltd. (quar.)	115c	12-27	12-6
Eskimo Pie, 5% preferred (quar.)	\$1.25	1-2	12-14	Stock dividend	5%	1-30	12-24	Extra	140c	12-27	12-6
Eversharp, Inc., common	35c	2-1	1-16	General Ry. Signal Co., com. (incr'd. quar.)	35c	12-21	12-1	Hartman Tobacco Co., \$4 prior pfd. (quar.)	\$1	12-15	12-5
5% preferred (quar.)	25c	1-2	12-18	Extra	90c	12-21	12-1	Hastings Mfg. Co. (quar.)	15c	12-15	12-5
Ex-Cello Co. Corp. (quar.)	50c	12-21	12-10	6% preferred (quar.)	\$1.50	12-21	12-1	Havana Lithographing Co.	15c	12-21	11-30
Excelsior Insurance Co. of N. Y. (initial)	20c	12-18	11-28	General Steel Castings Corp.—				Haverty Furniture Co. (quar.)	25c	11-26	11-15
Fabricon Products, Inc.	30c	12-15	11-30	\$6 preferred (accum.)	\$5	12-15	12-3	Hawaiian Commercial & Sugar Co. Ltd.—			
Fafahr Bearing Co. (year-end)	90c	12-14	11-28	\$6 preferred (accum.)	\$3	1-2-52	12-20	Year-end	25c	12-10	11-28
Falconbridge Nickel Mines, Ltd.	\$25c	12-14	11-26	General Telephone Corp., common (quar.)	50c	12-31	12-12	Hazel-Atlas Glass Co. (quar.)	30c	1-2	12-14*
Falstaff Brewing Corp.—				4.40% preferred (quar.)	55c	1-2-52	12-15	Hazeltine Corp. (year-end)	\$1	12-15	12-1
4½% preferred (quar.)	\$0.185625	1-2-52	12-1	General Tin Investments, Ltd.—				Hecla Mining Co. (quar.)	25c	12-15	11-20
Family Finance Corp., common (quar.)	35c	1-2	12-11	American certificates	7c	12-21	12-5	Helman (G.) Brewing Co.	50c	12-14	12-3
4½% preference A (quar.)	\$6¼c	1-2	12-11	Georgia-Carolina Brick & Tile Co. (year-end)	\$2	12-10	12-3	Hein-Werner Corp. (quar.)	25c	12-21	11-30
Preferred B (initial)	41c	1-2	12-11	Georgia-Pacific Plywood Co.				Extra	5c	12-21	11-30
Famous Players Canadian Corp., Ltd. (quar.)	\$30c	12-22	12-7	\$2.25 preferred (quar.)	56¼c	1-2-52	12-22	Heinz (H. J.) Co., 3.65% pfd. (quar.)	91¼c	1-1	12-17
Fansteel Metallurgical Corp.	25c	12-20	11-30	Gerber Products Co., common (quar.)	50c	12-10	11-23	Helme (George W.) Company, com. (quar.)	40c	1-2	12-7
Stock dividend	5%	12-20	11-30	4½% preferred (quar.)	\$1.12½	12-31	12-14	7% preferred (quar.)	43¾c	1-2	12-7
Farmers & Traders Life Insurance—				Germantown Fire Insurance Co.	\$2	12-20	12-1	Hercules Cement Corp.	25c	1-2	12-19
Syracuse, N. Y. (quar.)	\$2.50	1-1-52	12-14	Geroter-May Corp. (initial)	10c	12-31	12-14	Hercules Powder Co. (year-end)	\$1.35	12-20	12-7
Quarterly	\$2.50	4-1-52	3-14	Giant Portland Cement (stock dividend)	2%	12-26	12-5	Hercules Steel Products Corp. (quar.)	5c	12-15	12-5
Farrel-Birmingham Co.	50c	12-24	11-20	Gibson Refrigerator Co.	20c	12-27	12-10	Hershey Chocolate Corp.—			
Extra	15c	12-31	12-7	Girdler Corporation (quar.)	50c	12-15	11-23	Common (stock dividend)	2%	12-22	12-3
Federal Bake Shops, Inc. (quar.)	5c	12-31	12-7	Extra	\$1.50	12-15	11-23	4½% preferred series A (quar.)	53¾c	2-15-52	1-25
Extra	5c	12-31	12-7	Gisholt Machine Co. (quar.)	25c	12-14	12-4	Hershey Creamery Co. (quar.)	50c	12-20	12-10
Federal Mining & Smelting Co. (year-end)	\$3	12-20	11-21	Extra	25c	12-14	12-4	Extra	50c	12-20	12-10
Federal-Mogul Corp. (quar.)	50c	12-10	11-30	Gleaser Harvester Co. (quar.)	50c	12-22	12-8	Hettrick Mfg. Co.	20c	12-15	12-5
Extra	30c	12-10	11-30	Glenmore Distilleries Co., class A (quar.)	25c	12-12	12-3	Hewitt-Robins, Inc. (increased)	50c	12-15	11-30
Federal Screw Works (quar.)	37½c	12-15	11-30	Extra	25c	12-12	12-3	Heywood-Wakefield Co., common	\$1.50	12-10	11-23
Federal United Corp., \$3 pfd. (quar.)	75c	12-14	12-5	Class B (quar.)	25c	12-12	12-3	Hibbard, Spencer, Bartlett & Co. (monthly)	20c	12-28	12-18
Federated Publications (quar.)	75c	12-18	12-4	Extra	25c	12-12	12-3	Extra	60c	12-28	12-18
Extra	25c	12-18	12-4	6% preferred (s-a)	\$1.50	12-31	12-20	Monthly	20c	1-25-52	1-15
Fenton United Cleaning & Dyeing Co.—				Glens Falls Portland Cement (year-end)	71¼c	12-15	12-1	Highland-Bell, Ltd.	15c	1-5	12-15
Quarterly	\$1	12-10	12-5	Glidden Co. (quar.)	50c	1-2	12-1	Hinde & Dauch Paper Co. (quar.)	30c	12-22	11-29
Extra	\$1	12-10	12-5	Extra	25c	1-2	12-1	Extra	30c	12-22	11-29
Ferro Corp. (quar.)	40c	12-15	12-1	Globe-Union, Inc. (quar.)	25c	12-10	12-1	Hinde & Dauch Paper Co. of Canada, Ltd.—			
Fidelity & Deposit Co. of Maryland (extra)	40c	12-18	11-30	Globe-Wernicke Co., common (increased)	25c	12-15	12-4	Quarterly	35c	12-22	11-30
Fidelity Fund, Inc.—				Goebel Brewing (quar.)	10c	12-12	11-21	Hobbs Battery, class A-(accum.)	\$2.50	12-15	11-30
A distribution from net long-term capital gains (payable in stock or cash at holder's option)	40c	12-24	11-23	Extra	5c	12-12	11-21	Holland Furnace Co. (quar.)	50c	12-22	12-8
Fiduciary Trust Co. (N. Y.) (quar.)	35c	12-20	12-10	Gold & Stock Telegraph (quar.)	\$1.50	1-2	12-14	Hollinger Consolidated Gold Mines Ltd.	16c	12-28	11-30
Year-end	40c	12-20	12-10	Goldblatt Bros., Inc.	12½c	1-2	12-7	Hollingsworth & Whitney Co., common	62½c	12-12	11-23
Field (Marshall) (see Marshall Field)				Golden State Co., Ltd., 4% pfd. (quar.)	\$1	12-10	12-6	\$4 preferred (quar.)	\$1	1-2	12-14
Fifty Broadway Building (N. Y.)	35c	12-15	12-5	Goldman Sachs & Co., common	37½c	12-1	11-10</				

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.
Illinois Central RR. Co. (quar.)	75c	12-17	11-26	Kawneer Company (quar.)	40c	12-21	12-7	M. J. & M. Consol. Oil Co.	1/2c	12-15	11-19
Illinois Commercial Telephone				Extra	40c	12-21	12-7	Macassa Mines, Ltd. (quar.)	1/2c	12-15	11-19
\$5.50 preferred (quar.)	\$1.37 1/2	1-2	12-15	Kayser (Julius) & Company (quar.)	25c	12-15	12-1	Macfadden Publications, common	25c	12-20	12-10
\$4.75 preferred (quar.)	\$1.18 3/4	1-2	12-15	Kearney (James R.) Corp., common (quar.)	25c	12-31	12-15	\$1.50 participating preferred	75c	1-2	12-20
Imperial Chemical Industries, Ltd.				\$1.50 preferred (s-a)	75c	12-31	12-15	Participating	25c	12-20	12-10
Amer. deposit receipts, Ordinary (Interim)	a3%	12-10	10-11	Kearney & Trecker Corp. (quar.)	20c	12-14	11-30	MacKinnon Structural Steel, Ltd.			
Imperial Life Assurance Co. of Canada (Toronto) (quar.)	\$37 1/2c	1-2	12-14	Extra	20c	12-14	11-30	5% preferred (quar.)	\$1.25	12-15	11-30
Imperial Tobacco Co. of Canada, Ltd.				Kellogg Company, common (year-end)	35c	12-14	11-30	Macleod Cockshutt Gold Mines	15c	12-28	11-10
Common (reduced)	\$2 1/2c	12-31	11-14	Extra	60c	12-14	11-30	MacMillan Petroleum Corp. (resumed)	25c	12-18	12-12
Income Foundation Fund (Baltimore) (1 1/2 cents from net investment income and 3/4 cents from realized security profits)	10c	12-21	12-7	Kellogg Company, common (year-end)	50c	12-15	11-16	Macy (R. H.) & Co. (quar.)	60c	1-2	12-12
Incorporated Investors				3 1/2% preferred (quar.)	87 1/2c	1-1	12-15	Madison Gas & Electric Co. (quar.)	40c	12-15	11-23
Special capital gains distribution out of net realized gain on securities. (Payable in cash or stock at holder's option before Dec. 5)	\$1.05	12-24	11-21	Kelvinator of Canada, Ltd. (quar.)	\$2.25	12-20	12-5	Madison Red Lake Gold Mines, Ltd.	15c	12-22	11-23
Indiana Associated Telephone				Kendall Refining Co. (quar.)	40c	12-19	12-8	Magnavox Company, common	37 1/2c	12-15	11-22
\$2.50 preferred (quar.)	62 1/2c	1-2	12-14	Kennametal, Inc.	50c	12-20	12-10	Magor Car Corp. (quar.)	25c	12-20	12-3
Indiana Steel Products (increased quar.)	25c	12-12	11-28	Kennecott Copper Corp. (year-end)	\$2.25	12-19	11-30	Mahon (R. C.) Company	40c	12-10	11-30
Year-end	40c	12-12	11-28	Kentucky Stone Co., common (quar.)	37 1/2c	1-15-52	1-8	Maine Public Service Co., com. (increa. quar.)	30c	1-2	12-14
Industrial Acceptance Corp., Ltd.				Common (quar.)	\$1.25	1-15-52	1-8	Malartic Gold Fields, Ltd. (interim)	5c	12-31	12-3
Common (quar.)	150c	12-27	11-30	5% preferred (s-a)	25c	12-15	11-23	Year-end	30c	12-10	11-26
Extra	\$1	12-27	11-30	Kentucky Utilities Co., common (quar.)	25c	12-15	11-23	Mangel Stores Corp. (quar.)	25c	12-20	12-5
4 1/4% preferred (quar.)	\$1.06 1/4	12-27	11-30	Kerrite Company (quar.)	75c	12-14	11-30	Manischewitz (B.) Company (special)	\$1	12-14	11-23
5% preferred (quar.)	\$1.25	12-27	11-30	Kerr-Addison Gold Mines, Ltd. (quar.)	120c	12-28	11-30	Extra	30c	12-20	12-6
5% convertible preferred (quar.)	140c	12-27	11-30	K. W. Battery Co. (quar.)	10c	2-15-52	2-7	Mansfield Tire & Rubber, common (quar.)	25c	12-20	12-10
5% convertible preferred (quar.)	140c	3-31	2-28	Keyes Fibre Co.				Extra	25c	12-20	12-10
5% convertible preferred (quar.)	140c	6-30	5-31	5.60% 1st preferred (quar.)	35c	1-2-52	12-10	Year-end	\$2.50	12-20	12-10
5% convertible preferred (quar.)	140c	9-29	8-31	\$3 class A (quar.)	75c	2-1-52	1-11	Manufacturers Life Insurance (Toronto)			
Industrial Rayon Corp. (quar.)	75c	12-12	11-26	Keystone Pipe & Supply Co., 5% pfd. (s-a)	\$2.50	12-30	12-20	Increased semi-annually	\$88	1-2	12-21
Industrial Silica Corp., 6 1/2% pfd. (accum.)	33c	12-10	12-1	Kidde (Walter) & Co. (year-end)	50c	12-28	12-14	Mapes Consolidated Mfg. Co. (quar.)	60c	12-15	12-1
6 1/2% preferred (accum.)	16c	3-10-52	3-1	Kilburn Mill (quar.)	10c	12-15	11-15	Extra	\$1	12-15	12-1
Industrial Wire Cloth Products (quar.)	15c	12-10	11-23	Kimberly-Clark Corp., common (quar.)	60c	12-10	11-30	Maple Leaf Gardens, Ltd.	150c	1-15-52	1-2
Ingersoll-Rand Co., common (year-end)	\$1	12-17	11-19	Kimberly-Clark Corp., common (quar.)	\$2	1-2	11-11	Marchant Calculating Machine Co. (quar.)	62 1/2c	12-15	11-30
6% preferred (s-a)	\$3	1-2	12-3	4% conv. preferred (initial quar.)	\$1	2-1	1-11	Year-end	50c	12-15	11-30
Inglewood Gasoline Co. (extra)	10c	12-20	11-20	4 1/2% preferred (entire issue called for redemption on Dec. 17 at \$107 per share plus this dividend)	96 1/4c	12-17		Marconi Int'l Marine Communication Co., Ltd.			
Inspiration Consolidated Copper (year-end)	\$1.25	12-20	11-30	Kings County Lighting, 4% pfd. (quar.)	50c	1-2	12-14	5 1/2% preferred (quar.)	a27 1/2c	1-2	12-14
Inter-City Baking Co., Ltd.				Kingsport Press, Inc. (quar.)	20c	12-28	11-30	Marion Power Shovel Co., 7% pfd. (accum.)	\$14	12-10	11-19
Extra	\$10c	1-31	1-16	Kingston Products Corp. (s-a)	10c	12-15	11-15	7% preferred (quar.)	\$1.75	12-10	11-19
Interlake Iron Corp. (year-end)	75c	12-21	12-7*	Extra	10c	12-15	11-15	Common (quar.)	\$20c	1-15	12-20
Interlake Steamship Co. (year-end)	\$1.25	12-20	12-12	Kinney (G. R.) Co., Inc., common (quar.)	35c	12-26	12-10	7% preferred (quar.)	\$117 1/2c	1-15	12-20
International Bronze Powders, Ltd., common	130c	1-15	12-14	Kinney Mfg. Co., \$6 non-cum. preferred	\$1.50	12-14	11-23	Market Basket Corp., common (quar.)	20c	1-1	12-20
6% partic. preferred (quar.)	\$37 1/2c	1-15	12-14	Klein (D. Emil) Company (year-end)	25c	12-24	12-12	\$1 preferred (quar.)	25c	1-1	12-20
International Business Machines Corp.				Kleinert Rubber Co.	25c	12-12	11-28	Marlin-Rockwell Corp. (quar.)	\$1	12-20	12-10
Stock dividend	5%	1-28	1-4*	Knudsen Creamery Co. (Calif.), com. (quar.)	10c	12-14	12-4	Marquette Cement Mfg. Co. (year-end)	60c	1-4	12-15
Quarterly	\$1	12-10	11-20*	Extra	15c	12-14	12-4	Marsh (M.) & Son, common	20c	12-15	12-8
International Cellulose Products				Koppers Co., Inc., common (quar.)	50c	12-20	12-10	Common	30c	1-2	12-8
(Initial quar.)	37 1/2c	1-2	12-21	4% preferred (quar.)	\$1	1-2-52	12-10	Marshall Field & Co., 4 1/4% pfd. (quar.)	\$1.06 1/4	12-31	12-15
International Cigar Machinery Co. (quar.)	25c	12-10	11-30	Kresge (S. S.) Company (quar.)	50c	12-12	11-20	Marshall-Wells Co., common (year-end)	\$3	12-18	12-7
Extra	25c	12-10	11-30	Kroehler Mfg., 4 1/2% preferred (quar.)	\$1.12 1/2	12-27	12-20	6% preferred (quar.)	\$1.50	1-2	12-21
International Coal & Coke Co., Ltd.				Kroger Company				Massachusetts Investors Trust (year-end)			
International Correspondence School World, Ltd. (initial)	30c	12-31	12-31	6% 1st preferred (quar.)	\$1.50	1-2-52	12-14	(Payable in cash or stock)	\$1.10	12-24	11-16
International Elevating Co. (year-end)	\$1	12-15	12-4	7% 2nd preferred (quar.)	\$1.75	2-1-52	1-15	Massey-Harris Co., Ltd. (increased quar.)	\$25c	12-15	11-16
International Harvester Co., common (quar.)	50c	1-15	12-15	Kuner-Empson Co., common (quar.)	7 1/2c	12-15	12-5	Extra	\$1.10	12-15	11-16
International Minerals & Chemical Corp.				Quarterly	7 1/2c	3-15-52	3-5	Master Electric Co. (quar.)	40c	12-10	11-23
Common (quar.)	40c	12-28	12-14	La France Industries (quar.)	25c	12-14	12-13	Mastic Asphalt Corp. (year-end)	15c	12-15	12-1
4% preferred (quar.)	\$1	12-28	12-14	La Salle Extension University (quar.)	10c	1-10-52	12-28	Mathews Conveyor Co. (increased quar.)	50c	12-10	11-30
International Nickel Co. of Canada, Ltd.				La Salle Wines & Champagne, Inc.	5c	12-14	12-3	Mathieson Chemical Corp. (increased quar.)	50c	12-22	12-11
Quarterly	\$50c	12-20	11-20	Labatt (John) Co., Ltd.	\$25c	1-2	12-14	Matson Navigation Co. (increased)	30c	12-15	12-5
Extra	\$80c	12-20	11-20	Laclede-Christy Co. (quar.)	35c	12-28	12-10	Mays (J. W.), Inc., common	17 1/2c	1-2	12-14
International Ocean Telegraph Co. (quar.)	\$1.50	1-2	12-15	Laclede Gas Co. (quar.)	12 1/2c	12-31	12-14	5% preferred (quar.)	\$1.25	1-15	12-28
International Paints, Ltd. (Canada)				Laclede Steel Co. (quar.)	80c	12-21	12-14	Maytag Company (quar.)	35c	12-15	12-1
5% preferred (s-a)	\$60c	1-16	12-20	Extra	\$1	12-21	12-14	Extra	25c	12-15	12-1
International Paper Co., common (quar.)	75c	12-17	11-23	Lakey Foundry & Machine (increased)	25c	12-15	12-3	McBride (L.) Co., Ltd., preferred (s-a)	\$50c	1-2-52	12-12
\$4 preferred (quar.)	\$1	12-17	11-23	Lambert (Alfred) class A (quar.)	\$115c	12-31	12-20	McCord Corp., \$2.50 preferred (quar.)	62 1/2c	12-28	12-12
International Petroleum, Ltd. (year-end)	\$30c	12-14	12-4	Class B (quar.)	\$115c	12-31	12-20	McDonnell Aircraft Corp. (quar.)	25c	1-2	12-19
International Power Co., Ltd.	\$60c	1-15	12-15	Lamson & Sessions Co., common (quar.)	30c	12-12	12-5	McGraw Electric Co. (quar.)	75c	12-10	11-30
International Products (quar.)	25c	12-20	11-30	Extra	30c	12-12	12-5	Extra	50c	12-10	11-30
Year-end	\$5	12-20	11-30	\$2.50 preferred (quar.)	62 1/2c	1-2	12-21	McGraw-Hill Publishing (year-end)	\$1	12-21	12-7
International Salt Co. (year-end)	\$1	12-21	12-10*	Lane-Wells Co. (quar.)	30c	12-15	11-21	McIntyre Porcupine Mines, Ltd.			
International Silver Co., 7% pfd. (quar.)	43 3/4c	1-1	12-12	Extra	30c	12-15	11-21	McKesson & Robbins, Inc. (quar.)	\$110.00 1/2	1-2-52	11-1
Inter-Ocean Reinsurance	\$1	12-14	11-27	Lanett Bleachery & Dye Works	20c	12-15	11-21	McLellan Stores Co. (special)	12 1/2c	1-4	12-10
Inter-Ocean Securities, class A (year-end)	\$3	12-15	11-27	Lang & Company (quar.)	10c	1-15	1-2	Mead Johnson & Co., common (quar.)	15c	12-21	12-5
Class B (year-end)	\$3	12-15	11-27	Lang (John A.) & Sons, Ltd. (quar.)	\$25c	1-2	12-11	Extra	5c	12-21	12-5
Interstate Company, common	10c	12-20	12-15	Lang & Company (quar.)	10c	1-15	1-2	4% preferred	4c	1-2	12-15
5% prior preferred (quar.)	\$1.25	12-20	12-15	Latrobe Electric Steel (year-end)	\$125c	12-15	12-5	Meadville Telephone Co., 5% pfd. (s-a)	62 1/2c	1-2	12-14
Interstate Department Stores (quar.)	62 1/2c	1-11	12-20	Lawrence (A. C.) Leather (s-a)	30c	12-12	11-23	Melchers Distilleries, Ltd.			
Interstate Hosiery Mills (quar.)	50c	12-15	12-1	Special	40c	12-12	11-23	6% partic. preferred (s-a)	130c	12-31	11-30
Interstate Natural Gas (s-a)	\$1.25	12-15	12-1	Le Roi Co.	10c	12-32	12-15	Mercantile Stores Co., Inc. (quar.)	25c	12-15	11-21
Interstate Power Co., common (quar.)	15c	12-20	12-4*	Lefcourt Realty Corp.	30c	12-20	12-10	Merek & Company, new com. (initial quar.)	20c	1-2	12-7
4.70% preferred (quar.)	58 3/4c	1-2	12-20*	Lehn & Fink Products Corp. (quar.)	20c	12-14	11-29	Extra	10c	12-19	12-7
Intertype Corp.	50c	12-14	11-30	Leland Electric Co. (quar.)	25c	12-21	12-10	\$3.50 preferred (quar.)	87 1/2c	1-2	12-7
Investment Co. of America (quar.)	12c	12-24	12-10	Extra	25c	12-21	12-10	\$4 convertible 2nd preferred (initial)	90c	1-2	12-7
Year-end	56c	12-24	12-10	Leonard Refineries	7 1/2c	12-14	12-4	Meredith Publishing Co. (increased quar.)	25c	12-22	12-10
Investment Foundation, Ltd.				Leslie Salt Co. (quar.)	40c	12-15	11-15	Extra	50c	12-22	12-10
6% preferred (quar.)	175c	1-15	12-15	Lessing, Inc. (quar.)	5c	12-10	12-7	Mergenthaler Linotype Co. (year-end)	50c	12-20	12-4
Investors Management Fund, Inc. (27c from net investment income and 91c from capital gains) (payable in cash or stock at holder's option)	\$1.18	12-27	12-3	Leverage Fund of Canada Ltd.	13c	12-15	11-30	Merritt-Chapman & Scott			
Iowa Electric, Light & Power, com. (quar.)	22 1/2c	1-2	12-15	Lewis Bros., Ltd.	\$115c	1-31	12-31	Stock dividend	5%	12-27	12-17
4.80% preferred (quar.)	60c	1-2	12-15	Lexington Union Station, 4% pfd. (s-a)	\$2	1-2	12-15	Messa Oil Corp.	30c	12-10	11-30
Iowa Power & Light Co., common (quar.)	35c	12-26	11-30	Libbey-Owens-Ford Glass Co.	50c	12-10	11-23	Mesta Machine Co. (quar.)	62 1/2c	1-2	12-14
3.30% preferred (quar.)	82 1/2c	1-2-52	12-14	Liberty Fabrics of N. Y. (quar.)	25c	12-15	12-1	Year-end	\$1	12-17	11-30
4.40% preferred (quar.)	\$1.10	1-2-52	12-14	Liberty Life Insurance (Greenville, S. C.)	30c	12-31	12-24	Metal			

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.
Mitchell, (J. S.) & Co., Ltd.	\$1.25	1-2	12-17	Neisner Brothers, Inc. (quar.)	20c	12-15	11-30	Opelka Manufacturing Corp. (quar.)	27½c	1-2	12-13
Mitchell (Robert) Co., Ltd. (s-a)	450c	12-15	11-15	Extra	40c	12-15	11-30	Orangeburg Mfg. Co. (quar.)	35c	12-17	12-3
Mobile & Birmingham RR., 4% pfd. (s-a)	\$2	1-2	12-1	Nekoosa-Edwards Paper (quar.)	40c	12-12	12-3	Stock dividend (1/20th of a share for each share held)		12-17	12-3
Modern Industrial Bank (s-a)	\$1	12-18	12-7	Extra	25c	12-12	12-3	Orpheum Building Co. (s-a)	20c	12-10	11-30
Modine Mfg. Co. (quar.)	60c	12-12	11-30	Nelson (N. O.) Co. (increased)	70c	12-13	12-1	Oswego Falls Corp.			
Mohawk Carpet Mills (reduced)	50c	12-10	11-23	Neptune Meter Co. (extra)	50c	12-15	11-30	4% preferred (quar.)	\$1.12½	1-2-52	12-15
Mohawk Rubber Co. (quar.)	25c	12-31	12-14	Nestle-Le Mur Co. (quar.)	10c	12-14	12-5	Otter Tail Power Co., common (quar.)	37½c	12-10	11-15
Extra	50c	12-31	12-14	Newberry (J. J.) Company (quar.)	50c	12-11	11-27	Overbrook Arms (year-end)	\$5	12-14	11-30
Mojud Hosiery Co., common	25c	12-10	12-3	New England Electric System (quar.)	20c	1-2	12-10	Overseas Terminal, Ltd. (quar.)	50c	12-13	12-3
5% preferred (quar.)	62½c	1-2	12-15	New England Fund (year-end). From net investment income	16c	12-15	11-30	Ox-Fibre Brush Co., Inc. (increased)	35c	12-10	12-3
Molson's Brewery, Ltd.				From net realized security profits (payable in cash or stock at holders option)	\$1.10	12-28	12-3	Oxford Paper Co. (increased)	25c	1-15	1-7
80c non-cum. partic. class A. (quar.)	120c	12-19	11-28	New England Insurance Co. (quar.)	25c	1-2	12-14	Year-end	40c	12-15	12-1
Class B (quar.)	120c	12-19	11-28	New England Lime Co., common	50c	12-15	11-30	Paahau Sugar Plantation Co. (resumed)	50c	12-14	11-30
Molybdenum Corp. of America (quar.)	12½c	12-14	12-1	\$3 preferred	\$3	1-2-52	11-30	Pabco Products, Inc., common (quar.)	15c	12-24	12-7
Extra	25c	12-14	12-1	New England Power, 6% pfd. (quar.)	\$1.50	1-2	12-14	4% preferred (quar.)	\$1	1-15	12-31
Stock dividend	10%	12-18	12-3	New England Public Service Co.	\$1.75	1-15	12-31	Pacific Can Co. (quar.)	15c	12-17	11-30
Monarch Knitting Co., Ltd., common	125c	1-2	12-14	\$7 adjustment series preferred (accum.)	\$1.75	1-15	12-31	Stock dividend	5%	12-17	11-30
4½% preferred (quar.)	\$1.12½	1-2	12-14	\$6 preferred (accum.)	\$1.50	1-15	12-31	Increased (quar.)	10c	12-19	12-5
Monolith Portland Cement, 8% pfd. (accum.)	85c	12-15	12-5	\$7 preferred (accum.)	\$1.75	1-15	12-31	Extra	16c	12-19	12-5
Monolith Portland Midwest, 8% pfd. (accum.)	70c	12-15	12-5	New England Telephone & Telegraph (quar.)	\$2	12-31	12-10	Pacific Coast Co., 5% 1st pfd. (year-end)	\$5	12-20	12-10
Monroe Auto Equipment Co., 5% pfd. (quar.)	62½c	1-2	12-14	New Hampshire Fire Insurance Co.	50c	1-2	12-3	4% 2nd preferred (year-end)	\$1	12-20	12-10
Monroe Chemical Co., \$3.50 pfd. (quar.)	87½c	1-2	12-15	New Haven Gas Light (quar.)	40c	12-28	12-14	Pacific Greyhound Lines	\$3	12-14	11-30
Montana-Dakota Utilities, common (quar.)	22½c	1-1	12-14	New Haven Water Co. (s-a)	\$1.50	1-2	12-15	Pacific Indemnity Co. (quar.)	75c	1-2	12-15
4.50% preferred (quar.)	\$1.12½	1-1	12-14	New Jersey Power & Light, 4% pfd. (quar.)	\$1	1-1	12-7	Pacific Intermountain Express Co. (quar.)	50c	12-28	12-19
Montana Flour Mills, common (quar.)	40c	12-10	12-1	4.05% preferred (quar.)	\$1.01¼	1-1	12-7	Stock dividend (subject to ICC approval)	5%	4-1	3-19
7% 2nd preferred (quar.)	\$1.75	12-10	12-1	New Jersey Zinc Co. (quar.)	75c	12-10	11-20	Pacific Portland Cement Co. (year-end)	20c	12-19	12-7
Montana-Wyoming Gas Pipe Line				New Orleans Public Service, common (quar.)	56¼c	1-2	12-10	Pacific Telephone & Telegraph, com. (quar.)	\$1.75	12-31	12-3
Stock dividend	10%	12-31	12-10	4¾% preferred (quar.)	\$1.18¾	1-2	12-10	Pacolet Mfg. Co., 5% preferred (s-a)	\$1.50	1-15	12-31
Montreal Locomotive Works, Ltd. (quar.)	120c	1-2	12-10	New Park Mining Co.	3c	12-15	11-16	Page-Hersey Tubes, Ltd. (quar.)	\$55c	1-2	12-14
Monroe Refrigerating & Storage, Ltd. (s-a)	175c	12-17	12-8	Newport Mining Corp. (year-end)	\$2	12-20	12-10	Pamour Porcupine Mines, Ltd.	14c	12-15	11-16
Moore Drop Forging, common (quar.)	20c	1-2	12-14	Stock dividend	25%	12-20	12-10	Pan American Airways, Inc.	25c	12-15	11-30
4¾% convertible preferred (quar.)	59¾c	1-2	12-14	Newport Electric Corp., 3¾% pfd. (quar.)	93¾c	1-2	12-15	Panhandle Eastern Pipe Line Co., common (quar.)	50c	12-15	11-30
Moore-McCormack Lines, Inc. (quar.)	37½c	12-15	11-30	Newport Industries, Inc., common	50c	12-18	12-5	4% preferred (quar.)	\$1	1-2-52	12-14
Morgan (J. P.) & Company, Inc.	\$2.50	12-15	11-30	4¼% preferred (quar.)	\$1.06¼	1-2	12-14	Panhandle Producing & Refining Co., Stock dividend	10%	12-21	11-30
Morris Paper Mills, common (quar.)	50c	12-10	11-19	Newport News Shipbuilding & Dry Dock Year-End	\$1	12-21	12-7	Pantex Mfg., 6% pfd. (accum.)	37½c	12-21	12-14
Stock dividend	3%	12-10	11-19	Extra	10c	12-15	12-1	Parker Appliance Co. (quar.)	20c	12-20	12-6
4¾% preferred (quar.)	59¾c	12-30	12-14	New York Auction Co. (quar.)	10c	12-15	12-1	Parker Pen Co., class A common (quar.)	30c	12-22	12-12
Morris Plan Investors Corp. (quar.)	30c	12-15	12-1	Extra	10c	12-15	12-1	Extra	20c	12-22	12-12
Motor Wheel Corp. (quar.)	50c	12-10	11-14	N. Y., Chicago & St. Louis RR.—				Class B common (quar.)	30c	12-22	12-12
Mount Royal Metal Co., Ltd.	115c	1-2	12-14	New common (initial)	50c	1-2	12-7	Extra	20c	12-22	12-12
Mountain Fuel Supply Co.	35c	12-10	11-19	6% preferred series A (quar.)	\$1.50	1-2	12-7	Class B common (quar.)	30c	12-22	12-12
Mountain Producers' Corp. (s-a)	35c	12-14	11-15	New York City Omnibus	\$1	12-22	12-7	Extra	20c	12-22	12-12
Extra	35c	12-14	11-15	N. Y. & Harlem RR. Co., common (s-a)	\$2.50	1-2	12-12	Parmelee Transportation Co. (quar.)	12½c	12-27	12-14
Muehlebach (George) Brewing Co., common	35c	12-14	11-15	10% preferred (s-a)	\$2.50	1-2	12-12	Patican Co., Ltd.	15c	12-28	12-15
5% participating preferred (s-a)	62½c	12-15	11-30	N. Y. Hotel Statler Co. Inc.	\$3	12-10	11-30	Paton Mfg. Co., Ltd., common	120c	12-15	11-30
Mueller Brass Co.	30c	12-27	12-12	N. Y. State Electric & Gas				7% preferred (quar.)	135c	12-15	11-30
Extra	30c	12-27	12-12	3¾% preferred (quar.)	93¾c	1-2-52	12-7	Peden Iron & Steel (quar.)	40c	12-20	12-10
Mullins Mfg. Corp. (quar.)	40c	1-2	12-14	\$4.50 preferred (quar.)	\$1.12½	1-2-52	12-7	Peerless Casualty (New Hamp.)			
Stock dividend	5%	1-2	12-14	4½% preferred (1949 series) (quar.)	\$1.12½	1-2-52	12-7	6% preferred (s-a)	\$3	12-31	12-20
Munsingwear, Inc., common	25c	12-15	11-16	Niagara Alkali Co.	60c	12-15	11-30	Peerless Cement Corp.	25c	12-14	11-30
5¼% preferred (quar.)	26¼c	12-15	11-16	Niagara Lower Arch Bridge (quar.)	150c	12-10	11-30	Special	50c	12-14	11-30
Muntz TV, Inc. (stock dividend)	10%	12-24	12-15	Extra	50c	12-10	11-30	Penick & Ford, Ltd.	5c	12-14	12-15
Murphy (G. C.) Co., common (extra)	37½c	12-19	12-3	Common (increased quar.)	40c	12-20	12-1	Peninsular Metal Products Corp.	5c	12-14	12-15
4¾% preferred (quar.)	\$1.18¾	1-2	12-14	Class A (quar.)	30c	12-31	12-1	Peninsular Telephone, common (quar.)	62½c	1-1-52	12-15
Murray Co. of Texas, Inc. (quar.)	30c	12-15	12-4	3.40% preferred (quar.)	85c	12-31	12-1	\$1 preferred (quar.)	25c	2-15-52	2-15
Extra	30c	12-15	12-4	3.60% preferred (quar.)	90c	12-31	12-1	\$1.32 preferred (quar.)	33c	2-15-52	2-15
Murray Corp. of America, common (quar.)	50c	12-17	12-7	3.90% preferred (quar.)	97½c	12-31	12-1	Penman's Ltd., common (quar.)	175c	2-15	1-15
4% preferred (quar.)	50c	1-2-52	12-22	Niagara Share Corp. (Md.) (quar.)	12½c	12-14	12-7	6% preferred (quar.)	\$1.50	2-1	1-2
Muskogee Company (quar.)	40c	12-12	12-1	Niagara Wire Weaving Co., Ltd.	150c	1-2	12-6	Penn Controls (formerly known as Penn Electric Switch), \$1.20 preferred class A quarterly	30c	12-15	12-1
Extra	40c	12-12	12-1	Year-end	150c	1-2	12-6	Penn-Dixie Cement Corp.	40c	12-14	11-30
Muskegon Piston Ring Co. (reduced)	20c	12-14	11-23	Nicholson File Co. (quar.)	30c	12-20	12-7	Extra	40c	12-14	11-30
Mutual Chemical Co. of America—				Year-end	20c	12-20	12-7	Pennroad Corp. (s-a) (25c from ordinary undistributed net income and 25c from accumulated net realized gain on investments)	50c	12-10	11-23
6% preferred (quar.)	\$1.50	12-28	12-20	Niles-Bement-Pond Co. (quar.)	25c	12-15	12-5	Pennsylvania Engineering Corp.	20c	12-15	12-3
Mutual System, Inc., common (quar.)	4c	1-15	12-15	Stock dividend	10%	12-15	12-5	Extra	35c	12-15	12-1
Extra	4c	1-15	12-15	Nopco Chemical Co. (quar.)	50c	12-19	12-10	Pennsylvania Exchange Bank (N. Y.) (s-a)	40c	12-20	12-7
6% preferred (quar.)	37½c	1-15	12-31	Extra	40c	12-19	12-10	Pennsylvania Class Sand Corp.—			
Mutual Telephone Co. (Hawaii)—				Noranda Mines, Ltd. (quar.)	\$1	12-15	11-15	Common (increased quar.)	30c	1-2	12-10
4.80% preferred A (quar.)	12c	12-12	11-23	Norfolk Southern Ry. (quar.)	75c	12-15	12-1	5% preferred (quar.)	\$1.25	1-2	12-10
Preferred B (quar.)	12½c	12-12	11-23	Norfolk & Western Ry. Co., com. (quar.)	75c	12-10	11-8	Pennsylvania Power & Light, com. (quar.)	40c	1-2	12-10
5.10% preferred C (quar.)	12½c	12-12	11-23	Extra	50c	12-10	11-8	4.60% preferred (quar.)	\$1.15	1-2	12-10
Nachman Corp.	25c	12-19	12-6	Northern Empire Mines, Ltd.	112c	12-20	12-7	4½% preferred (quar.)	\$1.12½	1-2	12-10
Nash-Kelvinator Corp. (quar.)	50c	12-27	12-3	Northern Indiana Public Service, common	35c	12-30	12-3	4½% 2nd preferred (quar.)	\$1.12½	1-2	12-10
Nashville & Decatur RR., 7½% guar. (s-a)	93¾c	1-2	12-21	4½% convertible preference (quar.)	22½c	12-30	12-3	Pennsylvania Salt Mfg. (year-end)	80c	12-14	12-3
National Aluminate Corp. (quar.)	35c	12-10	11-20	Northern Liberties Gas (s-a)	60c	3-10	2-4	Pennsylvania Telephone Corp.—			
Extra	10c	12-10	11-20	Northern Natural Gas Co. (quar.)	45c	12-28	12-10	\$2.10 preferred (quar.)	53c	12-31	12-15
National Biscuit Co., common (quar.)	50c	1-15-52	12-14	North American Investment Corp.—				Common voting (irreg.)	15c	12-21	12-7
National Breweries, Ltd., common (quar.)	125c	1-2	12-12	6% preferred (accum.)	\$2.50	12-20	11-30	Common non-voting (irreg.)	15c	12-21	12-7
7% preferred (quar.)	143c	1-2	12-12	5½% preferred	\$2.29½	12-20	11-30	Peoples Drug Stores Inc. (quar.)	50c	12-27	12-7
National Can Corp.	15c	12-14	11-30	North American Rayon Corp.—				Peoples Gas, Light & Coke Co.	\$1.50	1-15-52	12-20
National Cash Register Co. (increased quar.)	75c	1-15-52	12-31	\$3 preferred (quar.)	75c	1-2	12-17	Peoples Telephone Corp., com. (quar.)	\$2	12-15	12-5
Extra	40c	12-20	12-5	North American Refractories Co.	25c	12-10	11-20	Permutit Company (quar.)	25c	12-10	11-20
National Casket Co., \$7 preferred (quar.)	\$1.75	12-31	12-6	North Central Texas Oil Co. (quar.)	25c	12-10	11-20	Year-end	\$1	12-10	11-20
National Casualty Co. (Detroit) (quar.)	30c	12-15	11-30	Extra	25c	12-10	11-20	Perry-Fay Co. (quar.)	50c	12-20	12-8
Extra	30c	12-15	11-30	North River Insurance (quar.)	30c	12-10	11-21	Pep Boys (extra)	15c	12-20	12-10
National City Lines Inc., common (quar.)	25c	12-15	11-30	Northern Empire Mines, Ltd.	112c	12-20	12-7	Pet Milk Co., common (quar.)	25c	12-21	12-1
\$4 preferred A (quar.)	\$1	1-2	12-14	Northern Indiana Public Service, common	35c	12-30	12-3	Year-end	60c	12-21	12-1
National Container Corp. (Del.)—				4½% convertible preference (quar.)	22½c	12-30	12-3	4½% preferred (quar.)	\$1.12½	1-2	12-12
Common (quar.)	25c	12-10	11-20	North American Oil (quar.)	30c	12-10	11-26	4½% 2nd preferred (quar.)	\$1.12½	1-2	12-10
\$1.25											

Table with columns: 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. The table lists numerous companies and their financial details.

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.
Administrative Machine Tool Co. (quar.)	30c	12-20	12-10	United Can & Glass—				Warner Brothers Pictures (quar.)	25c	1-5	12-7
Amray Oil Corp., common (quar.)	30c	1-14	12-6	Series A preferred (quar.)	56½c	12-28	12-14	Warner Co. (quar.)	40c	1-15	12-31
4½% preferred A (quar.)	26½c	1-2-52	12-6	United Carbon Co. (quar.)	62½c	12-10	11-23	Year-end	85c	12-15	11-30
Asset-McKee Company (quar.)	15c	12-15	12-1	United-Carr Fastener Corp. (quar.)	40c	12-15	11-30	Warner & Swasey Co. (increased)	35c	12-10	11-26
Extra	15c	12-15	12-1	Extra	40c	12-15	11-30	Warren Brothers Co., common (quar.)	20c	1-15	1-3
Asset Oil Co. (Calif.), \$3.60 preferred				United Corporation (s-a)	10c	12-17	11-26	Extra	50c	12-18	12-11
This payment clears arrears.	\$1.80	12-15	11-15	United Elastic Corp.	60c	12-10	11-15	5% preferred (quar.)	62½c	2-1	1-22
Shine Mining Co. (quar.)	20c	12-22	11-23	Stock dividend	10%	12-28	12-6	Washington Oil	50c	12-10	12-1
Superior Oil Co. (Calif.)	\$1	12-12	11-30	United Electric Coal Cos. (quar.)	25c	12-10	11-23	Waterloo, Cedar Falls & Northern RR.	17½c	1-17-52	1-3
Superior Portland Cement, Inc. (quar.)	25c	12-12	11-30	Extra	25c	12-10	11-23	Watson (Jack) & Co., Ltd. (quar.)	\$20c	1-2	12-14
Superior Steel Corp. (year-end)	\$1	12-26	12-11	United Fruit Co. (quar.)	25c	12-10	11-23	Waukesha Motor Co. (quar.)	25c	1-2	12-1
utherland Paper Co., common (quar.)	37½c	12-15	11-16	United Fuel Investments, Ltd.—	75c	1-15	12-6	Weatherhead Co., \$5 preferred (quar.)	\$1.25	1-15	1-2
Extra	2½c	12-15	11-16	6% preferred A (quar.)	\$1.75	1-3	12-7	Webster-Chicago Corp. (quar.)	25c	12-20	12-10
4.40% preferred (quar.)	\$1.10	12-15	11-16	United Gas Corp. (quar.)	25c	1-2	12-7	Weeden & Co., common (s-a)	\$1.25	12-20	12-14
van-Finch Oil Corp. (irreg.)	25c	12-27	12-13	United Illuminating Co.	75c	12-27	12-7	4% convertible preferred (quar.)	50c	1-2	12-14
Swift & Company (quar.)	40c	1-2-52	11-30	United Gas Improvement Co. (quar.)	35c	12-15	11-21	Wellington Fund—			
Virginia Electric Products, common	50c	12-20	12-10	Extra	15c	12-15	11-21	A quarterly of 20c from ordinary income			
\$4 preferred (quar.)	\$1	1-2	12-19	United Income Fund (year-end), (19c from				and a year-end of 45c from net realized			
\$4.40 preferred (initial)	42½c	1-2	12-19	invest. inc. and 31c from security profits)	50c	12-24	12-3	securities profits.	65c	12-27	12-5
Granite Gold Mines, Ltd. (s-a)	14c	1-2-52	11-6	United Merchants & Manufacturers (quar.)	25c	12-20	12-12	Wells-Gardner & Co. (quar.)	15c	12-15	12-4
Wright (James) Inc., common (quar.)	20c	12-31	12-15	United Molasses Co., Ltd.—				Wesson Oil & Snowdrift Co., Inc.	35c	1-2	12-14
Extra	20c	12-31	12-15	Amer. deposits for ordinary registered (in-				West Indies Sugar Corp. (quar.)	50c	12-15	12-1
4½% preferred (quar.)	56½c	1-1	12-15	terim)	ag¼%	12-17	11-8	Extra	\$1	12-15	12-1
5¼% preferred (initial)	44½c	1-1	12-15	United National Corp., common	\$1	12-31	12-14	West Jersey & Sea Shore RR. (s-a)	\$1.50	1-2	12-14
Canadian Stove Co.	75c	12-15	12-7	Non-cum. partic. preference (year-end)	40c	12-31	12-14	West Ohio Gas (quar.)	20c	12-20	12-5
Cantor & Penn Co., 4.32% conv. pfd. (quar.)	27c	12-15	12-1	United New Jersey RR. & Canal Co. (quar.)	\$2.50	1-10	12-20	West Penn Electric Co. (quar.)	50c	12-27	12-7
Cantor Instrument Cos.	35c	1-2	12-15	United Paramount Theatres, Inc., common	50c	12-18	11-30	West Penn Power Co., com. (year-end)	50c	12-24	12-5
Cantor, Pearson & Carson (Canada), Ltd.	\$20c	1-2	12-14	Certificates of Interest	50c	12-18	11-30	4½% preferred (quar.)	\$1.12½	1-15	12-20
Cumseh Products (quar.)	50c	12-10	11-30	United Piece Dye Works, common (quar.)	10c	1-2	12-14	4.20% preferred (quar.)	\$1.05	1-15	12-20
Special	75c	12-10	11-30	\$4.25 preferred (quar.)	\$1.06½	1-2	12-14	4.10% preferred (quar.)	\$1.02½	1-15	12-20
Telephone Bond & Share Co.—				U. S. Fidelity & Guaranty Co. (Balt.)—				West Virginia Coal & Coke (quar.)	30c	12-10	12-3
7% 1st preferred (accum.)	\$2	12-15	11-18	Quarterly	50c	1-15	12-26	Extra	30c	12-10	12-3
Chloride Power, 6% 2nd preferred (s-a)	3c	12-15	12-1	U. S. Finishing Co.—				West Virginia Pulp & Paper	50c	1-2	12-14
Circle Coal Co., \$6 conv. pfd. (accum.)	25c	12-21	12-10	7% preferred (quar.)	\$1.75	1-2	11-10	Westeel Products, Ltd.	\$25c	12-15	11-23
Tennessee Corp. (quar.)	50c	12-19	12-5	\$4 convertible preferred (quar.)	\$1	1-2	11-10	Extra	\$35c	12-15	11-23
Extra	30c	12-19	12-5	U. S. Foli Co., class A (year-end)	40c	12-26	12-11	Western Condensing Co.	25c	12-14	11-28
Tennessee Gas Transmission Co., com. (quar.)	35c	1-2	12-7	Class B (year-end)	40c	12-26	12-11	Western Pacific Railroad Co.			
4.10% preferred (quar.)	\$1.02½	1-2	12-7	7% preferred (quar.)	\$1.75	1-2	12-11	5% preferred A (quar.)	\$1.25	2-15-52	2-1
4½% preferred (quar.)	\$1.06½	1-2	12-7	U. S. & Foreign Securities Corp.—				Western Railway of Alabama	\$3	12-15	12-5
4.60% preferred (quar.)	\$1.15	1-2	12-7	\$4.50 1st preferred (quar.)	\$1.12½	12-27	12-10	Western Tablet & Stationery Corp.—			
4.64% preferred (quar.)	\$1.16	1-2	12-7	\$6 2nd preferred (quar.)	\$1.50	12-27	12-10	5% preferred (quar.)	\$1.25	1-2-52	12-13
4.65% preferred (quar.)	\$1.16½	1-2	12-7	U. S. Freight Co. (quar.)	25c	12-14	12-6	Western Union Telegraph, class A (year-end)	50c	12-15	11-23
5.10% preferred (quar.)	\$1.27½	1-2	12-7	U. S. Guarantee Co. (N. Y.) (quar.)	60c	12-10	11-23	Westinghouse Air Brake (quar.)	40c	12-15	11-15
Terminal Tower (Cleveland)	25c	1-14	1-4	Year-end	20c	12-10	11-23	Year-end	60c	12-15	11-15
Texas Company (quar.)	65c	12-19	11-9*	U. S. Gypsum Company, common (quar.)	\$1	12-24	12-7	Westmoreland Coal Co.	50c	12-17	11-30
Extra	75c	12-10	11-9*	Extra	\$1.50	12-24	12-7	Westmoreland Inc. (quar.)	25c	1-2	12-14
Texas Electric Service, \$4 pfd. (quar.)	\$1	2-1	1-15	7% preferred (quar.)	\$1.75	1-2	12-7	Extra	25c	12-17	11-30
\$4.56 preferred (quar.)	\$1.14	1-2	12-15	U. S. & International Securities Corp.—				Weston Electrical Instrument Corp. (quar.)	50c	12-10	11-23
Texas Gulf Sulphur (quar.)	\$1	12-15	11-26	\$5 1st preferred (quar.)	\$1.25	12-27	12-10	Weston (George) Ltd.	\$25c	1-2	12-10
Extra	75c	12-15	11-26	U. S. Lines Co. (N. J.), 4½% pfd. (s-a)	22½	1-2-52	12-14	Wheeling Steel Corp., common (quar.)	75c	1-2	12-7
Texas Pacific Land Trust sub. shs. (year-end)	85c	12-22	12-1	U. S. Lumber Co. (year-end)	\$4	12-18	11-27	\$5 prior preferred (quar.)	\$1.25	1-2	12-7
Certificates of prop. interest (year-end)	\$85	12-22	12-1	U. S. Pipe & Foundry Co. (quar.)	75c	12-20	11-30*	Whirlpool Corp. (quar.)	40c	12-10	11-30
Texas & Pacific Ry. (quar.)	\$1.25	12-27	12-18	U. S. Playing Card Co.	\$1	1-2-52	12-15	Year-end	40c	12-10	11-30
Extra	\$1	12-27	12-18	U. S. Potash Co. (quar.)	45c	12-15	12-1	Whitaker Paper Co. (quar.)	50c	12-27	12-14
Texas Power & Light, \$4 pfd. (quar.)	\$1	2-1	1-10	Extra	20c	12-15	12-1	White Motor Co. (quar.)	62½c	12-24	12-10
\$4.56 preferred (quar.)	\$1.14	2-1	1-10	U. S. Printing & Lithograph Co.—				Stock dividend	4%	1-24	1-10
Texas Southeastern Gas Co. (quar.)	15c	12-15	12-1	5% preference series A (quar.)	62½c	1-2-52	12-15	Whitehall Cement Manufacturing Co.—			
Texas Utilities Co.	42c	1-2	11-30	U. S. Radiator Corp., common (quar.)	25c	2-1	1-17	Year-end	\$1.50	12-17	12-10
Textiles, Inc., common	50c	1-2	12-1	Stock dividend of 10% for 1952 to be				Wickes Corp. (quar.)	15c	12-10	11-9
4% preferred	25c	1-2	12-22	distributed quarterly. First distribution				Wielhold Stores, Inc., common (quar.)	15c	1-1	12-20
atcher Glass Mfg. Co., common (quar.)	25c	12-15	11-30	of 2½% will be paid on Feb. 1 to				\$4.25 preferred (quar.)	\$1.06½	1-1	12-20
Extra	10c	12-15	11-30	holders of record Jan. 17.				6% preferred (quar.)	75c	1-1	12-20
Thermatomic Carbon Co. (year-end)	\$20	12-20	12-10	6% preferred (quar.)	75c	2-1	1-17	Wilcox Oil Co. (quar.)	25c	2-21-52	1-28
Thomaston Cotton Mills				U. S. Royalty Oil	10c	12-26	12-14	Willcox & Gibbs Sewing Machine Co.—			
Quarterly	25c	1-2-52	12-15	U. S. Rubber Co., common (year-end)	\$2	12-10	11-19	Common (year-end)	10c	12-15	12-1
Quarterly	25c	4-2-52	3-15	8% non-cum. 1st preferred (quar.)	\$2	12-10	11-19	Extra	10c	12-15	12-1
Thompson Products, Inc., common	50c	12-14	11-30	U. S. Steel Corp., common	75c	12-10	11-9	5% preferred A (s-a)	\$1.25	12-15	12-1
4% preferred (quar.)	\$1	12-14	11-30	U. S. Tobacco Co., common (year-end)	30c	12-15	12-3	5% preferred B (s-a)	\$1.25	12-15	12-1
Thomson Electric Welder (extra)	50c	12-18	12-11	7% non-cum. preferred (quar.)	43¾c	12-15	12-3	Willett (Consider H.), Inc. (quar.)	15c	12-14	12-10
Thornfare Markets, Inc., common (quar.)	25c	1-2	12-14*	U. S. Truck Lines (Del.) (s-a)	60c	12-15	11-28	Williams & Company	22c	12-10	11-23
Stock dividend	10%	1-2	12-17*	United Steel Corp., Ltd.	\$117½c	12-31	12-10	Extra	22c	12-10	11-23
5% conv. preferred (initial series) (quar.)	31¼c	1-2	12-14*	United Stockyards Corp. (extra)	10c	12-15	11-20	Willson Products, Inc. (quar.)	25c	12-10	11-30
5% non-cum. conv. pfd. series B (quar.)	31¼c	1-2	12-14*	United Wallpaper, Inc., 4% pfd. (quar.)	50c	1-15	12-28	Willys-Overland Motors, Inc.—			
Thrift Stores, Ltd. (increased quar.)	\$25c	1-2	12-14	Universal Match Corp.	30c	12-15	12-1	\$4.50 conv. pfd. series A (quar.)	\$1.12½	1-2	12-21
Thrift Drug Stores Co., Inc.—				Extra	10c	12-15	12-1	Wilsil, Ltd.	\$30c	1-2	11-30
4½% preferred A (quar.)	\$1.12½	12-31	12-10	Universal Pictures Co., Inc. (year-end)	60c	12-19	12-10	Wilson & Co., \$4.25 preferred (quar.)	\$1.06½	1-1	12-17
4½% preferred B (quar.)	\$1.06½	12-31	12-10	Universal Products Co. (quar.)	50c	12-14	12-4	Wilson (J. C.), Ltd.	\$15c	12-17	11-30
100 Adams Building (Chicago)	\$2	1-2	12-20	Year-end	\$2	12-14	12-4	Extra	\$10c	12-17	11-30
Alto Roofing Co. (reduced quar.)	15c	12-15	11-23	Upson Company, common (quar.)	30c	12-15	11-30	Wilson-Jones Co. (year-end)	50c	12-17	11-20
Time, Inc. (year-end)	87½c	12-10	12-5	4½% preferred (quar.)	\$1.12½	1-2	12-15	Stock dividend	10%	12-28	11-30
Timken Detroit Axle Co.	50c	12-20	12-10	Upson-Walton Co.	15c	12-12	11-30	Winn & Lovett Grocery Co., com. (quar.)	25c	12-10	11-23
Timken Roller Bearing (quar.)	75c	12-10	11-20	Extra	10c	12-12	11-30	4½% preferred A (quar.)	56½c	1-2	12-15
Tip Top Tailors, Ltd.	\$15c	1-2	12-3	Utah Oil Refining Co. (quar.)	25c	12-15	11-30	Winnipeg Electric Co., common	\$60c	1-15	11-30
Fishman Realty & Construction—				Utah Power & Light (quar.)	45c	1-2	12-5	5% non-cum. preferred (s-a)	\$2.50	12-31	11-16
Common (quar.)	35c	12-25	12-15	Utah Southern Oil	25c	12-15	11-20	Wisconsin Electric Power Co.—			
5% preferred (initial quar.)	25c	12-25	12-15	Utica Knitting Co., common	5c	12-10	11-30	6% preferred (quar.)	\$1.50	1-31-52	1-15
Utah Metal Mfg. Co. (year-end)	20c	12-21	12-10	5% prior preferred (quar.)	62½c	1-2-52	12-22	Wisconsin Hydro-Electric Co. (quar.)	20c	12-20	12-7
Udd Shipyards Corp.	75c	12-10	12-3	Valcar Enterprises, 6% pfd. A (initial)	15c	2-1	1-15	Wisconsin Investment Co.—			
Year-end	\$1	12-10	12-3	Valspar Corp., common (quar.)	12½c	2-1	1-17	A quarterly of 4c in cash from investment			
Poklan Royalty Corp. (irreg.)	9c	12-20	11-30	\$4 convertible preferred (s-a)	\$2	2-1	1-17	income and a special of 17c from capital			
Ponopah Mining Co. (Nevada)	3c	2-									

General Corporation and Investment News

(Continued from page 9)

mon for each two shares held of record on or about Dec. 18. Stockholders approved the subscription plan recently.
The subscription price will be at par (\$6.50 per share) and the offer will expire on Jan. 18. Stockholders will have an oversubscription privilege. See V. 174, p. 2139.

Virginia Electric & Power Co.—Bids for Bonds—

The company will up to 11 a.m. (EST) on Dec. 11 receive bids at 11 Broad Street, New York, N. Y., for the purchase from it of \$20,000,000 first and refunding mortgage bonds, series I, due Dec. 1, 1981. The net proceeds are to be used to provide for construction expenditures or to reimburse the treasury therefor.
The company in 1950 expended \$35,300,000 on additions and improvements to its property, and construction expenditures for 1951 are estimated at \$36,500,000 (of which \$25,000,000 was expended through Aug. 31, 1951).—V. 174, p. 1897.

Vitro Manufacturing Co.—Offering Oversubscribed—
The offering to the public, made on Nov. 28, of 100,000 shares of common stock (par 50 cents) at \$13.50 per share by Blyth & Co., Inc., and associates, was oversubscribed and books closed. For details, see V. 174, p. 2098.

West Coast Telephone Co.—Offering Oversubscribed—
Mention was made in our issue of Dec. 3 of the public offering on Nov. 28 of 40,000 shares of common stock

(par \$20) at \$29 per share by Blyth & Co., Inc. The offering was oversubscribed and the books closed.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds.....	\$10,000,000	
3½% series due 1971.....		\$3,725,000
Series B due 1971.....		1,000,000
3% series due 1980.....		1,000,000
3% series due 1980.....		1,000,000
3¾% sink fund debentures due 1963	500,000	460,000
Cumulative preferred stock (par \$25)		
\$1.20 dividend series.....	100,000 shs.	80,000 shs.
Common stock (par \$20).....	400,000 shs.	230,000 shs.

See also V. 174, p. 2139.

Western Gold Mines, Inc., Carson City, Nev.—Files—

The company on Nov. 29 filed a letter of notification with the SEC covering 15,000 shares of capital stock (par 10 cents) to be offered at the market (estimated at \$2.12½ per share), without underwriting. The proceeds are to be used for working capital.—V. 173, p. 2542.

Western Maryland Ry.—Makes Purchase Offer—

Eugene S. Williams, President, on Nov. 29 announced an offer of the company to purchase its outstanding first mortgage 4% bonds, due Aug. 1, 1952. The company will buy at 101.60 and accrued interest to date of delivery all bonds presented to Bankers Trust Co., New York, during the period Dec. 3 to Dec. 17, 1951. All bonds purchased will be cancelled. There are \$14,950,000 of these 4s now outstanding.
The company sold on Nov. 15, at competitive bidding, an equivalent amount of new general mortgage 4% bonds, due Nov. 1, 1976, for the purpose of applying the proceeds to the payment of the first mortgage 4% bonds at or before maturity.—V. 174, p. 2139.

Wisconsin Central Airlines, Inc.—Stock Offering Oversubscribed—Subscriptions for more than three times the

number of shares offered to stockholders by this company, through rights, was announced on Nov. 30 by Loewi & Co., underwriters of the issue. The shareholders were offered 51,667 shares. The rights expired at the close of business Nov. 29. Subscriptions for 161,720 shares were received.—V. 174, p. 2139.

Wisconsin Michigan Power Co.—New Project—

The Federal Power Commission on Nov. 30 ordered a 50-year license issued to this company for a proposed hydroelectric project on the Paint River in Iron County, Michigan.

The FPC in October ordered issuance of licenses to the company for its proposed Hemlock Falls and Michigamme Falls projects, both on the Michigamme River in Iron County.—V. 174, p. 1832.

Wisconsin Public Service Corp.—Definitive Bonds—

Definitive first mortgage 2½% bonds, series due Nov. 1, 1980, are now available for delivery in exchange for temporary bonds at The Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y., or at the Harris Trust and Savings Bank, Chicago, Ill., or at the First Wisconsin Trust Co., Milwaukee, Wis.—V. 173, p. 1201.

Worcester Gas Light Co.—Acquisition Approved—

The SEC on Dec. 3 issued an order authorizing this company to purchase all of the assets (subject to liabilities other than for capital stock) of Dedham & Hyde Park Gas Co. and Milford Gas Light Co. in consideration of cash payments of \$1,015,000 and \$159,000, respectively. To finance such acquisitions, Worcester Gas proposes to issue and sell to its parent, New England Gas & Electric Association, 46,992 additional shares of its \$25 par common stock for \$1,174,800. Dedham Gas and Milford Gas each proposes to distribute the proceeds of the sales in liquidation and dissolution.—V. 174, p. 1996.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Phoenix, Ariz.

Bond Sale—The \$500,000 water bonds offered on Dec. 4—v. 174, p. 2140—were awarded to a syndicate composed of the Mercantile Trust Company, of St. Louis, Provident Savings Bank & Trust Co., Seasingood & Mayer, both of Cincinnati, Refsnes, Ely, Beck & Co., and the First National Bank of Arizona, both of Phoenix, at a price of 100.11, a net interest cost of about 2.62%, as follows:

\$250,000 2½s. Due on July 1 from 1955 to 1964 inclusive.
250,000 2½s. Due on July 1 from 1965 to 1973 inclusive.

Yuma County, Antelope Union High Sch. Dist. (P. O. Yuma), Ariz.

Bond Sale—The \$397,000 school bonds offered on Dec. 3—v. 174, p. 2037—were awarded to Refsnes, Ely, Beck & Co., of Phoenix, and Boettcher & Co., of Denver, jointly, at a net interest cost of about 2.88%.

CALIFORNIA

Alta Vista Elementary Sch. Dist., Placer County (P. O. Auburn), Cal.

Bond Offering—L. Rechenmacher, County Clerk, will receive sealed bids until 10 a.m. (PST) on Dec. 10 for the purchase of \$8,000 school bonds. Dated Jan. 2, 1952. Due on Jan 2 from 1954 to 1961 inclusive. Interest J-J. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

California Toll Bridge Authority (P. O. Public Works Building, 1120 N. St., Sacramento), Cal.

Bond Offering—Frank B. Durkee, Director of Public Works and Secretary of the Authority, will receive sealed bids until 11:30 a.m. (PST) on Dec. 18 for the purchase of \$21,000,000 San Francisco-Oakland Bay Bridge 1951 Refunding and improvement Toll Bridge Revenue, series A bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1952 to 1961 inclusive. The bonds maturing on or after Sept. 1, 1952 are callable. Interest M-S. Legality approved by Edmund G. Brown, Attorney-General of the State, and Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Las Lomas Elementary Sch. Dist., San Mateo County (P. O. Redwood City), Calif.

Bond Sale Cancelled—The issue of \$152,000 school bonds was cancelled.

Los Angeles County, County Sanitation Dist. No. 20 (P. O. Los Angeles), Calif.

Bond Offering—H. K. Harding, Secretary of Board of Directors, will receive sealed bids until 9 a.m. (PST) on Dec. 11 for the purchase of \$140,000 construction bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1983 inclusive. Interest J-D. Legality approved by O'Melveny & Myers, of Los Angeles.

Mitchell Union Elementary School District, Merced County (P. O. Merced), Calif.

Bond Offering—E. G. Adams, County Clerk, will receive bids until 11 a.m. (PST) on Dec. 18 for the purchase of \$20,000 school bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1952 to 1971 inclusive. Interest J-D. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Redwood City Elementary School District, San Mateo County (P. O. Redwood City), California

Bond Sale—The issue of \$117,000 school bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco, at a net interest cost of about 1.97%.

Sacramento City Unified Sch. Dist., Sacramento County (P. O. Sacramento), Calif.

Bond Offering—C. C. LaRue, County Clerk, will receive sealed bids until 10 a.m. (PST) on Dec. 12 for the purchase of \$2,750,000 school bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1976 inclusive. Interest J-J. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

San Jose Sch. Dist., Marin County (P. O. San Rafael), Calif.

Bond Offering—Geo. S. Jones, County Clerk, will receive sealed bids until 11 a.m. (PST) on Dec. 24 for the purchase of \$50,000 building bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1952 to 1964 inclusive. Interest J-D. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

San Mateo, Calif.

Bond Offering—William J. O'Farrell, City Clerk, will receive sealed bids until 8 p.m. (PST) on Dec. 17 for the purchase of \$51,317.86 Municipal Improvement bonds. Due on Jan. 2 from 1953 to

1967 inclusive. Interest J-D. Legality approved by Kirkbride, Wilson, Harzfeld & Wallace, of San Mateo.

Sonoma Valley Union High School District, Sonoma County (P. O. Santa Rosa), Calif.

Bond Sale—The \$525,000 building bonds offered on Dec. 3—v. 174, p. 1937—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.05.

South Bay Union Sch. Dist., San Diego County (P. O. San Diego), Calif.

Bond Offering—T. H. Sexton, County Clerk, will receive sealed bids until 2 p.m. (PST) on Dec. 11 for the purchase of \$20,000 building bonds. Dated Nov. 15, 1950. Due on Nov. 15 from 1972 to 1975 inclusive. Interest M-N. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

CONNECTICUT

Berlin (P. O. Berlin), Conn.

Bond Sale—The \$1,525,000 school bonds offered on Dec. 5—v. 174, p. 2037—were awarded to a syndicate composed of Estabrook & Co., of New York City, Putnam & Co., of Hartford, First National Bank of Boston, and R. D. White & Co., of New York City, as 1.85s, at a price of 100.29, a basis of about 1.81%.

Connecticut (State of)

Note Offering—Joseph A. Adorno, State Treasurer, will receive sealed bids until 11 a.m. (EST) on Dec. 13 for the purchase of \$45,000,000 rental housing, series 6 notes. Dated Dec. 31, 1951. Due on Sept. 12, 1952. Legality approved by Robinson, Robinson & Cole, of Hartford.

East Haddam (P. O. East Haddam), Conn.

Bond Offering—William E. Nichols, First Selectman, will receive sealed bids in care of the Corporate Trust Department, Hartford National Bank and Trust Company, 777 Main Street, Hartford, until 2 p.m. (EST) on Dec. 18 for the purchase of \$314,000 school bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1952 to 1971 inclusive. Legality approved by Robinson, Robinson & Cole, of Hartford.

DISTRICT OF COLUMBIA

Public Housing Administration (Wash., D. C.), Dist. of Col.

Note Offering—Sealed bids will be received until Dec. 14 for the purchase of \$7,755,000 notes of the following public housing agencies:

\$4,426,000 Los Angeles County, Calif. Dated Jan. 4, 1952. Due on May 29, 1952.
3,329,000 Oakland, Calif. Dated Jan. 4, 1952. Due on May 29, 1952.

FLORIDA

Treasure Island, Fla.

Bond Sale—The \$90,000 sewer extension bonds offered on Dec. 3—v. 174, p. 2140—were awarded to a syndicate composed of Herbert J. Sims & Co., Goodbody & Co., both of New York City, and Sullivan, Nelson & Goss, of West Palm Beach, as 3¼s, at par.

GEORGIA

East Point, Ga.

Bond Sale—The \$400,000 water works bonds offered on Dec. 3—v. 174, p. 1937—were awarded to the Equitable Securities Corp., and John Nuveen & Co., of Chicago, jointly, at a price of 103.90, a net interest cost of about 2.19%.

ILLINOIS

Elgin, Ill.

Bond Sale—The issue of \$65,000 parking revenue bonds was purchased by the First National Bank, of Elgin, at par. Dated Dec. 15, 1951. Due on Dec. 15 from 1952 to 1961 inclusive.

Madison County, Roxana Community Unity Sch. Dist. No. 1 (P. O. Roxana), Ill.

Bonds Not Sold—The issue of \$1,500,000 site and building bonds offered on Nov. 29—v. 174, p. 2037—were not sold.

INDIANA

Evansville School City, Ind.

Bond Sale—The \$525,000 school improvement-1951 bonds offered on Dec. 5—v. 174, p. 2140—were awarded to the Chase National Bank, of New York City, as 1½s, at a price of 100.35, a basis of about 1.45%.

Hobart Township, Sch. Twp. (P. O. 3453 Central Avenue, East Gary), Ind.

Bond Sale—The \$48,000 school building bonds offered on Nov. 30—v. 174, p. 1937—were awarded

to R. S. Dickson & Co., of Charlotte, as 2¼s.

Marion, Ind.

Bond Sale—The \$400,000 sewer construction-1951 bonds offered on Dec. 5—v. 174, p. 2037—were awarded to the First National Bank, of Chicago, as 1¼s, at a price of 100.65, a basis of about 1.68%.

Milton Township (P. O. R. F. D. No. 2, Madison), Ind.

Bond Sale—The \$30,000 building bonds offered on Dec. 3—v. 174, p. 2140—were awarded to Fox, Reusch & Co., of Cincinnati, as 2¼s, at a price of 100.86, a basis of about 2.14%.

Silver Creek Township (P. O. Sellersburg), Ind.

Bond Sale—The \$150,000 building-1951 bonds offered on Dec. 3—v. 174, p. 2037—were awarded to a syndicate composed of the City Securities Corp., Indianapolis Bond & Share Corp., Raffensperger, Hughes & Co., and the Fletcher Trust Co., all of Indianapolis, as 2¼s, at a price of 100.10, a basis of about 2.73%.

Walkerton, Ind.

Bond Offering—Wayne L. Cover, Town Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on Dec. 14 for the purchase of \$13,000 fire apparatus bonds. Dated Dec. 1, 1951. Due on July 1 and Jan. 1 from 1953 to 1958 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

West Lebanon, Ind.

Bond Sale—The \$8,000 street improvement-1951 bonds offered on Dec. 1—v. 174, p. 2073—were awarded to Frank E. Hailstone & Co., of Cincinnati, as 2½s.

IOWA

Clemons Con. Sch. Dist., Iowa

Bond Offering—The Secretary of Board of Education will receive sealed bids until 2 p.m. (CST) on Dec. 10 for the purchase of \$75,000 building bonds. Dated Dec. 1, 1951. Due on Nov. 1 from 1953 to 1971 inclusive. Legality approved by H. N. Rogers, of Des Moines.

KANSAS

El Dorado Sch. Dist., Kan.
Bonds Publicly Offered—The First Securities Company of Kansas, of Wichita, is offering \$350,000 building bonds, as follows:

\$90,000 1 7/8% series AA bonds. Due on Dec. 15 from 1952 to 1956 inclusive.

72,000 1 1/2% series AA bonds. Due on Dec. 15 from 1957 to 1960 inclusive.

137,000 1 3/4% series AA bonds. Due on Dec. 15 from 1961 to 1968 inclusive.

51,000 1 7/8% Series AA bonds. Due on Dec. 15 from 1969 to 1971 inclusive.

The bonds are dated Dec. 15, 1951. Interest J-D. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Topeka, Kan.
Bond Sale—The issue of \$2,000,000 hospital bonds was purchased by a syndicate composed of Beecroft, Cole & Co., Columbian Securities Corp., Estes & Co., and Seltam-Hanni Co., all of Topeka, as 1 3/4s, at par.

KENTUCKY
Shelby County (P. O. Shelbyville), Ky.
Bond Sale—The \$10,000 school building revenue bonds offered on Dec. 4 — v. 174, p. 2140 — were awarded to a syndicate composed of the Bankers Bond Co., Almsstedt Bros., and Stein Bros. & Boyce, all of Louisville, as 2 3/4s, at a price of 102.07, a basis of about 2.63%.

Springfield, Ky.
Bond Sale Correction — The \$240,000 water and sewer revenue-1951 bonds offered on Nov. 15 — v. 174, p. 2140 — were purchased by J. J. B. Hilliard & Son, and Stein Bros. & Boyce, both of Louisville. Our previous report did not mention that Stein Bros. & Boyce had participated in the transaction.

LOUISIANA
Beauregard Parish Sch. Dist. No. 7 (P. O. DeRidder), La.
Bond Offering—K. R. Hanchey, Secretary of Parish School Board, will receive sealed bids until 10 a.m. (CST) on Jan. 8 for the purchase of \$30,000 school bonds. Dated March 1, 1952. Due on March 1 from 1953 to 1962 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

Hammond, La.
Certificate Sale—The issue of \$73,256.10 paving certificates was purchased by Ducourneau & Kees, of New Orleans.

Napoleonville, La.
Bond Offering—Sam F. Gilbert, Town Clerk, will receive sealed bids until 5 p.m. (CST) on Dec. 21 for the purchase of \$220,000 bonds as follows:

\$100,000 sewerage district No. 1 bonds. Due on Feb. 15 from 1955 to 1982 inclusive.

100,000 public improvement bonds. Due on Feb. 15 from 1955 to 1982 inclusive.

20,000 City Hall bonds. Due on Feb. 15 from 1954 to 1982 inclusive.

The bonds are dated Feb. 15, 1952. Interest F-A. Legality approved by Chapman & Cutler, of Chicago.

Sabine Parish, Negreet Sch. Dist. No. 62 (P. O. Many), La.
Bond Sale—The \$40,000 school bonds offered on Nov. 7—v. 174, p. 1541—were awarded to Barrow, Leary & Co., of Shreveport, as follows:

Due on Nov. 1 from 1952 to 1961 inclusive, as 2 1/2s.

Due from 1962 to 1971 inclusive, as 2 3/4s.

MAINE
Fairfield, Me.
Bond Sale—The issue of \$20,000 school addition bonds was purchased by F. W. Horne & Co., of Concord, as 1 3/4s, at par. Due on Dec. 1 from 1952 to 1956 inclusive.

Lisbon, Me.
Bond Sale—The issue of \$90,000 high school bonds was purchased by F. W. Horne & Co., of Concord,

as 1.90s, at a price of 100.30, a basis of about 1.84%. Due on Dec. 1 from 1952 to 1960 inclusive.

MARYLAND
Montgomery County (P. O. Rockville), Md.
Bond Offering—Alex K. Hancock, Director of Finance, will receive sealed bids until 2 p.m. (EST) on Dec. 19 for the purchase of \$7,525,000 bonds, as follows:

\$2,167,000 issue A, school series bonds. Due on Jan. 1 from 1953 to 1982 inclusive.

4,033,000 issue B, school, series D bonds. Due on Jan. 1 from 1953 to 1982 inclusive.

1,000,000 issue C, road bonds. Due on Jan. 1 from 1953 to 1977 inclusive.

250,000 issue D, Silver Spring Business District bonds. Due on Jan. 1 from 1953 to 1982 inclusive.

50,000 issue E, Wheaton Parking Lot District bonds. Due on Jan. 1 from 1953 to 1977 inclusive.

25,000 issue F, Montgomery Hills Parking Lot District bonds. Due on Jan. 1 from 1953 to 1977 inclusive.

The bonds are dated Jan. 1, 1952. The bonds maturing on or before Jan. 1, 1962 are callable. Interest J-J. Legality approved by Hawkins, Delafield & Wood, of New York City.

MASSACHUSETTS
Dennis Water District, Mass.
Note Sale—The issue of \$20,000 water mains notes was purchased by the Hyannis Trust Co., of Barnstable, as 1 1/2s, at a price of 100.05, a basis of about 1.48%. Dated Dec. 1, 1951. Due on Dec. 1 from 1952 to 1961 inclusive.

Massachusetts Housing Authority (P. O. Boston), Mass.
Bond Sale—The issue of \$10,357,000 State Guaranteed Housing bonds offered on Dec. 6—v. 174, p. 2037—were awarded to a syndicate composed of the First National Bank, of Chicago, J. P. Morgan & Co., Inc., of New York City, Halsey, Stuart & Co., of New York City, Rockland-Atlas National Bank, of Boston, King, Quirk & Co., of New York City, Dean Witter & Co., of San Francisco, Trust Co. of Georgia, of Atlanta, E. F. Hutton & Co., of New York City, Raffensperger, Hughes & Co., of Indianapolis, Shearson, Hammill & Co., of New York City, A. Webster Dougherty & Co., of Philadelphia, National City Bank, of Cleveland, Robert Winthrop & Co., of New York City, Courts & Co., of Atlanta, J. C. Bradford & Co., of Nashville, Rand & Co., of New York City, H. V. Sattley & Co., of Detroit, and Gregory & Son, of New York City, as 2 1/4s, at a price of 101.78, a basis of about 2.17%.

Plymouth, Mass.
Bond Sale—The issue of \$290,000 school bonds was purchased by the Bankers Trust Co., of New York City, as 1.70s, at a price of 100.87, a basis of about 1.60%. Dated Dec. 1, 1951. Due on Dec. 1 from 1952 to 1971 inclusive.

Worcester, Mass.
Bond Sale—The \$2,258,000 bonds offered on Dec. 4—v. 174, p. 2141 — were awarded to a syndicate composed of Harriman Ripley & Co., Inc., Stone & Webster Securities Corp., of New York City, Kidder, Peabody & Co., and Coffin & Burr, both of Boston, at a price of 100.88, a net interest cost of about 1.51%, as follows:

\$30,000 1 1/2% Civil Defense bonds.

80,000 1 1/2% school house bonds.

440,000 1 1/2% sewer bonds.

600,000 1 1/2% water bonds.

600,000 1 3/4% water bonds.

108,000 1 1/2% school house bonds.

100,000 1 1/2% trunk sewers bonds.
100,000 1 1/2% water bonds.
200,000 1 1/2% water bonds.

MICHIGAN
Barry and Eaton Counties, Nashville-W. K. Kellogg Rural Agric. Sch. Dist. (P. O. Nashville), Mich.
Bond Sale—The \$30,000 building bonds offered on Dec. 5—v. 174, p. 2141 — were awarded to McDonald-Moore & Co., of Detroit, as 1 1/2s, at a price of 100.06, a basis of about 1.46%.

Bay County, Portsmouth Sch. Dist. No. 2 (P. O. Route 2, Bullock Road, Bay City), Mich.
Bond Sale—The issue of \$30,000 school bonds was purchased by the Bay City Bank, of Bay City, as 3 3/4s, at a price of 101.71, a basis of about 2.86%. Dated Nov. 15, 1951. Due on June 15 from 1952 to 1959 inclusive.

Bedford, Whitford, Summerfield and Erie Townships Rural Frac. Agric. Sch. Dist. No. 10 (P. O. Lambertville), Michigan
Bond Sale—The \$420,000 building bonds offered on Nov. 28—v. 174, p. 2038 — were awarded to Barcus, Kindred & Co., of Chicago, and Associates, at a price of 100.01, a net interest cost of about 2.32%, as follows:

\$360,000 2 1/2s. Due on April 1 from 1954 to 1966 inclusive.

30,000 2s. Due on April 1, 1967.

30,000 1 1/2s. Due on April 1, 1968.

Bellevue Rural Agric. Sch. Dist., Michigan
Bond Offering — Lloyd Tasker, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 12 for the purchase of \$270,000 building bonds. Dated Jan. 1, 1952. Due on April 1 from 1953 to 1970 inclusive. The bonds maturing in 1961 to 1970 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Bloomer Township Sch. Dist. No. 2 (P. O. Carson City), Mich.
Bond Sale—The \$100,000 building bonds offered on Dec. 3—v. 174, p. 2141—were awarded to the First of Michigan Corporation, of Detroit, at a price of 100.07, a net interest cost of about 2.31%, as follows:

\$32,000 2 1/4s. Due on April 1 from 1952 to 1958 inclusive.

54,000 2 1/2s. Due from 1959 to 1967 inclusive.

7,000 2s. Due on April 1, 1968.

7,000 1 3/4s. Due on April 1, 1969.

Brownstown Township Sch. Dist. No. 9 (P. O. Gibraltar), Mich.
Bond Offering—Beatrice S. McLenon, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 18 for the purchase of \$180,000 school bonds. Dated Jan. 1, 1952. Due on May 1 from 1953 to 1967 inclusive. The bonds maturing in 1963 to 1967 are callable. Interest M-N. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

Charlevoix Township Unit School District (P. O. Charlevoix), Michigan
Bond Sale—The \$225,000 building bonds offered on Dec. 5—v. 174, p. 2141 — were awarded to Paine, Webber, Jackson & Curtis, of Chicago, at a net interest cost of about 1.97%.

Clinton Township Frac. Sch. Dist. No. 2 (P. O. Route No. 1, Mt. Clemens), Mich.
Bond Offering—Louis Le Roy, Director, will receive sealed bids until 9 a.m. (EST) on Dec. 12 for the purchase of \$31,000 school bonds. Dated Oct. 1, 1951. Due on June 1 from 1952 to 1966 inclusive. The bonds maturing in 1963 to 1966 are callable. Interest J-D.

Detroit, Mich.
Bond Sale—The \$636,000 non-callable public utility water refunding, series "R" bonds offered

on Dec. 4—v. 174, p. 2141—were awarded to the Harris Trust & Savings Bank, of Chicago, and Harriman Ripley & Co., Inc., jointly, at a net interest cost of about 1.80%, as follows:

\$182,000 2s. Due on Dec. 15 from 1956 to 1958 inclusive.

453,000 1 3/4s. Due on Dec. 15 from 1959 to 1962 inclusive.

Jerome and Homer Townships Frac. Sch. Dist. No. 1 (P. O. Sanford), Mich.
Bond Offering—W. R. Rogers, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 12 for the purchase of \$135,000 building bonds. Dated Jan. 1, 1952. Due on July 1 from 1953 to 1970 inclusive. The bonds maturing in 1956 to 1970 inclusive. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Monroe and Wayne Counties Airport Community Sch. Dist. (P. O. Newport Road, Carleton), Mich.
Bond Offering—Loyal B. Boulton, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 13 for the purchase of \$750,000 building bonds. Dated Jan. 1, 1952. Due on April 1 from 1953 to 1970 inclusive. The bonds maturing in 1962 to 1970 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Pentwater, Mich.
Bond Offering — William T. Venn, Village Clerk, will receive sealed bids until 7:30 p.m. (EST) on Dec. 10 for the purchase of \$85,000 water supply system revenue-1951 bonds. Dated Nov. 1, 1951. Due on May 1 from 1956 to 1982 inclusive. The bonds maturing on or after May 1, 1953 are callable. Interest M-N. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Warren Township Sch. Dist. No. 2 (P. O. Center Line), Mich.
Bond Sale—The \$35,000 school site bonds offered on Dec. 3—v. 174, p. 2141 — were awarded to Kenower, MacArthur & Co., of Detroit, at a price of 100.33, a net interest cost of about 3.06%, as follows:

\$4,000 3 1/2s. Due on June 1, 1953.

5,000 2 1/4s. Due on June 1, 1954.

8,000 2 1/2s. Due on June 1, 1955.

18,000 2 3/4s. Due on June 1 in 1956 and 1957.

Wyandotte, Mich.
Bond Sale—The \$300,000 automobile parking system revenue bonds offered on Dec. 4—v. 174, p. 2141—were awarded to Watling, Lerchen & Co., of Detroit, and Ryan, Sutherland & Co., of Toledo, jointly, at a price of 100.04, a net interest cost of about 2.85%, as follows:

\$180,000 3s. Due on Oct. 1 from 1954 to 1965 inclusive.

120,000 2 3/4s. Due on Oct. 1 from 1966 to 1971 inclusive.

MINNESOTA
Dakota County Common Sch. Dist. No. 7 (P. O. Inver Grove), Minnesota
Bond Sale — The \$45,000 improvement bonds offered on Dec. 5—v. 174, p. 2141—were awarded to the Allison-Williams Co., of Minneapolis, as 2 3/4s, at a price of 100.22, a basis of about 2.73%.

Grant County Indep. Sch. Dist., Minnesota
Bond Sale—The issue of \$190,000 building bonds was purchased by a syndicate headed by Kalman & Co., of St. Paul, at a price of 100.04, a net interest cost of about 2.73%, as follows:

\$80,000 2.60s. Due on Nov. 1 from 1954 to 1961 inclusive.

50,000 2 3/4s. Due on Nov. 1, 1962 to 1966 inclusive.

60,000 2.80s. Due on Nov. 1 from 1967 to 1971 inclusive.

Kandiyohi County Indep. School District No. 47 (P. O. Willmar), Minn.
Bond Offering—Alice C. Hedin, District Clerk, will receive sealed bids until 5 p.m. (CST) on Dec. 11 for the purchase of \$94,000 building bonds. Dated Dec. 1, 1951. Due on June 1 from 1954 to 1968 inclusive. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Kittson County Indep. Con. School District No. 6 (P. O. Lancaster), Minnesota
Bond Offering—Oscar Nordine, District Clerk, will receive sealed bids until 10 a.m. (CST) on Dec. 18 for the purchase of \$185,000 building bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1954 to 1976 inclusive. The bonds maturing on Jan. 1, 1971 and thereafter are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

New Brighton, Minn.
Bond Sale—The \$60,000 sewer improvement bonds offered on Dec. 4 — v. 174, p. 2141 — were awarded to Kalman & Co., and Juran & Moody, both of St. Paul, jointly, as 2.40s, at par.

North Mankato, Minn.
Bond Sale—The \$60,000 diking bonds offered on Dec. 3—v. 174, p. 2141—were awarded to a syndicate composed of the American State Bank, First National Bank, and National Bank of Commerce, all of Mankato, as 2s, at a price of 100.06, a basis of about 1.99%.

Pipestone County Indep. Sch. Dist. No. 55 (P. O. Ruthton), Minn.
Bond Offering—Wendell Olson, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on Dec. 13 for the purchase of \$55,000 building bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1954 to 1971 inclusive. The bonds maturing after Dec. 1, 1965 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Robbinsdale, Minn.
Certificate Offering — E. A. Jaenisch, City Clerk, will receive sealed bids until 8 p.m. (CST) on Dec. 10 for the purchase of \$100,000 emergency debt certificates. Dated Dec. 1, 1951. Due on Dec. 1, 1954. The certificates maturing on Dec. 1, 1952 and thereafter are callable. Legality approved by Faegre & Benson, of Minneapolis.

Robbinsdale, Minn.
Certificate Sale Postponed—The sale of \$100,000 emergency debt certificates was postponed due to a legal technicality.

Rock County Con. Sch. Dist. No. 48 (P. O. Hardwick), Minnesota
Bond Sale—The \$125,000 building bonds offered on Dec. 4—v. 174, p. 2141—were awarded to the Northwestern National Bank, of Minneapolis, as 2.40s, at a price of 100.32, a basis of about 2.36%.

Thief River Falls, Minn.
Bond Offering—P. G. Pederson, City Clerk, will receive sealed bids until 8 p.m. (CST) on Dec. 17 for the purchase of \$125,000 electric plant revenue bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1962 inclusive. The bonds maturing after Jan. 1, 1958 are callable. Legality approved by Faegre & Benson, of Minneapolis.

Virginia, Minn.
Bond Offering — J. G. Milroy, Jr., City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Dec. 18 for the purchase of \$36,000 improvement bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1953 to 1961 inclusive. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

MISSISSIPPI
Columbia, Miss.
Bond Sale—The \$12,000 street improvement bonds offered on Dec. 4 — v. 174, p. 1738 — were

awarded to the Columbia Bank of Columbia, as 2s.

Decatur, Miss.

Bond Sale—The \$38,000 street improvement bonds offered on Dec. 4—v. 174, p. 2141—were awarded to Kingsbury & Alvis, and the Hamp Jones Company, both of Jackson, jointly, as 3s.

Greenville, Miss.

Bond Sale—The \$1,000,000 industrial bonds offered on Dec. 4—v. 174, p. 2038—were awarded to a syndicate composed of Scharff & Jones, White, Hattier & Sanford, Ducournau & Kees, Nusloch, Baudean & Smith, all of New Orleans, and the Greenville Bank & Trust Co., of Greenville, at a net interest cost of about 2.57%, as follows:

\$818,000 2½s. Due on April 1 from 1952 to 1968 inclusive.

182,000 2¾s. Due on April 1 from 1969 to 1971 inclusive.

Warren County (P. O. Vicksburg), Miss.

Warrant Sale—The \$40,000 school building loan warrants offered on Dec. 3—v. 174, p. 1938—were awarded to the First National Bank & Trust Co., of Vicksburg, as 1¼s, at par.

MONTANA

Baker, Mont.

Bonds Not Sold—The issue of \$40,000 water revenue bonds offered on Nov. 6—v. 174, p. 1477—was not sold. Dated Jan. 1, 1952. Amortization bonds. Interest J-J.

Baker, Mont.

Bond Sale—The \$40,000 reservoir and water well bonds offered on Dec. 4—v. 174, p. 1447—were awarded to the State Land Commission, as 3¼s, at par.

Granite County (P. O. Philipsburg), Mont.

Bond Sale—The \$45,000 County Hospital bonds offered on Dec. 4—v. 174, p. 2038—were awarded to the Flint Creek Valley Bank, of Philipsburg, as 2¾s, at a price of 101.81, a basis of about 2.55%.

Great Falls, Mont.

Bond Sale—The \$18,000 street, special improvement district No. 780 bonds offered on Dec. 3—v. 174, p. 2038—were awarded to Grande & Co., of Seattle, as 5¾s.

Judith Basin County Sch. Dist. No. 5 (P. O. Moccasin), Mont.

Bond Offering—Eleanor Williams, Clerk of Board of Trustees, will receive sealed bids until 3:30 p.m. (MST) on Dec. 18 for the purchase of \$7,500 equipment and improvement bonds. Dated Dec. 18, 1951. Amortization bonds will be the first choice and serial bonds the second choice of the Board. Interest J-D.

Valley County Sch. Dist. No. 1 (P. O. Glasgow), Mont.

Bond Offering—Everett McInerney, Clerk of Board of Trustees, will receive sealed bids until 8 p.m. (MST) on Dec. 18 for the purchase of \$350,000 building and equipment bonds. Dated July 1, 1951. Amortization bonds will be the first choice and serial bonds the second choice of the Board of Trustees. Interest J-J.

NEW HAMPSHIRE

Boscawen, N. H.

Bond Sale—The issue of \$15,000 fire truck purchase bonds was purchased by F. W. Horne & Co., of Concord, as 2s, at par. Due on Nov. 1 from 1952 to 1966 inclusive.

Kensington Sch. Dist., N. H.

Bond Sale—The issue of \$32,000 elementary school bonds was purchased by F. W. Horne & Co., of Concord, as 2s, at a price of 100.25, a basis of about 1.97%. Due on Dec. 1 from 1952 to 1967 inclusive.

Rye Water District, N. H.

Bond Sale—The issue of \$75,000 water works extension bonds was purchased by F. W. Horne & Co., of Concord, as 2½s, at a price of 100.38, a basis of about 2.46%.

Due on Nov. 1 from 1952 to 1974 inclusive.

West Lebanon, Village Fire Dist. (P. O. Lebanon), N. H.

Bond Sale—The \$250,000 water bonds offered on Dec. 5—v. 174, p. 2141—were awarded to F. W. Horne & Co., of Concord, as 2.10s, at a price of 100.76, a basis of about 2.03%.

NEW JERSEY

Cedar Grove Township (P. O. Cedar Grove), N. J.

Bond Sale—The \$700,000 sewer revenue and general obligation bonds offered on Dec. 4—v. 174, p. 2038—were awarded to a syndicate composed of the National State Bank, of Newark, B. J. Ingen & Co., of New York City, J. B. Hanauer & Co., Ryan, Hanauer & Co., and Van Deventer Brothers, Inc., all of Newark, taking \$696,000 bonds, as 3s, at a price of 100.60, a basis of about 2.95%.

East Rutherford, N. J.

Bond Sale—The \$73,000 library building bonds offered on Dec. 3—v. 174, p. 2038—were awarded to the Rutherford National Bank, of East Rutherford, as 2s, at a price of 100.38, a basis of about 1.95%.

Fairview, N. J.

Bond Offering—George Ebel, Jr., Borough Clerk, will receive sealed bids until 8 p.m. (EST) on Dec. 17 for the purchase of \$168,000 refunding-1951 bonds. Dated Dec. 1, 1951. Due on June 1 from 1956 to 1961 inclusive. Interest J-D. Legality approved by Hawkins, Delafield & Wood, of New York City.

Florham Park, N. J.

Bond Sale—The \$95,000 sewer assessment bonds offered on Dec. 4—v. 174, p. 2038—were awarded to the Madison Trust Company, of Madison, as 1.80s, at a price of 100.14, a basis of about 1.77%.

Hightstown, N. J.

Bond Sale—The \$40,000 bonds offered on Dec. 4—v. 174, p. 2142—were awarded to Ryan, Hanauer & Co., of Newark, as 2s, at a price of 100.18, a basis of about 1.96%.

Kearny, N. J.

Bond Offering—Donald Allen, Town Clerk, will receive sealed bids until 8 p.m. (EST) on Dec. 12 for the purchase of \$395,000 bonds, as follows:

\$119,000 street improvement bonds.

84,000 general improvement bonds.

100,000 water system bonds.

28,000 street improvement, series B bonds.

64,000 school bonds.

The bonds are dated Nov. 1, 1951. Due on Nov. 1 from 1952 to 1973 inclusive. Interest M-N. Legality approved by Hawkins, Delafield & Wood, of New York City.

Lodi, N. J.

Bond Offering—Joseph D. Pacella, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on Dec. 14 for the purchase of \$235,000 bonds, as follows:

\$75,000 sewer bonds. Due on Dec. 15 from 1952 to 1971 inclusive.

20,000 fire apparatus bonds. Due on Dec. 15 from 1952 to 1961 inclusive.

140,000 water bonds. Due on Dec. 15 from 1952 to 1971 inclusive.

The bonds are dated Dec. 15, 1951. Interest J-D. Legality approved by Reed, Hoyt & Washburn, of New York City.

Ocean County (P. O. Toms River), N. J.

Bond Sale—The \$100,000 building improvement-1951 bonds offered on Dec. 5—v. 174, p. 2038—were awarded to J. B. Hanauer & Co., of Newark, as 1.55s, at a price of 100.02, a basis of about 1.54%.

Springfield Township Sch. Dist. (P. O. Springfield), N. J.

Bond Offering—A. B. Anderson, District Clerk, will receive sealed

bids until 8 p.m. (EST) on Dec. 13 for the purchase of \$150,000 school bonds. Dated Nov. 1, 1951. Due on Nov. 1 from 1953 to 1972 inclusive. Interest M-N. Legality approved by Hawkins, Delafield & Wood, of New York City.

West Orange, N. J.

Bond Offering—Thurman J. Williams, Town Clerk, will receive sealed bids until 8:15 p.m. (EST) on Dec. 18 for the purchase of \$120,000 general improvement-1951 bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1952 to 1975 inclusive. Interest J-D. Legality approved by Hawkins, Delafield & Wood of New York City.

NEW YORK

Beacon City Sch. Dist., N. Y.

Bond Sale—The \$1,143,000 building and equipment bonds offered on Dec. 5—v. 174, p. 2142—were awarded to a syndicate composed of the Chase National Bank, of New York City, Harris Trust & Savings Bank, of Chicago, and Hall & Co., of New York City, at 1.90s, at a price of 100.89, a basis of about 1.81%.

Blooming Grove, Chester, Goshen, New Windsor and Hamptonburgh Central Sch. Dist. No. 12 (P. O. Washingtonville), N. Y.

Bond Offering—Edward J. McLaughlin, District Clerk, will receive sealed bids until 3 p.m. (EST) on Dec. 18 for the purchase of \$600,000 building and equipment-1951 bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1952 to 1981 inclusive. Interest M-S. Legality approved by Hawkins, Delafield & Wood, of New York City.

Catharine, Montour, Hector, Cayuta, Newfield, Enfield, Veteran and Van Etten Central Sch. Dist. No. 1 (P. O. Odessa), N. Y.

Bond Sale—The issue of \$7,835 school bus bonds was purchased by the First National Bank, of Odessa, as 2s. Dated Nov. 1, 1951. Due on Nov. 1 from 1952 to 1956 inclusive.

Depew, N. Y.

Bond Sale—The issue of \$75,350 street, sewer, building, machinery, water and fire apparatus-1951 bonds was purchased by the Marine Trust Company of Western New York, Buffalo, as 1.90s, at a price of 100.07, a basis of about 1.87%. Dated Dec. 1, 1951. Due on June 1 from 1952 to 1961 inclusive.

Esopus, Port Ewen Water District (P. O. Port Ewen), N. Y.

Bond Sale—The \$45,000 land acquisition-1951 bonds offered on Dec. 4—v. 174, p. 2142—were awarded to the Kingston Savings Bank, of Kingston, as 2.10s, at par.

Freeport, N. Y.

Bond Offering—Gordon Simonson, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Dec. 14 for the purchase of \$755,000 bonds, as follows:

\$63,000 public improvement, series A-1951 bonds. Due on Sept. 1 from 1952 to 1970 inclusive.

42,000 public improvement, series B-1951 bonds. Due on Sept. 1 from 1952 to 1954.

350,000 sewer, series I-1951 bonds. Due on Sept. 1 from 1952 to 1966 inclusive.

300,000 Municipal Power Plant, series K-1951 bonds. Due on Sept. 1 from 1952 to 1961 inclusive.

The bonds are dated Sept. 1, 1951. Interest M-S. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Greece (P. O. Rochester 13), New York

Bond Offering—Gordon A. Howe, Town Supervisor, will receive sealed bids until 3 p.m. (EST) on Dec. 12 for the purchase of \$91,000 improvement bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1952 to 1971 inclusive. Inter-

est J-D. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hamburg and Orchard Park Common Sch. Dist. No. 6 (P. O. Hamburg), N. Y.

Bond Sale—The \$37,000 building-1951 bonds offered on Nov. 29—v. 174, p. 2038—were awarded to the Bank of Hamburg, as 2¼s.

Hammond, Rossie, Morristown and Macomb Central Sch. Dist. No. 1 (P. O. Hammond), N. Y.

Bond Sale—The \$698,000 building-1951 bonds offered on Dec. 4—v. 174, 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 100.23, a basis of about 2.38%.

Hempstead, Elmont Fire District (P. O. Elmont), N. Y.

Bond Offering—Arthur F. Hyatt, District Secretary, will receive sealed bids until 2 p.m. (EST) on Dec. 11 for the purchase of \$75,000 bonds, as follows:

\$25,000 fire apparatus bonds. Due on July 1 from 1953 to 1961 inclusive.

50,000 building bonds. Due on July 1 from 1953 to 1962 inclusive.

The bonds are dated Jan. 1, 1951. Interest J-J. Legality approved by Reed, Hoyt & Washburn, of New York City.

Hempstead Union Free Sch. Dist. No. 19 (P. O. East Rockaway), New York

Bond Offering—Nathaniel Mott, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on Dec. 13 for the purchase of \$72,000 school bonds. Dated Jan. 1, 1952. Due on July 1 from 1952 to 1975 inclusive. Interest J-J. Legality approved by Hawkins, Delafield & Wood, of New York City.

Herkimer County (P. O. Herkimer), N. Y.

Bond Offering—Flora S. Hofstetter, County Treasurer, will receive sealed bids until 11 a.m. (EST) on Dec. 12 for the purchase of \$874,000 County Building-1951 bonds. Dated Dec. 1, 1951. Due on June 1 from 1953 to 1970 inclusive. Interest J-D. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hounsfield, Henderson, Adams and Watertown Central School District No. 1 (P. O. Sackets Harbor), N. Y.

Bond Sale—The \$450,000 building-1951 bonds offered on Dec. 5—v. 174, p. 2039—were awarded to a syndicate composed of the Marine Trust Company of Western New York, Buffalo, Blair, Rollins & Co., Inc., and R. D. White & Co., of New York City, as 2.40s, at a price of 100.57, a basis of about 2.35%.

Huntington (P. O. Huntington), New York

Bond Offering—Walter Fasbender, Town Supervisor, will receive sealed bids until 11 a.m. (EST) on Dec. 12 for the purchase of \$132,000 bonds, as follows:

\$53,000 parking field-1951 bonds. Due on June 1 from 1952 to 1955 inclusive.

21,000 Greenlawn Municipal Water Dist. bonds. Due on June 1 from 1952 to 1972 inclusive.

18,000 South Huntington Water Dist. Extension-1951 bonds. Due on June 1 from 1952 to 1975 inclusive.

40,000 South Huntington Water District-1951 bonds. Due on June 1 from 1952 to 1971 inclusive.

The bonds are dated Dec. 1, 1951. Interest J. D. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Lakewood, N. Y.

Bond Sale—The \$15,000 street improvement bonds offered on Nov. 28—v. 174, p. 2039—were awarded to the Union Trust Co.,

of Jamestown, as 1.70s, at a price of 100.10, a basis of about 1.66%.

Lockport, N. Y.

Bond Offering—Anastasis Smith, City Treasurer, will receive sealed bids until 3 p.m. (EST) on Dec. 12 for the purchase of \$210,000 water-1951 bonds. Dated Dec. 1, 1951. Due on Jan. 1 from 1953 to 1967 inclusive. Interest J-J. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New York City Housing Authority New York

Note Sale—The \$29,105,000 issue LXIII notes offered on Dec. 6—v. 174, p. 2039—were awarded as follows:

Chemical Bank & Trust Co., of New York City, and Associates \$5,000,000 at 1.27%, \$5,000,000 at 1.28%, \$5,000,000 at 1.29%, and \$2,755,000 at 1.30%.

Salomon Bros. & Hutzler, New York City: \$5,000,000 at 1.29% plus a premium of \$61.

Bessemer Trust Co., Jersey City: \$1,500,000 at 1.22%, plus a premium of \$13; \$1,000,000 at 1.23% plus a premium of \$11; and \$1,000,000 at 1.24%, plus a premium of \$11.

Lehman Brothers, New York City: \$2,850,000 at 1.20%.

Niagara Falls, N. Y.

Bond Sale—The \$378,000 paving-1951 bonds offered on Dec. 5—v. 174, p. 2142—were awarded to the Marine Trust Company of Western New York, Buffalo, and R. D. White & Co., of New York City, jointly, as 1.40s, at a price of 100.14, a basis of about 1.39%.

Oppenheim, Ephratah, Stratford, St. Johnsville and Manheim Central Sch. Dist. No. 1 (P. O. R. F. D. 2, St. Johnsville), New York

Bond Offering—Dorothy H. Lacey, District Clerk, will receive sealed bids until 2 p.m. (EST) on Dec. 12 for the purchase of \$153,000 school-1951 bonds. Dated Aug. 15, 1951. Due on Aug. 15 from 1952 to 1981 inclusive. Interest F-A. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Oyster Bay, North Massapequa Fire District (P. O. Box 29, Massapequa), N. Y.

Bond Offering—Joseph F. Maranta, District Treasurer, will receive sealed bids until 2 p.m. (EST) on Dec. 12 for the purchase of \$45,000 fire house addition and equipment-1951 bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1961 inclusive. Interest A-O. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Potsdam, N. Y.

Bond Offering—Clement C. Coleman, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Dec. 14 for the purchase of \$110,000 public improvement-1952 bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1970 inclusive. Interest J-J. Legality approved by Allan L. Gurlley, of Potsdam, attorney for the Village. The sale of these bonds was previously postponed.

Ulster County (P. O. Kingston), New York

Bond Sale—The \$165,000 highway bridges and roads-1951 bonds offered on Dec. 4—v. 174, p. 2142—were awarded to the Kingston Trust Co., of Kingston, as 1.20s, at a price of 100.01, a basis of about 1.19%.

Warwick Pine Island Fire District (P. O. Pine Island), N. Y.

Bond Sale—The \$25,000 fire building-1951 bonds offered on Dec. 5—v. 174, p. 1939—were awarded to the National Bank of Florida, as 2½s, at a price of 100.41, a basis of about 2.46%.

Watertown City Sch. Dist., N. Y.

Bond Sale—The \$1,409,000 construction and equipment-1951 bonds offered on Dec. 4—v. 174, p. 2142—were awarded to a syndicate

icate composed of Kidder, Peabody & Co., Lehman Brothers, Barr Brothers & Co., and Bacon, Stevenson & Co., all of New York City, as 1.80s, at a price of 100.28, a basis of about 1.77%.

West Seneca (P. O. West Seneca 24), N. Y.

Bond Offering—Albert J. Giese, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on Dec. 12 for the purchase of \$66,950 bonds, as follows:

\$9,800 water district No. 4, water main improvement-1951 bonds. Due on Jan. 15 from 1952 to 1961 inclusive.

5,650 water district No. 3, union road water main-1951 bonds. Due on Jan. 15 from 1952 to 1961 inclusive.

1,900 water district No. 3, water main-1951 bonds. Due on Jan. 15 from 1952 to 1961 inclusive.

17,000 water district No. 1, Center Road and East Avenue Water Mains, extension-1951 bonds. Due on Jan. 15 from 1952 to 1961 inclusive.

4,300 water district No. 3, Fisher Road, Water Mains-1951 bonds. Due on Jan. 15 from 1952 to 1961 inclusive.

3,300 sewer district No. 8, Seneca Street Sewer Lines-1951 bonds. Due on Jan. 15 from 1952 to 1961 inclusive.

25,000 Sanitation Department Equipment-1951 bonds. Due on Jan. 15 from 1952 to 1956 inclusive.

The bonds are dated Nov. 15, 1951. Interest J-J. Legality approved by Gordon M. Brown, of Buffalo.

NORTH CAROLINA

Craven County (P. O. New Bern), North Carolina

Bond Sale—The \$825,000 school building, series A bonds offered on Dec. 4—v. 174, p. 2142—were awarded to a syndicate composed of R. S. Dickson & Co., of Charlotte, Provident Savings Bank & Trust Co., Breed & Harrison, both of Cincinnati, Kalman & Co., of St. Paul, Vance Securities Corp., of Greensboro, J. Lee Peeler & Co., of Durham, and McDaniel Lewis & Co., of Greensboro, at a net interest cost of about 3.45%, as follows:

\$185,000 3 1/2s. Due on June 1 from 1953 to 1960 inclusive.

205,000 3 1/4s. Due on June 1 from 1961 to 1969 inclusive.

435,000 3 1/2s. Due on June 1 from 1970 to 1981 inclusive.

North Carolina (State of)

Note Sale—The issue of \$6,000,000 notes was purchased by the following:

\$2,000,000 Wachovia Bank and Trust Co., Raleigh.

2,000,000 First Citizens Bank Trust Co., Raleigh.

1,000,000 Second National Bank, Raleigh.

1,000,000 American Trust Co., Charlotte.

Wilmington, N. C.

Bond Sale—The \$2,200,000 bonds offered on Dec. 4—v. 174, p. 2142—were awarded to a syndicate composed of Halsey, Stuart & Co., Lehman Brothers, C. J. Devine & Co., both of New York City, Blair, Rollins & Co., Inc., Robinson-Humphrey Co., Inc., of Atlanta, Stein Bros. & Boyce, of Baltimore, McDaniel Lewis & Co., of Greensboro, and Hamilton & Co., of Chester, at a price of 100.06, a net interest cost of about 2.25%, as follows:

\$800,000 street improvement bonds, as follows: \$380,000 2 1/4s, due on April 1 from 1953 to 1964 inclusive, \$240,000 2s, due on April 1 from 1965 to 1968 inclusive, and \$180,000 2 1/4s, due on April 1 from 1969 to 1971 inclusive.

\$400,000 fire fighting apparatus and equipment bonds, as 2 1/4s.

\$100,000 fire station bonds, as follows: \$26,000 2 1/4s, due on April 1 from 1953 to 1964 in-

clusive, \$9,000 2s, due on April 1 from 1965 to 1968 inclusive, and \$65,000 2 1/4s, due on April 1 from 1969 to 1981 inclusive.

450,000 storm sewer bonds, as follows: \$96,000 2 1/4s, due on April 1 from 1953 to 1964 inclusive, \$54,000 2s, due on April 1 from 1965 to 1968 inclusive, \$260,000 2 1/4s, due on April 1 from 1969 to 1981 inclusive, and \$40,000 2 1/2s, due on April 1 in 1982 and 1983.

150,000 sanitary sewer bonds, as follows: \$35,000 2 1/4s, due on April 1 from 1953 to 1964 inclusive, \$20,000 2s, due on April 1 from 1965 to 1968 inclusive, \$65,000 2 1/4s, due on April 1 from 1969 to 1981 inclusive, and \$30,000 2 1/2s, due on April 1 from 1982 to 1987 inclusive.

620,000 water bonds, as follows: \$130,000 2 1/4s, due on April 1 from 1953 to 1964 inclusive, \$45,000 2s, due on April 1 from 1965 to 1968 inclusive, \$295,000 2 1/4s, due on April 1 from 1969 to 1981 inclusive, and \$150,000 2 1/2s, due on April 1 from 1982 to 1987 incl.

NORTH DAKOTA

Bismarck, N. Dak.

Warrant Sale—The issue of \$583,000 refunding improvement warrants, series "D" bonds was purchased by a syndicate composed of the First National Bank, of Minneapolis, First National Bank, of St. Paul, Northwestern National Bank, Allison-Williams Co., J. M. Dain & Co., Kalman & Co., and Piper, Jaffray & Hopwood, all of Minneapolis, as 2.60s, at a price of 100.27, a basis of about 2.57%. Dated Jan. 1, 1952. Due on July 1 from 1953 to 1972 inclusive.

OHIO

Bellaire City Sch. Dist., Ohio

Bond Offering—Kenneth G. Cooper, Clerk of Board of Education, will receive sealed bids until noon (EST) on Dec. 12 for the purchase of \$10,000 school bonds. Dated Jan. 1, 1952. Due on March and Sept. 1 from 1953 to 1957 inclusive. Interest M-S.

Campbell City Sch. Dist., Ohio

Note Sale—The issue of \$65,000 school notes was purchased by McDonald & Co., of Cleveland, as 2 1/4s, at a price of 100.03, a basis of about 2.22%. Dated Dec. 1, 1951. Due on Dec. 1 in 1952 and 1953.

Colerain Township Sch. Dist. (P. O. R. R. 11, Cincinnati 31), Ohio

Bond Offering—William A. Thomas, Clerk of Board of Education, will receive sealed bids until noon (EST) on Dec. 20 for the purchase of \$307,500 improvement bonds. Dated Dec. 15, 1951. Due on Dec. 15 from 1953 to 1976 inclusive. Interest J-D. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Crooksville, Ohio

Bond Offering—James G. Driggs, Village Clerk, will receive sealed bids until noon (EST) on Dec. 15 for the purchase of \$50,000 flood prevention project bonds. Dated Jan. 1, 1952. Due on Oct. 1 from 1953 to 1977 inclusive. Interest A-O.

Goshen Local Sch. Dist., Ohio

Bond Offering—Stacey Simington, Clerk of Board of Education, will receive sealed bids until noon (EST) on Dec. 22 for the purchase of \$215,000 building bonds. Dated Dec. 1, 1951. Due on May 1 from 1953 to 1977 inclusive. Interest M-N. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Johnsville-New Lebanon Local School District (P. O. New Lebanon), Ohio

Bond Offering—Dana S. Purinton, Clerk of Board of Education, will receive sealed bids until noon (EST) on Dec. 14 for the purchase of \$73,000 improvement bonds.

Dated Dec. 15, 1951. Due on Oct. 1 from 1953 to 1973 inclusive. Interest A-O.

Mark-Milford-Hicksville Twp. Hospital District (P. O. Hicksville), Ohio

Bond Sale—The \$190,000 hospital bonds offered on Nov. 29—v. 174, p. 2039—were awarded to Braun, Bosworth & Co., Inc., as 2 1/4s, at a price of 100.85, a basis of about 2.17%.

Massillon, Ohio

Bond Offering—Edgar L. Lash, City Auditor, will receive sealed bids until noon (EST) on Dec. 13 for the purchase of \$24,225 street improvement, special assessment bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1953 to 1956 inclusive. Interest J-D. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

North Royalton P. O. Abbey Road, R. D. No. 1, Berea), Ohio

Bond Offering—Walter L. Clements, Village Clerk, will receive sealed bids until noon (EST) on Dec. 11 for the purchase of \$30,000 water main, special assessment bonds. Dated Jan. 1, 1952. Due on Dec. 1 from 1953 to 1962 inclusive. Interest J-D. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Parma Heights (P. O. 6184 Pearl Road, Cleveland 29), Ohio

Bond Sale—The \$71,502.22 sewer, special assessment bonds offered on Dec. 4—v. 174, p. 1939—were awarded to McDonald & Co., of Cleveland, as 3 1/4s.

Springfield Local Sch. Dist. (P. O. Petersburg), Ohio

Bond Sale—The \$260,000 building bonds offered on Nov. 30—v. 174, p. 2039—were awarded to Hayden, Miller & Co., of Cleveland, as 2 3/4s, at a price of 101.20, a basis of about 2.64%.

Stark County (P. O. Canton), Ohio

Bond Offering—Hilda Schrantz, Clerk of Board of County Commissioners, will receive sealed bids until 11 a.m. (EST) on Dec. 12 for the purchase of \$93,000 sewer district bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1953 to 1962 inclusive. Interest J-D.

Swanton Local Sch. Dist., Ohio

Bond Offering—Sam Mohr, Clerk-Treasurer of Board of Education, will receive sealed bids until 8:30 p.m. (EST) on Dec. 12 for the purchase of \$113,000 building bonds. Dated Dec. 15, 1951. Due on Dec. 1 from 1953 to 1975 inclusive. Interest J-D.

West Lafayette, Ohio

Bond Offering—Ralph Long, Village Clerk, will receive sealed bids until noon (EST) on Dec. 12 for the purchase of \$18,000 fire equipment bonds. Dated Dec. 1, 1951. Due on June and Dec. 1 from 1953 to 1961 inclusive. Interest J-D. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

OKLAHOMA

Owasso, Okla.

Bond Offering—Josephine Downey, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Dec. 12 for the purchase of \$38,000 sewer system and sewage disposal plant bonds. Dated Feb. 1, 1952. Due on Feb 1 from 1955 to 1973 inclusive. Interest F-A.

Wakita, Okla.

Bond Sale—The issue of \$67,500 sewer system bonds was purchased by the Small-Milburn Co., of Wichita, at a net interest cost of about 3.15%. Due from 1954 to 1966 inclusive.

OREGON

Marion County Sch. Dist. No. 31 (P. O. Brooks), Ore.

Bond Offering—Texie Hillyer, District Clerk, will receive sealed bids until 7:30 p.m. (PST) on Dec. 10 for the purchase of \$12,000

school bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1964 inclusive. Interest J-J. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Medford, Ore.

Bond Sale—The \$75,000 airport improvement, series A bonds offered on Dec. 4—v. 174, p. 2143—were awarded to the First National Bank, of Portland.

Pendleton, Ore.

Bond Offering—Lee Swanson, City Recorder, will receive sealed bids until 4 p.m. (PST) on Dec. 19 for the purchase of \$100,000 sewer, series E bonds. Dated Jan. 1, 1952. Due on Jan. 1 in 1954 and 1955. Interest J-J. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Riddle, Ore.

Bond Offering—E. E. Daniels, City Recorder, will receive sealed bids until 8 p.m. (PST) on Dec. 10 for the purchase of \$19,000 sewage disposal plant, series 2 bonds. Dated Oct. 1, 1951. Due on April 1 from 1953 to 1962 inclusive. Interest A-O.

PENNSYLVANIA

Allentown Sch. Dist., Pa.

Bond Sale—The \$207,000 refunding bonds offered on Nov. 29—v. 174, p. 1939—were awarded to Janney & Co., of Philadelphia, as 1 1/4s, at a price of 100.17, a basis of about 1.34%.

Beaver County (P. O. Beaver), Pennsylvania

Bond Sale—The \$270,000 improvement bonds offered on Dec. 4—v. 174, p. 1939—were awarded to Singer, Deane & Scribner, of Pittsburgh, as 1 1/2s, at a price of 100.52, a basis of about 1.43%.

Donora, Pa.

Bond Sale—The \$150,000 general obligation bonds offered on Dec. 4—v. 174, p. 1836—were awarded to Singer, Deane & Scribner, of Pittsburgh, and Associates, jointly.

Elizabethtown, Pa.

Bond Offering—S. R. Jones, Borough Secretary, will receive sealed bids until 7 p.m. (EST) on Dec. 18 for the purchase of \$38,000 general obligation bonds.

New Philadelphia (P. O. Silver Creek), Pa.

Bond Sale—The issue of \$25,000 general obligation bonds was purchased by Fox, Reusch & Co., of Cincinnati, as 4 1/2s.

Reading, Pa.

Bond Offering—Daniel F. McKenna, City Clerk, will receive sealed bids until 11 a.m. (EST) on Dec. 19 for the purchase of \$84,000 funding bonds.

Swatara Township Sch. Dist. (P. O. Enhaut), Pa.

Bond Sale—The \$150,000 school addition bonds offered on Dec. 3—v. 174, p. 2143—were awarded to Warren W. York & Co., of Allentown, as 2 1/4s, at a price of 100.57.

SOUTH CAROLINA

Anderson County, Pelzer, Williamston School District No. 20 (P. O. Anderson), S. C.

Bond Offering—T. Odell Burgess, Chairman of Board of Trustees, will receive sealed bids at the office of Watkins & Watkins, in Anderson, until 11 a.m. (EST) on Dec. 19 for the purchase of \$750,000 school bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1977 inclusive. The bonds maturing on and after Jan. 1, 1961 are callable. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Florence, S. C.

Bond Offering—Jas. R. Schipman, Sr., Mayor, will receive sealed bids until noon (EST) on Dec. 17 for the purchase of \$1,000,000 bonds, as follows: \$750,000 water works and sewerage extension and street improvement, series C bonds. Dated Dec. 1, 1951. Due on

Feb. 1 from 1953 to 1975 inclusive. The bonds maturing before Feb. 1, 1960 are callable.

250,000 combined water works and sewerage system revenue-1952 bonds. Dated Jan. 1, 1952. Due on March 1 from 1953 to 1962 inclusive. The bonds maturing before March 1, 1956 are callable.

Legality approved by Sinkler, Gibbs & Simons, of Charleston.

SOUTH DAKOTA

Alpena, S. Dak.

Bond Offering—Roger Aye, Town Clerk, will receive sealed bids until 7 p.m. (CST) on Dec. 10 for the purchase of \$9,000 building bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1954 to 1962 inclusive. The bonds maturing on or after Oct. 1, 1954 are callable. Interest A-O.

Faith, S. Dak.

Bond Sale—The issue of \$20,000 general obligation telephone bonds was purchased by the Farmers State Bank, of Faith, as 3s, at par. Dated Dec. 1, 1951. Due on Dec. 1 from 1954 to 1966 inclusive. The bonds are callable.

Oldham, S. Dak.

Bond Sale—The \$15,000 water works bonds offered on Dec. 3—v. 174, p. 2143—were awarded to the Oldham State Bank.

TENNESSEE

Davidson County (P. O. Nashville), Tenn.

Bond Sale—The \$500,000 Farmers' Market, first series bonds offered on Dec. 3—v. 174, p. 1940—were awarded to the First National Bank, of Memphis, and Ira Haupt & Co., of New York City, jointly, as 1.90s, at a price of 101.21, a basis of about 1.80%.

Knoxville, Tenn.

Bond Offering—J. W. Elmore, Jr., Mayor, will receive sealed bids until noon (EST) on Dec. 18 for the purchase of \$620,000 Municipal Airport, series B bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1952 to 1976 inclusive. The bonds maturing in 1962 to 1976 are callable. Interest J-D. Legality approved by Wood, King & Dawson, of New York City.

Knoxville, Tenn.

Bond Sale—The \$200,000 general improvement water reyenur 1951 bonds offered on Dec. 6—v. 174, p. 1740—were awarded to syndicate composed of the Cumberland Securities Corp., of Nashville, Estabrook & Co., and Davidson & Co., of Knoxville, at a price of par, a net interest cost of about 2.21%, as follows:

\$30,000 3s. Due on Dec. 1 from 1954 to 1956 inclusive.

75,000 2s. Due on Dec. 1 from 1957 to 1963 inclusive.

95,000 2 1/4s. Due from 1964 to 1971 inclusive.

Murfreesboro, Tenn.

Bond Sale—The \$500,000 water works and sewer revenue, series A bonds offered on Nov. 29—v. 174, p. 1940—were awarded to a syndicate composed of the Equitable Securities Corp., J. C. Bradford & Co., and Webster & Gibson, both of Nashville, at a price of par, a net interest cost of about 2.82% as follows:

\$38,000 3s. Due on Oct. 1 from 1954 to 1960 inclusive.

360,000 2 1/4s. Due on Oct. 1 from 1961 to 1977 inclusive.

102,000 3s. Due on Oct. 1 from 1978 to 1980 inclusive.

Sevierville, Tenn.

Bond Sale—The \$30,000 street improvement bonds offered on Nov. 29—v. 174, p. 1940—were awarded to C. H. Little & Co., of Jackson, and Davidson & Co., of Knoxville, jointly, at a price of par, a net interest cost of about 2.11%, as follows:

\$21,000 2s. Due on Dec. 1 from 1952 to 1958 inclusive.

9,000 2 1/4s. Due in 1959 and 1960

TEXAS

Hardin County Road Dist. No. 3-A (P. O. Kountze), Texas

Bond Offering—Fletcher Richardson, County Judge, will receive sealed bids until 10 a.m. (CST) on Dec. 10 for the purchase of \$349,700 road bonds. Dated Jan. 10, 1952. Due on Jan. 10 from 1953 to 1972 inclusive. The bonds maturing on or after 10 years from their date are callable. Legality approved by Gibson & Gibson, of Austin.

Harris County Water Control and Improvement Dist. No. 30 (P. O. 212 South Street, Baytown), Texas

Bond Sale—The \$250,000 water combination tax and revenue bonds offered on Nov. 30—v. 174, p. 2040—were awarded to Underwood, Neuhaus & Co., of Houston, and Rauscher, Pierce & Co., of Dallas, jointly, as 3¼s and 3½s.

Pampa, Texas

Bond Offering—Edwin S. Vickers, City Secretary, will receive sealed bids until 10 a.m. (CST) on Dec. 11 for the purchase of \$575,000 general obligation tax bonds, as follows:

- \$476,000 water and sewer system bonds.
- 78,000 street improvement bonds.
- 21,000 park improvement bonds.

Legality approved by Dumas, Euguenin & Boothman, of Dallas.

Teague, Texas

Bond Sale—The issue of \$140,000 electric light and power system revenue bonds was purchased by the First Southwest Company, of Dallas, and the First National Bank, of Teague, jointly, at a price of 100.03, a net interest cost of about 2.79%, as follows:

\$52,000 3s. Due on Dec. 1 from 1952 to 1961 inclusive.
50,000 2½s. Due on Dec. 1 from 1962 to 1967 inclusive.
38,000 3s. Due on Dec. 1 from 1968 to 1971 inclusive.

The bonds are dated Dec. 1, 1951.

Upton County (P. O. Rankin), Texas

Bond Sale—The issue of \$1,050,000 road unlimited tax (callable) bonds was purchased by a syndicate composed of Rauscher, Pierce & Co., of San Antonio; William Blair & Co., of Chicago; Russ & Co., of San Antonio, and Rowles, Winston & Co., of Houston, at a net interest cost of about 1.78%, as follows:

\$300,000 2s. Due on Jan. 15 from 1953 to 1956 inclusive.
750,000 1¾s. Due on Jan. 15 from 1957 to 1962 inclusive.

The bonds are dated Jan. 15, 1952. Due on Jan. 15 from 1953 to 1962 inclusive. The bonds are callable.

VIRGINIA

Richmond, Va.

Bond Offering—J. Maurice Miller, Director of Finance, will receive sealed bids until noon (EST) on Dec. 19 for the purchase of \$3,140,000 public improvement bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1972 inclusive. Interest J-J. Legality approved by Reed, Hoyt & Washburn, of New York City.

WASHINGTON

Douglas County, Bridgeport Con. Sch. Dist. No. 75 (P. O. Waterville), Wash.

Bond Sale—The issue of \$50,000 general obligation bonds was pur-

chased by the State, as 2.60s, at par. Dated Feb. 1, 1952. Due on Feb. 1 from 1954 to 1971 inclusive. The bonds are callable.

WISCONSIN

Cedarburg, Wis.

Bond Offering—Juergen C. Schroeder, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Dec. 14 for the purchase of \$315,000 electric mortgage revenue bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1954 to 1976 inclusive. The bonds maturing in 1962 to 1976 are callable. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

Cudahy, Wis.

Bond Offering—James F. Keller, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Dec. 18 for the purchase of \$900,000 water works bonds, as follows:

\$630,000 mortgage revenue bonds. Due on Nov. 1 from 1954 to 1981 inclusive. The bonds maturing on and after Nov. 1, 1957 are callable.

270,000 general obligation bonds.

Due on May 1 from 1952 to 1966 inclusive. Interest M-N.

The bonds are dated Nov. 1, 1951. Legality approved by Chapman & Cutler, of Chicago.

Milwaukee, Wis.

Note Offering—Virgil H. Hurlless, City Comptroller, will receive sealed bids until 10 a.m. (CST) on Dec. 17 for the purchase of \$900,000 refuse disposal facilities general obligation notes.

Village of Rothschild, City of Schofield, and Towns of Kronenwetter, Ringle, Wausau and Weston School Districts (P. O. Wausau), Wis.

Bond Sale—The \$1,130,000 building bonds offered on Nov. 30—v. 174, p. 1940—were awarded to the Central Republic Co., of Chicago, and Associates, as 2½s, at a price of 100.38, a basis of about 2.46%.

CANADA

Canada (Dominion of)

Treasury Bill Sale—The \$75,000,000 treasury bill v. 174, p. 2143—were sold, at 0.91%. Dated Dec. 7, 1951. Due on March 7, 1952.

MANITOBA

Winnipeg, Man.

Debenture Sale—The issue of \$3,000,000 improvement debentures was purchased by a syndicate composed of Wood, Gundy & Co., Dominion Securities Corp., A. E. Ames & Co., all of Toronto, Nesbitt, Thomson & Co., Royal Bank of Canada, and the Bank of Montreal, all of Montreal, as 4s. Due on Dec. 1 from 1952 to 1971 inclusive.

NEW BRUNSWICK

New Brunswick (Province of)

Debenture Sale—The issue of \$10,000,000 sinking fund debentures was purchased by a syndicate composed of Halsey, Stuart & Co., Union Securities Corp., Salomon Bros. & Hutzler, Lee Higginson Corp., Blair Rollins & Co., Inc., Coffin & Burr, Hayden, Stone & Co., Hornblower & Weeks, L. F. Rothschild & Co., Harris, Hall & Co., American Securities Corp., Thomas & Co., Byrd Brothers, H. M. Payson & Co., and Wm. E. Pollock & Co., as 4½%. Dated Dec. 1, 1951. Due on Dec. 1, 1970.

NOVA SCOTIA

Shelburne, N. S.

Debenture Sale—The issue of \$50,000 improvement debentures was purchased by R. A. Daly & Co., of Toronto, as 4½s, at a price of 99.95, a basis of about 4.50%. Due on Nov. 1 from 1952 to 1971 inclusive.

ONTARIO

Georgetown, Ont.

Debenture Sale—The issue of \$245,000 improvement debentures was purchased by the Dominion Securities Corp., and Bell, Gouinlock & Co., both of Toronto, jointly, as 4½s. Due from 1952 to 1971 inclusive.

Iberville, Ont.

Debenture Sale—The issue of \$74,500 improvement debentures was sold privately, as 4s, at par. Due on Nov. 1 from 1952 to 1961 inclusive.

North York (P. O. Willowdale), Ontario

Debenture Sale—The issue of \$1,793,000 debentures was purchased by a syndicate composed of Lehman Brothers, Equitable Securities of Canada, Ltd., and Bear, Stearns & Co., as follows:

- \$750,000 4½% improvement debentures. Due on Oct. 15 from 1954 to 1971 inclusive.
- 602,000 4½% improvement debentures. Due on Oct. 15 from 1954 to 1961 inclusive.
- 192,000 4% improvement debentures. Due on Oct. 15 from 1954 to 1956 inclusive.
- 249,000 4½% improvement debentures. Due on Nov. 15 from 1954 to 1971 inclusive.

Osgoode Township, Roman Catholic Schools, Ont.

Debenture Sale—The issue of \$57,000 improvement debentures was purchased by Burns Bros. & Denton, of Toronto, privately, as 5½s. Due on Dec. 15 from 1952 to 1971 inclusive.

Sudbury, Ont.

Debenture Sale—The issue of \$200,000 improvement debentures

was purchased by A. E. Ames & Co., of Toronto, as 4¾s. Due on Dec. 1 from 1952 to 1961 inclusive.

Toronto Township, Ont.

Debenture Sale—The issue of \$565,000 improvement debentures was purchased by Wood, Gundy & Co., and the Dominion Securities Corp., both of Toronto, jointly, as 4½s, at a price of 99.43, a basis of about 4.57%. Due on Dec. 1 from 1952 to 1971 inclusive.

Vernon, Ont.

Debenture Sale—The issue of \$37,500 improvement debentures was sold privately, to Wood, Gundy & Co., of Toronto, as 3½s. Due on June 15 from 1952 to 1966 inclusive.

Wallaceburg, Ont.

Debenture Sale—The issue of \$238,000 improvement debentures was purchased by a syndicate composed of Harrison & Co., of Toronto, Isard, Robertson & Co., of London, Ont., and Goulding, Rose & Co., of Toronto, as 4½s. Due on Nov. 15 from 1952 to 1966 inclusive.

Waterloo, Ont.

Debenture Sale—The issue of \$652,000 improvement debentures was purchased by a syndicate composed of the Bankers Bond Corp., Fry & Co., Deacon Findley Coyne, Ltd., and McConnell & Co., all of Toronto, as 4s, at a price of 96.80, a basis of about 4.39%.

QUEBEC

Joliette, Que.

Bond Sale—The issue of \$80,000 improvement bonds was purchased by the Credit Interprovincial Ltd., of Montreal, as 4s, at a price of 96.29, a basis of about 4.41%. Dated Nov. 1, 1951. Due on Nov. 1 from 1952 to 1971 inclusive.

Lachine, Que.

Bond Sale—The issue of \$840,000 public works bonds was purchased by a syndicate composed of Nesbitt, Thomson & Co., L. G. Beaubien & Co., both of Montreal; Dominion Securities Corp., Mills, Spence & Co., both of Toronto; Royal Bank of Canada, of Montreal; A. E. Ames & Co., Bell, Gouinlock & Co., McLeod, Young, Weir & Co., all of Toronto; Banque Provinciale du Canada, of Montreal; Wood, Gundy & Co., of Toronto, and Societe de Placement, Inc., of Montreal, as 4s, at a price of 90.51, a basis of about 5.08%. Dated Nov. 1, 1951. Due on Nov. 1 from 1952 to 1971 inclusive.

Lennoxville Protestant School Commission, Que.

Bond Sale—The issue of \$412,000 school bonds was purchased by a syndicate composed of A. E. Ames & Co., of Toronto; Bank of Montreal, and the Dawson, Hanford, Ltd., both of Montreal, as 4s, at a price of 92.08, a basis of about 5.25%. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1966 inclusive.

Masson, Que.

Debenture Sale—The issue of \$64,000 improvement debentures was sold privately, as 4s, at a price of 93.80, a basis of about 4.97%. Due on Sept. 1 from 1952 to 1966 inclusive.

Shawbridge, Que.

Debenture Sale—The issue of \$48,000 improvement debentures was sold, as 4s, at a price of 93.75, a basis of about 4.79%. Due on Nov. 1 from 1952 to 1971 inclusive.

Terrebonne, Que.

Debenture Sale—The issue of \$100,000 improvement debentures was sold privately, as 4s. Due on Sept. 1 from 1952 to 1961 inclusive.

Upton School Commission, Que.—Bond Sale—The issue of \$70,000 school bonds was sold, as 4s, at a price of 96.10, a basis of about 4.48%. Due on Oct. 1 from 1952 to 1971 inclusive.

This announcement is neither an offer to sell nor a solicitation of an offer to buy any securities. The offering is made only by the Prospectus referred to below.

To the Holders of Bearer Share Warrants
of
IMPERIAL OIL LIMITED

Rights, evidenced by Subscription Warrants to subscribe for
2,713,384 shares
of Capital Stock (no par value)
of
IMPERIAL OIL LIMITED
at the price of
\$29.50 (Canadian Dollars) per Share

are being issued by Imperial Oil Limited (hereinafter called "Imperial") to its shareholders of record at the close of business November 20, 1951 and to the holders of its bearer share warrants. Such rights will expire at 3.00 P.M. Eastern Standard Time on December 19, 1951.

Imperial has appointed MONTREAL TRUST COMPANY at its office in any one of the following cities in Canada: Halifax, Montreal, Toronto, Winnipeg, Calgary, Edmonton, Vancouver or Victoria and BANKERS TRUST COMPANY, Corporate Trust Department, 46 Wall Street, New York 15, N. Y., to act as Subscription Agents of Imperial in connection with the offering as made by the Prospectus.

A copy of the Prospectus may be obtained on application to either Subscription Agent at the offices specified above.

In order to obtain the Subscription Warrants to which they are entitled, holders of bearer share warrants of Imperial must present (by mail or otherwise) their bearer share warrants for the detachment of Coupon No. 78 therefrom, to either Subscription Agent at any of its offices specified above. Upon such presentation and detachment at any time on or before the expiration date specified above, the bearer share warrants will be returned and the holders thereof will receive the transferable Subscription Warrants to which they are entitled, registered in the names specified by such holders, together with a copy of the Prospectus.

By Order of the Board of IMPERIAL OIL LIMITED.
G. L. Stewart, President.

NOTE: Shareholders of record on the record date will receive their Subscription Warrants by mail, as stated in the Prospectus.