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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Aeroquip Corp.—Sales & Earnings Higher—

Fiscal Year Ended Sept. 30—	1951	1950
Net sales	\$14,723,067	\$7,035,492
Net profit before taxes	2,440,414	1,239,508
Income taxes	1,615,500	505,000
Net profit after taxes	\$824,914	\$734,508
Dividends paid	158,495	82,672
Total net worth	2,954,916	2,288,497
Profit per share of common stock	\$1.09	\$0.97
*Property, plant and equipment	1,388,973	493,382
Book value per share of common stock	\$3.71	\$2.82
Current assets	\$7,159,754	\$2,616,636
Current liabilities	\$5,356,532	\$859,852

*After amortization and depreciation.

NOTE—Unfilled orders are now in excess of \$13,000,000, compared with approximately \$6,000,000 a year ago. Production is now at an annual rate in excess of \$20,000,000.—V. 173, p. 2493.

Affiliated Fund, Inc., N. Y.—Registers With SEC—

The corporation on Dec. 17 filed a registration statement with the SEC covering 20,000,000 shares of capital stock to be offered at the market through Lord, Abbett & Co., New York.—V. 174, p. 2085.

Allied Stores Corp. (& Subs.)—Earnings—

Period End. Oct. 31—	1951—3 Mos.	1950—3 Mos.	1951—12 Mos.	1950—12 Mos.
Total net sales	117,857,540	107,460,805	459,961,593	427,650,641
Earnings before Federal income taxes	5,013,654	7,653,020	20,064,834	23,551,236
Federal income taxes	2,675,000	3,350,000	9,775,000	9,500,000
Net earnings	2,338,654	4,303,020	10,289,834	14,051,236
Earnings per share:				
4% cum. pfd. stock	\$8.94	\$20.70	\$43.72	\$67.60
Common stock	\$0.95	\$1.94	\$4.38	\$6.27

*Based on quarterly earnings divided by the average number of shares outstanding during such quarterly periods.—V. 174, p. 1293.

AMI Inc.—Consolidation Approved—

The shareholders on Dec. 18 voted to merge the Michigan concern into its wholly-owned Delaware subsidiary of the same name.

Under the terms of the adopted merger agreement, the 12,285 shares of the parent company's preferred stock now outstanding will be converted into common stock of the new company, at a rate of four shares of common for each share of preferred. Common stock will be exchanged on a share-for-share basis.—V. 174, p. 1985.

American Airlines, Inc.—Lowers Fares—

The company on Dec. 14 announced that it is going to double its high-speed transcontinental DC-6 Blue Ribbon Aircoach service and that it is lowering its coast-to-coast fare from \$110 to \$99.

The company said that in addition to doubling the service by March 23, it is planning even more Aircoach flights as well as extension of the low-cost service to other cities, not yet designated. The new low fare, which American plans to put into effect on Jan. 10, is subject to the approval of the Civil Aeronautics Board.—V. 174, p. 2353.

American Brake Shoe Co.—Statement Withdrawn—

The registration statement filed with the SEC on June 29, covering 50,000 shares of common stock (no par) which were to have been offered to certain officers and key employees through a stock purchase plan, was withdrawn on Nov. 30.—V. 174, p. 1985.

American Cladmetals Co.—Increases Production—

A third shift in some departments has been started at the company's plant at Carnegie, Pa., due to enlarged backlog of orders, it was made known on Dec. 20 by Joseph Kinney, Jr., President. The company's products have industrial as well as military applications and provide conservation of critical metals such as copper.

One product, Electroshield, is expected to be produced in 1952 at a rate four times this year's production. Plans for a third shift in all departments by February are now being made by the Carnegie firm. Meanwhile the production facilities of the plant are constantly being supplemented.—V. 174, p. 1689.

American Hardware Corp., New Britain, Conn.—

The corporation will occupy a new plant in Hornell, N. Y., to employ 100 persons at the start with an annual payroll of \$300,000, according to a joint announcement made on Dec. 13 by company officials, the New York State Department of Commerce and the Hornell Board of Trade. Groundbreaking for the building, to house the Corbin Wood Products Division of American Hardware, will be March 1, next.

The new plant, a one-story building containing 100,000 square feet of space, will be erected on a site especially acquired for industrial development and owned by the Hornell Enterprise, Inc. The building will be let under a long-term lease to the American Hardware Corp.—V. 173, p. 561.

American Investment Co. of Illinois—Acquisition—

Domestic Finance Corporation is now a subsidiary of American Investment Co. of Illinois, Donald L. Barnes, President of both companies, announced on Dec. 19. American is currently offering one share of its convertible preference stock in exchange for each five shares of Domestic common stock. A sufficient number of Domestic shareholders have accepted the exchange offer to make American's holdings in Domestic more than 50% of the common shares presently outstanding. It is American's present intention to continue to operate Domestic as a separate company.

Including the 55 consumer finance offices operated by Domestic, American's offices now total 270 in 20 states. Consolidated outstanding loans of the two companies exceed \$17,000,000 including Domestic's receivables of \$22,000,000. It is intended that balance sheets and earnings statements will be consolidated beginning Jan. 1, 1952.—V. 174, p. 2085.

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American Stores Co.—November Sales—

Period End. Nov. 30—	1951—Month	1950—Month	1951—8 Mos.	1950—8 Mos.
Sales	40,895,842	35,634,974	342,960,519	298,886,587

—V. 174, p. 1986.

Arkansas Natural Gas Corp.—Hearing on Plan—

The SEC on Dec. 19 issued an order scheduling for hearing on Jan. 15, 1952, the amended plan for the reorganization of this corporation.—V. 173, p. 657.

Arrow-Hart & Hegeman Electric Co.—Stock Dividend

The company has declared a 25% stock dividend, payable Jan. 21, 1952 to holders of record Dec. 11, 1951. In addition, a cash distribution of \$2.25 will be paid Dec. 27, bringing the amount paid in 1951 to \$4.50.—V. 165, pp. 2407, 3047.

Ashland Oil & Refining Co.—Special Offering—A

special offering of 13,250 shares of common stock (par \$1) was made on the New York Stock Exchange on Dec. 17 by A. G. Becker & Co. Inc. at \$35.87½ per share, with a dealer's commission of 50 cents per share. The offering was completed in 61 minutes.—V. 174, p. 2185.

Aspinook Corp.—Sells Apponaug Division—

The corporation has sold its Apponaug Division to a group including Frederick G. Brown and associates. The plant will be operated under its previous name of Apponaug Co.—V. 174, p. 797.

Associated Transport, Inc.—Bonds Placed Privately—

The corporation has arranged to place privately with Metropolitan Life Insurance Co. an issue of \$6,000,000 15-year 4¼% first and collateral trust bonds due Aug. 1, 1966, through Lehman Brothers and R. S. Dickson & Co. Inc.—V. 174, p. 2353.

Atlantic Gulf & West Indies Steamship Lines—Re-

deems Preferred Stock—
The company on Dec. 14 announced that, in order that payment for the 5% non-cumulative preferred stock be made in accordance with the announcement of the redemption of such stock, it had deposited, irrevocably, with Manufacturers Trust Co., 55 Broad St., New York, N. Y., the sum of \$2,471,200. On Dec. 6, 1951, the company gave notice of redemption to its preferred stockholders and advised them that payment of the redemption price would be made by Manufacturers Trust Co. at any time on or after Dec. 17, 1951. There were 24,712 shares of 5% non-cumulative preferred stock outstanding.—V. 172, p. 2021.

Atlantic Seaboard Corp.—To Expand Facilities—

This corporation has applied to the Federal Power Commission for authority to construct and operate a total of 18,200 horsepower on its 26-inch main transmission line at four proposed new compressor stations and to install an additional 1,100-horsepower unit at an existing station, all in West Virginia, to provide capacity to meet estimated maximum day requirements during the 1952-1953 winter.

The corporation said that the proposed facilities would supply 89,500,000 cubic feet of additional gas on a peak day. The company estimated the delivery capacity of its existing 26-inch line at about 258,200,000 cubic feet. The proposed new facilities have an estimated cost of approximately \$8,462,000, which would be financed by the sale of securities to Atlantic's parent company, The Columbia Gas System, Inc.

Augusta Chemical Co.—Exceeds 1950 Sales—

Sales in the first ten months of this year exceeded the entire 1950 sales of the company, it was made known on Dec. 18 by Henry I. Gilbert, President. The chemicals now produced by the company are used principally in the textile dyeing and printing field.

The company is now engaged in an expansion program.—V. 174, p. 2353.

Avildsen Tools & Machines, Inc.—Refinancing Permits

Dividend Payment—Clarence Avildsen, Chairman, in a letter to the holders of the prior preferred stock, said in part:

In the annual report for the year ended June 30, 1951, the directors stated that the company was endeavoring to secure new financing to replace the outstanding indebtedness of the company. The directors are pleased to report that the company has successfully completed the first part of the new refinancing program under terms which will permit the payment of dividends to the holders of the prior preferred stock.

The board of directors on Dec. 7, 1951, therefore have declared a cash dividend of 12½ cents on the prior preferred stock. This cash payment represents the quarterly dividend for the quarters ended June 30, 1949, and Sept. 30, 1949, and is payable on Dec. 27, 1951, to holders of record on Dec. 20, 1951.

The new financing arrangements will remove any restrictions which existed on payment of sinking funds on the prior preferred stock. The company has, therefore, deposited the sinking fund with the sinking fund agent. It is the intention of the company to purchase preferred stock on the open market at the prevailing market prices and to tender these to the sinking fund agent in accordance with the sinking fund provisions. Any stock holder desiring to sell his stock should contact the treasurer of the company direct, indicating the number of shares he desires to sell and the lowest price at which he would be willing to sell. Stock certificates should not be sent in at this time.

The directors anticipate the completion of the new financing program by Dec. 31, 1951. See also V. 174, p. 1889.

Baltimore & Ohio RR.—To Lease Equipment—

The company on Dec. 17 announced the completion of arrangements for the building of 55 new road freight diesel locomotive units.

The locomotives, to be delivered by the manufacturers between April and September of 1952, will involve a total investment of \$9,559,035. They will be the property of the Equitable Life Assurance Society, and will be leased to the Baltimore & Ohio RR. for a 15-year period.

Of the new locomotives, 37 will be built by the Electro-Motive Division of the General Motors Corp., with 15 scheduled for delivery in July, 10 in August, and 12 in September of 1952. Twelve will be built by the American Locomotive Co., ten for delivery in April and two for delivery in May; while six will be built by the Baldwin-Lima-Hamilton Corporation for delivery in May.

The Baltimore & Ohio RR. has on order 44 additional diesel units which will be delivered early in 1952. The total investment in these 44 units amounts to \$7,364,081.

These additional 99 diesel units to be acquired next year will provide the railroad company a diesel fleet of 695 units, including 386 road freight units, 66 passenger units and 243 switching units.

In addition, the Staten Island Rapid Transit Ry. Co., a subsidiary of the B. & O., has nine diesel switchers, and the B. & O. Chicago Terminal RR. Co., another subsidiary, has 17 switching units, including eight being delivered in the current month. Thus, the total B. & O. system diesel fleet will number 721 units by next fall.

The desialization program of the Baltimore & Ohio since 1941 has required an investment of more than \$90,000,000, including those now on order. Prior to 1941, the B. & O. had only 28 diesel units.

During the last 11 years, the B. & O. has invested more than \$142,000,000 in freight train cars. This investment involved the purchase of 35,918 freight cars, including 4,500 now on order and scheduled for delivery next year. These 35,918 cars constitute more than one-third of the B. & O.'s total freight car fleet.

During the current year, the B. & O. has received delivery on 1,200 new box cars, 1,000 gondolas, 1,000 hoppers and 300 flat cars. On order and scheduled for delivery in 1952 are 1,000 box cars and 3,500 additional hoppers.—V. 174, p. 2085.

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & Co.

Established 1871

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

Members	Phone
New York Stock Exchange	Central 7600
Midwest Stock Exchange	Bell Teletype
Chicago Board of Trade	SL 593
New York Curb Exchange (Associate)	

Bamberg (S. C.) Textile Mills—Debentures Sold—The stockholders have fully subscribed for an issue of \$100,000 6% junior convertible debentures due Dec. 1, 1958 at par (in denominations of \$5 and multiples thereof) without underwriting.

The proceeds were used to pay a loan from the Reconstruction Finance Corporation and the remainder added to working capital. The company is a manufacturer of cotton goods.—V. 174, p. 2085.

Basic Refractories, Inc.—Plans Private Financing—

The stockholders will vote Dec. 26 on approving a plan to finance privately an increase in production capacity for manufacturing refractory dolomite used in lining steel furnaces, it was announced on Dec. 14 by H. F. Eells, Jr., President.

As a result of expanding demand by steelmakers for these refractories, he said, the company requires an estimated \$3,500,000 to construct a new plant in Ohio and over \$500,000 for additional working capital. The company proposes to obtain the necessary funds from a private sale of additional common stock and of new preferred stock, and from a bank "V" loan.

The stockholders will be asked to approve a recapitalization plan which will operate as follows:

(1) Issuance of 10,000 shares of new 5 1/2% preferred stock and an increase in authorized common stock from 500,000 to 650,000 shares (350,000 shares presently outstanding). The new preferred and a substantial portion of additional common will be sold privately.

Basic will obtain \$1,615,000 from the sale of preferred and common shares, invest \$875,000 in DPI and retain \$740,000 less expenses as additional working capital.

In addition, Basic may pay dividends on the proposed preferred stock and make contributions to a sinking fund to retire such preferred stock in amounts ranging from a low of \$107,500 in 1952 to a high of \$158,625 in 1961, at which time, assuming all such payments to have been made, the preferred stock would be fully retired. The preferred stock payments, while cumulative if not paid in the years otherwise due, are dependent upon maintenance of accumulated earnings and working capital at certain levels.

On Oct. 31, 1951, the company's earned surplus was \$2,919,755, of which \$1,919,904 was restricted from payment of dividends. If the financing plan had been consummated as of that date, \$2,252,859 would have been restricted from the payment of dividends.

(2) Basic will acquire the Euclid Corp., a holding company owned by the Eells family, through a share-for-share exchange of common stock. Euclid will then be merged with Basic's wholly owned subsidiary, Defense Project Inc., which holds a certificate of necessity for the projected dolomite plant.

(3) The resulting wholly owned company, now DPI, will build and lease to Basic the projected plant, to which end it will borrow \$2,625,000 from Chase National Bank on a "V" loan with Basic supplying \$875,000 for DPI's \$3,500,000 undertaking.

The payment of rent is to commence not later than July 1, 1952, irrespective of whether or not the new plant is in operation by that date.

The effect of this program would be to increase the minimum annual payment required of Basic by the \$300,000 minimum rental due under the lease.

The new plant, No. 4, consists of two rotary kilns and related facilities at Maple Grove, Ohio, where the company produces its principal product, dead burned dolomite. Earlier this year the company opened a new magnesia refractories plant at Gabbs, Nevada, built at a cost of \$3,000,000.

(4) Under the proposed plan, Mr. Eells will acquire a large number of common shares of Basic for cash and securities considered to be equivalent to \$10 per share. The shareholder will have an opportunity to purchase a proportionate number of these shares at the \$10 price after registration has become effective under the Securities Act.

The stockholders will also be asked to approve issuance of 74,475 common shares of Basic in exchange for all outstanding shares of Euclid Corp. and issuance and sale of 30,000 Basic common shares to H. P. Eells, Jr., President, for \$300,000.

Investors Syndicate of America, Inc., controlled by Alleghany Corp., through Investors Diversified Services, Inc., has agreed to purchase the new preferred stock plus 35,000 authorized but unissued common for a total of \$1,315,000.

This amount, together with the \$300,000 proceeds from sale of common to Mr. Eells will provide Basic with \$1,615,000, of which \$875,000 will be invested in Defense Project, Inc., and the balance retained for working capital.

Under the purchase agreement, Mr. Eells will accept offers from other stockholders to purchase common stock of Basic at \$10 per share on the basis of one additional share for each five held. The sale will be made first from the 30,000 shares purchased for cash and, if additional shares are required, from his 67,326 shares received in exchange for Euclid shares.—V. 174, p. 1494.

Borden Co.—New Research Laboratory—

Construction work on a new \$365,000 research laboratory has been begun by the company's Chemical Division in Philadelphia. The laboratory, to be adjacent to the DURITE molding compounds and industrial resins plant, is scheduled for completion by next June and will be housed in a one-story building made of steel, concrete and glass. Research emphasis will be on development of new techniques and chemical products such as synthetic resins, coatings and binders, useful to contractors in making various items for the rearmament program. The laboratory will conduct research with resinous materials derived from furfural, phenol and resorcinol; ammonia in form of urea and methanol; formaldehyde and derivative vinyl polymers and proteins.—V. 174, p. 897.

Boston Edison Co.—Plans Bond Exchange—

The company has petitioned the Massachusetts Department of Public Utilities for approval of an issue of \$17,000,000 of 3% bonds to mature in 1973.

The bonds will be issued in exchange for a like amount of notes bearing the same rate of interest and maturity date.—V. 174, p. 624.

British American Oil Co., Ltd.—New Tanker—

The company on Dec. 14 announced that the keel of its new \$4,500,000 lake tanker has been laid at Collingwood, Ontario, Canada, and that completion is scheduled for the Fall of 1952. V. 174, p. 2086.

Broderick & Bascom Rope Co.—Stock Offering Oversubscribed—Mention was made in our issue of Dec. 17 of the public offering of 75,000 shares of class A common stock (par \$1) at \$8.50 per share by a group of underwriters, headed by McCormick & Co. The offering was oversubscribed and the books closed. Further details follow:

The class A and class B common stocks are identical in all respects except as to voting and dividend rates during the calendar years 1952 to 1956, inclusive, during which years each share of class A common stock is entitled to receive twice the amount of each dividend paid on each share of class B common stock. At Dec. 31, 1956, both classes of stock become identical and are to constitute shares of common stock of a single class.

PROCEEDS—The net proceeds will be added to its general funds. At Dec. 31 short-term bank indebtedness amounted to \$400,000 and commercial paper indebtedness amounted to \$100,000, which indebtedness was incurred to provide additional working capital or to refund other short-term indebtedness incurred for that purpose. The company intends to apply the net proceeds received by it to the extent required to pay off this indebtedness when it matures. For many years, the company has made bank loans from time to time and expects, in the future, to effect such loans as and when desirable.

BUSINESS—The company was incorporated in Missouri April 24, 1882, as successor to a partnership formed in 1876 by John J. Broderick and Joseph D. Bascom. The principal business of the company and its predecessor throughout the 75-year period has been the manufacture and sale of wire rope.

The company now operates four manufacturing plants. Its main plant and general offices are located at 4203 Union Boulevard, St. Louis, Mo.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
25-yr. skg. fund 6% subordinated debts. due Jan. 15, 1975	\$970,000	\$883,000
Class A common stock (\$1 par)	150,000 shs.	75,000 shs.
Class B common stock (\$1 par)	150,000 shs.	150,000 shs.

UNDERWRITERS—The underwriters named below have agreed to purchase from the company the number of shares of class A common stock set opposite each underwriter's name below:

	Shares
McCormick & Co.	30,000
Stifel, Nicolaus & Co., Inc.	15,000
Hill Richards & Co.	10,000
Newhard, Cook & Co.	10,000
J. R. Phillips Investment Co.	5,000
I. M. Simon & Co.	5,000

See also V. 174, p. 2354.

Brown Shoe Co., Inc. (& Subs.)—Earnings—

Years Ended Oct. 31—	1951	1950	1949	1948
Net sales	\$111,393,283	\$89,313,079	\$30,377,978	\$34,404,351
Profit before taxes	7,339,647	7,071,041	4,233,052	4,505,079
Prov. for taxes on inc.	4,205,700	2,800,000	1,690,000	1,950,000

Net earnings	\$3,133,947	\$4,271,041	\$2,543,052	\$2,555,079
Dividends paid	1,928,638	1,435,276	1,130,456	1,130,455
Divs. per common share	\$3.40	\$2.60	\$2.00	\$2.00
Earns. per com. shares	\$5.43	\$3.03	\$4.84	\$4.87
Book value per com. shr.	\$54.30	\$52.62	\$39.41	\$37.05
Working capital	37,280,915	25,360,823	22,101,436	21,531,997
Res. for inventory price decline			3,000,000	3,000,000
Net worth	34,988,776	30,612,018	23,359,342	22,262,524
Pairs manufactured	19,590,825	22,116,493	19,637,800	20,590,194

*Includes operations of Wohl Shoe Co. from date of acquisition, July 1, 1951. †Reserve for inventory price decline has been transferred to "net worth" under the caption "earnings retained for use in the business." ‡Based on average shares outstanding during the year.—V. 174, p. 102.

Brunswick Pulp & Paper Co.—Notes Placed Privately—

It was announced on Dec. 17 that this company has sold a \$2,011,000 4% promissory note due 1970 to the New York Life Insurance Co. and \$697,000 promissory notes due 1952/55 to a group of banks headed by J. P. Morgan & Co., Incorporated.

The entire capital stock of the Brunswick company is owned by Scott Paper Co. and The Mead Corp.—V. 173, p. 2494.

Bush Terminal Buildings Co.—Partial Redemption—

Redemption of \$124,000 of first mortgage 50-year sinking fund gold bonds, due April 1, 1960, has been called for on Jan. 21, 1952, through operation of the sinking fund. Payment at 105 and accrued interest will be made at the Irving Trust Co., New York.—V. 174, p. 1786.

California Eastern Airways, Inc.—Expansion—Earnings

Purchase of three instrument and electronics companies as major steps in an expansion and integration program based on a favorable volume and profits record in the first nine months of the year was announced by this corporation on Dec. 21.

Andre de Saint-Phalle, Chairman of the Board, disclosed that California Eastern had acquired the Loudon Instrument Co. of Chicago, Ill., and Oakland Aircraft Instrument Service, Inc., of California, as well as the final 49.95% of stock in Land-Air, Inc., of Chicago.

Net profits after taxes in the third quarter were 50% greater than the first two quarters average, Mr. de Saint-Phalle said. Net profits before taxes were \$101,844 in the third quarter, and net profits after taxes were \$62,629.

California Eastern Airways, in addition to its prime contract for Pacific Airlift operations, is extensively engaged in a pilot primary training program for the Air Force and in the installation of instruments in military aircraft.

Land-Air, Inc., is engaged in the tracking of guided missiles and also produces and modifies electronic equipment for this purpose.

Loudon Instrument Co. has patents pending on and produces an "Electrometer," a nuclear radiation and electric energy measuring instrument useful in atomic energy applications in the industrial, scientific research and medical fields.

The Oakland firm services and repairs aircraft instruments for a number of airlines, including California Eastern.

"The three newly acquired companies are going concerns," Mr. de Saint-Phalle said. "For example, Land-Air's volume of business has more than doubled in the past year and is expected to increase from \$300,000 a month in January, 1952, to \$500,000 a month in June, 1952. All three companies should contribute materially to the volume of business and the profits of California Eastern Airways in the year ahead."

Total purchase price of the three companies was \$69,700 and 73,171 shares of California Eastern Airways stock.—V. 174, p. 1295.

Carolina Natural Gas Corp.—Units Offered—Mention

was made in our issue of Dec. 17 of the public offering on Dec. 10 by R. S. Dickson & Co. and associates of \$1,000,000 6% debentures due Dec. 1, 1976, and 100,000 shares of common stock (par \$2.50) in units consisting of \$100 principal amount of debentures and 10 shares of common stock at \$150 per unit, plus accrued interest on the debts. from Dec. 1, 1951. Further details follow:

The units will be represented by the 6% debentures which will be issued directly to the purchasers of such units. The 6% debentures will bear an endorsement reciting in substance that the shares of common stock included in such units have been deposited in trust with American Trust Co., Charlotte, N. C., as depository, and will be held by such depository until Sept. 1, 1952, or if the 6% debentures are redeemed or otherwise paid prior thereto, to the date of such redemption or payment. Until such date, the securities included in the units will be transferable only as units and not separately. 6% debentures included in the first \$500,000 of units sold and paid for will bear also an endorsement reciting in substance that all payments received for such units will be deposited with American Trust Co., Charlotte, N. C., as depository, and will be delivered to the company if and when the aggregate thereof reaches \$500,000 on or before Dec. 31, 1951 (subject to extensions of not more than 60 days), but, if \$500,000 is not so reached, delivered to the owners thereof in payment and cancellation of the debentures and common stock included in such units aggregating less than \$500,000.

The debentures will not be secured. The indenture limits the debentures which may be issued thereunder to \$1,500,000, of which the debentures included in the units now offered will constitute the initial issue, but does not contain any limitations or restrictions upon the issuance by the company of other securities, either secured or unsecured, ranking equally with or prior to the debentures. The debentures will be fully registered, without coupons, in denominations of \$100, and any multiple thereof up to \$100,000. They are redeemable prior to maturity, as a whole at any time or in part from time to time, at the option of the company or through the operation of the sinking fund, upon at least 30 days' notice and the payment of the principal amount thereof to be redeemed, and accrued and unpaid interest on such principal amount to the date fixed for redemption, together with, in case only of redemption at the option of the company, a premium of 1% of such principal amount.

PROCEEDS—The net proceeds from the sale of the debentures and common stock above offered will be applied to the construction, development and financing costs of the company including payment of the remaining obligations incurred in obtaining the Certificate of Public Convenience and Necessity from the Federal Power Commission, and to provide working capital for operation and purchase common stock of Piedmont Gas Co.

BUSINESS—The corporation, incorporated in Delaware on Feb. 17, 1950, and authorized to transact business in North Carolina on April 20, 1950, and in South Carolina on the same date, was organized for the purpose, among others, of constructing and operating natural gas pipe lines, or laterals, to connect the pipe line of Transcontinental Gas Pipe Line Corp. at different points with gas distribution systems operating or to be built in certain cities in North and South Carolina.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
25-year 6% debentures due 1976	\$1,500,000	\$1,000,000
Common stock (\$2.50 par value)	130,000 shs.	120,599 shs.

The stockholders on Nov. 6, 1951, amended the charter of the company to change the capitalization to \$325,000, consisting of 130,000 shares of authorized common stock, \$2.50 par value, of which 15,844 shares was ordered issued in exchange for the outstanding 105,627 shares of \$1 par capital stock of the basis of 15 shares new \$2.50 par stock for each 100 shares of outstanding \$1 par stock. At the same meeting, the stockholders authorized the issue of 4,740 shares of \$2.50 par common stock in payment and liquidation of \$31,600 of accounts payable for services rendered by attorneys and engineers, principally in connection with proceedings before the Federal Power Commission on the company's application for a Certificate of Public Convenience and Necessity.

UNDERWRITERS—The names of the underwriters, and the respective numbers of units for which they have severally agreed to use their best efforts to find purchasers, are as follows:

	Units
R. S. Dickson & Co.	5,268
Interstate Securities Corp.	1,666
The Ohio Co.	500
Southern Investment Co., Inc.	500
Courts & Co.	333
J. Lee Peeler & Co.	333
Frank S. Smith & Co., Inc.	300
Strader, Taylor & Co., Inc.	300
Wyllie and Thornhill	300
Joe McAlister Co.	250
McDaniel Lewis & Co.	250

—V. 174, p. 2354.

Carolina Power & Light Co.—Registers With SEC—

The company on Dec. 14 filed a registration statement with the SEC covering 33,000 shares of \$5 preferred stock (no par).

The company proposes to issue not exceeding 35,000 shares of its \$5 preferred on the basis of one such share for each four shares of \$1.35 cumulative preferred stock, \$25 par value, of Tide Water Power Co. under terms of a proposed merger of the two companies.

Holdings of Tide Water preferred who elect to convert such shares into shares of Tide Water common prior to the effective date of the merger, will be entitled to receive Carolina common in lieu of Carolina \$5 preferred on the basis of 1.1 shares of Carolina common for each four shares of Tide Water common. Holders of Tide Water preferred who elect to take cash in lieu of Carolina preferred will receive \$28.50 per share plus accumulated dividends.

The company plans to issue under the merger proposal 11/10 shares of common stock for each four shares of Tide Water's common stock. Both companies plan special stockholders' meetings on Feb. 4, 1952, to consider the merger proposal, Carolina to be the surviving corporation.

Tide Water has outstanding 475,572 common shares and 132,000 shares of \$1.35 preferred. Carolina has out standing 1,600,000 shares of common and 185,088 shares of \$5 preferred.—V. 173, p. 2386.

Carpenter Steel Co.—Quarterly Earnings—

Quarters Ended Sept. 30—	1951	1950
Net sales	\$10,556,675	\$9,225,764
Cost of sales, selling and admin. exp., etc. (net)	8,644,916	7,213,917
State income taxes (est.)	87,300	50,400
Federal income and excess profits taxes (est.)	1,637,000	1,216,100

Net income for quarter	\$727,459	\$745,347
Shares outstanding	427,248	396,000
Net income per share	\$1.70	\$1.88
*Estimated additional Federal income and excess profits taxes	200,000	

Net income available for transfer to earned surplus as of Sept. 30, 1951—\$527,459

*Applicable to the April-June, 1951, portion of the previous fiscal year.

J. H. Parker, Chairman, reported that construction on the new hot rolling mill has begun, and it is hoped that in spite of the various delays to which all construction is now subjected the mill can be in operation by the end of 1952. He further stated that no financing is currently contemplated in connection with this \$7,000,000 construction program, although this does not mean that some financing will not be undertaken at a later date.—V. 174, p. 1422.

(A. M.) Castle & Co.—Stock Offered—Lee Higginson

Corp. and Blunt Ellis & Simmons on Dec. 12 offered 6,000 shares of common stock (par \$10) at the market (approximately \$16.25 per share).

The net proceeds are to go to The First National Bank of Chicago, as trustee under the will of William B. Simpson, deceased.—V. 174, p. 2354.

Caterpillar Tractor Co.—Acquisition—

The company has acquired the Trackson Co. of Milwaukee, Wis., it was announced Dec. 19.

The company has issued 54,000 shares of its common stock valued at about \$2,592,000, in exchange for all of the capital stock of Trackson, which will be operated as a wholly-owned subsidiary. It will continue to manufacture its line of loaders and pipelayers as auxiliary equipment for Caterpillar Diesel tractors. These have been sold by Trackson to Caterpillar dealers throughout the world for 15 years and are the type of equipment not made by Caterpillar.

Trackson's two Milwaukee plants occupy 150,000 square feet of manufacturing and office space on about 13 acres.—V. 174, p. 1402.

Central Foundry Co.—Nolan Elected President—

David Ford has been elected Chairman of the Board, and J. J. Nolan, Jr., has been elected President.

Mr. Ford has been a director since 1936 and President since 1938. Mr. Nolan was elected Vice-President in 1942 and Executive Vice-President and a director two years later.—V. 174, p. 1494.

Central Power & Light Co.—Proposed Acquisition—

The company on Dec. 12 applied to the SEC for authorization to purchase from W. C. Jackson Jr. for the sum of \$215,000 in cash, the electric utility properties and assets and the ice properties and assets located in and in the vicinity of the Town of Port Aransas, Nueces County, Texas.

Such properties are presently owned by and operated by Mustang Island Utilities Co., all of whose outstanding stock is owned by Mr. Jackson. Upon their acquisition, Central proposes to interconnect the properties with its electric transmission system, except that the ice plant in Port Aransas is to be closed and the ice storage facilities are to be leased for independent operation.

The SEC gave interested persons until Dec. 19, 1951, to request a hearing upon the application.—V. 174, p. 450.

Central Telephone Co.—Preferred Stock Offering—

Mention was made in our issue of Dec. 17 of the public offering on Dec. 12 of 20,000 shares of 5.40% cumulative convertible preferred stock (no par—stated value \$50) at \$50 per share and accrued dividends by a group of underwriters headed by Paine, Webber, Jackson & Curtis and Loewy & Co. Further details follow:

The redemption price of the 5.40% cumulative preferred stock, convertible series, is \$55 per share during the 12 months' period be-

giving with the date as of which dividends commence to accrue on the stock to be redeemed, subject to being reduced by 25 cents per share at the expiration of said 12 months' period and by an additional 25 cents per share at the expiration of each of the eight succeeding 12 months' periods thereafter, and after the expiration of the tenth of such 12 months' periods, the redemption price will be \$52.50 per share, together in all cases with accrued dividends to the date of redemption, but without interest on the amount so payable.

Bonds Placed Privately—The company proposes to issue \$500,000 of additional first mortgage and collateral lien sinking fund bonds of a new series, designated series E, dated Dec. 1, 1951, due Dec. 1, 1976, bearing interest at the rate of 3 3/4% per annum, and expects to sell such bonds to two institutional investors at 100.41% of the principal amount thereof.

The proceeds of such bonds, expected to be delivered about Dec. 20, 1951, will be more than sufficient, together with the proceeds of the preferred shares above offered, to retire bank loans. The excess of such proceeds will be applied to the repayment of advances from the company's parent, Central Electric & Gas Co., of \$200,000, and the remainder will be used for construction expenditures.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage and collateral lien sinking fund bonds:		
Series A, 3 3/4%, due June 1, 1974	Unlimited	\$1,626,000
Series B, 3 3/4%, due June 1, 1974	Unlimited	757,000
Series C, 3 3/4%, due June 1, 1974	Unlimited	490,000
Series D, 3 3/4%, due Sept. 1, 1975	Unlimited	743,000
Series E, 3 3/4%, due Dec. 1, 1976	Unlimited	500,000
†Sinking fund debentures:		
First series, 4%, due May 1, 1963	\$1,500,000	1,200,000
Second series, 4%, due May 1, 1965	200,000	200,000
\$2.50 cum. preferred stock (stated value \$50 per share)	50,000 shs.	50,000 shs.
5.40% cum. pfd. stock, conv. series (stated value \$50 per share)	20,000 shs.	20,000 shs.
Common stock (par \$10)	\$400,000 shs.	380,535 shs.

*The company has a commitment for the sale of \$500,000 principal amount of additional bonds about Dec. 20, 1951. †Sinking fund requirement of \$100,000 annually. ‡By charter amendment, common stock authorized has been increased, since Sept. 30, 1951, to 500,000 shares to provide sufficient common shares to cover the conversion of 5.40% cumulative preferred stock, convertible series. †Includes 7,809 shares subscribed—stock issued in October, 1951.

*Series E, 3 3/4%, due Dec. 1, 1976.

BUSINESS—The company was organized May 25, 1944 as a subsidiary of Central Electric & Gas Co., to own and operate the telephone properties which its parent (under the name of Central Electric & Telephone Co.) had theretofore owned and operated. At the same time, the company acquired the securities which its parent had owned of LaCrosse Telephone Corp., Middle States Telephone Co. of Illinois and Virginia Telephone & Telegraph Co.

The company owns operating telephone properties and provides telephone service in and around various communities in North Dakota, South Dakota, Minnesota, Iowa, West Virginia and North Carolina. Its subsidiaries, LaCrosse Telephone Corp., Middle States Telephone Co. of Illinois and Virginia Telephone & Telegraph Co., own operating telephone properties and provide telephone service in and around certain communities in the States of Wisconsin, Illinois and Virginia, respectively. Neither the company nor any of its subsidiaries owns any interstate toll lines, but toll service is provided through interconnection of the toll lines and exchanges of the company and its subsidiaries with those of the Bell System and of other independent telephone companies.

UNDERWRITERS—The underwriters named below have agreed to purchase from the company the number of shares of 5.40% cumulative preferred stock, convertible series, set opposite each underwriter's name below:

	Shares	George D. B. Bonbright & Co.	Shares
Paine, Webber, Jackson & Curtis	5,400		1,150
Loewi & Co.	5,400	McCormick & Co.	1,150
Lee Higginson Corp.	2,300	Rogers & Tracy, Inc.	1,150
The Milwaukee Co.	2,300	Scott, Horner & Mason, Inc.	1,150

—V. 174, p. 2354.

Chicago, Rock Island & Pacific RR.—Equipment Certificates Offered—Salomon Bros. & Hutzler and associates on Dec. 19 offered \$4,950,000 of series L 3% equipment trust certificates to mature semi-annually July 1, 1952 to Jan. 1, 1967, inclusive at prices to yield from 2.15% to 3.15%. The group were awarded the certificates at competitive sale on Dec. 18 on their bid of 99.417.

Halsey, Stuart & Co. Inc. bid 99.21 for the certificates, also as 3s. Offered subject to approval of the Interstate Commerce Commission and issue under the Philadelphia Plan, the certificates are secured by new standard-gauge railroad equipment consisting of 1,180 50-ton 40 foot 6 inch steel sheathed box cars, estimated to cost not less than \$6,600,000.

Also associated in the offering are Drexel & Co., Union Securities Corp. and Stroud & Co. Inc.—V. 174, p. 2354.

Cincinnati Fund, Inc., Cincinnati, O.—Registers With Securities and Exchange Commission—

The corporation on Dec. 17 filed a registration statement with the SEC covering 10,000 shares of capital stock to be offered at the market through Cartwright & Co., Inc.—V. 170, p. 2582.

Cities Service Co. (& Subs.)—Earnings—

Period End, Sept. 30—	1951—3 Mos.	1950	1951—9 Mos.	1950
Gross oper. income	190,760,483	172,123,716	603,891,371	495,893,779
Profit before income taxes	18,702,451	16,836,062	80,851,610	57,061,081
Prov. for income taxes	9,376,432	6,610,083	38,846,375	18,434,827
*Special charge		425,000		1,248,000
Net income	9,326,019	9,800,979	\$42,005,235	\$37,378,254
†Earnings per com. share	\$2.40	\$2.52	\$10.81	\$9.61

*Equivalent to tax reduction resulting from debentures retired.

†Based on common stock outstanding Sept. 30, 1951.—V. 174, p. 2354.

Citizens Independent Telephone Co.—Preferred Stock Offering Oversubscribed—Mention was made in our issue of Dec. 17 of the public offering by Indianapolis Bond & Share Corp. and associates on Dec. 4 of an issue of 25,000 shares of 5% cumulative preferred stock, series A, at par (\$50 per share), plus accrued dividends. The offering, which was made to residents of Indiana only, was oversubscribed and the books closed. Further details follow:

The series A preferred stock is redeemable in whole at any time or in part from time to time at the option of the company upon 30 days' notice at \$52.50 per share if redeemed on or before Jan. 1, 1957; at \$52 per share if redeemed thereafter and on or before Jan. 1, 1962; at \$51.50 per share if redeemed thereafter and on or before Jan. 1, 1967, and at \$50 per share if redeemed at any time after Jan. 1, 1967; plus in each case accrued dividends.

PROCEEDS—The net proceeds are to be used as working capital and for the extension and improvement of the company's service.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mtge. 3 3/4% bonds, series A, due Dec. 1, 1973		\$1,940,000
Cum. pfd. stock (\$50 par value), issuable in series	60,000 shs.	
5% cum. pfd. stock, series A		25,000 shs.
Common stock (\$100 par value)	30,000 shs.	15,000 shs.

*These bonds were issued under an indenture of mortgage, dated as of Dec. 1, 1948, pursuant to which additional bonds may be issued without limit as to aggregate principal amount except as provided in the indenture.

BUSINESS—Company was incorporated in Indiana in 1905 and acquired the property of Citizens Telephone Co. of Terre Haute. In 1920, it purchased the plant of the Central Union Telephone Co. and, in 1936, it was reorganized under the Indiana General Corporation Act. It purchased the Rushville Telephone Corp. in 1937. The company owns and operates telephone properties serving without competition Terre Haute, West Terre Haute, North Terre Haute, Seelyville, Rushville, Milroy and Glenwood, Indiana, together with toll circuits in the surrounding rural areas.

UNDERWRITERS—The company entered into an underwriting agreement whereby the underwriters named below have severally agreed to purchase the number of shares of 5% cumulative preferred stock, series A, set opposite their respective names.

	Shares
Indianapolis Bond & Share Corp.	12,000
Foelber-Patterson, Inc.	5,000
Thomas J. Doherty	2,000
Wefel & Maxfield	2,000
DeWees & Ehrman	2,000
Boyer & Co., Inc.	1,000
Robert G. Shimmel & Co.	1,000

—V. 174, p. 2354.

City Products Corp.—Two New Directors—

William J. Sinek, President, on Dec. 20 announced the election of Edward O. Boshell of Pittsburgh and William J. Froelich of Chicago to the company's board of directors. Mr. Boshell is Chairman and President of Westinghouse Air Brake Co., and Mr. Froelich is a director of the Milwaukee Railroad, the Philadelphia Co. and the Duquesne Light Co. Both men are associated with other large corporations. Their election to the City Products board follows Mr. Sinek's recent announcement of further diversification and expansion for the company.—V. 174, p. 1691.

Colonial Stores Inc.—Sales Increase—

Period End, Dec. 1—	1951—5 Wks.	1950	1951—47 Wks.	1950
Sales	\$20,534,000	\$18,461,000	\$185,490,000	\$163,092,000

—V. 174, p. 1890.

Colorado Fuel & Iron Corp.—Bonds Placed Privately

—It was announced on Dec. 17 that this corporation has placed privately through Allen & Co. \$30,000,000 of first mortgage and collateral trust 20-year sinking fund 4 1/4% bonds due Dec. 1, 1971, and a \$10,000,000 3 3/4% term loan due 1952-1956. The term loan was placed with a nationwide group of banks headed by Marine Midland Trust Co. of New York and including Irving Trust Co., The Chase National Bank and Bank of America NT & SA.

Net proceeds from the private placements, together with funds received by the corporation from the recent sale of \$10,000,000 15-year 4 3/4% convertible debentures due Dec. 1, 1966, will be used to redeem \$14,437,500 currently outstanding first mortgage and collateral trust sinking fund bonds due 1964; to prepay \$8,400,000 outstanding promissory notes, and to finance in part a program of plant improvement and additions, including the construction of a new seamless pipe mill, estimated to cost \$27,720,000. See also V. 174, p. 2354.

Colt's Manufacturing Co.—Acquisition—

The company recently purchased all manufacturing, sales and patent rights to a new development in the corrugated box making industry from Jacob Industries, Inc. of Buffalo, N. Y. The company paid \$50,000 cash and 8,927 shares of its common stock for the business. The machine, known as the Rite-Size box machine, is in "substantial demand at present, with an increasing backlog of orders from government agencies and others" and is expected to prove a valuable post-emergency asset.—V. 174, p. 1988.

Columbia Pictures Corp. (& Subs.)—Earnings—

13 Weeks Ended—	Sept. 29, '51	Sept. 30, '50
Operating profit	\$215,000	\$530,000
Estimated provision for Federal taxes	50,000	240,000
Net profit	\$165,000	\$290,000
Common shares outstanding	654,311	654,311
*Earnings per common share	\$0.15	\$0.33

*After preferred stock dividends.—V. 174, p. 1402.

Curtis Publishing Co., Phila., Pa.—Files With SEC

A letter of notification was filed with the SEC on Dec. 17 covering 2,000 shares of common stock to be offered at the market (approximately \$6.62 1/2 per share) through Hecker & Co., Philadelphia, Pa. The proceeds are to go to Walter D. Fuller, the selling stockholder.—V. 174, p. 2355.

Davenport Besler Corp., Davenport, Ia.—RFC Loan—

The reconstruction Finance Corporation on Dec. 19 approved a \$1,000,000 loan to his company, which manufactures diesel and steam locomotives. The company will use \$885,000 of the funds as working capital in handling its current backlog of \$10,000,000. About \$40,000 will go into the purchase of new machinery, and \$75,000 will be used to retire existing secured indebtedness in order to give the RFC a first lien on certain assets. The loan carries an interest rate of 5% and is repayable in five years.

Detroit Tap & Tool Co.—Expands Mfg. Facilities—

A new 26,000 sq. ft. factory expansion has just been completed at Sheboygan, Mich., by this company. The main plant building is 260 ft. long and 100 ft. deep. The plant represents an addition to the company's facilities in Detroit, Mich. It was constructed to take care of the company's increased business on taps, thread gages, thread milling cutters and other threading tools. The first machines went into production in the new plant on Nov. 16.

Dresser Industries, Inc.—Sales & Earnings Higher—

Year Ended Oct. 31—	*1951	1950
Sales	\$106,000,000	\$79,968,546
Net profit after taxes	5,115,000	4,303,043
*Earnings per common share	\$3.77	\$3.15

*Preliminary figures. †Giving effect in both years to the recently issued 187,500 additional shares of common stock, bringing the total outstanding common shares to 1,300,000.—V. 174, p. 1788.

Duval Sulphur & Potash Co.—Bank Loans—

The company on Dec. 18 received SEC authorization to enter into a new loan agreement with The First National Bank of Boston providing for aggregate borrowings of \$3,500,000 and the issuance of Duval's promissory notes therefor, the notes to bear 3% interest and to mature Jan. 1, 1960, and for the bank to make available an additional sum of \$500,000 at 3% interest, for a period of one year.

The company now has outstanding \$2,500,000 of 2 3/4% notes held by the bank. Under the new agreement, the bank will surrender these notes for cancellation 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 new borrowings are for the purpose of completing the construction of mining and milling facilities for the mining and processing of potash from properties of Duval located in Eddy County, N. M., at an estimated cost of \$8,206,000. The stand-by commitment of \$500,000 will be used by Duval, if required, to replenish its working capital.

The Duval company is a subsidiary of United Gas Corp., which in turn is a subsidiary of Electric Bond & Share Co.—V. 174, p. 2188.

Eastern Kansas Utilities Co.—Proposed Merger—

See Kansas City Power & Light Co. below.—V. 174, p. 1403.

Electric Boat Co.—Sales Continue Higher—

Consolidated sales for 1951 are estimated at \$75,000,000 compared to \$41,800,000 in 1950. The backlog of orders on Sept. 30, including Canadair, Ltd., had risen to \$250,000,000 based on firm orders, contracts and letters of intent. In November the parent company received orders from the Peruvian Navy for two streamlined submarines.—V. 174, p. 2188.

Emhart Manufacturing Co.—Acquisition—

The company's Standard-Knapp division has purchased the labeling machine business of Norton Co., including all manufacturing and selling rights to the Norton Oslund automatic labeling machines. Standard-Knapp produces packaging machinery for the canning, packing and bottling industries at its Portland, Conn., plant.—V. 173, p. 1275.

Equitable Office Building Corp., N. Y.—Filing—

A letter of notification was filed with the SEC on Dec. 13 covering approximately 18,300 shares of common stock (par \$1) to be offered at a price sufficient to raise a total of \$100,000, the proceeds to go to Cullman Bros., Inc. and Hugh Cullman, the selling stockholders. No underwriting is involved.—V. 173, p. 564.

Fafnir Bearing Co.—Plans Expansion—

The company has purchased substantial acreage in Newington which will be used as the site for a new plant. Actual construction of the new \$1,000,000 structure is not expected to start until sometime in 1952.

Fairbanks, Morse & Co.—Stock Split Approved—

The stockholders on Dec. 12 approved a two-for-one split in the no par common stock and an increase in the number of authorized shares from 700,000 to 1,400,000.—V. 174, p. 2188.

(A. B.) Farquhar Co.—Exchange Offer—

See Oliver Corp. below.—V. 174, p. 1989.

Federated Department Stores, Inc.—Stock Offered—

Offering of 250,000 shares of common stock (par \$5) was made on Dec. 19 by a nationwide group of 80 underwriters, headed by Lehman Brothers and A. G. Becker & Co., Inc., at an initial price of \$40.12 1/2 per share.

BUSINESS—Federated operates nine major department and specialty stores together with 17 branch stores, each of its major stores being a leading institution of its kind in its community. These comprise Abraham & Straus in Brooklyn; Bloomingdale's in New York; The Boston Store in Milwaukee; Filene's in Boston; Sanger's in Dallas; Foley's in Houston; Halliburton's in Oklahoma City; Lazarus in Columbus, and Shillito's in Cincinnati. The 17 branch stores are operated by the first five main stores mentioned above.

PROCEEDS—The net proceeds of the issue are to be added to the general funds of the company, but the company states that it contemplates that substantial portions "may be applied to the expansion and improvement of its properties, as well as to other purposes, and to expand operation, with particular reference to the opening of new stores by the company's new Fedway Division." This program, announced on Oct. 31, 1951, provides for the building and operation of new department stores in the downtown shopping districts of medium-sized to smaller cities regarded as possessing outstanding growth records and important industrial and defense activities. The new stores will be operated as an autonomous division of Federated. Work on the construction of the first store has already begun in Wichita Falls, Texas, and real estate acquisition has been completed or is nearing completion in Corpus Christi, Amarillo, Midland, and Longview, all in Texas.

EARNINGS—In the annual period ended Feb. 3, 1951, the company reported net retail sales of \$389,065,559 as compared with \$358,551,020 in the previous fiscal year. Net income applicable to the common stock was \$17,585,872 in the annual period to Feb. 3, 1951 and \$14,922,087 in the prior period. These were equivalent to \$5.34 and \$4.64, respectively.

The company reported net retail sales of \$243,766,014 for the 35-weeks ended Oct. 6, 1951 with net income applicable to the common stock of \$4,365,026, as compared with the similar period ended Sept. 30, 1950, which showed \$227,234,965 of sales and \$7,750,404 net for the common.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Long-term debt (due after one year)	\$50,427,513	\$50,427,513
Common stock (\$5 par)	4,347,644 shs.	3,640,372 shs.
4 1/4% pfd. stock, cum. (\$100 par)	177,840 shs.	111,885 shs.

*This debt comprised: (1) note to an insurance company in the amount of \$13,251,966 due June 15, 1968, interest at 3 1/4%, with required prepayments; (2) mortgage note to an insurance company in the amount of \$7,730,000 due Nov. 30, 1977, interest at 3 1/2% (4% after Nov. 30, 1972), with required prepayments; (3) mortgage note to an insurance company in the amount of \$6,595,734 due April 16, 1965, interest at 3%, with required prepayments; (4) mortgage note to an insurance company in the amount of \$982,500 due Oct. 1, 1967, interest at 3 1/2%, with required prepayments; (5) notes to banks in the amount of \$775,000 due April 16, 1955, interest at 2%, with required prepayments; (6) notes under credit call agreements with banks, in the amount of \$20,000,000 due either March 21 or Sept. 1, 1956, bearing interest, payable quarterly, (a) at the higher of 1 1/2% per annum or 1/2% plus the New York Federal Reserve discount rate then in effect and as changed from time to time in the case of half of the indebtedness, with a maximum rate of 3%; and (b) in the case of the other half, at the higher of 2 1/2% per annum or 1/2% over the bank's prime discount rate on 90-day paper then in effect and as changed from time to time, with a maximum rate of 3 1/2%; (7) note to bank in the amount of \$350,635 due March 1, 1959, interest at 4%, with required prepayments; (8) note to bank in the amount of \$106,811 due Dec. 1, 1953, interest at 3 1/2%, with required prepayments; (9) notes to banks in the amount of \$450,000 due Nov. 1, 1954, interest at 3 1/2%, with required prepayments; and (10) miscellaneous obligations in the amount of \$184,867.

NOTE—On Oct. 6, 1951, the company also had outstanding \$6,700,000 of short-term notes to banks, all payable prior to Dec. 31, 1951, and other short-term indebtedness of \$771,939, representing that portion of long-term debt due within one year from Oct. 6, 1951.

UNDERWRITERS—The several underwriters and the number of shares being purchased by each are as follows:

Table listing underwriters and shares. Includes Lehman Brothers (24,500), A. G. Becker & Co. Inc. (17,000), American Securities Corp. (1,500), etc.

—V. 174, p. 2138.

Ferro Corp.—Stock Subscriptions—The stockholders have subscribed for 90,094 shares of common stock (par \$1) at \$28 per share out of a total offering of 91,859 shares.

Florida Power Corp.—Plans Large Improvements—In connection with the registration with the SEC of 51,550 shares of convertible preferred stock (cumulative, par value \$100), it is announced that the proceeds of the stock sales will be used to finance the company's construction program.

Fram Corp.—Debentures and Stock Offered—Public offering of \$2,500,000 of 6% convertible sinking fund debentures and 100,000 shares of common stock was made on Dec. 20 by a banking group headed by Barrett Her- rick & Co., Inc.

PROCEEDS—The net proceeds will be used to retire outstanding promissory notes and for additional working capital.

DIVIDENDS—Dividends on the common stock in 1951 have consisted of cash payments aggregating 65 cents per share and a 50% stock dividend.

BUSINESS—Corporation manufactures a line of products designed to remove or prevent abrasive and other foreign material from interfering with the efficient operation of internal combustion engines.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING. Table with columns: Authorized, Outstanding. Rows include 5% debentures of the F. M. Corp., Jan. 1, 1953, etc.

NOTE—The company is contingently liable as guarantor of said 4 1/2% mortgage bonds of Framson Realty Corp.

UNDERWRITERS—The several commitments of the underwriters to purchase debentures and common shares above offered are as follows:

Table listing underwriters and shares for Fram Corp. Includes Barrett Herrick & Co., Inc. (20,000), Cohn & Company (11,700), Eoenning & Co. (1,500), etc.

—V. 174, p. 2093; V. 164, p. 825.

Froedtert Corp.—New President, Etc.—

James P. Hessburg, a Vice-President, has been elected President to fill the vacancy in that office caused by the death of Kurtis R. Froedtert on Dec. 6, Alvin R. Cord has been elected Executive Vice-President, Eric W. Rahn has been elected a Vice-President and Joseph E. Rapkin as Secretary and a director. —V. 174, p. 1597.

Frost Lumber Industries, Inc.—Merger, Etc.—

The stockholders on Dec. 19 approved the transfer of the company's \$36,000,000 assets to Olin Industries, Inc., East Alton, Ill. Under the merger plan, each Frost stockholder will receive six shares of Olin stock then authorized but unissued for each share of Frost he owns.

Completion of transfer is not expected until the latter part of January or the first of February because of necessary approval by the Interstate Commerce Commission and the Bureau of Internal Revenue.

The ICC approval is necessary because the transfer involves four railroads. The Revenue Bureau must approve the no-tax liability on a change in the agreement which first called for exchange of 5 1/2 shares of Olin stock for each share of Frost, but in a supplementary agreement on Dec. 18 the ratio was to increase six to one.

No tax liability had been approved for the original ratio but must be obtained for the new ratio.

It will be ten days after these two approvals are obtained before the assets of Frost can be transferred to Olin, and Olin shares given to Frost, and before Frost can issue the Olin shares to its stockholders.

The value of the Frost assets is based on an estimated \$600 per share for the approximately 60,000 shares of stock.

The stockholders also voted that the merger should be completed by Dec. 31, 1952, and that the name of the corporation should be changed to read "The F. L. I. Corp.," provided the sale is completed.

Olin stockholders on Dec. 20 approved a three-for-one split in the stock of that company, following which Frost shareholders will obtain 18 shares of Olin stock for each share of Frost held. —V. 174, p. 2189.

General American Transportation Corp.—Sells Equipment Trust Certificates—

The corporation announced on Dec. 19 that it has negotiated through Kuhn, Loeb & Co., the sale of \$10,017,000 equipment trust certificates, series 49, to a small group of institutions. Of the total \$5,040,000 principal amount was delivered on Sept. 17, 1951, and the balance of \$4,977,000 principal amount on December 17, 1951.

The certificates are dated Sept. 15, 1951 and will mature serially in quarterly instalments and including Sept. 15, 1971. Maturities to and including Sept. 15, 1959, bear dividends at the rate of 2 3/4%, the balance at a rate of 3 1/2%.

The equipment covered by the trust consists of 1,296 new tank cars. —V. 174, p. 452.

Glidden Co.—Special Offering—

A special offering of 22,700 shares of common stock (no par) was made on the New York Stock Exchange on Dec. 14 by Goodbody & Co. at \$42 per share, with a dealer's commission of \$1 per share. The offering was completed in 15 minutes. —V. 174, p. 2189.

Grand Union Co.—Sales Increase—Earnings—

Table with columns: Period End, Nov. 30, 1951—Month—1950, 1951—11 Mos.—1950. Rows: Sales, Earnings.

Granite City Steel Co.—Stock Sold—

The unsubscribed 15,034 shares of an offering earlier of 102,276 shares of 5 1/2% convertible preferred stock to common stockholders were publicly offered and sold by The First Boston Corp. and Merrill Lynch, Pierce, Fenner & Beane and associates on Dec. 11 at \$100 per share. See also V. 174, p. 2356.

Guardian Mutual Fund, Inc., N.Y.—Registers With SEC

The corporation on Dec. 17 filed a registration statement with the SEC covering 200,000 shares of stock to be distributed through Neuberger & Berman, New York. —V. 172, p. 1136.

Gulf Sulphur Corp.—Stock Offered—

Peter Morgan & Co. on Dec. 18 offered 400,000 shares of common stock (par 10 cents) at \$1 per share "as a speculation."

PROCEEDS—The net proceeds from the sale of these shares will be used to provide funds required for the purchase of machinery and equipment necessary for exploration and drilling, to pay for advances already made for drilling, to pay American Sulphur Co., S. A., \$100,000, and the balance will be used for working capital.

BUSINESS—Corporation was formed to acquire all the stock, except directors' qualifying shares, of a Mexican corporation, Compania De Azufre Veracruz, S. A., which has recently been organized to carry out certain contracts relating to the Mexican Government. If sulphur in commercial quantities is found through such exploration, the contract also gives the rights to the exploitation and development thereof.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns: Authorized, Outstanding. Rows include Common stock (par 10 cents), etc.

Harshaw Chemical Co.—Earnings—

Table with columns: Year Ended Sept. 30, 1951, 1950, 1949. Rows: Net sales, Other income, Total income, Costs and other expenses, Federal and State taxes on income, Net profit, Dividends paid to shareholders, Balance, surplus, Shares of com. stock outstanding, Earnings per share of common stock, Divs. paid per share of com. stock.

*Includes \$150,000 Federal taxes on income for prior years. —V. 174, p. 1497.

Hooker Electrochemical Co.—Bank Agreement—

The company announced on Dec. 14 that it had made arrangements with four banks for credits up to \$11,000,000 through Dec. 31, 1953. It has already taken down \$3,600,000 to use for expansion and other corporate purposes.

Under the agreement the company is to pay 1/2 of 1% above the New York rate on prime commercial paper, with a minimum of 3/4 and a maximum of 4% on borrowings up to \$9,200,000. On borrowings above that figure the premium and both limits will rise by an additional 1/4 of 1%.

Participating banks are the Chase National Bank, New York Trust Co., Marine Trust Co. of Western New York, and Bank of California N. A. —V. 174, p. 20.3.

Howard Stores Corp.—November Sales—Earnings—

Table with columns: Period End, Nov. 30, 1951—Month—1950, 1951—11 Mos.—1950. Rows: Sales, Earnings.

—V. 174, p. 1893.

Idaho Power Co.—Proposed Bank Loans—

The company has applied to the Federal Power Commission for authority to make short-term borrowings, in the form of bank loans, up to a total of \$15,000,000 during the first seven months of 1952.

The company said that \$10,225,000 of the borrowings would be required for interim financing of new construction during 1952. The balance would be used, if required prior to the time of permanent financing, to renew temporary bank loans outstanding.

The borrowings, to be made from time to time as required, would be evidenced by unsecured notes, with a maturity of eight months to a year after date. The company stated that the loans would be made at or near the prime interest rates applicable in New York City or Boise at the time of the borrowings. —V. 174, p. 1297.

Indiana Gas & Water Co., Inc.—Stock Subscriptions—

The corporation announces that on its offering which expired Dec. 14 of 66,000 shares of common stock (par \$10), subscriptions amounted to 56,031 shares, leaving 9,969 shares to be purchased by the underwriters. Blyth & Co., Inc., as underwriting manager, indicated that upon SEC clearance, the unsubscribed shares will be offered at \$22.50 per share, less a concession of 50 cents per share to detailers. —V. 174, p. 2190.

Indiana & Michigan Electric Co.—Registers With SEC.

The company on Dec. 19 filed a registration statement with the SEC covering \$17,000,000 of first mortgage bonds, series due in 1962, and \$5,000,000 of series notes due 1956-67, to be offered for sale to the public at competitive bidding.

Either before or at the time of the new financing, the American Gas & Electric Co., parent, will make capital cash contributions to Indiana & Michigan in an aggregate of \$8,000,000, of which \$2,000,000 will be made to enable the company to discharge the same amount of bank notes issued for construction purposes.

According to the registration statement, \$10,000,000 of the proceeds of the financing and contribution will be applied to the prepayment of the same amount of bank notes, also issued for construction purposes, and the balance will be used to pay for the cost of property additions and improvements. Construction costs for the year are estimated at \$83,240,000. —V. 173, p. 2610.

Indiana Telephone Corp.—Stock Sold—

The offering on Dec. 10 of 3,000 shares of 4.80% cumulative preferred stock at par (\$100 per share) and accrued dividends by City Securities Corp. was completed. See details in V. 174, p. 2356.

International Rys. of Central America—Bogie Elected Acting Chairman—

Mord M. Bogie, President of Schroder Rockefeller & Co. Inc., has been elected a director and acting Chairman of the Board, to succeed John L. Simpson who has resigned to accept the position of Chairman of the Finance Committee of Bechtel Corp. —V. 174, p. 2034.

International Resistance Co.—Plans Stock Financing—

The stockholders on Jan. 9 will vote on a proposed increase in the authorized common stock to 1,500,000 from 1,097,225 shares.

The company has entered into an underwriting agreement with F. Eberstadt & Co., Inc., and Zuckerman, Smith & Co., both of New York, covering the sale of 250,000 additional shares of common stock. A registration statement for the proposed issue will be filed shortly with the SEC. The company has 1,067,163 of common stock outstanding.

Ernest Searing, President, in a letter to stockholders, said the proceeds from the sale of the common stock will be used for additional working capital and for product development.

The company is one of the largest manufacturers of resistors for all types of electronic and electrical equipment. —V. 174, p. 275.

Investment Trust of Boston—Special Distribution—

The trustees have voted, subject to obtaining a favorable tax ruling, to distribute to the shareholders of the Trust part of the Trust's holding of Sheraton Corp. of America, it was announced on Dec. 19. The purpose of this proposed distribution is to reduce the value of this holding to approximately 5% of the Trust's assets at market value, thus further diversifying the portfolio of the Trust.

As of Nov. 30, 1951, the Trust owned 38,600 shares of Sheraton common stock purchased at an aggregate cost of \$22,883, which was less than 60 cents per share, as compared with the present market value of approximately \$11 per share. The Trust holds approximately 15 1/2 shares of Sheraton stock for each 100 shares of the Trust currently outstanding, and the current market value of such holding represents approximately 13% of the Trust's total assets at market value. —V. 174, p. 453.

Iowa Southern Utilities Co.—Preferred Stock Offered

Offering of a new issue of 100,000 shares of \$1.76 cumulative convertible preferred stock, \$30 par value, was made on Dec. 19 by a banking group headed by The First Boston Corp. The stock was priced at \$32.25 per share.

The new preferred may be redeemed at prices ranging from \$33 up to Dec. 2, 1954, to \$32.25 after Dec. 1, 1960, plus full cumulative dividends and is convertible into common stock at the rate of two shares of common for each share of preferred.

PROCEEDS—The net proceeds from the current financing will be applied to the cost of construction expenditures of \$17,000,000 in the years 1951-1953. Approximately \$8,750,000 represents the cost of a new generating plant located at the utility's approximate load center near Eddyville, Iowa; \$6,000,000 represents the cost of additional electric transmission and distribution facilities and the balance represents the cost of additional gas distribution facilities.

BUSINESS—The company supplies electric energy for light, heat and power in 24 counties in Iowa.

EARNINGS—While electric sales accounted for a major portion of total operating revenues of \$6,630,884 in the nine months ended Sept. 30, 1951, the company anticipates that sales of natural gas will constitute an increasingly important factor in its business. Net income for the first nine months amounted to \$540,316, or \$1.04 per common share.

DIVIDENDS—Dividends on the common stock are at the quarterly rate of 30 cents per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns: Authorized, Outstanding. Rows include First mtg. bonds, 3 1/4% series due Oct. 1, 1975, First mtg. bonds, 3% series due Sept. 1, 1980, sinking fund debentures due Oct. 1, 1975, Bank loans, 2 3/4% notes due Aug. 15, 1952, Notes due Oct. 1, 1953, Cum. pfd. stock (par \$20), 4 3/4% series cum. pfd. stock, 1.76% series cum. conv. pfd. stock, Common stock (par \$15).

*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.

The company's 2 3/4% notes due Aug. 15, 1952, evidence loans obtained under a loan agreement dated June 1, 1951, between the company and Harris Trust and Savings Bank, Chicago, Ill., and Chemical Bank & Trust Co., New York, N. Y. The company expects to repay all borrowings under the June 1, 1951, agreement from the proceeds of the initial loan under the \$7,000,000 bank credit referred

to under "Bank Loans" as soon as the conditions precedent to the making of such initial loan have been complied with. Under the terms of the loan agreement relating to said \$7,000,000 credit, interest on each loan obtained thereunder will be the greater of 3% per annum or the rate (not in excess of 3 1/2%) determined by adding 1/2 of 1% to the then prevailing prime commercial rate of Harris Trust and Savings Bank. The company is required to pay a commitment fee in respect of the unused portion of the credit at the rate of 1/4 of 1% for an initial period which will not exceed 90 days and 1/2 of 1% per annum thereafter.

Excluded from the amount of capital stock outstanding in the above tabulation are 39,468 shares which have been declared void as set forth under "Litigation."

Including 200,000 shares reserved for conversion of the new preferred stock.

BANK LOAN—The company has entered into an agreement, dated as of Oct. 1, 1951, with Harris Trust and Savings Bank, of Chicago, Chemical Bank & Trust Co., of 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 and to mature on Oct. 1, 1953, to provide for the interim financing of its construction program. The commitments of the lending banks are subject to the conditions, among others, that the company shall (1) prior to the initial loan thereunder, have received, not less than \$3,000,000 from the sale of equity securities, (2) prepay, prior to or concurrently with the initial loan under said agreement, the company's then outstanding 2 3/4% notes due Aug. 15, 1952 (see "Capitalization"), no more of which shall thereafter be issued, and (3) apply to the prepayment of indebtedness under said agreement (or to the automatic reduction of the unused credit thereunder) all proceeds which it shall receive from the sale (other than for refunding purposes) of first mortgage bonds in excess of \$3,500,000 principal amount of such bonds.

Such additional funds as may be required to repay bank loans obtained under the \$7,000,000 credit referred to above and to complete the construction program are expected to be provided from the sale of such additional securities as may be deemed appropriate in the light of then existing conditions.

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

Shares	Shares
The First Boston Corp. 13,500	Hemphill, Noyes, Graham, 8,300
W. C. Langley & Co. 10,200	Parsolins & Co. 6,300
A. C. Miller & Co., Inc. 8,300	The Milwaukee Co. 6,300
A. G. Becker & Co., Inc. 8,300	Quail & Co. 6,300
Central Republic Co. (Inc.) 8,300	Kramer-Gardner Co. 5,100
Glore, Forgan & Co. 8,300	Boening & Co. 2,200
Harris, Hall & Co. (Inc.) 8,300	Leriche, Allen & Co. 2,200
	Lester, Ryons & Co. 2,200
	J. S. Strauss & Co. 2,200

—V. 174, p. 2190.

Jewel Tea Co., Inc.—Sales Increase—

Period End. Dec. 1—	1951—4 Wks.—1950	1951—48 Wks.—1950
Sales	\$17,565,484	\$16,198,799
	\$192,177,645	\$172,320,028

—V. 174, p. 1990.

Kaman Aircraft Corp.—Leases Hangar—

The corporation has leased the new National Guard hangar and office at Bradley Field on a temporary basis. The new building, which contains 30,000 square feet of floor space, will permit the company to expand its helicopter production facilities by about 40%. Operations in this building will later be transferred to the Bloomfield plant which is presently under construction.—V. 174, p. 545.

Kansas City Power & Light Co.—Financing Plans—

The directors have approved a financing program designed to raise about \$18,000,000 by issuance and sale early in 1952 of 100,000 shares of cumulative preferred stock and 317,792 shares of additional common. The program had been deferred for several months, according to M. B. Munsell, President, until the recent favorable action by the Missouri and Kansas P. S. Commissions on the company's rate increase applications amounting to over \$2,000,000 annually.

The company intends to file a registration statement covering the two issues with the SEC early next month. The common stock will first be offered to common stockholders on the basis of one share for each share held.

An underwriting group for the preferred stock offering will be headed jointly by The First Boston Corp. and Blyth & Co., Inc. This group also will underwrite the purchase of any unsubscribed common stock. Prices for both the preferred and common stock will be fixed at a later date. The company will use the proceeds to retire short-term bank loans and for new construction.

Granted Exemption by SEC—

The SEC on Dec. 12 announced the issuance of a decision granting an application filed by this company for exemption of itself as a holding company and of Eastern Kansas Utilities Co. (Fort Scott) as a subsidiary thereof (upon acquisition by Kansas City of not less than two-thirds of the outstanding shares of common stock of Eastern Kansas), from all provisions of the Holding Company Act.

The proposed acquisition was approved by the Federal Power Commission Dec. 11, 1951. It provides for an offer by Kansas City to purchase all of Eastern Kansas' stock at its Sept. 30, 1951 book value, provided at least two-thirds of the outstanding stock (34,623 shares), are so tendered. The June 30, 1951 book value was \$17.72 per share. Promptly upon such acquisition, Kansas City will take steps for the acquisition of the Eastern Kansas properties (by direct sale, followed by liquidation of Eastern Kansas, or by merger or otherwise); and thereafter to sell the southern portion of the properties to Kansas Gas & Electric Co. The latter would acquire utility plant having a gross book value of \$3,642,293 and a net book value of \$2,878,496, at a recorded cost of \$2,678,451, while Kansas City would retain utility plant having a gross book value of \$933,231 and a net book value of \$800,814.—V. 174, p. 2357.

Kansas City Stock Yards Co.—Plans Exchange Offer—

The stockholders on Dec. 12 voted to go ahead with a refinancing program aimed at elimination of the company's \$4,739,000 of preferred stock.

The company expects to file with the SEC an application to qualify the indenture covering a new 40-year 5% debenture issue which is to be offered to the preferred holders. Under the plan, each share of \$100 par value of preferred would receive \$100 of debentures. See V. 174, p. 2190.

Kansas Gas & Electric Co.—Proposed Sale—

See Kansas City Power & Light Co. above.—V. 173, p. 965.

Kansas Power & Light Co.—Bonds Placed Privately—

An issue of \$5,250,000 first mortgage bonds, 3 1/4% series due 1981, have been placed privately with institutional investors through The First Boston Corp.—V. 174, p. 1598.

(J. M.) Lehmann Co., Inc. (N. Y.), Lyndhurst, N. J.—Bids for Stock—

The Attorney General of the United States will up to 11 a.m. (EST) on Jan. 30 receive at the Office of Alien Property, 120 Broadway, New York 5, N. Y., bids for the purchase from the Attorney General of 1,225 shares of capital stock (par \$100) of the Lehmann corporation. This constitutes 84.19% of the issued and outstanding capital stock. The company is engaged in the manufacture and sale of machinery for the processing of paints, lacquers, ink, soaps, chocolate and other materials. Its plant is located in Lyndhurst, N. J.

Lincoln Electric Co.—Pays \$4,121,426 Bonus—

The company on Dec. 14 paid \$4,121,426 to 1,082 employees for its 18th consecutive distribution of incentive pay in a year-end annual bonus. Every employee, with the exception of James F. Lincoln, President, received a check which on the average was 104% of his regular earnings paid throughout the year. The incentive pay checks brought the average total earnings for a Lincoln worker in 1951 to \$7,446. A total of approximately \$300,000 was also allocated by the company for the purchase of annuities for all employees.—V. 174, p. 1196.

Lockheed Aircraft Corp.—Sales Up 21 1/2%—

9 Months Ended Sept. 30—	1951	1950
Sales	\$152,630,000	\$125,624,000

Sales for 1951 will approximate \$235,000,000, a 35% increase over 1950, Robert E. Gross, President, reported in a newsletter to stockholders.

He said year-end audits are expected to show that "extra costs of make-ready activities, plus recent tax increases, will continue to limit operating profits during the second half of the year."

Net income in the first six months was \$4,047,476, compared with \$4,391,358 in the same period of 1950.

Lockheed listed a current backlog of \$1,280,000,000, including contracts nearing signature. Of that amount, \$946,306,000 represented firm orders, as compared with \$447,000,000 a year ago. Military business constitutes 89.6% of the backlog, with commercial orders amounting to 10.4%.

Mr. Gross said that two-thirds of Lockheed's military backlog will be distributed to 5,000 outside companies, large and small, in the next two years.—V. 174, p. 1497.

Loew's, Inc.—To Receive Additional Income—

The corporation has acquired from Louis B. Mayer the latter's residual interest in the profits of films produced during his 27-year regime as Vice-President in Charge of M-G-M Studio Activities.—V. 174, p. 189.

Long Island Lighting Co.—Bond Offering—Mention

was made in our issue of Dec. 17 of the public offering on Dec. 14 by Halsey, Stuart & Co. Inc. and associates of an issue of \$25,000,000 3 3/4% first mortgage bonds, series D, due Dec. 1, 1976, at 101.20% and accrued interest. Further details follow:

CONSTRUCTION PROGRAM—It is estimated that the 1951 construction program will require total expenditures of more than \$30,000,000 of which \$19,700,000 has been expended through Sept. 30, 1951. Construction requirements for the period Oct. 1, 1951 to Dec. 31, 1954 inclusive, are estimated to require expenditures of \$110,000,000 for electric property, \$15,500,000 for gas property and \$8,000,000 for common property in the following principal categories: Electric—product on \$47,500,000, transmission \$20,700,000, distribution \$41,800,000; Gas—production \$4,000,000, transmission \$3,700,000, distribution \$7,800,000. Included are estimated expenditures on four new steam-electric generating stations; two 100,000 kw. units at Glenwood to be completed in 1952 and 1954, a 100,000 kw. unit at Far Rockaway to be completed in 1953 and a 125,000 kw. unit to be completed in 1956 on a site not yet chosen. When they are in service these facilities will more than double the generating capability of the system.

Actual expenditures and dates of completion may vary from the foregoing estimates because many uncertain factors exist.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized Unlimited	Outstanding
First mortgage bonds		
Series A 3% due 1980	\$20,000,000	\$20,000,000
Series B 3 1/4% due 1972	30,000,000	30,000,000
Series C 3% due 1958	12,000,000	12,000,000
Series D 3 3/4% due 1976	25,000,000	25,000,000
3 3/4% sink. fund deb. due May 1, 1969	16,000,000	15,400,000
Pfd. stock (\$100 par) issuable in series 5.25% series A	300,000 shs.	100,000 shs.
Common stock (without par value)	6,000,000 shs.	4,199,594.6 shs.

UNDERWRITERS—The underwriters, successful bidders in competitive bidding, are, subject to usual conditions, under a firm commitment to buy all the bonds. The managing underwriter is the first named below.

Halsey, Stuart & Co., Inc. \$6,300,000	New York Hansatic Corp. \$400,000
Adams & Peck 250,000	Wm. E. Pollock & Co., Inc. 500,000
Bache & Co. 500,000	R. W. Pressprich & Co. 1,300,000
Bear, Stearns & Co. 2,000,000	The Robinson-Humphrey Co., Inc. 350,000
Byrd, Brothers 150,000	L. F. Rothschild & Co. 1,300,000
Clayton Securities Corp. 200,000	Salomon Bros. & Hutzler 2,000,000
Dick & Merle-Smith 1,300,000	Stern Brothers & Co. 500,000
Foster & Marshall 200,000	Stifel, Nicolaus & Co., Inc. 200,000
Green, Ellis & Anderson 350,000	Stroud & Co., Inc. 700,000
Gregory & Son, Inc. 500,000	Thomas & Company 250,000
Halgarten & Co. 1,300,000	Van Alstyne Noel Corp. 400,000
Heller, Bruce & Co. 250,000	Wertheim & Co. 1,300,000
Merrill Lynch, Pierce, Fenner & Beane 2,000,000	
Mullaney, Wells & Co. 250,000	

See also V. 174, p. 2357.

Los Angeles Biltmore Hotel Co.—New Control, Etc.—

In what is regarded as the largest sale, from the standpoint of purchase price, of a single parcel of city property in the real estate annals of California, the Los Angeles Biltmore Hotel was sold to the Corrigan Hotel Co., headed by Leo F. Corrigan, real estate investor of Dallas, Tex. The purchase price was more than \$12,500,000.

The famed hotel, which was erected in 1923 and contains 1,500 rooms, was acquired by the Corrigan Hotel Co. through the purchase of over 99% of the stock of the Los Angeles Biltmore Hotel Co. By merger, the Biltmore company has been absorbed into the Corrigan Hotel Co.—the name of the latter having now been changed to Los Angeles Biltmore Hotel Co. The stock of this corporation is owned principally by Mr. Corrigan and his associates in other realty investments, Fletcher G. Lippitt, also of Dallas.

Coincident with the sale, The Equitable Life Assurance Society of the U. S. placed a first mortgage of \$7,500,000 on the Biltmore property. Escrow agent for the transaction was the Title Insurance & Trust Co. of Los Angeles.

Negotiations on behalf of the stockholders of the Los Angeles Biltmore Hotel Co. were conducted by a committee of three of its principal stockholders and directors: Frank C. Nicholson and Clifford F. Reunan, Sr., of Los Angeles, and Harry Centes of San Francisco.—V. 172, p. 2025.

M and M Wood Working Co.—Merger Approved—

Merger with this company of the Idanha Veneer Co., Idanha, Ore., has been approved at a special stockholders meeting held on Dec. 11, it was announced by Thomas B. Malarkey, President. The Idanha Veneer Co.'s stockholders approved the merger Nov. 27. Actual merging of the two concerns will be effected Jan. 22, 1952. Total Idanha assets approximate \$750,000.

The Veneer company's properties are located in Marion and Linn Counties where the concern has produced green veneers since 1945. Its prior connection with M and M has been pursuant to contracts under which it purchased M and M timber within a specific area and, in turn, sold the big plywood and door concern the bulk of its veneer production.

Idanha owns or has contracts covering 25,000,000 feet of timber. It also has in its portfolio considerable logged off lands adjacent to M and M properties which will lend themselves well toward any plan for reforestation, Mr. Malarkey pointed out.

Net worth of Idanha aggregates about \$500,000 of which half is represented in timber. A second peeler plant, under construction by The Idanha Veneer Co. near Lyons, Ore., is included in the merger. Its annual report for the fiscal year ended February, 1951 reported the Idanha firm had earnings of \$143,574 or 52 cents per share. Assets of the company at the same time were set at \$609,376, including \$206,436 cash. Earned surplus was reported as \$299,759.

There are 238,414 shares of Idanha stock, which under the merger agreement will be converted to M and M stock at a rate of 1 M and M share to 5.5 Idanha shares; exchangeable and salable scrip will be issued to represent M and M fractional shares.

Most of the principal stockholders in Idanha Veneer Co. are also principal shareholders in M and M.

The Idanha operation will be known henceforth as the Idanha Veneer division of M and M Wood Working Co. Other divisions include four plywood mills, two door divisions, a wood tank and pipe company, and a sawmill.—V. 174, p. 189.

Marshall Field & Co.—Registers Preferred Stock With SEC—To Place Notes Privately—

The company on Dec. 19 filed a registration statement with the SEC covering 150,000 cumulative preferred shares, second series (\$100 par). The shares are to be offered for public sale through an underwriting group headed by Glore, Forgan & Co. and Lee Higginson Corp. The public offering price and underwriting terms, as well as the dividend rate and rate of conversion into common shares, are to be supplied by amendment.

Net proceeds of the preferred stock sale, together with the proceeds of the sale in three installments to an institutional investor of \$15,000,000 of 3 1/2% notes due Jan. 1, 1982, plus treasury funds, will be used to retire all of the company's outstanding interim loan notes now aggregating \$22,000,000.

Commenting on the new financing, Hughston M. McBain, Chairman, said the "volume of business being done by the company has increased substantially," noting that sales in 1951 of \$223,000,000 "were more than double those of 1941."

"This growth has required greater investment in the company's facilities, inventories and accounts receivable," Mr. McBain said. "We spent approximately \$20,000,000 during the five-year period from 1946 to 1950 for capital additions and improvements to our properties and equipment. Our total investment in inventories and accounts receivable increased more than \$3,000,000 in the same period."

"These proposed financing plans are being carried out at this time to broaden the company's capital base in anticipation of larger working capital requirements expected to result from normal operations and expansion."

Terms of the stock offering including the rate of yield, will be fixed by the directors early in January, Mr. McBain said. It is contemplated, however, that the stock will be convertible into common shares for 10 years or more, he explained.—V. 174, p. 1789.

Massachusetts Life Fund, Boston, Mass.—Stock Split—

The trustee announces that the Fund's shares outstanding as of the close of business Dec. 14, 1951, have been split 4-for-1.

The trustee of the Fund also announces that on the number of shares outstanding after the 4-for-1 split, a dividend of 37 1/2 cents per share from investment income and a distribution of 45 cents per share from realized profits will be paid Dec. 31, 1951, to holders of record at the close of business Dec. 24, 1951. Total payments for the year 1951 amounted to \$1.12 1/2 per share from income and 45 cents per share from realized profits. Last year, the Fund paid \$1.07 1/2 per share from income and 31 1/4 cents per share from realized profits, all the above figures being adjusted for the 4-for-1 split.—V. 174, p. 1634.

Metal Hydrides Inc., Beverly, Mass.—Stock Placed Privately—

An issue of 39,700 shares of common stock (par \$5) has been placed privately at \$7 per share through D. A. Lomasney & Co., New York.

The net proceeds are to be used to procure additional equipment and for working capital.—V. 174, p. 2358.

Michigan Bell Telephone Co.—Earnings—

Period End. Oct. 31—	1951—Month—	1950—	1951—10 Mos.—	1950—
	\$	\$	\$	\$
Operating revenues	13,752,193	12,664,355	132,564,681	118,039,362
Operating expenses	9,673,536	8,537,473	92,852,123	85,053,050
Operating taxes	2,300,503	2,054,178	22,223,536	16,407,566

Net operating income	1,777,724	2,072,704	17,489,222	16,578,726
Net after charges	1,536,697	1,860,227	15,165,154	14,459,326

—V. 174, p. 1991.

Michigan Bumper Corp.—Changes Dividend Dates—

The corporation has changed the quarterly dividend payable dates of the company's stock to March, June, September and December, instead of January, April, July and October. Accordingly, the next regular quarterly dividend will be payable March 10, 1952 instead of Jan. 15. "This change will permit us to take full advantage of provisions of the Federal Income Tax Law whereby 12% of our 1951 retained earnings is added to our excess profits tax exemption," the company said. "While this change in dividend payment dates results in a tax advantage to the corporation, it does not result in a tax disadvantage to shareholders who report on a calendar year basis."—V. 174, p. 810.

Midway Airlines, Inc.—To Sell Stock—

The Illinois Commerce Commission has authorized the corporation to issue and sell 87,200 shares of no par value common stock. The company will sell the shares directly at their stated value of \$1 a share. "Until recently our entire capitalization has been relatively low," Hugh Riddle, President, said. "Now we are going ahead with the financing planned a year ago."

The company shuttles air trunkline passengers between its Chicago airport and their North Shore homes. From the standpoint of route mileage it is probably the smallest schedule airline in the country.—V. 173, p. 661.

Missouri Pacific RR.—Interest Payment Held Up—

The U. S. Court of Appeals at St. Louis, Mo., on Dec. 17 granted a request to hold up payment of \$35,088,575 in accrued interest on bonds of this company and its subsidiary, International-Great Northern RR. The Court also set Jan. 16 as the date for a hearing on the appeals from the District Court's order authorizing Guy A. Thompson, trustee, to make the interest payment. The disbursement will be delayed at least until the Appellate Court's hearing.

The request for the stay on the interest payment was filed by the independent MOP directors.

Appellants were given until Jan. 3 to file briefs with the Court of Appeals. In addition to the independent MOP directors the District Court's payment order was appealed by a committee representing the 5 1/4% secured serial bondholders.—V. 174, p. 2191.

(Harry) Mitchell Brewing Co., El Paso, Tex.—Registers With Securities and Exchange Commission—

The company on Dec. 12 filed a registration statement with the SEC covering 99,500 shares of its \$1 par common stock.

These shares are now outstanding and are to be offered for public sale by the "selling stockholders" through an underwriting group headed by Russ & Co., Inc., and Harold S. Stewart Co. The shares are to be offered at \$6 per share, with a 75c per share underwriting commission.

The prospectus lists six selling stockholders, who own in the aggregate 138,875 shares of the 375,000 outstanding. Two are listed as directors, Harold S. Stewart of El Paso, who is selling 40,000 shares of his holdings of 54,375, and Richard G. Kneeder, Jr., San Antonio, who is selling 11,900 shares of his holdings of 16,900. Each of the other four holds 16,900 shares and is selling 11,900 shares. According to the prospectus, the selling stockholders purchased their stock holdings from Harry Mitchell, former President and Chairman, on July 12, 1951, at the price of \$4.40 per share. "At the same time and at the same price Harry Mitchell sold the balance of his holdings amounting to 99,825 shares of common stock to persons named herein under the caption 'Principal Stockholders.'" Under this caption, Harold S. Stewart is listed as the owner of 54,375 shares (44.50%) and "All directors and officers as a group," 174,275 shares (46.47%).

National Container Corp.—Opens Dallas Plant—

A new \$1,000,000 plant to manufacture corrugated shipping containers has been opened in Dallas, Texas, by this corporation, it was announced by L. M. Goldberg, Vice-President.

The new plant, a completely integrated box-making operation, represents the 12th such unit for the company which is also constructing a \$25,000,000 500-ton per day kraft pulp, board and paper mill near Valdosta, Ga.

The new Dallas box plant, which replaces a smaller unit, contains more than 90,000 square feet of floor space. A huge \$200,000 corrugating machine, capable of turning out box material at the rate of 450 linear feet per minute, will insure Southwest manufacturers a steady supply of corrugated shipping containers.—V. 174, p. 1695.

National Phoenix Industries, Inc.—Stock Subscriptions—Of the 1,465,167 shares of common stock (par 10 cents) of this corporation recently offered for subscription by the common stockholders of National Power & Light Co. of record Nov. 8, at \$2.50 per share, at rate of one-half share of National Phoenix stock for each share of National Power stock held, a total of 562,881 shares were subscribed for up to and including Dec. 5, the expiration date of the offer. Reynolds & Co. acted as dealer-manager. The offering was not underwritten. For further details, see V. 174, p. 1894.

Nekoosa-Edwards Paper Co.—Bonds Placed Privately—The company in July, 1951, placed privately an issue of \$5,100,000 first mortgage serial bonds to mature at the rate of \$250,000 each July 1, 1954 to 1970, inclusive, and \$850,000 in 1971. The 1954, 1955 and 1956 maturities carry a 3 3/4% interest rate, and the later maturities 3 3/8%.

Of the proceeds, there was used to retire in July, 1951, \$2,100,000 bonds then outstanding. The remainder will be used to finance the 1951-52 expansion program.—V. 174, p. 1102.

New England Power Co.—Bank Loans—

The company on Dec. 12 applied to the SEC for authorization to enter into an amended bank loan agreement providing for an increase in authorized borrowings from \$12,000,000 to \$16,000,000.

The company now has outstanding \$9,900,000 of unsecured promissory notes issued pursuant to the original agreement. The amended agreement also would provide for a change in the expiration of the borrowing period from Dec. 31, 1951, to March 31, 1952, and for a change in the maturity date for all notes representing borrowings under the original agreement from April 1, 1952 to June 1, 1952.

The SEC has given interested persons until Dec. 26, 1951, to request a hearing upon the application.—V. 174, p. 1922.

New York Central RR.—New Treasurer—

E. Ellsworth Pancost, Assistant Treasurer, will succeed Gustave H. Howe, who will retire Dec. 31 after more than a half century with the railroad.—V. 174, p. 2358.

New York, Chicago & St. Louis RR.—Earnings—

Table with columns: Period Ended Nov. 30, 1951—Month—1950, 1951—11 Mos.—1950, Gross income, U. S. income taxes, Other ry. tax accr., Net ry. oper. income, Net income, Earnings per com. sh.

*Accruals for Federal income taxes include adjustments due to increased tax rate and to sale of property to City of Cleveland for Rapid Transit purposes. †After preferred dividend.—V. 174, p. 2192.

Niagara Mohawk Power Corp.—Securities Offered—

Morgan Stanley & Co. and The First Boston Corp. headed an investment group comprising 124 members which offered on Dec. 19 for public sale 1,000,000 shares of common stock (no par) at \$24.25 per share. The issue, consisting of authorized but previously unissued shares of the company, was awarded to the group at competitive sale on Dec. 18 on their bid of \$23.643 per share. The stock offering was oversubscribed and the books closed.

The only other bid was \$23.565 per share submitted by a group headed jointly by Merrill Lynch, Pierce, Fenner & Beane, Kidder, Peabody & Co., and White, Weld & Co.

Morgan Stanley & Co. and associates on Dec. 20 offered for public sale a new issue of \$15,000,000 general mortgage bonds, 3 3/8% series due 1981. The bonds were priced at 101.80% plus accrued interest to yield approximately 3.28% to maturity. The issue was awarded at competitive sale on Dec. 19 on a bid of 101.141.

Four other bids, all also naming a 3 3/8% rate, were: Kuhn, Loeb & Co., 101.081; Halsey, Stuart & Co. Inc., 101.0399; Kidder, Peabody & Co., 100.305, and First Boston Corp., 100.15.

The new bonds are redeemable at 104.80% if redeemed during the 12 months ending Nov. 30, 1952, and thereafter at decreasing premiums through Nov. 30, 1980, and at the principal amount in the last year. The indenture provides for a 1% improvement fund. The bonds are redeemable for debt retirement or maintenance fund purposes at prices which range from 101.80% to the principal amount.

PROCEEDS—The net proceeds of the sale of the stock, together with the proceeds from the sale of \$15,000,000 general mortgage bonds, will be used to finance in part the company's 1951-1952 construction program and to pay \$35,000,000 of loans borrowed for construction in 1951. The construction program is expected to require about \$57,148,000 in 1951 and \$64,500,000 in 1952. Expenditures for 1951 include \$30,726,000 for additional electric generating facilities and \$18,572,000 for transmission and distribution equipment. For 1952 such expenditures are expected to be \$41,229,000 and \$17,921,000, respectively.

DIVIDENDS—The company has declared a quarterly dividend of 40 cents payable Dec. 20, 1951 to stockholders of record on Dec. 1. During 1950 and the first three quarters of 1951 quarterly dividends on the common stock were paid at the rate of 35 cents per share.

BUSINESS—The company supplies electric service in an area in New York State having a population of about 2,850,000. The principal cities served are Buffalo, Syracuse, Albany, Utica, Schenectady, Niagara Falls and Troy. Natural gas is distributed in areas in central and eastern New York having a population of 1,045,000. The company's present steam-electric generating plants in New York State have an estimated total capacity of 1,360,350 kw., while its hydro-electric plants have a combined estimated capacity of 785,011 kw.

The company's electric facilities are interconnected by a high-voltage transmission system, which connects with the system of its subsidiary, Canadian Niagara Power Co., Ltd., and with those of The Hydro-Electric Power Commission of Ontario, Consolidated Edison Co. of New York, Inc.; New England Power Co.; Central Hudson Gas & Electric Corp.; Rochester Gas & Electric Corp.; The New York State Electric & Gas Corp. and others.

EARNINGS—For the 12 months ended Oct. 31, 1951 the company reported consolidated operating revenues of \$171,090,000 and balance applicable to common, \$14,622,000, or \$1.95 per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns: Authorized, Outstanding, General mortgage bonds, 3% series due 1974 of Central New York, 2 3/4% series due Jan. 1, 1980, 2 7/8% series due Oct. 1, 1980, 3% series due Dec. 1, 1981, Buffalo Niagara first mtge. bonds, 2 3/4% series due 1975, New York Power first mtge. bonds, 2 3/4% series due 1975, Utica Gas & Electric Co. (predecessor) refunding and extension 5% mtge. bonds due 1957 (not redeemable), Pfd. stock (\$100 par value; cum.), 3.40% series, 3.60% series, 3.90% series, Class A stock (without par value), Common stock (without par value).

*Not limited except as set forth in the general mortgage. †Not including \$1,221,000 principal amount held alive in sinking fund.

Entitled to \$1.20 cumulative dividends per year, subject to the prior rights of the preferred stock. Convertible into 1 1/10 shares of common stock through Jan. 5, 1953, and into one share of common stock from Jan. 5, 1953 through Jan. 5, 1956. The conversion of 1,631,611 shares of class A stock into common stock at the rate of 1 1/10 shares would result in the issue of 2,014,772 shares of common stock. The conversion rate is subject to change if additional common stock is issued for less than \$10.19 per share.

PURCHASERS FOR COMMON STOCK—The underwriters named below have severally agreed to purchase on a firm commitment basis, and the company has agreed to sell to them, severally, in the respective amounts set forth below, an aggregate of 1,000,000 shares of stock:

Table listing underwriters and their respective share commitments for Morgan Stanley & Co., The First Boston Corp., Anderson & Strudwick, etc.

PURCHASERS OF BONDS—The underwriters named below have severally agreed to purchase on a firm commitment basis, and the company has agreed to sell to them, severally, in the respective amounts set forth below, an aggregate of \$15,000,000 principal amount of the 1981 bonds:

Table listing bond purchasers and their respective dollar commitments for Morgan Stanley & Co., Elyth & Co., Inc., etc.

North American Philips Co., Inc.—New Gauge—

An improved tin-plate thickness gauge which provides a non-destructive method for checking the efficient and economical use of this critically-short metal, is currently in production at the company's Research and Control Instruments Division, at Mount Vernon, N. Y. The design utilizes an X-ray beam which is directed upon the surface of the sheet under test. Through proper kilovoltage control of the beam, the tin plating is penetrated, the beam striking the underlying steel. Rays emitted by the iron are measured by means of Geiger counters and the intensity can be expressed as a logarithmic function of tin plate thickness. In practice this is reduced to a reading on a printing register.—V. 174, p. 1300.

(The) Norden Laboratories Corp.—Stock Offered—

Public offering of 400,000 shares of common stock (par \$1) was made on Dec. 18 by Van Alstyne Noel Corporation and associates, at \$3 per share. This offering was oversubscribed and the books closed.

PROCEEDS—Net proceeds from the offering will be used by the corporation to purchase additional equipment and for working capital.

BUSINESS—The corporation since its organization has engaged in research, design, development and experimental production of prototypes of complex mechanical and electronic instruments and systems, principally relating to aircraft fire control and flight control instruments, radar devices, servometer systems, gyroscopes, electrical computers and electronic equipment. The company has developed, under U. S. Government contracts, entirely new instruments and systems, notably a bomb director system which is electro-mechanical in its concept and composed of a large number of complex parts. To make the corporation's skill and knowledge available to the Government in the quantity manufacture of complex instruments required by the Armed Services, and to separate the manufacturing operation from research and development, Norden Laboratories in 1950 acquired all of the capital stock of Norden Instruments, Inc., which recently was awarded a Government contract for the production of a pilot quantity of the Bomb Director System.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns: Authorized, Outstanding, Notes payable to bank, Common stock (par \$1), Class B stock (par \$1), Warrants.

*Represents current bank loans of which \$250,000 is unsecured and the balance secured by an assignment of amounts payable to Norden Instruments under a subcontract. †Convertible into common stock at the rate of two shares of common stock per share of class B stock upon the fulfillment of certain conditions precedent. ‡Of which 90,000 shares reserved for issuance upon exercise of 90,000 warrants, each warrant entitling the holder thereof to purchase from the company one or before Oct. 31, 1956, one share of common stock at the price of \$3, and of which 540,000 shares reserved for issuance upon conversion of the class B stock.

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

Table listing underwriters and their share commitments for Van Alstyne Noel Corp., Courts & Co., Doolittle & Co., etc.

*Including 25,000 warrants which Van Alstyne Noel Corp. has given Lehman Brothers the right to buy at cost.

NOTE—The company has entered into a purchase contract with the several underwriters acting through their representative, Van Alstyne Noel Corp., which provides in substance that (a) the company shall be obligated to sell and the underwriters, severally and not jointly, shall be obligated, upon the basis of the warranties and representations and on the terms and subject to the conditions therein stated, to purchase from the company the respective number of shares of common stock (aggregating 300,000 shares as to all underwriters), and the respective number of warrants (aggregating 90,000 warrants as to all underwriters) set forth in the preceding table, at the price of \$2.50 per share of common stock and 10 cents per warrant, and (b) such underwriters are granted options (but are not obligated) to purchase all or any part of the respective number of shares of common stock (aggregating 100,000 shares as to all underwriters) set forth opposite their respective names in the aforementioned table, at the purchase price of \$2.50 per share of common stock. The options of the underwriters to purchase optioned stock are exercisable in whole or in part at any time or from time to time within 120 days from the date of the release of the common stock for offering.—V. 174, p. 1895.

Northwest Plastics, Inc.—To Pay 25-Cent Dividend—

The directors on Dec. 11 declared a semi-annual dividend of 25 cents per share, payable Dec. 27 to stockholders of record Dec. 14. This is the first dividend declared since this company's stock has been publicly held.—V. 174, p. 720.

Northwest Airlines, Inc.—Operational Figures—

Table with columns: Month of November, 1951, 1950, Total revenue miles flown, Revenue passenger miles flown, Freight ton miles flown, Express ton miles flown, Mail revenue ton miles flown, Passenger load factor.

—V. 174, p. 2358.

Norwich Pharmacal Co.—Enlarges Chemical Plant—

The company announced on Dec. 19 the completion of a 300-foot addition to its chemical plant on the outskirts of Norwich, N. Y. Erected in four months, the one-story steel structure increases the overall length of the chemical plant to approximately 560 feet.

The new addition will be used principally for processing and storage, thus making available a major portion of the original installation for expansion of facilities for the manufacture of nitrofurazone crystals, of which Norwich Pharmacal is this country's sole producer. The plant also houses facilities for the manufacture of aspirin powder crystals which the company is currently producing at a rate in excess of 1,000,000 pounds annually.—V. 174, p. 2096.

Nutrine Candy Co.—To Dissolve—

The stockholders on Dec. 12 approved a plan of dissolution of this company. The firm's trade names, goodwill and other intangible assets will be sold to Chase Candy Co., of St. Louis and San Jose, Calif.—V. 174, p. 1992.

Ohio Associated Telephone Co.—Earnings—

Table with columns: Period End. Oct. 31—, 1951—Month—1950, 1951—10 Mos.—1950, Operating revenues, Operating expenses, Operating taxes, Net operating income, Net after charges.

—V. 174, p. 1790.

Ohio Edison Co.—Bender Elected a Director—

Walter Bender, President of General Fireproofing Co., Youngstown, Ohio, has been elected a director of Ohio Edison Co. He is also a director of the First Federal Savings & Loan Association, Union National Bank, and Associated Hospital Service, Inc., all of Youngstown.—V. 174, p. 1300.

Oklahoma Gas & Electric Co.—Proposed Acquisition—

This company on Dec. 18 filed an application with the SEC for authorization to issue 42,765 shares of its \$10 par common stock in exchange for common stock of Earl W. Baker Utilities Co., a non-affiliated electric utility company serving an area northwest and north of Oklahoma City, including portions of the towns of Bethany, Warr Acres, and Piedmont in Oklahoma Gas' general service area.

It is proposed by Oklahoma Gas to offer its stock in exchange for 750 shares of the 1,000 shares of outstanding capital stock (\$100 par) of Baker. Baker's stock is owned in varying amounts by four individuals. Thereafter, it is proposed to cause the liquidation and dissolution of Baker on a basis whereby Oklahoma Gas will receive 75% of the net assets of Baker, including all the electric properties, and the other shareholders of Baker will receive the remaining net assets, including all the water properties.

The SEC has given interested persons until Dec. 27, 1951 to request a hearing upon the application.—V. 174, p. 902.

Olin Industries, Inc.—Split-Up—Consolidation—

See Frost Lumber Industries, Inc., above.—V. 174, p. 2192.

(The) Oliver Corp.—Exchange Offer Made—

The corporation on Dec. 7 offered 51,250 shares of its \$1 par common stock in exchange for 205,000 \$5 par common stock of A. B. Farquhar Co. (Pa.) on the basis of one Oliver share for each four Farquhar shares. Stroud & Co., Inc., Philadelphia, Pa., will solicit deposits under this plan.

The offer of exchange shall be conditioned upon receipt by Oliver of acceptance of such offer, within 30 days of the making of the offer, by the holders of at least 99% of the outstanding common stock of Farquhar or such lesser amount (not less than 80%) as may be accepted by Oliver. If upon making the offer of exchange, Oliver does not within 30 days receive acceptances totaling at least 99% of the stock of Farquhar, Oliver shall be at liberty to refuse or to elect

to complete such exchange. Oliver will issue scrip certificates in lieu of fractional shares.

If said offer of exchange is not accepted by the holders of 99% of the outstanding shares of Farquhar, or such lesser amount as Oliver may elect to accept, Farquhar will promptly hold a meeting of its shareholders, to which will be submitted the question of the approval or disapproval of the sale of all of Farquhar's assets, subject to its liabilities, to Oliver under the agreement of reorganization.

Immediately upon final determination that the reorganization is to be completed by the transfer of the assets of Farquhar to Oliver, Farquhar shall call all of its outstanding debentures for redemption upon 30 days' notice. Upon completion of such redemption of debentures, Farquhar will distribute the common stock of Oliver received by it to its shareholders, other than holders of dissenting shares who have been paid in cash or may be entitled to be paid in cash. As soon as practicable after such distribution of Oliver common stock by Farquhar, Farquhar shall dissolve and cease business.

The agreement provides that the date of closing shall not in any event be later than May 1, 1952.

CAPITALIZATION GIVING EFFECT TO EXCHANGE OFFER

	Authorized	Outstanding
2 1/2% short-term bank loans		\$5,500,000
3 1/2% term loan due July 1, 1969	\$15,000,000	\$13,300,000
Pfd. stock (\$100 par value)	125,000 shs.	*81,891 shs.
Common stock (\$1 par value)	1,600,000 shs.	*855,171 shs.

*Disregarding any changes after Sept. 30, 1951, because of preferred stock of Oliver being converted into common stock. The preferred stock is issuable in series and the presently outstanding series is 4 1/2% cumulative convertible preferred stock.—V. 174, p. 2192.

Owens-Corning Fiberglas Corp.—Probable Financing

The directors have approved "consideration" of an additional common stock issue, probably next year.

An official said the financing "is still in the exploratory stage" and, in any event, no action will be taken until the early part of 1952.

The board will meet again either the last week in December or the first week in January.

Pacific Telephone & Telegraph Co.—Earnings

Period End. Oct. 31—	1951—Month—1950	1951—10 Mos.—1950
Operating revenues	40,791,540	37,069,813
Operating expenses	29,954,621	25,874,146
Operating taxes	6,442,522	6,023,880
Net operating income	4,394,397	5,171,787
Net after charges	3,209,102	4,136,141

Operating revenues 388,289,267 351,386,596
Operating expenses 274,759,664 250,527,623
Operating taxes 66,334,414 53,329,097
Net operating income 47,195,189 47,529,876
Net after charges 36,821,695 37,694,389
—V. 174, p. 2096.

Paramount Fire Insurance Co.—Stock Sold

The stockholders have subscribed for 50,000 additional shares of capital stock at \$30 per share, the company announced on Dec. 19. Of the \$1,500,000 proceeds, one-third has been added to capital and two-thirds to surplus.—V. 174, p. 1600.

Pennsylvania Salt Mfg. Co. — To Increase Ammonia Production by 110%

The company on Dec. 20 announced it will increase production capacity for synthetic anhydrous ammonia at its Wyandotte works by approximately 110%.

The new facilities will be added to Pennsalt's present ammonia plant at an estimated cost of \$2,200,000. Construction will begin early in 1952 and is scheduled for completion early in 1953.

The new unit will use the Casale process, a high-pressure system developed in Italy. Engineer-constructors will be the Foster Wheeler Corp.—V. 174, p. 2359.

Philadelphia Electric Co.—Offering Expected Jan. 9

The registration statement filed with the SEC covering \$35,000,000 of first and refunding mortgage bonds due Jan. 1, 1952, is expected to become effective Jan. 8, 1952, permitting a public offering of the issue on Jan. 9, 1952. See also V. 174, p. 2359.

Pious Society of Saint Paul, Inc.—Bonds Offered

Ziegler & Co. on Dec. 17 offered \$425,000 of first mortgage serial bonds, with coupons up to 3 3/4% and the longest maturity 12 1/2 years. They are priced at par and accrued interest.

Of the above issue, which is dated Nov. 1, 1951, \$61,000 of 3% bonds mature Jan. 1, 1953, to Jan. 1, 1955; \$31,000 of 3 1/4% bonds from July 1, 1955 to Jan. 1, 1958; \$90,000 of 3 1/2% bonds from July 1, 1958 to Jan. 1, 1964; and \$193,000 of 3 3/4% bonds from July 1, 1961 to July 1, 1964.

The net worth of the corporation is \$1,291,862. Incorporated in New York, its properties are located at Canfield, Ohio; Derby, N. Y.; and Staten Island, N. Y.

Plastic Wire & Cable Corp.—Sales Up Over 100%

Sales for the fiscal year ended Sept. 29, 1951 were \$6,060,252, more than double the previous year. Of the total, about 60% was accounted for by defense contracts. Earnings for the year were equivalent to \$2.71 per share of common before renegotiation of government contracts. Book value per share at the year-end amounted to \$8.52. Defense contracts currently on hand are sufficient to continue production at the present level until June 1952. The total sales volume is currently running somewhat ahead of the 1951 fiscal year level.—V. 171, p. 363.

Powdrell & Alexander, Inc. — To Discontinue Box Loom Weaving

This corporation will discontinue box loom weaving in its Danielson (Conn.) plants as present contracts expire. Box Loom Curtain fabrics will be produced thereafter by Gosnold Mills Corp., New Bedford, Mass., a subsidiary company.

Other operations of the company at this location are unaffected by the change. The bleaching will continue in full production and the weaving of dress goods, shirtings, curtain materials and other Draper-loom fabrics will carry on without interruption.

High operating costs are responsible for the decision to eliminate box looms.—V. 174, p. 902.

Public Service Co. of New Hampshire—Stock Offering Oversubscribed

Mention was made in our issue of Dec. 17 of the public offering on Dec. 14 of 235,809 additional shares of common stock (par \$10) at \$23.125 per share by a banking group jointly headed by Kidder, Peabody & Co. and Blyth & Co., Inc. The offering was oversubscribed and the books closed. Further details follow:

PROCEEDS—The net proceeds from the stock sale will be used to reduce short-term bank loans previously incurred for construction.

DIVIDENDS—Dividends on the common stock are currently being paid at the quarterly rate of 45 cents per share.

BUSINESS—This company, a subsidiary of New England Public Service Co., supplies electric service in parts of New Hampshire, Vermont and Maine. Operating a single integrated electric system, connected with lines of three other New England utilities, the company had operating revenues of \$16,346,473 in the 12 months ended Sept. 30, 1951. For the same period net income was \$2,119,780, equal to \$1.88 per common share. Effective capacity of the company's generating stations is estimated at 162,500 kilowatts which will be increased to 202,500 kw. in the fall of 1952.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
Series A 3 1/4% due 1973		\$20,454,000
Series B 2 3/4% due 1977		4,410,000
Series C 3 1/4% due 1978		2,356,000
Series D 3 1/4% due 1978		6,964,000
Series E 3 1/4% due 1979		3,979,000
Series F 3 3/4% due 1981		3,090,000
Notes evidencing short-term bank loans	\$7,100,000	\$1,675,000
Preferred stock, cum. (\$100 par value)	160,000 shs.	
\$3.35% dividend series		102,000 shs.
Common stock (\$10 par value)	2,500,000 shs.	1,179,047 shs.

*The amount of bonds issuable under the first mortgage is unlimited but is subject to certain restrictions. It is estimated that an additional \$500,000 of notes evidencing bank loans will be incurred prior to Dec. 31, 1951.

UNDERWRITERS—On Dec. 5, 1951 the company publicly invited bids for the purchase of the common stock offered hereby. The best bid was submitted by the investment bankers named below and was accepted by the company.

	Shares	Shares	
Kidder, Peabody & Co.	20,355	Tucker, Anthony & Co.	12,000
Blyth & Co., Inc.	20,354	Wertheim & Co.	12,000
American Securities Corp.	12,000	White, Weld & Co.	12,000
Blair, Rollins & Co., Inc.	12,000	Townsend, Dabney & Tyson	17,500
Central Republic Co. (Inc.)	12,000	E. S. Dudley Co., Inc.	5,500
Hallgarten & Co.	12,000	Folger, Nolan Inc.	5,500
Hemphill, Noyes, Graham, Parsons & Co.	12,000	Robinson & Lukens	5,500
W. E. Hutton & Co.	12,000	Stroud & Co., Inc.	5,500
Carl M. Loeb, Rhoades & Co.	12,000	Hanrahan & Co.	3,300
Merrill Lynch, Pierce, Fenner & Beane	12,000	Chace, Whiteside, West & Winslow, Inc.	2,500
Paine, Webber, Jackson & Curtis	12,000	Maxfield H. Friedman	2,300
		Kmsley & Adams	2,300
		Shontell & Varick	1,200

See also V. 174, p. 2359.

Public Service Co. of Oklahoma—Stock Dividend

The company on Dec. 19 received SEC authorization (a) to issue and deliver to its parent, Central & South West Corp., as a stock dividend, 200,000 shares of its common stock, and (b) to issue and sell to Central 300,000 of its common shares for \$3,000,000. It is proposed that the stock dividend and the sale of the first 100,000 shares would be made on or before Dec. 31, 1951, and the sale of the remaining 200,000 is to be made during the first 1952 quarter. Proceeds will be used by Public Service to finance in part its construction program.—V. 174, p. 2192; V. 173, p. 1892.

Robertshaw-Fulton Controls Co. — Enters Electronics Field

The company has taken the first step in its program of entering the industrial electronic measurement and controls field, through the acquisition of the Fielden Instrument Corp. of Philadelphia, Pa., it was announced on Dec. 17 by John A. Robertshaw, President.

For the present, Fielden Instrument Corp. will operate as a wholly owned subsidiary of Robertshaw-Fulton. The company was acquired for cash, but details of the purchase price were not disclosed.—V. 174, p. 2097.

Rockland Light & Power Co.—Plans Expansion

The Federal Power Commission will hold a hearing commencing Jan. 9 on the application of this company for authority to build 22 miles of natural gas transmission line from Orangetown to Tomkins Cove, N. Y.

Rockland also is seeking a Commission order directing Transcontinental Gas Pipe Line Corp. to establish a connection with the proposed line at Orangetown and to furnish a supply of natural gas to meet the requirements of Rockland's eastern division. The eastern division includes Nyack, Upper Nyack, South Nyack, Grand View on Hudson, Piermont, and parts of Orangetown and Clarkstown.

Rockland's proposed new line is estimated to cost about \$753,315 and would have a daily capacity of approximately 11 million cubic feet of natural gas.—V. 174, p. 1896.

Seaboard Finance Co.—Registers With SEC

The company on Dec. 17 filed a registration statement with the SEC covering 175,000 shares of its convertible preferred stock (no par), each share convertible into 1 1/2 shares of common stock.

The shares are to be offered for public sale through an underwriting group headed by The First Boston Corp. The public offering price and underwriting terms are to be supplied by amendment.

The company intends to add the entire net proceeds of the financing to its working capital and use it to lend to borrowers and to purchase receivables, in the ordinary course of business, or to lend to or invest in subsidiaries for such purposes, or to reduce bank loans, to retire commercial paper, or to retire other debt of the company.—V. 174, p. 2097.

(Joseph E.) Seagram & Sons, Inc. (& Subs.)—Earnings

	1951	1950
3 Months Ended Oct. 31—		
Profit after all operating charges	\$22,408,351	\$31,222,762
Income and excess profits taxes	14,400,000	16,400,000
Net profit	\$8,008,351	\$14,822,762

—V. 173, p. 2499.

Security Banknote Co.—Acquisition

S. W. Muldowny, President, on Dec. 19 announced that this company has purchased all of the outstanding capital stock of Miller Protecto Products Co., Kalamazoo, Mich., manufacturer of household specialties. He said that the purchase was in line with Security's diversification policy.

The stock was purchased from Kenneth K. Miller, owner and President of Miller Protecto who will remain as General Manager of the company and will become a director of Security. As part of the purchase price, Mr. Miller was issued 32,500 shares of common stock of Security.

Net earnings of Miller Protecto Products Co. have averaged approximately \$134,000 per year for the past five years, Mr. Muldowny said.—V. 172, p. 1537.

Sinclair Refining Co.—Expands Marketing Facilities

According to an announcement made on Dec. 20 by P. C. Spencer, President, this company has purchased the marketing facilities of the Crown Oil Co. in the State of Wyoming. Sinclair will commence operating these properties Jan. 1, 1952.

Sinclair has in Wyoming nearly one-half million acres of producing and prospective oil lands. Approximately 35,000 acres of these are producing. During 1950 the company produced nearly seven million barrels of crude oil within the State, and it is estimated that this figure will be exceeded in 1951. Only recently the company brought in a very important wildcat well in the East Salt Creek section of Natrona County. This promises to be one of the most important strikes in the Rocky Mountain area in 1951. Sinclair is proceeding actively with the development of this field.

The company owns and operates its own crude oil gathering and trunk pipe line system which not only supplies the refinery at Sinclair with its crude oil requirements, but connects with other pipe line systems transporting crude to other consuming centers. Approximately 74,000 barrels of crude oil are required simply to fill the company's lines.

In addition, Sinclair has a 25% interest in the newly-formed Platte Pipe Line Co. This line, now under construction, will be approximately 1,080 miles long and will extend from Chatham via Casper to the Wood River area of St. Louis. Approximately 1,950,000 barrels of Wyoming crude will be required for the line fill alone. Upon completion it will initially deliver to the Wood River area and connecting pipe lines going to the Chicago and other eastern consuming areas 70,000 barrels daily. With additional pump stations which can readily be added in the future the capacity of this line can be increased to 150,000 barrels daily.

One of the largest and most modern refineries in the State, located at Sinclair, about five miles east of Rawlins, is owned and operated by the company. During World War II the company inaugurated a program for modernization and enlargement of this refinery. At that time it had a rated throughput of between 3,000 and 9,000 barrels a day. Upon completion of this program the crude oil processing capacity of the refinery was increased to about 25,000 barrels daily. In addition to producing a complete range of petroleum products, it is the largest producer of aviation gasoline in the State. During 1950 approximately six million barrels of Wyoming crude were processed at Sinclair and it is estimated that final figures for 1951 will show a throughput of approximately 6,250,000 barrels.

With the addition of the Crown facilities Sinclair will have 22 bulk plants and 90 retail outlets within the State of Wyoming. The Sinclair Refining Co. has been supplying Crown Oil Co. with its petroleum products for the past 17 years.

The purchase price of the Crown properties was not disclosed.—V. 174, p. 2193.

Smith, Kline & French Laboratories—Secondary Offering

A secondary offering made on Dec. 13 by Yarnall & Co. of 2,800 shares of common stock (par \$1) at \$43 per share (ex-dividend) was oversubscribed.—V. 174, p. 1994.

Socony-Vacuum Oil Co., Inc.—New Transfer Agent

The company will establish stock transfer facilities in Chicago, Ill., on Jan. 2, 1952, for the convenience of its many shareholders in the Midwest. George V. Holton, Chairman of the Board of Directors, has announced.

Continental Illinois National Bank & Trust Co. will act as the co-transfer agent, and LaSalle National Bank will be co-registrar of Socony-Vacuum capital stock.

The new stock transfer facilities will round out a nation-wide service by supplementing transfer agencies already in operation in New York City and San Francisco.—V. 174, p. 1200.

Southern California Gas Co.—Expansion

The Federal Power Commission on Dec. 12 authorized this company and Southern Counties Gas Co. of California to construct and operate natural gas transmission facilities in the Los Angeles, Calif., area.

The new facilities include a 23.5-mile, 30-inch pipeline extending from Inglewood to Los Angeles. The two companies would jointly own about half of the line, with the other half being owned solely by Southern California Gas Co. Estimated cost of the construction to Southern California will be approximately \$2,288,169 and to Southern Counties, \$323,706.—V. 174, p. 2193.

Southern California Petroleum Corp.—New Financing

The stockholders on Dec. 17 approved the issuance of 250,000 shares of \$25 par cumulative preferred stock, with the initial issue to be designated 6% convertible series. The company has agreed with underwriters for the sale of 112,000 shares of the new preferred to net about \$2,475,000.

Part of the proceeds will be used to acquire the 238,791 outstanding shares of Culbertson & Irwin, Inc., independent oil producers, for about \$2,106,000 in cash and 47,953 shares of Southern California Petroleum's common shares.—V. 173, p. 1279.

Southern Canada Power Co., Ltd.—Earnings

Period End. Nov. 30—	1951—Month—1950	1951—2 Mos.—1950
Gross earnings	\$568,277	\$530,211
Exps., incl. int. & depr.	348,218	321,665
Taxes	128,254	105,415
Dividends	91,141	89,959
Surplus	\$664	\$13,172

—V. 174, p. 1924.

Southwestern Associated Telephone Co.—Statement Withdrawn

The registration statement filed with the SEC on June 15, covering a proposed issue of 17,500 shares of \$5.50 cumulative preferred stock (no par), was withdrawn on Dec. 4.—V. 174, p. 1994.

Southwestern Public Service Co.—October Earnings

Period End. Oct. 31—	1951—Month—1950	1951—12 Mos.—1950
Operating revenues	\$1,362,618	\$1,503,538
Operating expenses, etc.	1,126,594	978,013
Net operating income	\$736,124	\$525,525
Other income	4,308	1,029
Gross income	\$740,432	\$526,554
Interest and other income deductions	1,433,655	1,050,753
Federal income taxes	2,581,000	1,647,000
Net income	\$4,709,805	\$4,474,859
Accrued dividends on cumulative preferred stock	392,202	382,315
Balance applicable to common stock	\$4,407,603	\$4,0,2,544
Shares outstanding	3,270,035	3,036,487
Earnings per share	\$1.35	\$1.35

—V. 174, p. 2360.

Spencer Kellogg & Sons, Inc.—Earnings

12 Weeks Ended—	Nov. 24, '51	Nov. 25, '50
Sales	\$26,825,666	\$27,868,217
Profit after charges	766,426	663,222
Provision for Federal taxes	393,000	293,335
Net profit	\$373,426	\$369,887
Number of capital shares	1,222,110	1,222,110
Earnings per share	\$0.31	\$0.30

—V. 174, p. 2193.

Suburban Propane Gas Corp.—Debentures Placed Privately

An issue of \$3,500,000 4 1/2% sinking fund debentures due Dec. 15, 1966, has been sold to institutional investors at 100% and accrued interest through Eastman, Dillon & Co., it was announced on Dec. 19. See also V. 174, p. 2360.

Swift & Co. (& Subs.)—Financial Highlights

Fiscal Year—	1951	1950	1949	1948
Sales	\$2,524,218	\$2,214,819	\$2,213,160	\$2,361,114
Other income	4,113	2,610	2,512	3,258
Total income	\$2,528,331	\$2,217,429	\$2,215,672	\$2,364,372
Cost of raw materials, livestock, etc.	1,976,024	1,704,489	1,707,335	1,883,823
Wages and salaries to employees	269,145	245,239	237,520	226,154
All other costs (including taxes)	271,054	251,559	245,091	226,806
Net earnings	\$12,108	\$16,142	\$25,826	\$27,889
Earnings per share	\$2.04	\$2.73	\$4.35	\$4.71
Dividends paid	\$13,917	\$15,917	\$13,917	\$13,998
Current assets	272,079	271,358	316,677	323,775
Current liabilities	93,145	78,736	84,157	115,610
Net working capital	178,934	192,622	232,520	207,165
Shareholders' investm't (including reserves)	333,914	338,465	338,629	325,895

Texize Chemicals, Inc., Greenville, S. C.—Stock Offered—An issue of 20,000 shares of class B non-voting stock (par \$1) was offered on Dec. 13 at \$10 per share by a group of underwriters headed by Edgar M. Norris.

PROCEEDS—A portion of the proceeds from the sale of the class B stock will be used for an addition to the bottling plant and warehouse space at an estimated cost of \$40,000. Approximately \$25,000 will be used for stocking the new building. The balance of the proceeds, after liquidation of all bank loans totaling \$54,000, will be added to working capital and for general corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Capital stock (\$1 par)-----	30,000 shs.	30,000 shs.
†Class B non-voting stock (par \$1)-----	50,000 shs.	20,000 shs.

Issued in exchange for 300 outstanding \$100 par shares on a 100-for-1 basis. †The B non-voting stock is identical in every way with the capital stock except that it shall have no voting rights.

BUSINESS—The company was incorporated in December, 1945 in South Carolina. Its business is now divided into two phases, the industrial chemical division and the household chemical division. Gross sales for 1950 were approximately equally divided between these two lines.

The company's line of household chemicals now includes: Texize household cleaner, pine-oli disinfectant, liquid detergent for dishes, rug and upholstery cleaner, long-lasting resin starch, and liquid laundry starch. All of these items are liquid.

The industrial division manufactures in addition to sizing compounds for the textile trade, waxes, detergents, penetrants and wood preservatives.

The company owns approximately two acres of land near Greenville, S. C. The main manufacturing building contains approximately 13,000 sq. ft. of floor space and houses the offices of the company. The bottling plant and warehouse contains approximately 7,200 sq. ft. on the main floor and 3,600 sq. ft. on the bottom floor.

In addition to the buildings, there are eight above ground storage tanks of approximately 80,000 gallons capacity. The company also has 10,000 gallon underground oil storage facilities.

UNDERWRITERS—The names of the underwriters, and the respective number of shares being underwritten are as follows:

	Shares
Edgar M. Norris-----	10,000
Joe McAllister Co.-----	4,000
G. H. Crawford Co., Inc.-----	2,500
Vivian M. Manning-----	2,500
Henry T. Mills-----	1,000

—V. 174, p. 2361.

Tide Water Power Co.—Proposed Merger

See Carolina Power & Light Co. above.—V. 174, p. 1104.

Time, Inc.—Secondary Offering—A secondary distribution of 9,000 shares of common stock (par \$1) was made on Dec. 20 by F. Eberstadt & Co. in the over-the-counter market at \$31.25 per share, with a dealer's concession of 75 cents per share. It was quickly oversubscribed and the books closed.—V. 173, p. 664.

Trans-Mountain Oil Pipe Line Co.—Stock Offering Oversubscribed—Bonds Placed Privately

A public offering on Dec. 17 of 450,000 shares of capital stock (no par), was oversubscribed. They were offered at \$10 per share by a group of investment dealers jointly managed by McLeod, Young, Weir & Co., Ltd., and Wood, Gundy Co., Ltd.

An additional 1,050,026 shares are being sold privately by the company at the same price.

The company has completed sale of \$30,000,000 4½% first mortgage and collateral trust bonds payable in Canadian funds at 100 to investing institutions, and \$35,000,000 4½% first mortgage and collateral trust bonds, payable in United States funds to American institutions.

The company was incorporated last March to build and operate a pipeline for transportation of crude petroleum from Edmonton to Vancouver, Canada, a distance of about 695 miles.

The line will be 24-inch pipe with an initial average daily capacity of 75,000 barrels. Cost has been estimated at \$80,000,000.

More than half of the bond issue was bought by Prudential Insurance Co. of America.

Robert M. Green, Vice-President in charge of Prudential's Canadian operations, said the company purchased \$32,000,000 of the bonds payable in the United States, and \$1,000,000 of the Canadian-pay bonds.

UARCO, Inc.—Registers With SEC

The corporation on Dec. 14 filed a registration statement with the SEC covering 65,000 common shares (\$10 par).

The shares are to be offered for public sale through an underwriting group headed by Kidder, Peabody & Co. The public offering price and underwriting terms are to be supplied by amendment.

Proceeds of the stock sale, together with the proceeds of the sale of \$1,000,000 of promissory notes, are to be used to retire \$525,000 of short-term bank loans incurred in November, 1951, for working capital purposes, and the balance will be initially added to working capital and may be used for any corporate purposes, including the purchase of equipment.

UARCO's business consists of the design, manufacture and sale of business stationery forms, usually in continuous strips and designed for the writing of several carbon copies at one time. It also sells autographic registers which are designed to use the company's manual forms.—V. 174, p. 1897.

Unexcelled Chemical Corp.—Has \$6,000,000 Defense Orders

The company's Cranbury Division should be producing at the rate of from \$600,000 to \$750,000 per month by the end of next January, Carlton B. Waller, President, told stockholders on Dec. 19. With a backlog of approximately \$6,000,000 in defense contracts, the company's pyrotechnic division has solved the many problems encountered due to this vast expansion, and now is in production on all major contracts, he added.

Mr. Waller pointed out that "the financial condition of this company has permitted increased commercial loans which since have been paid through successfully concluding 'W' loan arrangements on our contracts to the extent of \$1,250,000. Anticipated earnings from contracts now in production will reach a level early next year that should not only enable the management to retire such loans but report a marked improvement in its cash position.

"Our subsidiary companies, The Ohio Bronze Powder Co. and The Frank Brownes Co., have continued to show marked increases in sales over last year. Our research on solid fuel propellants and other chemicals has reached a stage that has interested several leaders in that field in addition to both the Army and the Navy."—V. 174, p. 2361.

Union Telephone Co. (Mich.)—Stock Offered—Watling, Lerchen & Co. and associates on Dec. 4 publicly offered to residents of Michigan 25,000 shares of \$2.75 cumulative preferred stock at par (\$50 per share).

The net proceeds will be used to pay for extensions and improvements.—V. 173, p. 1178; V. 171, p. 2202.

United Gas Improvement Co.—To Merge Units

The directors on Dec. 18 approved of and authorized the filing with the SEC and the Pennsylvania P. U. Commission of a plan to merge all of its public utility subsidiaries into the U.G.I. to form one company to conduct the operations now being performed by the following subsidiaries: Allentown-Bethlehem Gas Co., Consumers Gas Co. (Reading, Pa.), The Harrisburg Gas Co., Lancaster County Gas Co., Lebanon Valley Gas Co., Luzerne County Gas & Electric Corp., and The Philadelphia Gas Works Co.

It is anticipated that the plan will be filed within the next few days. Date for hearing before the SEC will be fixed by that Commission, probably for some time in January.—V. 174, p. 1897.

United Stockyards Corp. (& Subs.)—Earnings

Years Ended Oct. 31—	1951	1950
Gross income-----	\$8,603,747	\$7,962,372
Expenses and depreciation-----	6,806,728	6,396,298
Income from operations-----	\$1,797,019	\$1,566,074
Net income before income taxes & minority int.-----	1,787,285	1,533,105
Provisions for Federal and State income taxes-----	1,002,409	682,929
Equity of minority stockholders in net income of subsidiary operating companies-----	194,221	272,736
Net income-----	\$590,655	\$577,440

*Including \$62,479 for excess profits taxes.—V. 172, p. 2484.

Vertientes-Camaguey Sugar Co. of Cuba—Stock Offered—The company is offering to its common stockholders of record Dec. 18 the right to subscribe on or before Jan. 18 for 481,307 additional shares of common stock at par (\$6.50 per share), at the rate of one new share for each two shares held. In addition, each holder of a warrant is entitled to an over-subscription privilege. Warrants are exercisable only for full shares. The offering is not underwritten.

PROCEEDS—The proceeds of the offering will be used by the company to reduce bank loans.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par \$6.50)-----	1,500,000 shs.	1,443,921 shs.

BUSINESS—The company is principally engaged in the growing of sugar cane and the production therefrom of raw sugar and blackstrap molasses in Cuba, and is the fourth largest producer of raw sugar in that country. Blackstrap molasses is a by-product obtained in the production of both raw and refined sugar, and, since 1944, the company has in certain years distilled alcohol from blackstrap molasses. Since 1946, the company has processed and converted into refined sugar a portion of its raw sugar production.

The company's properties are located in the province of Camaguey, Cuba, and in said province the company owns three sugar mills, known as Central Vertientes, Central Estrella and Central Agramonte, which have a combined total production capacity equivalent to approximately 1,700,000 bags (of about 329 English pounds each) of raw sugar per annum. The mills do not at all times operate at their full production capacity, due to crop restrictions, cane supply, weather and other unfavorable factors.—V. 174, pp. 2098, 2193.

Wamsutta Mills—Stock Split Approved

The stockholders on Dec. 12 accepted a recommendation by the directors that 200,000 shares of presently authorized no par value common stock be changed into 400,000 shares of stock with a par value of \$5 each. The stockholders will be entitled to receive two shares of the new \$5 par value stock in exchange for each share of no par value stock now held. This amounts to a 2-for-1 split.

Net sales for the year ended Sept. 30, 1951 represent an increase of \$4,421,141 over sales for the previous fiscal year. This is a percentage increase of 39.64%. However, net earnings represent an increase of only \$53,010, or a percentage increase of 9.17%.

Fisher Abramson, Treasurer, told stockholders that "this is due in a large measure to increased income taxes and higher costs of raw materials which Wamsutta has been obliged to absorb." The company did not think it advisable to attempt to increase the selling prices, in the interest of stability and the success of its future earnings.

The earnings for the year amount to \$3.19 a share on the 198,000 shares of stock outstanding on Sept. 30, 1951, as compared with \$2.92 per share for the prior year ended Sept. 30, 1950, based on the same number of shares.

During the last fiscal year, from Oct. 1, 1950 to Sept. 30, 1951, there were four cash dividends, two stock dividends, and a three-for-one stock split, Mr. Abramson said. "Thus, if a person owned 100 shares of Wamsutta Mills stock on Oct. 1, 1950 (the first day of the current fiscal year) and retained the stock dividends which were distributed to him, he would have received \$334 in cash. In addition, he would now be the owner of 350 shares having a current market value of approximately \$7,000 as compared to a market value of \$5,000 on Oct. 1, 1950."—V. 174, p. 11.

West Indies Sugar Corp. (& Subs.)—Earnings

Year Ended Sept. 30—	1951	1950
Total income-----	\$55,252,723	\$42,040,756
Producing, manufacturing, shipping, administrative and general expenses-----	37,493,745	31,363,398
Net operating income before interest, depreciation, etc.-----	\$17,758,978	\$10,677,358
Interest paid-----	125,680	33,903
Depreciation-----	979,354	887,988
Net adjustments applicable to prior years including those affecting sugar and molasses-----	Cr184,619	23,268
United States and foreign income taxes-----	6,526,000	2,835,000
Net income from operations-----	\$10,312,563	\$6,897,199
Profit on sale of investment-----	1,880,535	-----
Net income and profit on sale of investment-----	\$12,193,098	\$6,897,199
Earnings per share-----	\$11.86	\$6.71

—V. 173, p. 479.

Western Light & Telephone Co., Inc.—Stock Offered—The company is offering to the holders of its outstanding common stock of record Dec. 10 the right to subscribe on or before Dec. 21 at \$20 per share for 13,577 additional shares of common stock (par \$10) at the rate of one share for each 23 shares held, with an oversubscription privilege. Harris, Hall & Co. (Inc.) and The First Trust Co. of Lincoln, Neb., are acting as dealer-managers. No part of the new issue is being underwritten.

The Continental Illinois National Bank & Trust Co., Chicago, Ill., is subscription agent.

Bonds to Be Privately Placed—The company also plans to place with one or more institutional investors later this year or early next year an issue of \$1,000,000 30-year first mortgage bonds, series F.

PROCEEDS—The net proceeds to be received by the company from the sale of the 13,577 additional shares of common stock and from the private sale of the bonds will be used to retire \$700,000 bank loans and to finance in part the company's construction program to the end of 1952. Other funds required to finance this construction program are expected by the company to become available from the proceeds of the sale of the Missouri electric properties, treasury funds and other internal sources, and from short-term bank loans to be incurred in the latter part of 1952.

BUSINESS—Company is the surviving corporation resulting from the merger, effective on Aug. 11, 1945, of Western Light & Telephone Co. (Del.) into The Kansas Power Co. (Kansas).

The company is a public utility engaged principally in supplying electric and telephone service. As of Sept. 30, 1951, the company supplied electric service to 47,930 customers in 144 communities in Kansas and 11 communities in Missouri, as well as in adjoining rural territory. Electric energy is also supplied at wholesale to 14 municipalities in Kansas. As of the same date, the company also supplied telephone service to 49,753 subscribers in 103 communities and adjacent rural territory in Iowa, Kansas, Missouri and Oklahoma, as well as natural gas to 4,740 customers in 11 communities in Kansas, water to 4,980 customers in five communities in Kansas and ice in 10 communities in Kansas.

The company estimates that gross expenditures for plant and property from Sept. 30, 1951 to Dec. 31, 1952, will amount to approximately \$3,137,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mtge. bonds—		
*Series A, 3%, due July 1, 1975-----		\$5,890,000
Series B, 3½%, due Dec. 1, 1977-----	\$1,250,000	1,212,500
Series C, 3¾%, due Dec. 1, 1978-----	2,500,000	2,450,000
Series D, 3%, due Feb. 1, 1980-----	1,500,000	1,485,000
Series E, 3%, due Jan. 1, 1981-----	1,000,000	1,000,000
Series F, due in 30 years-----	1,000,000	1,000,000
3½% skg. fund debts, due Nov. 1, 1969-----	1,250,000	1,250,000
5% pfd. stock (par \$25)-----	250,000 shs.	161,554 shs.
Common stock (par \$10)-----	400,000 shs.	325,841.37 shs.

*Without specified limit as to aggregate amount, but subject to the restrictive provisions of the indenture under which the bonds are issuable.—V. 174, p. 2361.

Westinghouse Electric Corp.—Arranges Private Financing—Pursuant to contracts negotiated by Kuhn, Loeb & Co., The First Boston Corp. and Drexel & Co., the Westinghouse Electric Corp. has agreed to sell to certain institutional investors \$250,000,000 of 3½% 30-year debentures due Dec. 15, 1981 in instalments on or before Dec. 15, 1952, and has an option to sell to such investors an additional \$50,000,000 of such debentures on March 16, 1953.

The stockholders on Dec. 14 approved an increase in the company's authorized indebtedness from \$150,000,000 to \$500,000,000.

This action will enable the company to proceed with its planned \$295,000,000 expansion program, Gwilym A. Price, President, declared.

The stockholders also voted for a revision of the company's incentive compensation system and a restricted stock option plan for executives. The revised incentive compensation plan integrates two previously approved plans into a single program, Mr. Price explained.

Under the restricted stock option plan for executives, 500,000 shares of common stock will be set aside and issued during a five-year period. No one individual can be given an option exceeding 7% of the total number of shares available, and the purchase price cannot be less than 95% of the market value of the stock at the time the option is granted.—V. 174, p. 2139.

Willys-Overland Motors, Inc.—Large Jeep Order—A large order for the production of military Jeeps and spare parts was announced by this corporation on Dec. 13. This is the fifth large order from the U. S. Ordnance Corps since June, 1949, Ward M. Canaday, President, reported.

Mr. Canaday said the amount of the order could not be revealed for security reasons but indicated it adds substantially to the company's present backlog, which he said has placed Willys-Overland 24th among the country's principal defense production contractors.

The tooling program for the new military Jeep is scheduled for completion early next year coincident with fulfillment of the company's present production contracts for M-38s, Mr. Canaday said.—V. 174, p. 1637.

Wilshire Oil Co., Inc. (Calif.)—New Control—The controlling stock in this company, has been acquired by B-L and Associates, Inc., a corporation formed by Blyth & Co., Inc. and Lehman Brothers. The stock purchased consists of all of the stock owned by the heirs of Alfred and Victor Machris. George L. Machris is retaining his stock interest in Wilshire.

The Wilshire Oil Co. has been in operation since 1919 and its principal properties consist of old producing properties in the Wilshire-Ellenberger Field in Upton County, Texas, in Scurry County, Texas, and in South Cuyama, Huntington Beach and other fields in California; a modern refinery in Norwalk, Calif., having a capacity of 22,500 barrels per day, together with related storage facilities, pipelines, etc.; and retail and wholesale distribution facilities.

The board of directors now consists of: Charles R. Blyth, Donald N. McDonnell, William L. Holloway, Howard Pyle, George L. Machris and Ray C. Shibe. Charles R. Blyth was elected President. Maurice Machris will continue active in the affairs of the company.

It is understood the purchaser does not intend to make any immediate changes in the business of Wilshire.—V. 121, p. 2291.

DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders of Rec.
Aeolian American Corp.	60c	12-20	12-13
Aeolian Company	\$1.05	12-27	12-13
Affiliated Fund, Inc. (year-end)			
From net investment income	7c	1-21	12-22
Air Reduction Co. (quar.)	35c	3-5	2-18
Albers Super Markets, common (extra)	25c	12-12	
6% preferred (quar.)	\$1.50	1-2	12-26
Alliance Realty Co., 25c series A pfd. (s-a)	12 1/2c	12-27	12-20
Aluminum Co. of America, common (quar.)	75c	3-10	2-15
\$3.75 preferred (quar.)	93 3/4c	4-1	3-10
American Asphalt Roof Corp. (quar.)	25c	1-15	12-31
Year-end	75c	12-20	12-19
American Book Co. (quar.)	\$1.25	2-1	1-18
Extra	50c	12-28	12-24
American Bosch Corp., common (quar.)	30c	1-15	1-2
5% preferred A (quar.)	\$1.25	1-2	12-21
5% preferred B (quar.)	\$1.25	1-2	12-21
American Box Board Co. (reduced)	37 1/2c	1-31	1-11
American Dredging Co.	\$4	12-28	12-21
American Enka Corp.			
New common (initial quar.)	40c	12-28	12-20
Extra	40c	12-28	12-20
American Manufacturing Co. (quar.)	25c	12-31	12-31
Year-end	50c	12-31	12-31
American Natural Gas Co., common (quar.)	45c	2-1	1-10
6% preferred (quar.)	37 1/2c	2-1	1-10
American Piano Corp., class A (year-end)	75c	12-27	12-13
Class B (year-end)	75c	12-27	12-13
American Spring of Holly, Inc., com. (quar.)	15c	12-27	12-17
5 1/2% convertible preferred	13 1/2c	12-27	12-17
American Yarn & Processing, com. (quar.)	15c	12-28	12-15
Extra	10c	12-28	12-15
Class B (quar.)	15c	12-28	12-15
Extra	10c	12-28	12-15
4% convertible preferred (quar.)	\$1	1-2	12-17
Amoskeag Co., common (year-end)	\$5	12-28	12-21
\$4.50 preferred (s-a)	\$2.25	1-3	12-26
\$4.50 preferred (s-a)	\$2.25	7-3	6-25
Anchor Hocking Glass Corp., common (quar.)	40c	12-28	12-21
\$4 preferred (quar.)	\$1	1-2	12-21
Argus Corp., Ltd., common	115c	3-1	1-31
4 1/2% convertible preferred (quar.)	\$1.12 1/2	3-1	1-31
Arkansas-Oklahoma Gas, 6% preferred (s-a)	\$3	1-2	12-10
Armour & Co. (Ill.), \$6 prior pfd. (accum.)	\$3	1-9	12-26
Artloom Carpet Co.			
(Directors took no action on common dividend payment at meeting held on Dec. 20)			
Associated Telephone Co., Ltd.			
4 1/2% preferred (quar.)	22 1/2c	2-1	1-8
5% preferred (quar.)	25c	2-1	1-8
Atlantic City Sewerage (quar.)	25c	1-2	12-22
Atlas Thrift Plan, 7% preferred (quar.)	17 1/2c	1-2	12-15
Auto Finance, 5 1/2% preferred (quar.)	68 3/4c	1-2	12-20
Common (initial)	37 1/2c	12-30	12-30
Automobile Banking Corp., common (quar.)	5c	1-2	12-18
Extra	5c	1-2	12-18
Class A (quar.)	5c	1-2	12-18
Extra	5c	1-2	12-18
\$1.50 preferred (quar.)	37 1/2c	1-2	12-18
Avliden Tools & Machines, Inc.			
5% preferred (accum.)	12 1/2c	12-27	12-20
Avondale Mills (monthly)	8c	12-21	12-11
Extra	25c	12-21	12-11
Badger Paper Mills (year-end)	\$3	12-20	12-7
Bagley Building Corp. (year-end)	25c	12-28	12-18
Baker-Rauland Co.			
Stockholders at a special meeting to be held on Jan. 22, will be asked to approve a directors' proposal of declaring a 100% stock dividend.			
Baldwin Company, common (quar.)	37c	12-24	12-14
Extra	50c	12-24	12-14
6% preferred (quar.)	\$1.50	1-15	12-31
Baldwin Rubber Co. (quar.)	15c	1-29	1-15
Extra	10c	1-29	1-15
Barber-Ellis of Canada, Ltd. (extra)	\$41	12-28	12-27
Bathurst Pwr. & Paper Co., Ltd., cl. A (quar.)	175c	3-1	2-1
Extra	150c	3-1	2-1
Class B (year-end)	\$1.25	3-1	2-1
Bay Petroleum Corp. (quar.)	12 1/2c	12-31	12-24
Beit RR. Stockyards Co., common (quar.)	50c	1-2	12-31
6% preferred (quar.)	75c	1-2	12-31
Ben Hur Products, Inc.			
\$1.75 prior preferred (quar.)	43 3/4c	1-21	12-28
Common (quar.)	50c	1-2	12-21
4% preferred (quar.)	50c	1-2	12-21
Best Foods, Inc. (quar.)	50c	1-2	12-28
Beverly Gas & Electric	80c	12-28	12-20
Birtman Electric Co. (year-end)	25c	12-26	12-24
Boston Herald-Traveler Corp. (quar.)	30c	1-2	12-20
Brantford Roofing Co., Ltd., class B	\$10c	2-1	1-15
Brooklyn Borough Gas Co.	75c	1-10	12-18
Brown Durrell Co., common	15c	1-2	12-20
5% preferred (quar.)	\$1.25	1-2	12-20
Browning-Ferris Machinery Co., common	10c	1-15	12-31
Extra	10c	1-15	12-31
6% preferred (quar.)	15c	1-2	12-15
Brunswick Site Co.	20c	12-20	12-14
Budget Finance Plan, class A (quar.)	17 1/2c	1-15	12-28
Class B (quar.)	5c	1-15	12-28
Extra	2c	1-15	12-28
6% preferred (quar.)	15c	1-15	12-28
5% prior preferred (quar.)	\$1.25	1-2	12-28
Bulkeley Building, 7% preferred (accum.)	\$1.50	12-27	12-20
Burns & Co., Ltd., class A (year-end)	\$1.50	1-29	1-8
Class A	150c	4-29	4-8
Class A	150c	7-29	7-8
Class A	150c	10-29	10-8
Class B	150c	1-29	1-8
Class B	150c	4-29	4-8
Class B	150c	7-29	7-8
Class B	150c	10-29	10-8
California-Oregon Power Co., com. (quar.)	40c	1-21	12-31
7% preferred (quar.)	\$1.75	1-15	12-31
6% preferred (quar.)	\$1.50	1-15	12-31
\$4.70 preferred (quar.)	\$1.17 1/2	1-15	12-31
California Packing Corp. (quar.)	37 1/2c	2-15	1-31
California Portland Cement Co. (quar.)	40c	1-24	1-15
Camp Mfg. Co., common (quar.)	25c	12-28	12-17
Extra	25c	12-28	12-17
Class B (quar.)	25c	12-28	12-17
Extra	25c	12-28	12-17
Canada Life Assurance Co. (quar.)	175c	1-2	12-15
Canada Permanent Mortgage Corp.	150c	1-2	12-15
Canadian Fairbanks-Morse, 6% pfd. (quar.)	\$1.50	1-15	12-31
Canadian Industries, Ltd., 7% pfd. (quar.)	\$1.75	1-15	12-31
Canadian Western Natural Gas	135c	12-28	12-24
Carthage Mills, 6% preferred A (quar.)	\$1.50	1-2	12-17
Celotex Corp., common (quar.)	37 1/2c	1-31	1-7
5% preferred (quar.)	25c	1-31	1-7
Cenco Corp. (year-end)	5c	1-15	12-27
Central Aguirre Sugar (quar.)	40c	1-15	12-31
Central Bag & Burlap	5c	12-21	
Central Coal & Coke Corp. (year-end)	\$1.50	12-28	12-20
Central-Illinois Securities, \$1.50 pfd. (accum.)	\$1.50	1-15	1-3

Name of Company	Per Share	When Payable	Holders of Rec.
Central Ohio Steel Products Co. (quar.)	25c	1-10	12-24
Extra	25c	1-10	12-24
Central Scientific Co.	5c	1-15	12-27
Central West Utility (year-end)	\$2	1-15	12-31
Extra	50c	1-15	12-31
Century Investors, Inc., com. (year-end)	16c	12-28	12-26
\$2 non-cum. conv. preferred (quar.)	50c	12-28	12-26
Participating	16c	12-28	12-26
Chain Store Investment Corp., common	5c	2-1	1-15
4 1/2% convertible preferred (quar.)	56 1/4c	2-1	1-15
Chambersburg Engineering	50c	12-28	12-18
Chicago, Burlington & Quincy RR. (s-a)	\$3	12-28	12-18
Chicago Corp. (quar.)	15c	2-1	1-10
Chicago Railway Equipment Co.			
Common (resumed)	\$2	12-29	12-26
7% preferred (quar.)	43 3/4c	12-29	12-26
Cincinnati, New Orleans, Texas & Pacific RR., 5% preferred (quar.)	\$1.25	3-3	2-15
5% preferred (quar.)	\$1.25	6-2	5-15
5% preferred (quar.)	\$1.25	9-9	8-15
5% preferred (quar.)	\$1.25	12-11	11-14
Cincinnati Union Stock Yards (quar.)	40c	1-2	12-17
Citizens Bank (Brooklyn, N. Y.) (s-a)	\$3	12-20	12-17
Extra	\$1	12-20	12-17
City Baking, 7% preferred (quar.)	\$1.75	2-1	1-25
Club Aluminum Products Corp.	10c	1-11	12-31
Cobalt Lode Silver Mines, Ltd.			
Stock dividend (3c in the form of non-cumulative preferred shares)		1-15	12-31
Coca-Cola Bottling, class A	63c	12-26	12-15
Cockshutt Farm Equipment, Ltd.			
New common (initial)	125c	3-1	2-1
Common	125c	6-1	5-1
Cohen (Dan.) Company (quar.)	25c	1-2	12-20
Collingwood Terminals, Ltd., common	150c	1-31	1-10
Extra	125c	1-31	1-10
Non-cumulative preferred	150c	1-31	1-10
Extra	125c	1-31	1-10
Commercial Trust Co. (Jersey City)			
Increased quarterly	75c	1-2	12-21
Commodore Hotel, Inc. (quar.)	12 1/2c	1-15	12-28
Community Frosted Foods Co.			
1st participating preferred (s-a)	10c	1-15	12-28
Participating	5c	1-15	12-28
Community Hotel (York, Pa.) (s-a)	\$3	1-2	12-18
Concord Gas, 7% preferred (accum.)	75c	2-15	2-1
Connecticut River Power, 6% pfd. (quar.)	\$1.50	3-1	12-15
Consolidated Textile Co., Inc.			
Reduced quarterly	25c	1-15	1-2
Continental Motor Coach Lines, Inc.	50c	12-27	12-12
Cooper (Peter) Corp., 6 1/2% pfd. (quar.)	\$1.62 1/2	12-27	12-10
Coos Bay Lumber	\$5.50	12-24	12-20
Coro, Inc. (extra)	35c	12-28	12-24
Cribben & Sexton Co. (year-end)	10c	12-29	12-21
Crum & Forster, common (increased)	40c	1-15	1-3
Special	30c	12-28	12-17
8% preferred (quar.)	\$2	3-31	3-14
Cuban Telephone, common (quar.)	\$1.50	12-31	12-14
6% preferred (quar.)	\$1.50	12-31	12-14
Cudahy Packing Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	1-15	1-2
Cumberland Gas Corp.	12 1/2c	1-2	12-20
Cutter Laboratories	9c	12-21	12-13
Dansker Realty & Securities Corp., class A	1 1/2c	1-10	1-2
Class B	1 1/2c	1-10	1-2
6% preferred (quar.)	7 1/2c	1-10	1-2
Daystrom, Inc. (quar.)	25c	2-15	1-18
Dean & Company (quar.)	15c	1-2	12-24
Detroit & Cleveland Navigation	50c	1-31	1-18
Distillers Co. Ltd., American deposit receipts			
Ordinary interim	a7 1/2%	3-6	12-28
Dixon (Joseph) Crucible	75c	12-31	12-26
Extra	50c	12-31	12-26
Dominion Bridge Co., Ltd. (quar.)	140c	2-22	1-31
Extra	\$1.50	2-22	1-31
Dominion Fire Ins. Co. (Toronto) (s-a)	\$43	1-2	12-20
Extra	\$41	1-2	12-20
Drexel Furniture Co. (extra)	20c	12-20	12-10
Dunlop Tire & Rubber Goods, Ltd.	\$81	12-21	11-29
Eason Oil Co. (annual)	50c	1-8	12-20
Eastern Industries, Inc. (initial)	10c	2-1	1-15
6% preferred (s-a)	15c	2-1	1-15
Eastern Magnesia Talc (quar.)	\$1.50	12-20	12-10
Extra	\$1.50	12-20	12-10
Eastern Massachusetts Street Ry.	\$1.50	12-26	12-20
6% preferred A (quar.)			
Eastern Utilities Associates			
Convertible stock (increased)	60c	12-28	12-20
Easy Washing Machine Corp.			
Class A (year-end)	50c	12-28	12-24
Class B (year-end)	50c	12-28	12-24
Elizabethtown Consolidated Gas (quar.)	\$1.25	12-21	12-13
Eljer Co., class A (quar.)	10c	12-17	12-12
Class B (quar.)	10c	12-17	12-12
Emerson Radio & Phonograph (quar.)	25c	1-15	1-4
Equity Fund, Inc.	27c	12-28	12-12
Everett Propeller Corp.	40c	12-20	12-10
Falstaff Brewing Corp. (quar.)	25c	1-28	1-14
Fashion Park, Inc. (year-end)	50c	12-27	12-18
Federal Insurance Co. (quar.)	50c	1-2	12-21
Year-end	35c	1-2	12-21
Fehr (Frank) Brewing Co., 6% pfd. (s-a)	3c	1-2	12-14
Felin (John J.) & Co. (year-end)	\$1	12-27	12-21
Felers Company	15c	12-24	12-19
Extra	40c	12-24	12-19
Fidelity & Deposit Co. (Md.) (quar.)	65c	1-31	1-15
Firestone Tire & Rubber, new com. (initial)	75c	1-21	1-4
First National Bank (Jersey City) (quar.)	\$1	12-26	12-24
Extra	\$1	12-26	12-24
Fisher Brothers Co., \$5 pfd. (quar.)	\$1.25	1-2	12-21
Fisher (Henry) Packing Co.	15c	12-15	12-5
Florida Public Utilities, common	15c	12-27	12-20
4 1/2% preferred (quar.)	\$1.18 1/2	1-2	12-20
Florida Telephone Corp. (quar.)	20c	12-20	12-20
Fort Pitt Bridge Works (year-end)	\$1.5		

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Munson Line, Inc., National Fire Insurance, National Fuel Gas Co., etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Townsend Co., Trane Co., Union Gas Co., etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like American Home Products, Increased monthly, American Ice Co., 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.

(Continued on page 43)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED ISSUE

Range for Previous Year 1950		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week							
Lowest	Highest	Lowest	Highest			Saturday Dec. 15	Monday Dec. 17	Tuesday Dec. 18	Wednesday Dec. 19	Thursday Dec. 20		Friday Dec. 21						
39 1/2 Dec 1	54 1/2 Jan 21	41 1/2 Mar 15	62 Aug 2	Abbott Laboratories	8	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	56	56	57 1/2	56 3/4	57	57	5,700	
27 1/2 Feb 1	6 Dec 30	4 1/2 Mar 15	114 1/2 Dec 14	4% cum preferred (conv)	100	113 1/2	114	114	114	113 1/2	114	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	900	
19 1/2 Jan 3	27 1/2 Dec 29	27 1/2 Jan 2	33 1/2 Jan 30	ACF-Bristol Motors Co.	2.50	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	4,500	
18 July 12	25 1/2 Dec 29	25 1/2 Jan 2	34 Oct 15	Acme Steel Co.	10	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	600	
36 1/2 Dec 21	42 1/2 Feb 14	36 1/2 Jan 12	43 1/2 Sep 17	Adams Express Co.	10	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	2,600	
39 1/2 July 14	53 1/2 Nov 15	49 Apr 4	63 1/2 Sep 23	Adams-Mills Corp	No par	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	1,900	
17 1/2 Jan 3	39 1/2 Apr 17	20 1/2 July 17	29 1/2 Feb 26	Addressograph-Multigraph Corp	10	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	10,700	
7 1/2 July 26	13 1/2 Mar 15	7 1/2 July 17	11 1/2 May 2	Admiral Corp	1	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	2,100	
48 1/2 Dec 15	55 1/2 Mar 9	47 1/2 Jan 18	53 Jun 5	Affiliated Gas Equipment Corp	1	48	49 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	10,700	
20 1/2 July 13	28 1/2 Nov 27	24 1/2 Nov 7	31 1/2 Apr 30	Air Reduction Inc	No par	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	10,700	
110 1/2 Jan 5	121 Feb 1	121 1/2 Jan 19	137 1/2 Dec 12	4.50% pfd 1951 series	100	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	1,400	
2 1/2 July 13	3 1/2 Jan 3	2 1/2 May 10	3 1/2 Oct 9	Alabama & Vicksburg Ry	10	137	140	137	140	137	140	137	140	137	140	140	4,800	
15 1/2 Mar 29	23 Dec 28	19 1/2 Jan 25	27 1/2 Feb 9	Alaska Juneau Gold Mining	10	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	2,300	
67 1/2 Jan 4	77 Oct 18	70 Dec 6	80 Feb 2	Aldens Inc common	5	70	71	70	70	70	70	70	70	70	70	70	40	
2 1/2 Jun 27	5 1/2 Dec 29	3 May 31	4 1/2 Jan 2	4 1/4% preferred w w	100	70	71	70	70	70	70	70	70	70	70	70	40	
58 July 3	86 1/2 Dec 30	73 1/2 Jun 28	87 1/2 Jan 2	Allegheny Corp common	1	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	19,700	
7 1/4 Sep 8	83 1/2 Oct 20	x78 Nov 28	86 Apr 26	5 1/2% preferred A	100	78 1/2	79	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	1,700	
21 1/2 Jan 3	47 1/2 Dec 19	36 1/2 May 26	52 1/2 Oct 19	\$2.50 prior conv preferred	No par	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	5,400	
89 1/2 Mar 2	100 Nov 18	91 1/2 July 6	106 1/2 Dec 14	Allegheny Ludlum Steel Corp	No par	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	1,000	
8 1/2 Jan 3	11 1/2 May 27	9 Dec 11	11 Feb 13	4 1/4% preferred	100	90	92	90	92	90	92	90	92	90	92	91	1,000	
53 1/2 Nov 1	60 1/2 Aug 24	58 Jan 10	77 1/2 Sep 14	Allegheny & West Ry 6% gtd	100	90	92	90	92	90	92	90	92	90	92	91	1,000	
19 Jan 3	23 1/2 Dec 22	20 Nov 8	23 1/2 Feb 2	Allen Industries Inc	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	900	
36 1/2 Dec 11	30 1/2 Jun 1	28 1/2 Jan 4	37 Oct 17	Allied Chemical & Dye	No par	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	13,100	
32 1/2 Jan 13	44 1/2 Sep 28	37 1/2 Nov 8	48 1/2 Jan 26	Allied Kid Co	5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,000	
93 Feb 16	100 1/2 Dec 20	91 1/2 July 3	x101 Feb 9	Allied Mills	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	1,600	
28 1/2 Jun 27	44 Dec 29	40 Jun 25	54 1/2 Oct 13	Allied Stores Corp common	No par	40	40 1/2	40	40 1/2	40	40 1/2	40	40 1/2	40	40 1/2	40	12,300	
81 1/2 July 12	99 1/2 Dec 20	87 1/2 July 2	98 1/2 Aug 31	4% preferred	100	94	94 1/2	94	94 1/2	94	94 1/2	94	94 1/2	94	94 1/2	94 1/2	400	
30 July 13	38 1/2 Jan 11	34 1/2 Jun 28	40 1/2 Apr 27	Allis-Chalmers Mfg Common	No par	100	100 1/2	100	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	10,900	
53 1/2 May 31	98 Dec 22	84 Mar 13	113 1/2 Oct 3	3 1/4% conv preferred	100	102	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	101	1,900	
3 July 6	5 1/2 Dec 29	3 Nov 23	5 1/2 Jan 3	Alpha Portland Cement	No par	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	1,600	
36 Aug 16	40 Jan 26	36 Oct 15	41 Jan 23	Aluminum Co of America	No par	81 1/2	82	81 1/2	82	81 1/2	82	81 1/2	82	81 1/2	82	81 1/2	6,800	
40 Jun 27	53 1/2 Nov 22	49 Jan 2	66 1/2 Sep 10	Aluminum Ltd	No par	100 1/2	100 1/2	100	100 1/2	100 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	13,500	
9 1/2 Jun 27	14 Dec 27	13 Jan 15	17 1/2 Dec 14	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	2,300	
66 Jun 30	82 Dec 28	78 Jan 13	93 Dec 19	Amalgamated Petroleum Corp	No par	149 1/2	149 1/2	149 1/2	149 1/2	149 1/2	149 1/2	149 1/2	149 1/2	149 1/2	149 1/2	149 1/2	10,000	
14 1/2 July 13	26 1/2 Jan 7	16 1/2 Jan 2	20 1/2 July 5	Amer Agricultural Chemical	No par	62	62 1/2	61 3/4	62	61 3/4	61 3/4	61 3/4	61 3/4	61 3/4	61 3/4	61 3/4	700	
58 Dec 27	67 1/2 Jan 16	57 Jan 23	66 1/2 Aug 2	Amer Airlines common	1	17	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	38,900	
10 1/2 Jun 27	20 Dec 30	12 1/2 Jun 29	17 1/2 Jan 19	3% cum conv preferred	100	91 1/2	92 1/2	92	92 1/2	92	92 1/2	92	92 1/2	92	92 1/2	92	4,200	
30 1/2 July 5	43 1/2 Dec 14	34 1/2 Jun 25	44 1/2 Feb 6	American Bank Note common	10	59	61	60	61	60	61	60	61	60	61	60	80	
101 1/2 Feb 8	109 1/2 Oct 4	102 July 6	114 Jan 16	6% preferred	50	59	61	60	61	60	61	60	61	60	61	60	4,900	
7 1/2 Jan 13	14 1/2 Apr 21	10 1/2 Jan 10	14 1/2 Apr 30	Amer Brake Shoe Co com	No par	40 1/4	41	40 1/4	40 1/4	40	40	40	40	40	40	40	4,800	
3 1/2 Jan 3	8 1/2 Apr 21	5 1/2 Jun 29	7 1/2 Mar 2	4% convertible preferred	100	103	105	103	105	103	105	103	105	103	105	105	100	
90 1/2 July 26	120 1/2 May 24	93 1/2 Jan 2	118 1/2 Sep 14	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	4,700	
178 July 5	190 Jan 18	163 1/2 Dec 21	185 Jan 19	American Cable & Radio Corp	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	6,600	
22 Jun 27	35 Oct 17	x29 1/2 Jun 29	39 1/2 Jan 18	American Can Co common	25	109 1/2	109 1/2	109 1/2	109 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	6,200	
55 1/2 Jun 26	79 Feb 18	73 1/2 July 2	85 1/2 May 17	7% preferred	100	166 1/2	168	167 1/2	168 1/2	165 1/2	166 1/2	165 1/2	166 1/2	165 1/2	166 1/2	166 1/2	680	
21 1/2 July 13	30 1/2 Nov 27	27 1/2 July 2	33 1/2 Oct 19	American Car & Fdry com	No par	36	36 1/2	35 1/2	36 1/2	35 1/2	36	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	4,000	
38 1/2 Dec 19	51 Mar 22	39 1/2 July 5	x45 Feb 21	7% preferred	100	75 1/2	76	75 1/2	76	75 1/2	76	75 1/2	76	75 1/2	76	75 1/2	500	
15 1/2 July 17	23 Feb 23	18 1/2 Jan 4	22 1/2 Feb 9	American Chain & Cable	No par	30	30 1/2	30	30 1/2	30	30 1/2	30	30 1/2	30	30 1/2	30	1,000	
17 1/2 Jun 30	25 1/2 Dec 27	21 1/2 July 10	28 1/2 Feb 24	American Chile Co	No par	42 1/2	42 1/2	42 1/2	42 1/2	43	43 1/2	43	43 1/2	43	43 1/2	42 1/2	3,400	
61 1/2 May 8	97 Oct 7	89 Jun 4	99 Nov 19	American Colorport Co	10	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	3,400	
49 Jan 13	76 1/2 Nov 21	71 1/2 Jan 2	131 1/2 Aug 2	American Crystal Sugar com	10	22 1/2	22 1/2	x21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,200	
115 1/2 Jan 16	178 1/2 Jun 19	171 1/2 Jan 4	294 Aug 6	4 1/2% prior preferred	100	94	96	93	95	93	95	92 1/2	92 1/2	91	93	93	20	
101 1/2 July 12	113 1/2 Jun 23	111 Jan 10	180 Aug 2	American Cyanamid Co com	10	114 1/2	114 1/2	114 1/2	115 1/2	115 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	115 1/2	15,200	
32 1/2 Jan 13	49 1/2 Oct 6	42 1/2 Jun 29	58 1/2 Jan 15	3 1/4% conv preferred series A	100	260	275	260	275	265 1/2	275	265 1/2	275	265 1/2	275	280	2,700	
				3 1/4% conv preferred series B	100	157 1/2	159	159 1/2	161	159 1/2	161	159 1/2	161	159 1/2	161	159	159	2,700
				American Distilling Co	20	49	49	49	49 1/2	49								

NEW YORK STOCK RECORD

Table A: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Par, and Low and High Sale Prices for Saturday Dec. 15, Monday Dec. 17, Tuesday Dec. 18, Wednesday Dec. 19, Thursday Dec. 20, Friday Dec. 21, and Sales for the Week (Shares).

Table B: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Par, and Low and High Sale Prices for Saturday Dec. 15, Monday Dec. 17, Tuesday Dec. 18, Wednesday Dec. 19, Thursday Dec. 20, Friday Dec. 21, and Sales for the Week (Shares).

Table C: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Par, and Low and High Sale Prices for Saturday Dec. 15, Monday Dec. 17, Tuesday Dec. 18, Wednesday Dec. 19, Thursday Dec. 20, Friday Dec. 21, and Sales for the Week (Shares).

Table D: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Par, and Low and High Sale Prices for Saturday Dec. 15, Monday Dec. 17, Tuesday Dec. 18, Wednesday Dec. 19, Thursday Dec. 20, Friday Dec. 21, and Sales for the Week (Shares).

For footnotes see page 22.

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. 15, Monday Dec. 17, Tuesday Dec. 18, Wednesday Dec. 19, Thursday Dec. 20, Friday Dec. 21, Sales for the Week (Shares). Includes sub-sections for LOW AND HIGH SALE PRICES and another table for Range for Previous Year 1950.

For footnotes see page 22.

NEW YORK STOCK RECORD

Range for Previous Year 1950		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sals for the Week
Lowest	Highest	Lowest	Highest		Saturday Dec. 15	Monday Dec. 17	Tuesday Dec. 18	Wednesday Dec. 19	Thursday Dec. 20	Friday Dec. 21	Shares	
8 1/2	13 1/4	12 1/2	17 1/4	Continental Diamond Fibre	15 1/4	15 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,400	
50 1/2	78 3/4	64 1/4	78	Continental Insurance	70 1/4	70 1/4	70 1/4	69 3/4	70 1/4	70 1/4	3,000	
5 1/2	9 1/4	7 1/2	11 1/2	Continental Motors	8 1/4	8 1/4	9 1/4	9 1/4	9 1/4	9 1/4	18,300	
13 1/2	27 1/2	22 1/2	32	Continental Oil of Delaware	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	10,400	
20	27 1/2	26 1/2	32	Continental Oil of Delaware	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	700	
53 1/2	55 1/2	53 1/2	55 1/2	Cooper-Bessemer Corp common	29 3/4	29 3/4	29 3/4	29 1/2	29 3/4	29 3/4	1,100	
12 1/2	17 1/2	12 1/2	17 1/2	Cooper-Bessemer Corp common	29 3/4	29 3/4	29 3/4	29 1/2	29 3/4	29 3/4	1,100	
14 1/2	22 1/2	14 1/2	22 1/2	Copper Range Co	28 1/2	28 1/2	28 1/2	27 3/4	28 1/2	28 1/2	2,500	
46 1/2	57 1/2	46 1/2	57 1/2	Copper Range Co	28 1/2	28 1/2	28 1/2	27 3/4	28 1/2	28 1/2	1,600	
10 1/2	17 1/4	10 1/2	17 1/4	Copperweld Steel Co common	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,600	
57 1/2	76 1/2	60 1/2	72 1/2	Convertible pref 5% series	51	51	51	51	51	51	50	
28 1/2	45 1/2	28 1/2	45 1/2	Corn Exchange Bank & Tr Co	20	20	20	20	20	20	980	
100 1/4	102 1/4	91 1/2	104 1/4	Corning Glass Works common	75	75	75	75	74 1/2	74 1/2	3,100	
100 1/4	105 1/2	92 1/2	104 3/4	Corning Glass Works common	75	75	75	75	74 1/2	74 1/2	3,100	
62 1/2	72 1/2	66 1/2	79 1/2	3 1/2% preferred	90	91 1/2	91 1/2	92	92 1/2	92 1/2	120	
176 1/2	187 1/2	166 1/2	186 1/2	Cum pfd 3 1/2% series of 1947-100	91 1/2	92 1/4	92 1/4	93	93 1/2	95	90	
3 1/4	6 1/4	4 1/4	5 1/4	Corn Products Refining common	68 1/2	69	67 3/4	67 3/4	68 1/2	68 1/2	4,500	
1 1/2	2 1/2	1 1/2	2 1/2	7% preferred	169 1/2	170 1/2	169 1/2	169 1/2	170 1/2	169 1/2	5,500	
22 1/2	30 1/4	27 1/2	32 1/2	Coty Inc	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	5,300	
101 1/2	105 1/2	88 1/2	103 3/4	Coty International Corp	2	2	2	2	2 1/2	2 1/2	3,200	
10 1/2	14 1/2	10 1/2	14 1/2	Crane Co common	38	38 1/2	37 3/4	37 3/4	37 3/4	37 3/4	11,500	
26 1/2	30 1/4	25 1/2	30 1/4	3 1/4% preferred	86	86 1/2	85 1/2	85 1/2	85 1/2	85 1/2	200	
12 1/2	17 1/2	12 1/2	17 1/2	Creameries of America	11 1/4	12	11 1/2	11 1/2	11 1/2	11 1/2	1,100	
32 1/2	41 1/2	35 1/2	42 1/2	Cream of Wheat Corp (The)	25 1/2	26 1/2	25 1/2	25 1/2	25 1/2	25 1/2	800	
27 1/2	34 1/2	27 1/2	34 1/2	Crown Cork & Seal common	19	19	18 1/2	18 1/2	18 1/2	18 1/2	3,200	
102 1/2	105 1/4	97 1/2	106 1/2	2% preferred	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	700	
16 1/2	24 1/2	16 1/2	24 1/2	Crown Zellerbach Corp common	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	5,800	
54 1/2	63 1/4	54 1/2	63 1/4	\$4.20 preferred	99 1/4	99 1/4	99 1/4	99 1/4	99 1/4	99 1/4	2,200	
17 1/2	26 1/2	17 1/2	26 1/2	Crucible Steel of Amer com	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	2,900	
15 1/2	22 1/2	15 1/2	22 1/2	5% convertible preferred	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	700	
17 1/2	22 1/2	17 1/2	22 1/2	Cuba RR 6% non-cum pfd	24 1/2	25 1/4	24 1/2	24 1/2	24 1/2	24 1/2	200	
175	180	180	185	Cuban American Sugar common	20	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	5,300	
7 1/2	10 1/2	7 1/2	10 1/2	7% preferred	170	200	170	200	170	200	500	
64 1/2	77 1/2	62 1/2	77 1/2	Cudahy Packing Co common	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	4,400	
9 1/4	13 1/4	9 1/4	13 1/4	4 1/2% preferred	65	66 3/4	65	65	63 1/2	63 1/2	200	
20	26 1/2	20	26 1/2	Cuno Press Inc	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	4,800	
5	7 1/2	5	7 1/2	Cunningham Drug Stores Inc	28 1/2	30	29 1/2	29 1/2	29 1/2	29 1/2	200	
102 1/2	108 1/2	97 1/2	108 1/2	Curtis Publishing common	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	9,600	
4 1/4	5 1/4	4 1/4	5 1/4	7% preferred	98	98 1/2	98	97 1/2	98	98	110	
20 1/2	24 1/2	20 1/2	24 1/2	Prior preferred	50 1/4	50 1/4	49 1/2	49 1/2	49 1/2	49 1/2	1,900	
125	138	128 1/2	138 1/2	Curtis-Wright common	128 1/2	135	129	129	129	132	10	
22 1/2	32 1/2	28	37 1/4	Class A	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,300	
				Cushman's Sons Inc 7% pfd	128 1/2	135	129	129	129	132	10	
				Cutler-Hammer Inc	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	1,400	

Range for Previous Year 1950		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sals for the Week
Lowest	Highest	Lowest	Highest		Saturday Dec. 15	Monday Dec. 17	Tuesday Dec. 18	Wednesday Dec. 19	Thursday Dec. 20	Friday Dec. 21	Shares	
13 1/4	26 1/2	25 1/2	37 1/4	Dana Corp common	32 1/2	32 1/2	32 1/4	32 1/4	32 1/4	32 1/4	2,500	
96	99 1/2	90	100 1/2	3 1/4% preferred series A	92	95	92	92	92	94	100	
13 1/2	19 1/2	13 1/2	17 1/2	Davega Stores Corp common	13	13	13	13	13 1/4	13 1/4	100	
15 1/2	17 1/2	14 1/2	17 1/2	5% convertible preferred	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	4,000	
18 1/2	21 1/2	18 1/2	21 1/2	Davidson Chemical Corp (The)	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4,000	
10 1/4	16 1/2	10 1/4	16 1/2	Daystrom Inc	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,500	
28 1/2	34 1/2	28 1/2	34 1/2	Daystrom Power & Light common	33 3/4	34	33 3/4	33 3/4	33 3/4	33 3/4	2,500	
96 1/2	102 1/2	96 1/2	102 1/2	Preferred 3.75% series A	87	87	87	87	86 1/2	86 1/2	80	
96 1/2	102 1/2	96 1/2	102 1/2	Preferred 3.75% series B	86	87 1/2	86	87 1/2	86	87 1/2	150	
100 1/2	102 1/2	98	104	Preferred 3.80% series C	91	94	91	94	91	94	100	
1 1/4	1 1/2	1 1/4	1 1/2	Dayton Rubber Co	21 1/4	21 1/4	21	21 1/4	21 1/4	21 1/4	6,000	
6 1/2	8 1/2	6 1/2	8 1/2	Decca Records Inc	9	9	9	9	8 3/4	8 3/4	5,700	
28 1/2	34 1/2	28 1/2	34 1/2	Deep Rock Oil Corp	58 1/2	59 1/2	59	59	58 1/2	58 1/2	1,600	
38 1/2	44 1/2	38 1/2	44 1/2	Deere & Co common	63	63 1/4	63 1/4	63 1/4	63 1/4	63 1/4	5,800	
29 1/2	37 1/2	29 1/2	37 1/2	7% preferred	32	32 1/2	32 1/2	32 1/2	32	32	800	
34 1/2	41 1/2	34 1/2	41 1/2	Delaware & Hudson	43	43	42 3/4	43 1/4	42 1/2	43	2,500	
34 1/2	41 1/2	34 1/2	41 1/2	Delaware Lack & Western	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	10,200	
19	23 1/2	19	23 1/2	Delaware Power & Light Co	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	6,100	
24 1/2	28 1/2	24 1/2	28 1/2	Denver & Rio Grande West RR	64	64 1/4	63 1/2	64 1/4	64 1/4	63 1/4	2,900	
42 1/2	48 1/2	42 1/2	48 1/2	Escrow cts for common	75	75	74 1/2	75	75 1/2	75 1/2	1,500	
12 1/2	17 1/2	12 1/2	17 1/2	Escrow cts for preferred	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	2,900	
21 1/2	24 1/2	21 1/2	24 1/2	Derby Oil Co (The)	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	18,700	
52 1/2	68 1/2	52 1/2	68 1/2	Detroit Edison	55	55	55	55	53	53	58	
5 1/2	8 1/2	5 1/2	8 1/2	Detroit Hillside & S W RR Co	6	6 1/2	6	6 1/2	6	6	3,200	
21 1/2	27 1/2	21 1/2	27 1/2	Detroit-Michigan Stove Co	35 1/2	35 1/2	35	35	35	35	2,300	
12 1/2	17 1/2	12 1/2	17 1/2	Detroit Steel Corp	17 1/2	17 1/2	16 1/2	16 1/2	16 1/2	16 1/2	800	
18 1/4	21 1/2	18 1/4	21 1/2	De Villedis Co	24 1/2	25	24 1/2	24 1/2	24 1/2	24 1/2	1,400	
35 1/2	49 1/2	35 1/2	49 1/2	Devoe & Reynolds class A	38 1/2	38 1/2	38 1/2	38 1/2	37 1/2	38 1/4	4,800	
34 1/4	37 1/2	34 1/4	37 1/2	Diamond Alkali Co	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	2,300	
11 1/4	16 1/2	11 1/4	16 1/2	Diamond Match common	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	1,800	
6 1/4	9 1/2	6 1/4	9 1/2	\$1.50 cum preferred	14	14	13 3/4	13 3/4	13 3/4	13 3/4	1,500	
17	29 1/4	17	29 1/4	Diamond T Motor Car Co	10 1/2	10 1/2	10	10	10 1/2	10 1/2	2,100	
				Diana Stores Corp	25	25 1/2	25	25 1/2	24 1/2	24 1/2	14,100	
				Distill Corp-Searams Ltd	64	64 1/4	63 1/2	64 1/4	64 1/4	63 1/4	2,900	

Range for Previous Year 1950		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sals for the Week
Lowest	Highest	Lowest	Highest		Saturday Dec. 15	Monday Dec. 17	Tuesday Dec. 18	Wednesday Dec. 19	Thursday Dec. 20	Friday Dec. 21	Shares	
12 1/4	15 1/4	12	16 1/4	Diveco Corp	13	13	12 1/2	13	12 1/2	12 1/2	6,900	
10	13	10	14 1/2	Dixie Cup Co new	37 1/2	37 1/2	37 1/2	37 1/2	36 1/2	37 1/2	1,500	
25 1/2	36 1/4	25 1/2	36 1/4	Dr. Pepper Corp	10 1/2	10 1/2	10 1/2	10 1/2	10 1/4	10 1/4	2,200	
11 1/2	17 1/4	11 1/2	17 1/4	Doehler-Jarvis Corp	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	2,300	
54 1/4	83 1/4	54 1/4	83 1/4									

NEW YORK STOCK RECORD

Main table containing stock prices, exchange information, and low and high sale prices for various companies like Eureka Williams Corp, Evans Products Co, etc.

For footnotes see page 22.

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. 15, Monday Dec. 17, Tuesday Dec. 18, Wednesday Dec. 19, Thursday Dec. 20, Friday Dec. 21, Sales for the Week).

H

Table listing stock prices for companies starting with 'H', including Hackensack Water, Halliburton Oil Well Cementing, Hall (W F) Printing Co, Hamilton Watch Co, etc.

I

Table listing stock prices for companies starting with 'I', including Idaho Power Co, Illinois Central RR Co, Illinois Power Co, etc.

J

Table listing stock prices for companies starting with 'J', including Jacobs (F L) Co, Jaeger Machine Co, Jersey Cent Pwr & Lt 4% pfd, etc.

K

Table listing stock prices for companies starting with 'K', including Kaiser Alum & Chem Corp, Kalamazoo Stove & Furnace, Kansas City Pr & Lt Co, etc.

For footnotes see page 22.

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), Saturday Dec. 15, Monday Dec. 17, Tuesday Dec. 18, Wednesday Dec. 19, Thursday Dec. 20, Friday Dec. 21, Sales for the Week (Shares). Includes sections for L, M, and N.

For footnotes see page 22

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Dec. 15, Monday Dec. 17, Tuesday Dec. 18, Wednesday Dec. 19, Thursday Dec. 20, Friday Dec. 21, Sales for the Week. Lists various stocks like Mins Min & Mfg common, \$4 preferred, etc.

N

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Dec. 15, Monday Dec. 17, Tuesday Dec. 18, Wednesday Dec. 19, Thursday Dec. 20, Friday Dec. 21, Sales for the Week. Lists various stocks like Nash-Kelvinator Corp., Nashville Chattanooga & St. Louis, etc.

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Dec. 15, Monday Dec. 17, Tuesday Dec. 18, Wednesday Dec. 19, Thursday Dec. 20, Friday Dec. 21, Sales for the Week. Lists various stocks like Nehl Corp., Nelsner Bros Inc common, Nesco Inc, etc.

O

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Dec. 15, Monday Dec. 17, Tuesday Dec. 18, Wednesday Dec. 19, Thursday Dec. 20, Friday Dec. 21, Sales for the Week. Lists various stocks like Ohio Edison Co common, 4.40% preferred, etc.

For footnotes see page 22

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. 15, Monday Dec. 17, Tuesday Dec. 18, Wednesday Dec. 19, Thursday Dec. 20, Friday Dec. 21, Sales for the Week (Shares). Includes entries for Omnibus Corp, Pacific Amer Fisheries Inc, etc.

P

Table of stock prices for companies starting with 'P'. Columns include range for previous year, range since Jan 1, company name, par value, and daily prices from Saturday Dec 15 to Friday Dec 21, plus weekly sales in shares.

Q

Table of stock prices for companies starting with 'Q'. Columns include range for previous year, range since Jan 1, company name, par value, and daily prices from Saturday Dec 15 to Friday Dec 21, plus weekly sales in shares.

R

Table of stock prices for companies starting with 'R'. Columns include range for previous year, range since Jan 1, company name, par value, and daily prices from Saturday Dec 15 to Friday Dec 21, plus weekly sales in shares.

For footnotes see page 22.

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. 15, Monday Dec. 17, Tuesday Dec. 18, Wednesday Dec. 19, Thursday Dec. 20, Friday Dec. 21, Sales for the Week (Shares). Includes stocks 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. 15, Monday Dec. 17, Tuesday Dec. 18, Wednesday Dec. 19, Thursday Dec. 20, Friday Dec. 21, Sales for the Week (Shares). Includes stocks like Safeway Stores, St Joseph Lead Co, St Joseph Light & Power Co, etc.

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), Saturday Dec. 15, Monday Dec. 17, Tuesday Dec. 18, Wednesday Dec. 19, Thursday Dec. 20, Friday Dec. 21, Sales for the Week (Shares). Includes stocks like Shamrock Oil & Gas, Sharon Steel Corp, Sharp & Dohme, etc.

For footnotes see page 22

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. 15, Monday Dec. 17, Tuesday Dec. 18, Wednesday Dec. 19, Thursday Dec. 20, Friday Dec. 21, Sales for the Week Shares). Includes entries for Standard Oil of California, Sun Chemical Corp, and many others.

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), and LOW AND HIGH SALE PRICES (Saturday Dec. 15, Monday Dec. 17, Tuesday Dec. 18, Wednesday Dec. 19, Thursday Dec. 20, Friday Dec. 21, Sales for the Week Shares). Includes entries for Talcott Inc, Teletograph Corp, and many others.

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), and LOW AND HIGH SALE PRICES (Saturday Dec. 15, Monday Dec. 17, Tuesday Dec. 18, Wednesday Dec. 19, Thursday Dec. 20, Friday Dec. 21, Sales for the Week Shares). Includes entries for Udyllte Corp, Underwood Corp, and many others.

For footnotes see page 22

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. 15, Monday Dec. 17, Tuesday Dec. 18, Wednesday Dec. 19, Thursday Dec. 20, Friday Dec. 21, Sales for the Week).

V

Table listing stock prices for companies starting with 'V', including Vanadium Corp of America, Van Norman Co, Van Raalte Co, etc.

W

Table listing stock prices for companies starting with 'W', including Wabash RR, Waldorf System, Walgreen Co, etc.

STOCKS NEW YORK STOCK EXCHANGE

Table listing stock prices for companies starting with 'W' (continued), including Western Air Lines, Western Auto Supply, etc.

Y

Table listing stock prices for companies starting with 'Y', including Yale & Towne Mfg Co, York Corp, etc.

Z

Table listing stock prices for companies starting with 'Z', including 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; a Deferred delivery; r Cash sales; s Special sales; wd When distributed; v Dividend; Ex-rights; Ex-stock dividend; (4th share of 4 1/2% preferred (\$50 par) for each share held)

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

Range for Previous Year 1950		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday Dec. 15		Monday Dec. 17		LOW AND HIGH SALE PRICES Tuesday Dec. 18		Wednesday Dec. 19		Thursday Dec. 20		Friday Dec. 21		Sales for the Week (0)		
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	105.18	105.18	105.18	105.18	105.10	105.10	105.10	105.10			
111.10	May 1	111.10	May 1			Treasury 2 3/4s	106.26	106.30	106.26	106.30	106.22	106.26	106.18	106.22	106.18	106.22	106.12	106.16		
				109.8	May 9	109.9	May 10			Treasury 2 1/2s	108.16	108.20	108.16	108.20	108.14	108.18	108.10	108.14		
										Treasury 2 3/4s	110.16	110.20	110.16	110.20	110.12	110.16	110.10	110.14	109.28	110
						Treasury 2 1/2s	100.6	100.7	100.6	100.8	100.5	100.7	100.3	100.6	100.3	100.6	100.3	100.6		
						Treasury 2 1/2s	101.20	101.24	101.20	101.24	101.14	101.18	101.6	101.10	101.4	101.8	101.6	101.10		
				98.20	July 16	100.4	Apr 9			Treasury 2 1/2s	98.15	98.19	98.16	98.20	98.6	98.10	97.28	98	97.24	97.28
										Treasury 2 1/2s	97.21	97.25	97.21	97.25	97.12	97.16	97	97.4	96.28	97
102.19	Apr 25	102.19	Apr 25			Treasury 2 1/2s	97.12	97.16	97.12	97.16	97.4	97.8	96.28	97	96.18	96.22	96.16	96.20		
						Treasury 2 1/2s	97.8	97.12	97.8	97.12	97	97.4	96.24	96.28	96.14	96.18	96.12	96.16		
102.14	Apr 25	102.14	Apr 25			Treasury 2 1/2s	97.6	97.10	97.6	97.10	96.30	97.2	96.20	96.24	96.12	96.16	96.10	96.14		
100.24	Nov 23	100.29	Sep 15	97.17	Apr 18	98.7	Apr 13			Treasury 2 1/2s	97.5	97.9	97.5	97.9	96.26	96.30	96.18	96.22	96.10	96.14
100.25	Oct 31	102.23	Feb 24	97.14	Apr 18	100.21	Jan 16			Treasury 2 1/2s	96.31	97.3	96.30	97.2	96.20	96.24	96.10	96.14	96.4	96.8
										Treasury 2 1/2s	97.28	98	97.26	97.30	97.16	97.20	97	97.4	96.30	97.2
										Treasury 2 1/2s	96.31	97	96.30	97.2	96.20	96.24	96.10	96.14	96.4	96.8
										Treasury 2 1/2s	100.8	100.10	100.8	100.10	100.7	100.9	100.4	100.7	100.4	100.7
				103.2	July 16	103.2	July 16			Treasury 2 1/2s	102.28	103	102.28	103	102.26	102.30	102.20	102.24	102.14	102.18
100.27	Dec 22	102.18	Feb 1			Treasury 2 1/2s	100.8	100.12	100.8	100.10	100.6	100.10	99.20	99.24	99.18	99.22	99.10	99.14	99.18	99.22
100.21	Dec 15	103.9	Jan 9			Treasury 2 1/2s	97.14	97.18	97.12	97.16	97	97.4	96.22	96.26	96.14	96.18	96.12	96.16	96.10	96.14
						Treasury 2s	97.10	97.14	97.8	97.12	96.28	97	96.18	96.22	96.10	96.14	96.8	96.12	96.10	96.14
100.29	Aug 11	100.31	July 28			Treasury 2s	100	100.2	99.31	100.1	99.31	100.1	99.28	100	99.22	99.28	99.16	99.24	99.16	99.24
						Treasury 2s	100.3	100.5	100.3	100.4	100.1	100.3	99.29	100	99.25	99.28	99.23	99.26	99.23	99.26
				100	Oct 4	100.19	Mar 1			Treasury 2s	100.1	100.3	100	100.2	99.31	100.1	99.28	99.31	99.22	99.28
										Treasury 2s	101.1	100.3	100	100.2	99.31	100.1	99.28	99.31	99.22	99.28
										Treasury 2s	101.16	101.20	101.16	101.20	101.14	101.18	101.14	101.18	101.14	101.18
										Treasury 2s	97.6	97.10	97.6	97.10	96.30	97.2	96.20	96.24	96.12	96.16
										Treasury 2 1/2s	97.5	97.9	97.5	97.9	96.26	96.30	96.18	96.22	96.10	96.14
										Treasury 2 1/2s	96.31	97.3	96.30	97.2	96.20	96.24	96.10	96.14	96.4	96.8
										Treasury 2 1/2s	97.28	98	97.26	97.30	97.16	97.20	97	97.4	96.30	97.2
										Treasury 2 1/2s	96.31	97	96.30	97.2	96.20	96.24	96.10	96.14	96.4	96.8
										Treasury 2 1/2s	100.8	100.10	100.8	100.10	100.7	100.9	100.4	100.7	100.4	100.7
										Treasury 2 1/2s	102.28	103	102.28	103	102.26	102.30	102.20	102.24	102.14	102.18
										Treasury 2 1/2s	100.8	100.12	100.8	100.10	99.30	100.2	99.20	99.24	99.18	99.22
										Treasury 2 1/2s	97.14	97.18	97.12	97.16	97	97.4	96.22	96.26	96.14	96.18
										Treasury 2s	97.10	97.14	97.8	97.12	96.28	97	96.18	96.22	96.10	96.14
										Treasury 2s	100	100.2	99.31	100.1	99.31	100.1	99.28	100	99.22	99.28
										Treasury 2s	100.3	100.5	100.3	100.4	100.1	100.3	99.29	100	99.25	99.28
										Treasury 2s	100.1	100.3	100	100.2	99.31	100.1	99.28	99.31	99.22	99.28
										Treasury 2s	100.1	100.3	100	100.2	99.31	100.1	99.28	99.31	99.22	99.28
										Treasury 2s	101.16	101.20	101.16	101.20	101.14	101.18	101.14	101.18	101.14	101.18
										Treasury 2s	97.6	97.10	97.6	97.10	96.30	97.2	96.20	96.24	96.12	96.16
										Treasury 2 1/2s	97.5	97.9	97.5	97.9	96.26	96.30	96.18	96.22	96.10	96.14
										Treasury 2 1/2s	96.31	97.3	96.30	97.2	96.20	96.24	96.10	96.14	96.4	96.8
										Treasury 2 1/2s	97.28	98	97.26	97.30	97.16	97.20	97	97.4	96.30	97.2
										Treasury 2 1/2s	96.31	97	96.30	97.2	96.20	96.24	96.10	96.14	96.4	96.8
										Treasury 2 1/2s	100.8	100.10	100.8	100.10	100.7	100.9	100.4	100.7	100.4	100.7
										Treasury 2 1/2s	102.28	103	102.28	103	102.26	102.30	102.20	102.24	102.14	102.18
										Treasury 2 1/2s	100.8	100.12	100.8	100.10	99.30	100.2	99.20	99.24	99.18	99.22
										Treasury 2 1/2s	97.14	97.18	97.12	97.16	97	97.4	96.22	96.26	96.14	96.18
										Treasury 2s	97.10	97.14	97.8	97.12	96.28	97	96.18	96.22	96.10	96.14
										Treasury 2s	100	100.2	99.31	100.1	99.31	100.1	99.28	100	99.22	99.28
										Treasury 2s	100.3	100.5	100.3	100.4	100.1	100.3	99.29	100	99.25	99.28
										Treasury 2s	100.1	100.3	100	100.2	99.31	100.1	99.28	99.31	99.22	99.28
										Treasury 2s	100.1	100.3	100	100.2	99.31	100.1	99.28	99.31	99.22	99.28
										Treasury 2s	101.16	101.20	101.16	101.20	101.14	101.18	101.14	101.18	101.14	101.18
										Treasury 2s	97.6	97.10	97.6	97.10	96.30	97.2	96.20	96.24	96.12	96.16
										Treasury 2 1/2s	97.5	97.9	97.5	97.9	96.26	96.30	96.18	96.22	96.10	96.14
										Treasury 2 1/2s	96.31	97.3	96.30	97.2	96.20	96.24	96.10	96.14	96.4	96.8
										Treasury 2 1/2s	97.28	98	97.26	97.30	97.16	97.20	97	97.4	96.30	97.2
										Treasury 2 1/2s	96.31	97	96.30	97.2	96.20	96.24	96.10	96.14	96.4	96.8
										Treasury 2 1/2s	100.8	100.10	100.8	100.10	100.7	100.9	100.4	100.7	100.4	100.7
										Treasury 2 1/2s	102.28	103	102.28	103	102.26	102.30	102.20	102.24	102.14	102.18
										Treasury 2 1/2s	100.8	100.12	100.8	100.10	99.30	100.2	99.20	99.24		

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED DECEMBER 21

BONDS				BONDS					
New York Stock Exchange				New York Stock Exchange					
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
		Low High	No.	Low High			Low High	No.	Low High
Chile Mortgage Bank 6 1/2s 1957	June-Dec	54 1/2		51 55	Rio Grande do Sul (State of) (Cont)				
6 1/2s assented 1957	June-Dec	41 1/4		37 41 1/4	7s external loan of 1926 due 1966	May-Nov	55		53 1/4 56
Sinking fund 6 1/2s 1961	June-Dec	54 1/2		50 55	Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec	39		38 1/2 41
6 1/2s assented 1961	June-Dec	41 1/4		36 41 1/4	7s 1967 stamped pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec	39	40 1/2	38 1/4 40
Guaranteed sinking fund 6s 1961	April-Oct	54 1/2		50 54 1/2	Rome (City of) 6 1/2s 1952	April-Oct	69	69	46 1/2 70 1/2
6s assented 1961	April-Oct	41 1/2	1	35 1/4 41 1/2	Sao Paulo (City) 8s 1952	May-Nov			75 79
Guaranteed sinking fund 6s 1962	May-Nov	54 1/2		53 1/2 55	Stamped pursuant to Plan A (interest reduced to 2.375%) 2001	May-Nov	55	56	55 62 1/4
6s assented 1962	May-Nov	41 1/4		35 1/2 41 1/4	6 1/2s extl secured sinking fund 1957	May-Nov	66		70 72
Chilean Consol Municipal 7s 1960	Mar-Sept	55	1	50 55	Stamped pursuant to Plan A (interest reduced to 2%) 2012	May-Nov	55	60 1/2	55 62
7s assented 1960	Mar-Sept	41 1/4		35 1/2 38 1/2	Sao Paulo (State of)				
Chinese (Hukuang Ry) 5s 1951	June-Dec	5 1/8	1	4 1/2 7 1/4	8s 1936 stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July	68	68	61 1/2 70
Colombia (Republic of)					8s external 1950	Jan-July	90 1/2		77 86
6s of 1928 Oct 1961	April-Oct	95	3	88 96	Stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July	62 3/4	70	58 68 1/2
6s of 1927 Jan 1961	Jan-July	94 1/2		88 95	7s external water loan 1956	Mar-Sept	80		73 79 1/2
3s ext sinking fund dollar bonds 1970	April-Oct	52 1/2	31	46 1/2 55	Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	Jan-July	60 1/2		56 1/2 66
Colombia Mortgage Bank 6 1/2s 1947	April-Oct	56		56 56	6s external dollar loan 1968	Jan-July	79		72 76
Sinking fund 7s of 1926 due 1946	May-Nov	56		56 56 1/2	Stamped pursuant to Plan A (interest reduced to 2%) 2012	April-Oct	60 1/2	60 1/2	57 67
Sinking fund 7s of 1927 due 1947	Feb-Aug	56		56 57	Serbs Croats & Slovenes (Kingdom)				
Copenhagen (City) 5s 1952	June-Dec	77 1/2	2	66 82	8s secured external 1962	May-Nov	10	10 1/2	9 1/2 13 1/2
25-year gold 4 1/2s 1953	May-Nov	71 1/2	55	60 1/2 75	7s series B secured external 1962	May-Nov	9 1/2	10	9 1/2 13 1/2
Costa Rica (Republic of) 7s 1951	May-Nov	38 1/2	23	30 1/4 40 1/2	Shinyetsu Electric Power Co Ltd				
Cuba (Republic of) 4 1/2s external 1977	June-Dec	108 1/2	113	109 1/2 113	6 1/2s 1st mtge s f 1952	June-Dec	84	84	44 90
30-year 3s sinking fund \$ bonds 1978	Jan-July	45	11	37 1/2 45	Silesia (Prov of) external 7s 1958	June-Dec	12	12 1/2	3 8 1/2 12 1/2
Czechoslovakia (State)					4 1/2s assented 1958	June-Dec	7 1/2	8	15 5 8
Stamped assented (interest reduced to 6%) extended to 1960	April-Oct	50 1/2	42	53	Sydney County Council 3 1/2s 1957	Jan-July	85 1/2	85 1/2	85 1/2 91
Denmark 20-year external 6s 1942	Jan-June	99	19	80 1/2 99 1/2	Taiwan Electric Power Co Ltd				
External gold 4 1/2s 1956	Feb-Aug	96 1/2	11	75 1/2 98 1/4	5 1/2s (40-yr) s f 1971	Jan-July	69	69	37 80
External gold 4 1/2s 1962	April-Oct	77 1/4	30	70 1/4 83 1/2	5 1/2s extl loan of '27 1961	April-Oct	76	76	3 42 88
Salvador (Republic of)					sterling loan of '12 1952	Mar-Sept	61	61	5 35 7 1/4
4s extl s f dollar bonds Jan 1 1976	Jan-July	80	77	80 1/4	With March 1 1952 coupon on				56 60
3 1/2s extl s f dollar bonds Jan 1 1976	Jan-July	64	58	64	Tokyo Electric Light Co Ltd				
3s extl s f dollar bonds Jan 1 1976	Jan-July	53 3/4	48	54 1/2	6s 1st mtge \$ ser 1953	June-Dec	82 1/2	81 1/2	43 1/4 94 1/4
Estonia (Republic of) 7s 1967	Jan-July	10	10	13	7s 1st mtge \$ f 1945	Mar-Sept	88	88	4 49 93
Great Consolidated Elec Power					Uruguay (Republic) external 8s 1946	Feb-Aug	151		
7s 1st mtge series A 1944	Feb-Aug	87 1/2	6	46 94	External sinking fund 6s 1960	May-Nov	135 1/2		
6 1/2s 1st & gen mtge 1950	Jan-July	83	44 1/2	94	External sinking fund 6s 1964	May-Nov	140		
Greek Government					3 1/4-4 1/4s (dollar bond of 1937)	May-Nov	93 1/4	93 1/4	93 1/4 99 1/4
7s part paid 1964	May-Nov	9	7 1/2	12 1/2	External readjustment 1979	May-Nov	90	94	90 98
6s part paid 1968	Feb-Aug	8 1/2	14	6 1/2 11 1/4	3 1/4-4 1/4s external conversion 1978	June-Dec	58	80 1/2	4 91 98 1/2
Helsingfors (City) external 6 1/2s 1960	April-Oct	76	71 1/4	78	4-4 1/4-4 1/2s external readjustment 1978	Feb-Aug	97 1/2	98	10 96 1/2 101 1/2
Italian (Republic)					3 1/2s external readjustment 1984	Jan-July	80 1/4	92 1/2	78 1/4 93
External s f 2% to Jan 1, 1952, thereafter	Jan-July	42	41 1/2	42 1/2	Vale Del Cauca				
3% due 1977	Jan-July	41 1/4	140	28 1/2 45 1/2	See Cauca Valley (Dept of)				
Italian Credit Consortium for Public Works					Warsaw (City) external 7s 1958	Feb-Aug	11 1/2	11 1/2	1 6 11 1/2
2% to Jan 1, 1952, thereafter	Jan-July	41 1/4	54	71	4 1/2s assented 1958	Feb-Aug	7	7 1/2	5 7 1/2
3% due 1977	Jan-July	41 1/4	140	28 1/2 45 1/2	Yokohama (City of)				
7s series B 1947	Mar-Sept	54	54	71	6s extl loan of '26 1961	June-Dec	78	78	43 1/4 91 1/4
Italian Public Utility Institute					Alabama Great Southern 3 1/4s 1967	May-Nov	101 1/2	101 1/2	100 1/2 101 1/2
2% to Jan 1, 1952, thereafter	Jan-July	42	41 1/2	42 1/2	Albany & Susquehanna RR 4 1/2s 1975	April-Oct	105	106	103 105 1/2
5% due 1977	Jan-July	42	41 1/2	42 1/2	Albany & Western 1st gtd 4s 1998	April-Oct	70	70	70 85 1/2
External 7s 1952	Jan-July				Alls-Chalmers Mfg 2s debentures 1956	Mar-Sept	97	97 1/2	97 99 1/2
Italy (Kingdom of) 7s 1951	June-Dec	70 1/2	3	48 1/2 72 1/2	American Airlines 3s debentures 1966	June-Dec	92 1/2	92 1/2	10 89 98 1/2
Japanese (Imperial Govt)					American Bosch Corp 3 1/2s s f deb 1964	May-Nov	100		100 101
6 1/2s extl loan of '24 1954	Feb-Aug	88 1/2	9	56 104 1/2	American & Foreign Power deb 5s 2030	Mar-Sept	91 1/2	91 1/2	91 1/2 99 1/2
6 1/2s extl loan of '30 1965	May-Nov	80	30	46 1/4 94 1/4	2 1/4s debentures 1980	Feb-Aug	91	91	90 99 1/2
Jugoslavia (State Mtge Bank) 7s 1957	April-Oct	11	9	13 1/2	2 1/4s deductions 1975	April-Oct	93 1/4	93 1/4	90 100 1/2
Medellin (Colombia) 6 1/2s 1954	June-Dec	62 1/2	55	62 1/2	2 1/4s debentures 1986	Jan-July	88 1/2	87 1/2	87 96 1/2
30-year 3s s f \$ bonds 1978	Jan-July	44 1/4	74	38 1/4 45	2 1/4s convertible debentures 1961	June-Dec	109 1/2	110 1/2	368 104 1/4 115 1/4
Mexican Irrigation					2 1/4s debentures 1982	April-Oct	91 1/2	91 1/2	33 90 99 1/2
4 1/4s assented (1922 agreement) 1943	May-Nov			9 1/2	2 1/4s debentures 1987	June-Dec	94	94	44 92 1/2 101 1/4
4 1/4s small 1943	Jan-July			7 1/4	2 1/4s convertible debentures 1957	June-Dec	115 1/2	115 1/2	36 109 1/2 121 1/2
New assented (1942 agree't) 1968	Jan-July	9	9	9 1/2	2 1/4s debentures 1973	June-Dec	103	102 1/2	73 102 107 1/2
Small 1968	Jan-July	9	9	9 1/2	2 1/4s convertible debentures 1959	June-Dec	115 1/2	115 1/2	3 112 1/2 126
Mexico (Republic of)					2 1/4s debentures 1971	Feb-Aug	94	94	72 92 1/2 100 1/2
6s of 1899 due 1945	Quar-Jan				3 1/4s convertible debentures 1963	Mar-Sept	117 1/4	117 1/4	332 111 1/2 123 1/4
Large					American Tobacco Co debenture 3s 1962	April-Oct	100 1/2	101	24 98 1/2 103
Small					3s debentures 1969	April-Oct	99 1/4	99 1/4	37 97 1/2 104 1/4
6s assented (1922 agree't) 1945	Quar-Jan				Anglo-Lautaro Nitrate Corp				
Large					1st mortgage 4s (reg only) 1960	June-Dec	98 1/2	97 1/2	9 96 98 1/2
Small					Ann Arbor first gold 4s July 1955	Quar-Jan	80 1/4	88	80 91
6s new assented (1942 agree't) 1963	Jan-July	16 1/2	2	13 17	A P W Products Co 5s 1966	April-Oct	80	90	90 96
Large					Atchison Topeka & Santa Fe				
Small					General 4s 1955	April-Oct	118	117 1/4	118 1/4 129 1/4
6s of 1904 (assented to 1922 agreement) due 1954	June-Dec	8 1/2	10	7 8 1/2	Stamped 4s July 1 1955	May-Nov	108 1/4	108 1/4	51 106 1/2 121 1/4
6s new assented (1942 agree't) 1968	Jan-July	15	11 1/2	15 1/4	Atlanta & Charlotte Air Line Ry				
6s of 1910 (assented to 1922 agreement) 1945	Jan-July	14 1/2	15	11 1/2 15 1/4	First mortgage 3 1/4s 1963	May-Nov	101 1/2		101 104
Small					Atlantic Coast first consol 4s July 1952	Mar-Sept	100	100	100 103
6s new assented (1942 agree't) 1963	Jan-July	15 1/4	11 1/2	15 1/4	General unified 4 1/2s A 1964	June-Dec	105 1/4	105 1/4	31 102 109
Small					Gen mortgage 4 1/2s-4s ser A 1980	Mar-Sept	102 1/2	102 1/2	1 100 106 1/4
Treasury 6s of 1913 (assented to 1922 agreement) 1933	Jan-July	17 1/2	16 1/2	18 1/4	Atlantic Refining 2 1/4s debentures 1966	Jan-July	98 1/2	102	96 1/2 101 1/4
Small									
6s new assented (1942 agree't) 1963	Jan-July	17 1/2	16 1/2	18 1/4					
Small									
Milano (City of) 6 1/2s 1952	April-Oct	18	10	15 1/2					
Minas Geraes (State)									
Secured extl sinking fund 6 1/2s 1958	Mar-Sept	52	1	49 52					
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	35 1/2	35	37					
Secured extl sinking fund 6 1/2s 1959	Mar-Sept	50	49	52 1/4					
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	35 1/2	34 1/4	36 1/2					
Netherlands (Kingdom of) 3 1/2s 1957	May-Nov	93 1/2	90	99 1/2					
Norway (Kingdom of) 4 1/2s 1956	Mar-Sept	99 1/2	2	95 100 1/2					
External sinking fund 4 1/4s 1965	April-Oct	98 1/2	2	95 100					
4s sinking fund external loan 1963	Feb-Aug	98 1/2	4	95 90 1/4					
3 1/2s sinking fund external 1957	April-Oct	93	90 1/2	95					
Municipal Bank extl sink fund 5s 1970	June-Dec	99 1/2	1	96 100 1/4					
Oriental Development Co Ltd									
6s extl loan (30-yr) 1953	Mar-Sept	72 1/2	7	37 1/4 82 1/2					
6 1/2s extl loan (30-yr) 1958	May-Nov	69	7	32 79					
Oro (City) sinking fund 4 1/2s 1955	April-Oct	98	94 1/2	99					
Pernambuco (State of) 7s 1947	Mar-Sept	51 1/2	1	48 51 1/2					
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	34	33 1/4	37 1/4					
Peru (Republic of) external 7s 1959	Mar-Sept	45 1/4	21	31 1/4 44 1/4					
Nat loan extl s f 6s 1st series 1960	June-Dec	45 1/4	5	31 1/2 45 1/4					
Nat loan extl s f 6s 2nd series 1961	April-Oct	44 1/4	5	31 1/2 45 1/4					
Poland (Republic of) gold 6s 1940	April-Oct	8 1/4							
4 1/2s assented 1958	April-Oct	7	5	8					
St									

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED DECEMBER 21

BONDS				BONDS					
New York Stock Exchange				New York Stock Exchange					
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
		Low High	No.	Low High			Low High	No.	Low High
Buffalo Rochester & Pittsburgh Ry—					Continental Baking 3s debentures 1965—	Jan-July	98 3/8 98 3/8	2	98 1/4 103
Stamped modified 4 1/2 1951—	May-Nov	72 1/2	72	72 1/2	Continental Can 3 1/2 1976—	April-Oct	100 1/4	5	100 100 1/2
Bush Terminal Co first 4s 1952—	April-Oct	99 1/2	103	99 1/2	Crucible-Steel Co of Am 1st mtge 3 1/2 1966—	May-Nov	95 3/4 97 1/4	5	95 99 3/4
Consolidated 5s 1955—	Jan-July	99	99	99	Δ Cuba Northern Ry first 5 1/2 1942—	June-Dec	47	51	49 1/2 58
Bush Terminal Buildings 5s gtd 1950—	April-Oct	103 1/2	104	103 1/2	Δ Cuba RR first 5s gtd 1952—	Jan-July	23	29	28 42 1/2
					Δ Deposit receipts—	Jan-July	83 1/2 88 1/2	1	87 92
					Δ 7 1/2 series A deposit receipts 1946—	June-Dec	27 1/2 27 1/2	20	24 32
					Δ 6s series B deposit receipts 1946—	June-Dec	27 3/4 30	11	27 3/4 41
									28 41 1/2
C									
California Electric Power first 3s 1976—	June-Dec	92	92	92 1/4	96				
Janitona Oregon Power 3 1/2 1974—	May-Nov	94 1/2	95	92 1/2	104 1/2				
Canada Southern consol gtd. 5s A 1962—	April-Oct	102 1/2	103	101 1/2	110				
Canadian National Ry—									
Guaranteed gold 4 1/2 1957—	Jan-July	106 3/4	107 3/4	106 3/4	111 3/4				
Guaranteed gold 4 3/4 1955—	June-Dec	106	106	105 1/2	109 3/4				
Guaranteed gold 4 1/2 1956—	Feb-Aug	105 3/4	106 1/4	105 3/4	109 3/4				
Janadian Pacific Ry—									
4% conv debenture stock (perpetual)—	Jan-July	99 3/4	101 1/4	99 1/2	103 3/4				
Capital Airlines, Inc—									
4s debts series A 1960—	Mar-Sept	98	98	91	100				
Carolina Clinchfield & Ohio 4s 1965—	Mar-Sept	104 1/4	104 1/4	104	106 3/4				
Carthage & Adirondack Ry—									
First mortgage guaranteed 4s 1981—	June-Dec	95 1/4	93	61	74				
Celanese Corp 3s debentures 1965—	April-Oct	98 1/2	98 1/2	97 3/4	103 3/4				
Celotex Corp 3 1/2 1960—	Feb-Aug	98	99	98 1/2	102 1/4				
3 1/2 debentures (1947 issue) 1960—	Feb-Aug	95 1/4	95 1/4	97 1/4	104				
Δ Central Branch U P first gold 4s 1948—	June-Dec								
Central of Georgia Ry—									
First mortgage series A 1995—	Jan-July	71 1/2	71 1/2	69 1/2	85 1/4				
Δ Gen mortgage 4 1/2 series A Jan 1 2020—	May	69 1/2	72	68	96 3/4				
Δ Gen mortgage 4 1/2 series B Jan 1 2020—	May	62 3/4	61 3/4	62 3/4	87				
Central RR Co of N J—									
General mortgage 3 1/2 1987—	Jan-July	49	47 1/2	49	59 3/4				
Central New York Power 3s 1974—	April-Oct	98 3/4	98 3/4	96	104 1/2				
Central Pacific Ry Co—									
First and refund 3 1/2 series A 1974—	Feb-Aug	100	100	100	104 1/2				
First mortgage 3 1/2 series B 1968—	Feb-Aug	101 1/2	105 1/4	101 1/2	105 1/4				
Jhampson Paper & Fibre deb 3s 1965—	Jan-July	103	103	99 3/4	103				
Jhesapeake & Ohio Ry—									
General 4 1/2 1992—	Mar-Sept	115	115	115	133				
Refund and imp M 3 1/2 series D 1996—	May-Nov	97 1/4	98	96 3/4	104 3/4				
Refund and imp M 3 1/2 series E 1996—	Feb-Aug	96 3/4	97 3/4	96	105 3/4				
Refund and imp M 3 1/2 series H 1973—	June-Dec	103	103	101	107 1/2				
R & A div first consol gold 4s 1989—	Jan-July	110 1/2	118 1/4	109 1/2	117				
Second consolidated gold 4s 1989—	Jan-July	110	112 1/4	110	112 1/4				
Chicago Burlington & Quincy RR—									
General 4s 1958—	Mar-Sept	104 3/4	105	104	111 1/4				
First and refunding 4 1/2 series B 1977—	Feb-Aug	105	105 1/2	105	107 1/2				
First and refunding mortgage 3 1/2 1985—	Feb-Aug	95 1/2	95 1/2	95	104				
First and refunding mortgage 2 1/2 1970—	Feb-Aug	94 1/2	94 1/2	93	101				
1st & ref mtge 3s 1990—	Feb-Aug								
Chicago & Eastern Ill RR—									
General mortgage inc conv 5s 1997—	April	80	80	70 1/2	98				
First mortgage 3 1/2 series B 1985—	May-Nov	72	73	73	95 1/2				
Chicago & Erie 1st gtd 5s 1982—	May-Nov	126	126	116 1/2	130 1/2				
Chicago Great Western 4s ser A 1988—	Jan-July	82 1/4	83	82	100 1/4				
Δ General inc mtge 4 1/2 Jan 1 2038—	April	80 1/2	80 1/2	77 1/2	98				
Chicago Indianapolis & Louisville Ry—									
Δ 1st mortgage 4s inc series A Jan 1983—	April	67	67 3/4	60	76				
Δ 2nd mortgage 4 1/2 inc ser A Jan 2003—	April	58 3/4	58 3/4	53 1/2	70 1/2				
Chicago Indiana & Southern 4s 1966—	Jan-July	97 1/2	99	96	101				
Chicago Milwaukee St Paul & Pacific RR—									
First mortgage 4s series A 1994—	Jan-July	94 1/2	95 1/4	93	104 1/2				
General mortgage 4 1/2 inc ser A Jan 2019—	April	68 3/4	70 1/4	65 1/2	87 1/4				
4 1/2 conv increased series B Jan 1 2044—	April	60 1/4	60 1/4	57 1/2	74				
Chicago & North Western Ry—									
Second mortgage conv inc 4 1/2 Jan 1 1999—	April	57 1/2	57	55 1/2	74 1/4				
First mortgage 3s series B 1989—	Jan-July	80	80	80	94 1/2				
Chicago Rock Island & Pacific RR—									
1st mtge 2 1/2 ser A 1980—	Jan-July	96 1/2	96 1/2	95	100				
Chicago Terre Haute & Southeastern Ry—									
First and refunding mtge 2 1/4-4 1/4 1994—	Jan-July	73 1/4	73 1/4	71	89				
Income 2 1/4-4 1/4 1994—	Jan-July	69 1/4	70	66 1/2	85				
Chicago Union Station—									
First mortgage 3 1/2 series F 1963—	Jan-July	101 1/2	100 1/2	100	105 3/4				
First mortgage 2 1/2 series G 1963—	Jan-July	97	98 3/4	96 1/2	103				
Chicago & Western Indiana conv 4s 1952—	Jan-July	99 1/2	99 1/2	99 1/4	101 3/4				
First and refunding 4 1/4 series D 1962—	Mar-Sept	101	101 1/2	100	106				
Cincinnati Gas & Elec 1st mtge 2 1/2 1975—	April-Oct	95 1/2	96	93 3/4	102 3/4				
First mortgage 2 1/2 1978—	Jan-July	100	100	102	102				
Cincinnati Union Terminal—									
First mortgage gtd 3 1/2 series E 1969—	Feb-Aug	104 1/2	104 1/2	101 1/2	110				
First mortgage 2 1/2 series G 1974—	Feb-Aug	94 1/2	94 1/2	94	102				
C I T Financial Corp 2 1/2 1959—	April-Oct	96 3/4	97 3/4	96	100 1/2				
Cities Service Co 3s s f debts 1977—	Jan-July	91 1/2	91 1/2	91 1/2	100 3/4				
City Ice & Fuel 2 1/2 debentures 1966—	June-Dec	94	94	94	98				
City Investing Co 4s debentures 1961—	June-Dec	93	95	93	95 1/2				
Cleveland Cincinnati Chic & St Louis Ry—									
General gold 4s 1993—	June-Dec	82	82 1/4	82	100				
General 5s series B 1993—	June-Dec	65 1/2	65 1/2	65 1/2	101 1/2				
Refunding and imp 4 1/2 series E 1977—	Jan-July	59	66	62	79 3/4				
Cincinnati Wab & Mich Div 1st 4s 1991—	Jan-July	59	60	58	73				
St Louis Division first coll trust 4s 1990—	May-Nov	95 1/2	95 1/2	94 1/2	95 1/4				
Cleveland Electric Illuminating 3s 1970—	Jan-July	100 3/8	101	98 3/4	106 3/4				
First mortgage 3s 1982—	June-Dec	100	100	100	105 1/2				
1st mortgage 2 1/2 1985—	Mar-Sept	94 3/4	102 1/2	94 3/4	102 1/2				
1st mortgage 3 1/2 1986—	June-Dec	105 1/2	105 3/4	104 3/4	106 1/2				
Cleveland Short Line first gtd 4 1/2 1961—	April-Oct	94 1/2	94 1/2	94	104 1/2				
Colorado & Southern Ry—									
4 1/2 (stamped modified) 1980—	May-Nov	95 1/2	94 1/4	96 1/2	97 1/2				
Colorado Fuel & Iron Corp—									
First mortgages and coll trust 4s 1964—	April-Oct			101 1/2	102 1/2				
Columbia Gas System Inc—									
3s debentures series A 1975—	June-Dec	96 1/4	97 1/4	95	102 3/4				
3s debentures series B 1975—	Feb-Aug	96 1/2	97 1/4	96	102 3/4				
Columbus & South Ohio Elec 3 1/2 1970—	May-Sept	100 1/2	100 1/2	98 1/2	107 1/4				
Columbus & Toledo first external 4s 1955—	Feb-Aug	100 1/2	100 1/2	100	102 1/2				
Commonwealth Edison Co—									
First mortgage 3s series L 1977—	Feb-Aug	99 1/2	98 3/4	97 1/2	106 3/4				
First mortgage 3s series N 1978—	June-Dec	99 3/4	99 3/4	99	105 3/4				
3s sinking fund debentures 1999—	April-Oct	95	95	94	104 1/2				
2 1/2 s f debentures 1999—	April-Oct	91 3/4	92	91 3/4	99 3/4				
2 1/2 s f debentures 2001—	April-Oct	91 1/4	91 1/4	90 1/4	96 1/2				
Compania Salttrera—See									
Anglo-Lautaro Nitrate									
Conn River Pwr sink fund 3 1/4 A 1961—	Feb-Aug	102 3/4	102 3/4	102 1/4	104 3/4				
Consolidated Cigar Corp 3 1/4 1965—	April-Oct	102	104 3/4	100	102 1/2				
Consolidated Edison of New York—									
First and refund mtge 2 1/2 ser A 1982—	Mar-Sept	92 1/4	92 1/4	91 1/4	101 1/4				
First and refund mtge 2 1/2 ser B 1977—	April-Oct	91	91 3/4	90 3/4	99 1/4				
First and refund mtge 2 1/2 ser C 1972—	June-Dec	94 1/4	94 1/4	92 3/4	102				
First and refunding 3s series D 1972—	May-Nov	100 1/4	100 1/4	98	105 1/2				
First and refund mtge 3s series E 1979—	Jan-July	98 1/2	99 1/2	98	105 1/2				
1st & ref mtge 3s ser F 1981—									

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED DECEMBER 21

Table with columns: BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid or Asked, Bonds Sold, Range Since Jan. 1, Low, High. Includes entries like Jamestown Franklin & Clear 1st 4s 1959, Jersey Central Power & Light 2 1/2s 1976, Kanawha & Mich 1st mtge 4s 1990, etc.

Table with columns: BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid or Asked, Bonds Sold, Range Since Jan. 1, Low, High. Includes entries like New Orleans Texas & Mexico Ry, New York Central RR Co, New York Chicago & St Louis, etc.

For footnotes see page 27

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED DECEMBER 21

BONDS				BONDS										
New York Stock Exchange				New York Stock Exchange										
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1					
		Low High	No.	Low High			Low High	No.	Low High					
T														
Pittsburgh Cincinnati Chic & St Louis Ry—					Terminal RR Assn of St Louis—									
Consolidated guaranteed 4s ser F 1953 June-Dec		101 108		101 1/2 103	Refund and imp M 4s series C 2019 Jan-July		*114		115 128 1/2					
Consolidated guaranteed 4s ser G 1957 May-Nov		*101 108 1/2		100 107 1/2	Refund and imp 2 1/2s series D 1985 April-Oct		94 94 1/2	10	93 1/2 104					
Consolidated guaranteed 4s ser H 1960 Feb-Aug		*104 1/4		102 1/2 102 1/2	Texas Corp 3s debentures 1965 May-Nov		102 102 1/4	14	101 3/4 105					
Consolidated guaranteed 4 1/2s ser I 1963 Feb-Aug		*104 1/4		104 113	Texas & New Orleans RR—									
Consolidated guaranteed 4 1/2s ser J 1964 May-Nov		*104 1/4		104 104 1/2	First and refund M 3 1/4s series B 1970 April-Oct		*92 1/2 96 1/2		96 1/2 103					
Pittsburgh Cinc Chicago & St Louis RR—					First and refund M 3 1/4s series C 1990 April-Oct		*88 1/2		90 103 1/2					
General mortgage 5s series A 1970 June-Dec	100 1/2	100 1/2 101	11	98 7/8 114 1/4	Texas & Pacific first gold 5s 2000 June-Dec		*119 1/2		124 1/2 138 1/2					
General mortgage 5s series B 1975 April-Oct		100 3/4 100 1/2	7	99 115	General and refund M 3 1/4s ser E 1985 Jan-July		98 3/4 99 1/4	16	98 106					
General mortgage 3 1/2s series E 1975 April-Oct		78 78	10	76 96 1/2	Texas Pacific-Missouri Pacific—									
Pittsb Coke & Chem 1st mtge 3 1/2s 1964 May-Nov		*100		99 102 1/2	Term RR of New Orleans 3 1/2s 1974 June-Dec		95 1/2 95 1/2	3	95 1/2 102 1/2					
Pittsburgh Consolidation Coal—					Third Ave Ry first refunding 4s 1960 Jan-July	58 3/4	55 1/2 60	407	51 1/2 66 1/2					
3 1/2s debentures 1965 Jan-July		100 1/4 100 1/4	3	99 1/2 103	Adjustment income 5s Jan 1960 April-Oct	22 1/4	22 23 1/2	207	21 34 1/2					
Pittsburgh & West Virginia Ry—					Tol & Ohio Cent ref and imp 3 1/2s 1960 June-Dec		*93 96		93 100					
First mortgage 4 1/2s series A 1958 June-Dec	88	88 88	4	88 99	Tri-Continental Corp 2 1/2s debts 1961 Mar-Sept		*98 1/4 100 1/4		96 100					
First mortgage 4 1/2s series B 1959 April-Oct	89	88 1/2 89	6	87 1/2 99	U									
First mortgage 4 1/2s series C 1960 April-Oct		88 1/2 88 1/2	9	87 3/4 99 1/4	Union Electric Co of Missouri 3 1/2s 1971 May-Nov		104 1/4 104 1/4	5	102 1/2 109 1/2					
Pittsburgh Youngstown & Ashabula Ry—					First mortgage and coll trust 2 1/2s 1975 April-Oct		*94		94 101 1/2					
First general 5s series B 1962 Feb-Aug		*106		106 1/4 110 1/4	3s debentures 1968 May-Nov	100 3/4	100 1/4 100 3/4	7	99 1/2 103 1/2					
First general 5s series C 1974 June-Dec					1st mtge & coll tr 2 1/2s 1980 June-Dec		*93		104 104					
First general 4 1/2s series D 1977 June-Dec					Union Oil of California 2 1/2s debts 1970 June-Dec		96 3/4 96 3/4	8	96 3/4 102 1/2					
Pittston Co 5 1/2s income debentures 1964 Jan-July		*100 3/4		100 101 1/4	Union Pacific RR—									
Plantation Pipe Line 2 1/2s 1970 Mar-Sept		*101 1/4		92 1/2 101	2 1/2s debentures 1976 Feb-Aug		*94 1/2 98 1/2		95 104 1/2					
Potomac Elec Power 1st mtge 3 1/2s 1977 Feb-Aug					Refunding mortgage 2 1/2s series C 1981 Mar-Sept	86	85 1/2 86	18	85 1/2 96 1/2					
First mortgage 3s 1983 Jan-July		96 96	1	96 98 1/4	United Biscuit Co. of America 2 1/2s 1966 April-Oct		*97 1/2 98		97 101 1/2					
First mortgage 2 1/2s 1984 May-Nov		*94		86 3/4 87	United Gas Corp 2 1/2s 1970 Jan-July		*92 93 1/2		91 1/4 96 1/2					
Providence Terminal 4s 1956 Mar-Sept		*99		99 99 1/2	1st mtge & coll trust 3 1/2s 1971 Jan-July	103	102 1/2 103 1/2	20	102 1/2 104 1/2					
Public Service Electric & Gas Co—					U S Rubber 2 1/2s debentures 1976 May-Nov		*91		95 98 1/2					
3s debentures 1963 May-Nov		100 1/4 101 1/4	21	97 1/2 103 1/2	2 1/2s debentures 1967 April-Oct		*92 1/2 98		94 98					
First and refunding mortgage 3 1/4s 1968 Jan-July		*101 1/2		101 1/2 106 1/2	Universal Pictures 3 1/2s debentures 1959 Mar-Sept	93 1/2	93 1/4 93 1/2	3	93 1/4 97 1/2					
First and refunding mortgage 5s 2037 Jan-July		*135		132 1/2 152 1/2	V									
First and refunding mortgage 8s 2037 June-Dec		*202 1/2		206 219	Vanadium Corp of America—									
First and refunding mortgage 3s 1972 May-Nov	99	99 101 1/4	63	98 1/2 104 1/2	3 1/2s conv debts 1965 April-Oct		109 109 1/4	40	104 1/2 121 1/2					
First and refunding mortgage 2 1/2s 1979 June-Dec		*96 1/4 98		97 1/2 103 1/2	Vandalia RR consol gtd 4s series A 1955 Feb-Aug		*101 1/2		101 1/2 102 1/2					
Q														
Quaker Oats 2 1/2s debentures 1964 Jan-July		*98 1/2 99 1/2		97 1/2 101 1/2	Consol. sinking fund series B 1957 May-Nov		*101 1/2 102		102 102					
R														
Reading Co first & ref 3 1/4s series D 1995 May-Nov	81 1/4	81 1/4 82	13	78 96 1/4	Virginia Electric & Power Co—									
Reynolds (R J) Tobacco 3s debts 1973 April-Oct		99 1/2 99 1/4	4	98 1/2 104 1/4	First and refund mtge 2 1/2s ser E 1975 Mar-Sept		94 94	4	92 101 1/4					
Rochester Gas & Electric Corp—					First and refund mtge 3s series F 1978 Mar-Sept		*100 1/4		98 100 3/4					
General mortgage 4 1/2s series D 1977 Mar-Sept					First and refund mtge 2 1/2s ser G 1979 June-Dec									
General mortgage 3 1/4s series J 1969 Mar-Sept		*98 1/2		97 105 1/2	First and ref mtge 2 1/2s ser H 2003 Mar-Sept		*92 1/2		96 101 1/2					
S														
Saguinay Power 3s series A 1971 Mar-Sept		93 93	1	93 104 1/4	Virginia & Southwest first gtd 5s 2003 Jan-July	98	98 98	1	98 104 1/4					
St Lawrence & Adirondk 1st gtd 5s 1996 Jan-July		*68 72		69 1/2 78	First consolidated 5s 1958 April-Oct		*92 1/2 93 1/2		92 100					
Second gold 6s 1996 April-Oct		73 1/2 73 1/2	2	71 79	Virginian Ry 3s series B 1995 May-Nov	93 1/2	92 1/2 93 1/4	25	92 1/2 100 1/2					
St Louis Rocky Mt & P 5s stamped 1958 Jan-July		*107		101 1/2 102 1/2	First lien and ref mtge 3 1/4s ser C 1973 April-Oct		*98 1/2 102		98 1/2 104 1/2					
St Louis-San Francisco Ry Co—					W									
1st mortgage 4s series A 1997 Jan-July	91 1/4	91 1/4 92 1/2	63	90 1/4 104	Wabash RR Co—									
2nd mortgage inc 4 1/2s series A Jan 2022 May	82 1/4	77 1/2 82 1/2	991	75 1/2 98	Gen mtge 4s income series A Jan 1981 April	73 3/4	73 3/4 73 3/4	3	69 90 1/4					
St Louis-Southwestern Ry—					Gen mtge income 4 1/2s series B Jan 1991 April		71 1/2 72 1/2	35	70 90					
First 4s bond certificates 1989 May-Nov		111 1/2 111 1/2	1	108 122	First mortgage 3 1/2s series B 1971 Feb-Nov	94	94 94	3	93 103 1/4					
Second 4s inc bond certificates Nov 1989 Jan-July		*94 101 1/2		100 106	Walworth Co conv debentures 3 1/4s 1976 May-Nov		80 81 1/2	14	80 96 1/2					
St Paul & Duluth first cons gold 4s 1968 June-Dec		102 102 1/2		102 102 1/2	Warren Petroleum Corp—									
St Paul Union Depot 3 1/2s B 1971 April-Oct		100 100	10	100 104	3 1/2s conv debts (subord) 1966 April-Oct	104 1/2	104 1/2 104 1/2	50	103 1/2 105 1/2					
Scioto V & New England 1st gtd 4s 1989 May-Nov		*125 1/2		121 127	Warren RR first ref gtd gold 3 1/2s 2000 Feb-Aug		52 52	1	51 60 1/2					
Seaboard Air Line RR Co—					Washington Terminal 2 1/2s series A 1970 Feb-Aug				101 101					
General mtge 4 1/2s series A Jan 2016 May	91 1/4	90 92 1/4	100	84 1/4 96 1/4	Westchester Lighting gen mtge 3 1/2s 1967 Jan-July		104 104	15	103 105					
1st mtge 3s series B 1980 May-Nov		*95 1/4 96		94 101	General mortgage 3s guaranteed 1979 May-Nov		*100		99 105					
Seagram (Jos E) & Sons 2 1/2s 1966 June-Dec		*91 1/2 94		93 97 1/4	West Penn Electric 3 1/2s 1974 May-Nov		*99 1/2		99 105 1/2					
3s debentures 1974 June-Dec		96 100 1/2		100 100 1/2	West Penn Power 3 1/2s series I 1966 Jan-July		104 1/2 104 1/2	8	103 107 1/2					
Shell Union Oil 2 1/2s debentures 1971 April-Oct	93 1/4	93 1/4 93 1/2	29	92 1/2 98 1/4	West Shore first 4s guaranteed 2361 Jan-July	57 3/4	57 58	76	57 71 1/4					
Shell Silesian-Amer Corp coll trust 7s 1941 Feb-Aug		35 1/2 35 1/2	1	35 1/2 47 1/2	4s registered 2361 Jan-July	56 1/2	56 1/2 57 1/4	47	56 1/4 69 1/2					
Skelly Oil 2 1/2s debentures 1965 Jan-July	97 1/2	97 1/2 98 1/4	15	97 1/4 101 1/2	Western Maryland first mortgage 4s 1952 April-Oct		101 101	15	100 103 1/2					
Socony-Vacuum Oil 2 1/2s 1976 June-Dec	90 3/4	90 3/4 92 1/4	72	90 3/4 98	Gen mtge 4 1/2s-4s series A 1969 April-Oct	101 1/2	101 101 1/2	80	95 106 1/2					
South & North Ala RR gtd 5s 1963 April-Oct		*113		113 123 1/4	Western Pacific RR Co—									
Y														
Southern Bell Telephone & Telegraph Co—					1st & ref mtge 3 1/2s ser A 1981 Jan-July		*94 110		97 98 1/2					
3s debentures 1979 Jan-July	99 1/4	98 3/4 99 1/4	21	97 106 1/2	Western Union Telegraph Co—									
3 1/2s debentures 1985 Feb-Aug		*91 1/4 92 3/4		91 1/2 101	30-year 5s 1960 Mar-Sept	100 1/4	100 1/4 101	13	99 1/2 104 1/2					
2 1/2s debentures 1987 Jan-July		*96		94 1/4 103 1/2	Westinghouse Electric Corp—									
Southern Indiana Ry 2 1/2s 1994 Jan-July		72 1/2 72 1/2	5	72 90	2 1/2s debentures 1971 Mar-Sept		96 96	1	95 101 1/2					
Southern Pacific Co—					Wheeling & Lake Erie RR 2 1/2s A 1992 Mar-Sept		*101 1/2		98 105 3/4					
First 4 1/2s (Oregon Lines) A 1977 Mar-Sept	98 1/2	97 98 1/2	97	97 105 1/2	Wheeling Steel 3 1/4s series C 1970 Mar-Sept		100 100 1/2	5	98 103 3/4					
Gold 4 1/2s 1969 May-Nov	94 1/2	94 1/2 95 1/2	136	93 1/2 103 1/4	First mortgage 3 1/2s series D 1967 Jan-July		104 1/4 104 1/4	127	103 1/2 109 1/2					
Gold 4 1/2s 1981 May-Nov	91 1/2	91 92 1/2	76	90 1/2 102 1/4	3 1/2s debentures 1965 May-Nov	104 1/4	104 1/4 100 1/2	6	100 103					
3s convertible debentures 1960 Apr-Oct		115 116	21	114 137 1/2	Wilson & Co first mortgage 3s 1958 April-Oct	100 3/4	100 3/4 100 1/2		106 1/4 113 1/2					
San Fran Term 1st mtge 3 1/2s ser A 1975 Jun-Dec		*100 1/4		100 103	Winston-Salem S B first 4s 1960 Jan-July		*105		106 1/4 113 1/2					
Southern Pacific RR Co—					Wisconsin Central Ry—									
First mortgage 2 1/2s series E 1986 Jan-July	82 1/2	82 82 1/2	15	82 92	1st general 4s 1949 Jan-July	84	84 84	2	82 1/2 92 1/2					
First mortgage 2 1/2s series F 1996 Jan-July		75 1/2 76	17	75 1/2 92	Certificates of deposit Jan-July				83 87					
First mortgage 2 1/4s series G 1961 Jan-July		*91 1/4 93 1/4		91 96 1/2	ASu & Du div and term first 4s 1936 May-Nov	59 3/4	59 3/4 61	42	59 3/4 71					
Southern Ry first consol gtd 5s 1994 Jan-July	109	108 3/4 109	12	107 125 1/2	Certificates of deposit									
Devel and general 4s series A 1956 April-Oct	99 3/4	99 3/4 100 1/4	128	97 1/2 101	Wisconsin Electric Power 2 1/2s 1976 June-Dec		92 1/2 92 1/2	2	92 99 3/4					
Devel and general 6s series A 1956 April-Oct		105 106	17	105 108 1/2	First mortgage 2 1/2s 1979 Mar-Sept									
Devel and general 6 1/2s series A 1956 April-Oct	107 1/2	107 1/2 107 3/4	8	107 111	Wisconsin Public Service 3 1/4s 1971 Jan-July		97 97	2	97 105 1/2					
Memphis Div first gold 5s 1996 Jan-July		*102 109		100 110 1/4	Y									
Southwestern Bell Tel 2 1/2s debts 1985 April-Oct	92	92 93 1/2	87	92 101 1/2	Yonkers Electric Light & Power 2 1/2s 1976 Jan-July				98 98					
3 1/2s debentures 1983 May-Nov		*101 1/2 102 1/2		99 1/2 106 1/2	<p>a Deferred delivery sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.</p> <p>§Negotiability impaired by maturity.</p> <p>‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 11 of the Bankruptcy Act, or securities assumed by such companies.</p> <p>*Friday's bid and asked prices; no sales being transacted during current week.</p> <p>ΔBonds selling flat.</p> <p>†These issues were previously listed on the Curb Exchange. The 1951 year's range shown here is a combination of all sales on both Exchanges.</p>									
Spokane Internat first gold 4 1/2s 2013 April	64 1/2	64 1/2 64 1/2	5	56 1/4 72 1/4	Z									
Standard Oil (N J) debentures 2 1/2s 1971 May-Nov	90 1/2	90 1/2 92 1/2	51	90 1/2 96 3/4										
2 1/2s debentures 1974 Jan-July	97	97 97 1/4	20	96 1/2 102 1/2										
Sunray Oil Corp 2 1/2s debentures 1966 Jan-July		*95 96 1/2		95 1/2 102										
Swift & Co 2 1/2s debentures 1972 Jan-July		*98 99 1/4		94 100 1/4										
2 1/2s debentures 1973 May-Nov		*100		99 103										

NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

In the following extended list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning Saturday, Dec. 15, and ending the current Friday, Dec. 21. It is compiled from the report of the C

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 21

STOCKS New York Curb Exchange				STOCKS New York Curb Exchange			
Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares
Par	Low	High		Par	Low	High	
Aluminum Co of America—				Castle (A M) & Co.....10			
\$3.75 cumulative preferred.....100	88 1/2	88 1/2	2,250	Catalin Corp of America.....1	16 1/4	16 1/4	700
Aluminum Goods Manufacturing.....*	25 1/4	25 1/4	200	Central Illinois Secur Corp.....1	6 3/8	6 3/8	2,700
Aluminum Industries common.....*	15	14 1/2	2,200	Conv preference \$1.50 series.....*	28	27 1/2	175
Amer Air Filter 5% conv pfd.....18	---	---	---	Conv preference \$1.40 series.....*	---	---	---
American Bantam Car Co class A.....1	1 1/4	1 1/4	5,100	Central Maine Power Co—	---	---	---
American Beverage common.....1	---	---	---	3.50% preferred.....100	76	77	270
American Book Co.....100	83 1/2	84	100	Central Ohio Steel Products.....1	12	12 1/2	900
American Hard Rubber Co.....28	38	38 3/4	350	Central Power & Light 4% pfd.....100	80	81	100
American Laundry Machine.....20	26 1/2	27 1/4	250	Century Electric Co common.....10	---	---	---
American Manufacturing Co com.....28	---	---	---	Century Investors Inc.....2	---	---	---
American Maracabo Co.....1	6 1/2	6 3/8	18,900	Convertible preference.....10	37	37	20
American Meter Co.....*	24 3/4	25 1/8	400	Cessna Aircraft Co common.....1	6 1/2	6 3/8	1,400
American Natural Gas Co 6% pfd.....28	30	30	25	Chamberlin Co of America.....2.50	---	7 1/2	800
American Potash & Chem class A.....*	38	38	250	Charis Corp common.....10	---	---	---
Class B.....*	38	39	2,200	Cherry-Burrell common.....5	---	---	---
American Republics.....10	52 1/2	54	1,800	Chesbrough Manufacturing com.....10	69	69	875
American Seal-Kap common.....3	21 1/8	22 1/8	900	Chicago Rivet & Machine.....4	27 1/2	27 1/2	125
Amer Superpower Corp common.....10c	1	1	78,700	Chicago & Southern Air Lines.....*	13 3/8	13 3/8	5,300
\$8 series preferred.....121	119	121	110	Chief Consolidated Mining.....1	---	1 1/4	4,000
American Thread 5% preferred.....8	4 3/8	4 3/8	1,000	Circle Wire & Cable Corp.....5	15 1/2	15 1/2	1,100
American Writing Paper common.....8	11 1/8	11 3/8	600	City Auto Stamping.....5	---	19 1/2	100
Anacon Lead Mines Ltd.....*	3	3	7,300	City & Suburban Homes.....10	---	7	900
Anchor Post Products.....2	9	9	200	Clark Controller Co.....1	---	28	28 1/2
Angerman Co Inc common.....1	---	---	---	Clarostat Manufacturing Co.....1	6 3/8	6 1/2	2,900
Anglo-Iranian Oil Co Ltd.....*	---	---	---	Claude Neon Inc.....1	4 3/4	4 1/4	12,700
American dep rcts ord reg.....\$1	13 1/4	13 1/4	500	Claussner Hosiery Co.....5	---	12 1/2	200
Anglo-Lautaro Nitrate Corp—	---	---	---	Clayton & Lambert Manufacturing.....4	8 3/8	8 3/8	7 1/2
"A" shares.....3.40	13 3/8	13 3/8	2,000	Clinchfield Coal Corp common.....20	34 1/4	34 1/4	1,100
Angostura-Wupperman.....1	---	4 1/4	100	Club Aluminum Products Co.....*	5 1/2	5 1/2	500
Apex-Elec Manufacturing Co.....1	---	7 3/8	900	Cocksbutt Farm Equipment Co.....*	---	---	---
Appalachian Elec Power 4 1/2% pfd.....100	101	100 3/4	580	Colon Development ordinary.....1	---	15	15 1/2
Argus Cameras Inc.....*	6	5 3/4	2,500	Colonial Airlines.....1	12 1/2	12	12,600
Arkansas Natural Gas common.....*	13 1/2	13 1/2	3,700	Colonial Sand & Stone Co.....1	---	3 3/8	1,100
Common class A non-voting.....*	15 1/2	14 1/2	16,200	Colt's Manufacturing Co.....25	59 1/2	58 3/4	275
6% preferred.....10	---	10 1/2	1,200	Commodore Hotel Inc.....1	---	7 3/8	1,200
Arkansas Power & Light \$7 pfd.....*	---	---	---	Community Public Service.....10	---	12 1/2	300
Armstrong Rubber Co class A.....*	22 1/2	22 1/2	1,000	Compo Shoe Machinery—	---	---	---
4 1/4% convertible preferred.....80	49	49	200	Vtc ext to 1956.....1	8 3/8	8 1/4	700
Aro Equipment Corp.....2.50	12 1/2	12 1/2	1,000	Consol Engineering Corp.....50c	13 3/4	13 3/4	5,200
Aspinook (The) Corp.....1	14 1/4	14 1/2	1,300	Consolidated Gas Utilities.....1	11 1/4	11 1/8	1,800
Associated Electric Industries—	---	---	---	Consolidated Liquidating.....*	---	---	---
American dep rcts reg.....\$1	1 1/2	1 1/4	11,400	Consolidated Mining & Smelting Ltd.....173	173	178 1/2	1,350
Associated Laundries of America.....*	68	68	50	Consolidated Royalty Oil.....10	8	8	6,000
Associated Tel & Tel class A.....1	2 3/4	2 3/4	2,100	Continental Car-Na-Var Corp.....1	---	1 1/8	300
Atlantic Coast Fisheries.....80	6 3/8	7 3/4	300	Continental Commercial Corp.....1	---	4	100
Atlas Corp warrants.....1	6 1/2	7	8,200	Continental Foundry & Machine Co.....1	21 3/4	21 1/4	2,100
Atlas Plywood Corp.....1	19 1/2	19 1/2	2,400	Cook Paint & Varnish Co.....*	---	---	---
Automatic Steel Products Inc.....1	6 3/4	6 3/4	1,200	Corby (H) Distillery Ltd.....*	---	---	---
Automatic Voting Machine.....1	7 1/2	7 1/2	500	Class A voting.....*	---	---	---
Ayrshire Collieries Corp common.....3	16 1/2	16 1/2	900	Class B non-voting.....*	---	---	---
Babcock & Wilcox Co.....*	35 1/4	33 1/4	8,900	Cornucopia Gold Mines.....5c	3 3/8	3 3/8	1,300
Baldwin Rubber Co common.....1	13 3/8	13 3/8	500	Coro Inc.....*	8 3/8	8 1/4	1,600
Baldwin Securities Corp.....7 1/2	3 3/4	3 3/4	8,900	Corroon & Reynolds common.....1	6 1/4	6 1/4	600
Banco de los Andes—	---	---	---	\$1 preferred class A.....*	---	16	100
American shares.....10	10	10	50	Cosden Petroleum common.....1	18 1/2	18 1/2	4,800
Barcelona Tr Lt & Pwr Ltd.....*	1	1	200	Courtaulds Ltd—	---	---	---
Barium Steel Corp.....1	8 1/2	8 1/2	17,000	American dep receipts (ord reg).....\$1	---	---	4
Basic Refractories Inc.....1	10	9 1/2	3,800	Creole Petroleum.....5	70 3/4	70 1/4	7,200
Baumann (L) & Co common.....1	---	---	---	Croft Brewing Co.....1	3 1/4	3 1/4	6,300
Beau-Brummel Ties common.....1	---	---	---	Crosley Motors Inc.....6	2 3/8	2 1/4	900
Beck (A S) Shoe Corp.....1	14 1/2	14 1/2	400	Crowley Milner & Co.....1	7	7	200
Bellanca Aircraft common.....1	2 1/2	2 1/2	800	Crown Cent Petroleum (Md).....5	11 1/2	11 1/2	3,000
Bell Telephone of Canada common.....28	37 1/2	37 1/2	500	Crown Cork Internatl "A" partic.....*	---	---	---
Benrus Watch Co Inc.....1	9	9	100	Crown Drug Co common.....25c	2 1/2	2 1/2	200
Benson & Hedges common.....4	23 3/4	23 3/4	100	Crystal Oil Refining common.....*	12 3/8	12 1/2	1,600
Bickford's Inc common.....1	x9 1/2	x9 1/2	250	\$6 preferred.....10	---	---	---
Birdsboro Steel Fdry & Mach Co com.....*	14 1/2	15 1/4	1,800	Cuban Atlantic Sugar common.....5	14 1/2	14 1/2	8,200
Black Starr & Gorham class A.....*	---	5 3/8	200	Cuban Tobacco common.....*	---	15	50
Blauner's common.....3	---	9 1/2	25	Curtis Lighting Inc common.....2.50	---	---	---
Blumenthal (S) & Co common.....11	11	11 1/2	400	Curtis Manufacturing Co (Mo).....5	---	13 1/2	50
Bohack (H C) Co common.....*	15 1/2	15 1/2	1,000	Davenport Hosiery Mills.....2.50	---	---	---
5 1/2% prior cumulative preferred.....100	---	79	70	Davidson Brothers Inc.....1	---	5 1/2	1,900
Borne Strymer Co.....1	---	5 3/4	100	Day Mines Inc.....10c	3 3/8	3 3/8	2,000
Bourjois Inc.....1	---	4 1/4	300	Dayton Rubber Co class A.....35	---	28 3/4	30
Bowman Gum Inc.....1	2 1/2	2 1/2	1,500	Dejay Stores common.....50c	7	7 1/2	200
Brazilian Traction Lt & Pow ord.....*	12 1/4	12 1/4	10,100	Dennison Mfg class A common.....5	14 1/2	14 1/2	800
Breeze Corp common.....*	8 1/2	8	2,100	8% debenture.....100	---	137	10
Bridgeport Gas Light Co.....*	---	---	---	Detroit Gasket & Manufacturing.....1	---	13 1/2	100
Brillo Manufacturing Co common.....*	---	---	---	Detroit Gray Iron Foundry.....1	2 1/4	2 1/2	1,300
Class A.....*	---	---	---	Detroit Hardware Mfg Co.....*	---	4	200
British American Oil Co.....*	20 3/4	20	10,800	Detroit Steel Products.....10	26 3/4	26 3/4	400
British American Tobacco—	---	---	---	Devoe & Reynolds class B.....1	---	13 1/4	100
Amer dep rcts ord bearer.....\$1	---	---	---	Distillers Co Ltd—	---	---	---
Amer dep rcts ord reg.....\$1	---	---	---	American dep rcts ord reg 4s.....*	---	---	---
British Celanese Ltd—	---	---	---	Diversey (The) Corp.....1	10 1/4	10	700
Amer dep rcts ord reg.....10c	3 1/2	3 1/2	500	Dobekmum Co common.....1	31	30 1/2	2,200
British Columbia Power class A.....*	32	32	50	Domestic Finance Corp class A.....1	5	5	2,400
Class B.....*	---	5 3/4	600	Dominion Bridge Co Ltd.....*	---	---	---
Brown Company common.....1	14	14	21,000	Dominion Steel & Coal ord stock.....*	17 3/8	17 3/8	200
\$5 conv preference.....106 1/2	105 1/2	108	900	Dominion Tar & Chemical Co Ltd.....*	---	42 3/4	600
\$3 2nd preference.....*	50 1/4	50 1/4	25	Dominion Textile Co Ltd common.....*	---	11 1/4	1,900
Brown Forman Distillers.....1	14 1/2	14 1/2	700	Dragon Cement Co Inc.....10	21 1/2	21 1/2	300
4% cumulative junior preferred.....10	6 1/2	6 1/2	2,400	Draper Corp common.....*	21 3/4	21 3/4	1,300
Brown Rubber Co common.....1	13 1/2	13 1/2	2,700	Driver Harris Co.....10	41 1/2	41 1/2	100
Bruce (E L) Co common.....2.50	---	20	500	Duke Power Co.....*	---	82	1,175
Bruck Mills Ltd class B.....*	---	---	---	DuMont (Allen B) Laboratories—	---	---	---
Buckeye Pipe Line.....14	14	14 1/4	1,700	Class A common.....10c	16 1/2	16 1/2	6,800
Bunker Hill & Sullivan.....2.50	26	24 1/2	8,000	Dunlop Rubber Co Ltd—	---	---	---
Burma Corp Amer dep rcts.....1 1/2	1 1/2	1 1/2	20,100	American dep rcts ord reg.....\$1	---	---	---
Burry Biscuit Corp.....12 1/2	---	3 1/2	1,600	Duraloy (The) Co.....1	5	4 3/8	1,400
Cable Electric Products common.....80c	3 3/4	3 3/4	800	Durham Hosiery class B common.....*	---	---	---
Calamba Sugar Estate.....1	---	4	100	Duro Test Corp common.....1	---	7 3/4	400
Calgary & Edmonton Corp Ltd.....*	13 1/2	13 1/2	8,800	Duval Sulphur & Potash Co.....*	29	28 3/4	1,100
California Electric Power.....1	8 1/2	8	4,000	Eastern Gas & Fuel Assn common.....10	14 1/4	13 1/2	6,900
Calvan Consol Oil & Gas Co.....1	5 1/2	5 1/2	37,400	4 1/2% prior preferred.....100	---	74	975
Camden Fire Insurance.....5	20 3/8	20 3/8	175	Eastern Malleable Iron.....25	---	34 1/2	30
Canada Bread Co Ltd.....*	---	---	---	Eastern States Corp.....*	---	5 3/8	400
Canada Cement Co Ltd common.....*	---	---	---	\$7 preferred series A.....118	117	118	75
6 1/2% preference.....20	---	---	---	\$6 preferred series B.....*	107 1/2	107 1/2	50
Canada Southern Oils Ltd wt.....*	8 1/2	8 1/4	11,600	Eastern Sugar Associates—	---	---	---
Canadian Atlantic Oil Co Ltd.....*	6 1/2	6 1/2	16,300	Common shares of beneficial int.....1	36 3/8	36 3/8	200
Canadian Cannery Ltd common.....*	---	---	---	\$5 pfd shares of beneficial int.....1	---	86	100
Canadian Dredge & Dock Co Ltd.....*	---	---	---	Easy Washing Machine class B.....*	12 1/2	12 1/2	3,600
Canadian Industries Ltd—	---	---	---	Electric Bond & Share common.....5	26 3/8	26 3/8	21,700
7% preferred.....100	---	---	---	Electrographic Corp common.....1	10 3/4	10 3/4	1,200
Canadian Marconi.....1	3 3/8	3 3/8	11,100	Empire District Electric 5% pfd.....100	---	95 1/2	40
Capital City Products common.....5	22 1/2	22 1/2	250	Empire Millwork Corp.....1	8 1/2	8 1/2	3,400
Capital Transit Co.....19.80	16 1/2	15 3/4	7,500	Emso Derrick & Equipment.....5	19 3/4	19 3/4	300
Carey Baxter & Kennedy Inc.....1	---	8 1/2	200	Equity Corp common.....10c	1 1/2	1 1/2	9,000
Carman & Co.....2.50	---	---	---	\$2 convertible preferred.....1	---	---	---
Carnation Co common.....*	84 1/2	83	625	Esquire Inc.....1	---	5	200
Carolina Power & Light \$5 pfd.....*	---	---	---	Eureka Corporation Ltd.....1	1 1/2	1 1/2	52,200
Carr-Consolidated Biscuit Co.....1	2 1/2	2 1/2	4,600	Eureka Pipe Line common.....10	---	---	---
Carveras Ltd—	---	---	---				
Amer dep rcts A ord.....\$1	---	---	---				
Amer dep rcts B ord.....2c 6d	---	---	---				
Carter (J W) Co common.....1	---	6	300				
Casco Products common.....*	4 1/2	4 1/2	400				

Footnotes see page 31

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 21

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	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	
F									
Fairchild Camera & Instrument	28 1/8	27 3/4 28 1/4	1,800	22 1/2 Jan 39 Jun	Jeannette Glass Co common	1	1,400	3 Jun 7 1/2 Feb	
Fairchild Engine & Airplane	7 1/8	7 1/8 7 3/8	7,800	6 1/2 July 9 Jan	Jefferson Lake Sulphur Co (N J)	1	1,300	15 1/2 Jan 29 Mar	
Fansteel Metallurgical	27	26 1/4 27 1/4	3,200	16 1/2 Mar 30 3/4 Sep	Jerry O'Mahoney Inc.	10c	6,500	1 1/2 Jan 4 1/2 Feb	
Farmers Association (Farma)	57 1/2	57 58	270	53 May 63 Aug	Jim Brown Stores common	1	800	1 1/2 Jan 2 1/2 Feb	
First York Corp common	10c	3 3 1/4	800	27 Nov 3 1/4 Jan	Preference	1	100	1 1/2 Nov 3 1/4 Jan	
\$2 dividend cumulative preferred	1	31 1/8 31 1/8	100	29 Feb 32 1/2 May	Julian & Kokenge Co	1	27,500	20 1/2 Jan 24 1/2 Nov	
Fishman (M H) Co Inc	1	---	---	9 1/4 Jan 11 Nov	Jupiter Oils Ltd	1	---	2 1/2 Dec 3 1/2 Dec	
Ford Motor of Canada	---	---	---	---	---	---	---	---	
Class A non-voting	50 1/4	50 1/4 51 1/4	1,700	40 1/2 Jun 66 1/2 Feb	---	---	---	---	
Class B voting	---	---	---	64 Jan 75 Feb	---	---	---	---	
Ford Motor Co Ltd	---	---	---	---	---	---	---	---	
American deposit rcts ord reg	£1	5 1/4 5 1/4 5 1/4	700	4 1/2 Jan 6 1/2 Aug	---	---	---	---	
Ford Motor of France	---	---	---	---	---	---	---	---	
American deposit receipts bearer	1	1 1 1 1/8	9,700	1/4 May 1 1/4 Jan	---	---	---	---	
Fort Pitt Brewing Co	1.25	8 1/4 8 1/4 8 3/4	600	8 1/4 Nov 13 1/2 Feb	---	---	---	---	
Fox (Peter) Brewing	1.25	8 1/4 8 1/4 8 3/4	900	6 1/2 July 11 Feb	---	---	---	---	
Franklin Simon & Co Inc common	1	---	---	8 1/4 Jan 9 1/4 Nov	---	---	---	---	
4 1/2% convertible preferred	50	40 1/2 40 1/2	50	39 Jan 45 Jan	---	---	---	---	
Fuller (Geo A) Co	5	11 1/8 11 1/8	1,100	10 1/4 Jan 13 Sep	---	---	---	---	
G									
Gatineau Power Co common	---	17 17	600	16 July 18 Feb	---	---	---	---	
5% preferred	100	---	---	91 1/4 Aug 100 3/4 Jan	---	---	---	---	
Gellman Mfg Co common	1	4 1/2 4 1/2 4 1/2	7,300	4 1/2 Dec 7 Jan	---	---	---	---	
General Acceptance Corp	1	8 1/8 8 1/8 8 1/8	800	5 1/4 Jan 8 1/2 Aug	---	---	---	---	
General Alloys Co	1	2 1/2 2 1/2 2 1/2	200	2 1/2 July 4 Oct	---	---	---	---	
General Builders Supply Corp com	1	2 1/2 2 1/2 2 1/2	500	2 1/2 Nov 3 Feb	---	---	---	---	
5% convertible preferred	25	---	---	19 Oct 23 Jan	---	---	---	---	
General Electric Co Ltd	---	---	---	---	---	---	---	---	
Amer dep rcts ord reg	£1	---	---	8 1/2 Jan 11 1/4 Oct	---	---	---	---	
General Finance Corp 5% pfd A	10	---	---	7 1/2 Jan 8 1/4 Apr	---	---	---	---	
General Fireproofing common	5	26 1/4 26 1/4	100	18 1/2 Jan 29 1/2 Oct	---	---	---	---	
General Outdoor Adv 6% pfd	100	---	---	101 Jan 106 July	---	---	---	---	
General Plywood Corp common	50c	2 1/4 2 1/4 2 1/4	12,400	2 1/2 Dec 5 Jan	---	---	---	---	
5% conv preferred	20	10 1/2 11 1/8	1,200	10 1/2 Dec 19 Jan	---	---	---	---	
General Public Service \$6 preferred	---	---	---	99 Mar 101 1/2 Aug	---	---	---	---	
Georgia Power \$6 preferred	---	113 3/4 115	100	112 1/2 Mar 116 1/2 Dec	---	---	---	---	
\$5 preferred	---	---	---	108 1/2 Mar 108 1/2 Sep	---	---	---	---	
Gerity-Mich Corp	1	4 3/4 4 3/4 4 3/4	2,800	4 Mar 5 1/2 Oct	---	---	---	---	
Giant Yellowknife Gold Mines	1	10 1/8 10 1/8 10 3/4	4,700	5 1/2 Jan 12 1/2 Oct	---	---	---	---	
Gilbert (A C) common	1	19 1/8 17 1/2 19 1/8	600	16 July 20 1/2 Oct	---	---	---	---	
Gilchrist Co	1	12 1/2 12 1/2 12 1/2	100	12 1/2 Dec 19 1/2 Feb	---	---	---	---	
Gladding McBean & Co	10	13 1/2 13 1/2 13 1/2	50	13 1/2 Dec 16 Sep	---	---	---	---	
Glen Aiden Coal	1	10 1/2 10 1/2 11	11,200	10 1/2 Aug 17 1/2 Feb	---	---	---	---	
Glenmore Distilleries class B	1	15 1/2 15 1/2 15 1/2	600	15 1/2 Aug 20 Jan	---	---	---	---	
Globe Union Co Inc	5	22 1/4 20 1/4 22 1/4	900	20 1/2 Nov 30 1/4 Apr	---	---	---	---	
Gobel (Adolf) Inc common	1	5 1/4 5 5 1/4	8,200	3 1/2 Aug 5 1/2 Apr	---	---	---	---	
Godechaux Sugars class A	---	47 1/2 49	120	47 1/2 Sep 60 Jan	---	---	---	---	
Class B	---	30 30	100	30 Dec 40 1/2 Feb	---	---	---	---	
\$4.50 prior preferred	---	74 1/4 74 1/4	50	74 1/4 Oct 87 Feb	---	---	---	---	
Goldfield Consolidated Mines	1	1 1/8 1 1/8	10,100	1 1/8 Jun 1 1/2 Sep	---	---	---	---	
Goodman Manufacturing Co	50	53 1/2 55 1/2	30	48 1/4 July 68 Mar	---	---	---	---	
Graham Manufacturing common	4	27 1/2 27 1/2 27 1/2	500	27 1/2 Dec 32 Feb	---	---	---	---	
Graham-Paige Motors 5% conv pfd	25	20 1/2 20 1/2 20 1/2	50	14 Jan 23 1/2 Apr	---	---	---	---	
Grand Rapids Varnish	1	5 1/2 5 1/2 5 1/2	500	5 1/2 Dec 7 Oct	---	---	---	---	
Gray Manufacturing Co	5	14 13 14 1/4	900	10 1/4 Mar 17 1/2 Oct	---	---	---	---	
Great Atlantic & Pacific Tea	---	---	---	---	---	---	---	---	
Non-voting common stock	---	---	---	---	---	---	---	---	
7 1/2% 1st preferred	100	122 1/2 125	325	116 1/2 Jun 136 1/2 Jan	---	---	---	---	
Great Lakes Oil & Chemical Co	1	131 132	130	128 1/2 Jun 136 1/2 Jan	---	---	---	---	
Great Northern Paper	1	2 1/2 2 1/2 2 1/2	3,800	2 May 3 1/2 Feb	---	---	---	---	
Griesedick Western Brewery	25	54 55 55 1/2	600	46 Jan 60 1/2 Oct	---	---	---	---	
Grocery Stores Products common	5	21 1/2 21 1/2	100	21 1/2 Dec 26 1/4 Mar	---	---	---	---	
Gypsum Lime & Alabastine	---	---	---	10 Mar 11 1/2 May	---	---	---	---	
---	---	---	---	22 Mar 25 Sep	---	---	---	---	
H									
Hall Lamp Co	5	5 5 5	300	5 May 6 Jan	---	---	---	---	
Hamilton Bridge Co Ltd	---	16 16	100	11 1/2 Jan 18 1/2 Feb	---	---	---	---	
Hammermill Paper common	5	36 36	100	32 1/2 Feb 42 1/2 Oct	---	---	---	---	
Hartford Electric Light	25	47 47 1/2	320	44 1/2 Jan 49 1/2 Jan	---	---	---	---	
Harvard Brewing Co	1	1 1/8 1 1/8 1 1/8	800	1 1/2 Apr 2 1/4 Jan	---	---	---	---	
Hastings Mfg Co	2	6 1/2 6 1/2 6 1/2	800	6 1/2 Jan 7 1/2 Jan	---	---	---	---	
Hathaway Bakeries Inc	1	---	---	9 1/4 Jan 11 1/2 Mar	---	---	---	---	
Havana Lithographing Co	10c	4 1/4 4 1/4 4 1/2	1,900	4 Sep 5 1/2 Sep	---	---	---	---	
Hazelitine Corp	10c	41 1/4 41 1/4 41 1/4	300	23 1/4 Apr 47 1/4 Oct	---	---	---	---	
Hearn Dept Stores common	5	6 1/4 6 1/4 6 1/4	300	6 1/4 May 8 1/2 Jan	---	---	---	---	
Hecla Mining Co	25c	16 1/2 16 16 1/2	3,900	11 1/4 Apr 21 Oct	---	---	---	---	
Helena Rubinstein common	---	18 1/8 18 1/8 19 1/8	320	15 July 22 1/2 Nov	---	---	---	---	
Class A	---	---	---	12 1/2 Aug 14 Feb	---	---	---	---	
Heller Co common	2	16 1/4 16 1/4	100	11 1/4 Jan 20 1/2 Dec	---	---	---	---	
5 1/2% preferred	100	94 1/2 96	70	90 1/2 July 98 Sep	---	---	---	---	
4% preferred w w	100	---	---	67 Jan 72 Oct	---	---	---	---	
Henry Holt & Co common	1	87 1/2 87 1/2	300	7 1/4 Nov 9 1/2 Mar	---	---	---	---	
Hercules Steel Products	10c	3 1/2 3 1/2 3 1/2	1,100	3 July 5 Feb	---	---	---	---	
Higbie Mfg Co common	1	6 1/2 6 1/2 6 1/2	200	5 1/2 Jan 9 1/2 Jan	---	---	---	---	
5% convertible preferred	10	---	---	7 1/2 Sep 9 1/2 Jan	---	---	---	---	
Hoe (R) & Co class A	2.50	12 1/2 12 1/2 12 1/2	1,500	10 1/4 Jan 14 1/4 May	---	---	---	---	
Hollinger Consol Gold Mines	5	14 1/4 15	3,900	9 1/2 Jan 16 1/4 Oct	---	---	---	---	
Holly Stores Inc	1	3 3 1/4	2,400	2 1/2 Aug 4 1/2 Feb	---	---	---	---	
Holophane Co common	---	---	---	25 1/2 July 29 1/2 Jan	---	---	---	---	
Hordor's Inc	---	---	---	13 1/4 Oct 15 1/2 May	---	---	---	---	
Hormel (Geo A) & Co	15	46 1/2 50	75	42 Oct 50 Dec	---	---	---	---	
Horn & Hardart Baking Co	---	---	---	138 Aug 169 Jan	---	---	---	---	
Horn & Hardart common	---	---	---	22 1/2 Sep 32 1/2 Jan	---	---	---	---	
5% preferred	100	105 1/2 105 1/2 105 1/2	130	105 Dec 111 Jan	---	---	---	---	
Hubbell (Harvey) Inc common	5	30 1/2 30 1/2 31	400	25 Feb 33 1/2 Sep	---	---	---	---	
Humble Oil & Refining	---	---	---	102 1/4 Jan 150 Dec	---	---	---	---	
New capital stock w w	---	149 1/2 150	2,900	71 Nov 75 1/2 Dec	---	---	---	---	
Hurd Lock & Manufacturing Co	5	74 1/4 75 1/4	1,200	3 Jan 5 1/2 Mar	---	---	---	---	
Huyler's common	1	1 1 1 1/8	3,100	3 1/2 Jan 3 1/2 Mar	---	---	---	---	
1st convertible preferred	1	---	---	6 Nov 18 Mar	---	---	---	---	
Hydro-Electric Securities	---	---	---	3 1/2 Jan 5 Oct	---	---	---	---	
Hygrade Food Products	5	16 1/2 17 1/2	1,000	16 Jun 27 Jan	---	---	---	---	
I									
Illinois Zinc Co common	30	30 31 1/4	2,000	18 1/2 Mar 35 1/2 Oct	---	---	---	---	
Imperial Chemical Industries	---	---	---	---	---	---	---	---	
American dep receipts registered	£1	5 1/2 5 1/2 5 1/2	800	4 1/2 Feb 6 1/4 Oct	---	---	---	---	
Imperial Oil (Canada) capital stock	---	---	---	25 1/2 Jan 43 1/2 Feb	---	---	---	---	
Rights	---	---	---	1 1/2 Nov 7 Dec	---	---	---	---	
Imperial Tobacco of Canada	5	9 1/4 9 1/2	1,300	8 1/2 Nov 12 1/2 Feb	---	---	---	---	
Imperial Tobacco of Great Britain & Ireland	£1	---	---	9 1/2 May 12 1/2 Sep	---	---	---	---	
Indianapolis Pwr & Light 4% pfd	100	94 93 1/4 95	130	90 Dec 102 1/2 Feb	---	---	---	---	
Insurance Co of North America	5	73 72 1/4 75	2,250	64 Oct 75 Dec	---	---	---	---	
International Cigar Machinery	---	18 1/4 18 1/4 18 1/4	1,000	13 1/4 Jan 20 Oct	---	---	---	---	
International Hydro-Electric	---	---	---	---	---	---	---	---	
Preferred \$3.50 series	50	95 96 1/2	500	78 1/2 Jan 96 1/2 Dec	---	---	---	---	
International Metal Industries A	---	---	---	37 1/2 Jun 37 1/2 Jun	---	---	---	---	
International Petroleum coupon shs	---	---	---	12 Jan 23 1/4 Dec	---	---	---	---	
Registered shares	---	---	---	12 1/2 Jan 23 Dec	---	---	---	---	
International Products	10	12 11 1/2 12 1/2	1,500	10 1/2 Dec 18 Nov	---	---	---	---	
Investors Royalty	1	3 1/2 3 1/2 3 1/2	14,000	1 1/2 Jun 3 1/2 Nov	---	---	---	---	
Iowa Public Service Co	---	---	---	---	---	---	---	---	
3.90% preferred	100	81 81	30	81 Dec 93 Feb	---	---	---	---	
Iron Pipe Manufacturing v t c	---	---	---	13 1/4 Dec 18 Feb	---	---	---	---	
Irving Air Chute	1	5 1/2 5 1/2 6 1/4	2,300	5 1/2 July 10 1/2 Jan	---	---	---	---	
Italian Superpower Corp com cl A	---	---	---	1 1/2 July 1 1/2 Oct	---	---	---	---	
J									
Jeannette Glass Co common	1	---	---	---	---	---	---	---	
Jefferson Lake Sulphur Co (N J)	1	42 1/4 42 1/4 43	1,400	3 Jun 7 1/2 Feb	---	---	---	---	
Jerry O'Mahoney Inc.	10c	3 1/2 3 1/2 3 1/2	6,500	1 1/2 Jan 4 1/2 Feb	---	---	---	---	
Jim Brown Stores common	1	1 1/2 1 1/2 1 1/2	800	1 1/2 Jan 2 1/2 Feb	---	---	---	---	
Preference	---	---	---	1 1/2 Nov 3 1/4 Jan	---	---	---	---	
Julian & Kokenge Co	---	---	---	32 1/2 May 32 1/2 May	---	---	---	---	
Jupiter Oils Ltd	---	---	---	9 1/4 Jan 11 Nov	---	---	---	---	
K									
Kaiser-Frazer Corp	1	6 5 1/4 6 1/4	23,800						

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 21

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
United Milk Products common	x12½	10 x12½	650	8½ Jan 12½ Dec
75c participating preferred	—	—	—	23 Feb 24 July
United Molasses Co Ltd— Amer dep rcts ord registered	—	—	—	3½ May 4½ July
United NJ RR & Canal	212	212 218	40	212 Dec 248 Mar
United Profit Sharing common	25	—	100	½ Jun 1½ Feb
10% preferred	10	4¼ 4¼	50	4½ Oct 5½ Jan
United Shoe Machinery common	25	42½ 41½ 42½	7,400	41½ July 49½ Jan
Preferred	25	37½ 38	670	36½ Jun 41½ Mar
United Specialties common	1	13¼ 13¼	100	12½ Nov 15¼ Apr
U S Air Conditioning Corp	10c	1½ 1½ 1½	1,300	1½ July 2½ Jan
U S Foll Co class B	1	50 50 52½	4,900	28¾ Jan 53 Sep
U S and International Securities	—	7½ 7½ 7½	2,800	4¾ Jun 8½ Sep
\$5 1st preferred with warrants	—	89 89½	375	86½ Mar 93½ Sep
U S Radiator common	1	14 13¼ 14	2,300	8 Mar 16¾ Oct
U S Rubber Reclaiming Co	1	5¾ 5¾	1,800	3 May 6¾ Oct
United Stores Corp common	50c	1¾ 1¾	700	1½ Nov 3¼ Feb
Universal Consolidated Oil	10	71¾ 72	150	62 Jan 91 May
Universal Insurance	10	—	—	25¼ Jan 31¼ Apr
Universal Products Co common	10	37½ 37½ 37¼	550	28½ Jan 43¾ Sep
Utah-Idaho Sugar	5	3½ 3½ 3¼	3,000	2½ July 4½ Oct

V

Valspar Corp common	1	6¾ 6¾	400	6¾ Dec 9¼ Feb
\$4 convertible preferred	5	—	—	82 Jan 96½ Feb
Vanadium-Alloys Steel Co	—	27 27	200	23½ Jun 30 Oct
Venezuelan Petroleum	1	12½ 11¼ 12½	5,800	7¾ Apr 14¾ Oct
Venezuela Syndicate Inc	20c	5½ 5½	2,900	3¾ Mar 6 Nov
Virginia Iron Coal & Coke Co	10	19½ 19½	50	19½ Dec 20¼ Dec
Vogt Manufacturing	—	14¼ 14¼	500	13½ Jan 17½ Oct

W

Waco Aircraft Co	—	3¼ 3¼	100	2½ Apr 4½ Oct
Wagner Baking voting tr. cdfs ext	—	6½ 6½	200	5½ Dec 8 Feb
7% preferred	100	—	—	106 Aug 112 Jun
Watt & Bond Inc	1	1½ 1½	400	1½ Aug 2½ Feb
\$2 cum preferred	30	15½ 15½ 16	550	12 Jan 17¼ Nov
Waltham Watch Co v t c	1	2½ 2½ 2½	6,100	1¾ Mar 3 Sep
Ward Baking Co warrants	—	5½ 5½	100	5½ Aug 9 Feb
Wentworth Manufacturing	1.25	5 5½	800	4¾ Aug 8½ Feb
West Texas Utilities \$6 pfd	—	—	—	11½ Jan 114 Jun
Western Maryland Ry 7% 1st pfd	100	170 170	10	165 Jun 181 Feb
Western Tablet & Stationery com	—	31½ 32½	300	26 Jan 32½ Dec
Westmoreland Coal	20	28½ 28½	25	28½ Nov 41½ Feb
Westmoreland Inc	10	—	—	20 Nov 25½ Jan
Weyenberg Shoe Mfg	1	—	—	21¼ Nov 27½ Oct
Whirlpool Corp	5	21¼ 20½ 21½	1,400	16¼ Jan 23½ Jan
Whitman (Wm) & Co	1	3½ 3½	500	3¾ Sep 5¼ Jan
Wichita River Oil Corp	10	—	—	14¾ Sep 19¼ Jan
Wickes (The) Corp	5	—	—	8½ Jan 10½ Mar
Williams (R C) & Co	—	6¼ 6¼	200	5¾ Jun 10½ Feb
Willson Products Inc	1	10¾ 11	200	10¾ Dec 14¾ Jan
Wilson Brothers common	1	4¾ 4¾	2,100	4¾ Dec 7¾ Jan
5% preferred x w	25	14 14	25	13½ July 18 Feb
Winnipeg Elec common	—	38- 38	100	33½ Jan 43 Feb
Wisconsin Fwr & Lt 4½% pfd	10c	101½ 101½	20	96½ July 105 Jan
Woodall Industries Inc	2	13½ 14	500	13½ Jun 15¾ Apr
Woodley Petroleum common	8	26¾ 26¾ 27¾	2,100	14 Apr 29¾ Nov
Woolworth (F W) Ltd— American deposit receipts	5s	4¾ 4¾ 4¾	200	4¾ Jan 5½ July
6% preference	1	—	—	2½ Nov 2½ Nov
Wright Hargreaves Ltd	—	1½ 1½	5,100	1¼ July 2¼ Oct

BONDS

New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since Jan. 1 Low High
Appalachian Elec Power 3¼s 1970	June-Dec	—	101 102	53	99¼ 107½
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	—	114½ 115	—	156 166
Easton Edison 2¼s series A 1970	June-Dec	96½	96 96½	11	95¼ 103¾
Chicago Transit Authority— 3¼s revenue series of 1947-1978	Jan-July	92½	92½ 93¾	180	92½ 103¾
Delaware Lack & Western RR— Lackawanna of N J Division— 1st mortgage 4s series A 1993	May-Nov	—	61 62	—	60¼ 73½
1st mortgage 4s series B 1993	May	—	52½ 52½	2	48 64
Eastern Gas & Fuel 3¼s 1965	Jan-July	—	100½ 101¼	15	99¼ 103¾
Elmira Water Lt & RR 6s 1958	Mar-Sept	—	107¼ 108½	—	107½ 112¾
Ercole Marelli Elec Mfg Co— ΔC½s with Nov 1 1940 coupon 1953	May-Nov	—	69	—	53 57
ΔC½s ex Nov 1 1947 coupon 1953	May-Nov	—	30	—	—
Finland Residential Mtge Bank— 6s stamped 1961	Mar-Sept	—	66 68	—	67 72¾
Green Mountain Power 3¼s 1963	June-Dec	—	100¼ 102	—	97½ 104¼
Guantanamo & Western RR— Δ6s series A (coupon on) 1958	Jan-July	—	58 65	—	53 53
ΔEx-coupon market	—	—	50 54	—	44 52
Isarco Hydro-Electric Co— Δ7s with Nov 1 1940 coupon 1952	—	—	70	—	49 74
Δ7s with Nov 1 1940 coupon 1952	Mar-Nov	—	30	—	—
Italian Power Realization Trust— 6½% liquidation trust cdfs	—	70%	69 71½	207	58½ 71½
ΔItalian Superpower 6s 1963	Jan-July	—	75 76½	5	43¼ 76½
Midland Valley RR— Extended at 4% to 1963	April-Oct	81	81 81	2	73 82
New England Power 3¼s 1961	May-Nov	—	101¼ 102	11	101 105
Nippon Electric Power Co Ltd— Δ1st mortgage 6½s 1953	Jan-July	84	84 85	8	44½ 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 Railroads	18 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Ralls	10 Second Grade Ralls	10 Utilites	Total 40 Bonds
Dec. 15	265.48	82.11	46.88	96.61	98.14	97.78	93.93	98.15	97.00
Dec. 17	265.79	82.10	46.87	96.67	98.10	97.92	93.85	98.14	97.00
Dec. 18	266.61	82.02	46.75	96.75	97.97	97.65	93.74	98.31	96.92
Dec. 19	267.61	82.52	46.88	97.16	97.99	97.76	93.67	98.31	96.93
Dec. 20	267.45	82.40	46.92	97.10	97.95	97.75	93.67	98.24	96.90
Dec. 21	266.34	82.11	46.90	96.79	97.85	97.72	93.85	98.22	96.91

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since Jan. 1 Low High
Ohio Power 1st mortgage 3¼s 1968	April-Oct	103¾	103 103½	46	101 106¾
1st mortgage 3s 1971	April-Oct	98½	98½ 98½	6	97 104½
Pennsylvania Water & Power 3¼s 1964	June-Dec	—	100 103¾	—	101½ 104½
3¼s 1970	Jan-July	—	103 103	4	99 105¼
Piedmont Hydro-Electric Co— Δ6½s with Oct 1 1940 coupon 1960	April-Oct	—	369	—	55 69¾
Δ6½s ex Oct 1 1947 coupon 1960	—	—	330	—	—
Public Service Electric & Gas Co— 50-year 6% debentures 1998	Jan-July	141½	141½ 141½	17	140 165
Safe Harbor Water Power Corp 3s 1981	May-Nov	—	95 99	—	97½ 100
San Joaquin Lt & Pow 6s B 1952	Mar-Sept	—	100¼ 102	—	100¼ 104
Southern California Edison 3s 1965	Mar-Sept	100½	100 100½	81	98¼ 105¼
3¼s series A 1973	Jan-July	—	99 101¼	—	99½ 105
1st and ref M 3s series B 1973	Feb-Aug	—	96 98	—	98 104
2½s series C 1976	Feb-Aug	95%	95% 95%	10	94½ 99¼
3¼s series D 1976	Feb-Aug	—	100 101	—	100% 101
Southern California Gas 3¼s 1970	April-Oct	101¼	101¼ 101¼	4	98% 105
Southern Counties Gas (Calif)— 1st mortgage 3s 1971	Jan-July	—	97 97	11	96 103
Southwestern Gas & Electric 3¼s 1970	Feb-Aug	—	98¼ 98¼	2	96½ 105½
Spalding (A G) & Bros 5s 1989	May-Nov	95	95 95	1	94½ 100
Starrett Corp Inc 5s coll trust 1966	April-Oct	92½	92½ 92½	1	84¼ 96
Stinnes (Hugo) Corp— Δ7-4s 3rd stamped 1946	Jan-July	—	66 66	2	34 71
Stinnes (Hugo) Industries— Δ7-4s 2nd stamped 1946	April-Oct	—	65½ 65½	2	32½ 73
Terni Hydro-Electric Co— Δ6½s with Aug 1 1940 coupon 1953	Feb-Aug	—	70 70	1	46 72
Δ6½s ex Aug 1 1947 coupon 1953	—	—	30	—	—
Triborough Bridge & Tunnel Authority— 2¼s revenue 1969	May-Nov	—	101¼ 102¼	—	101% 103¾
United Electric Service Co— Δ7s with Dec 1 1940 coupon 1956	June-Dec	—	370	—	50 73
Δs ex Dec 1 1947 coupon 1956	—	—	330	—	—
Waldorf-Astoria Hotel— Δ5s income debentures 1954	Mar-Sept	99	98½ 99	18	96½ 99½
Washington Water Power 3¼s 1964	June-Dec	—	103 103	1	102 106½
West Penn Traction 5s 1960	June-Dec	—	112 112½	16	110 116¾
Western Newspaper Union— 6s conv s f debentures 1959	Feb-Aug	—	101 102	—	101 104

Foreign Governments and Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since Jan. 1 Low High
Agricultural Mortgage Bank (Col)— Δ20-year 7s April 1946	April-Oct	—	85	—	81 87
Δ20-year 7s Jan 1947	Jan-July	—	85	—	82% 82%
Bogota (see Mortgage Bank of)— ΔCauca Valley 7s 1948	June-Dec	—	164	—	54½ 56¼
Danish Cons Municipal Loan— External 5½s 1955	May-Nov	—	95 98	—	71 98
External 5s 1952	Feb-Aug	—	75¼ 78½	—	64 78
Danzig Port & Waterways— ΔExternal 6½s stamped 1952	Jan-July	—	10¼ 10¼	12	5¼ 10¼
ΔLima City (Peru) 6½s stamped 1958	Mar-Sept	—	31¾ 32¾	—	21¼ 32
Maranhao stamped (Plan A)— Interest reduced to 2½s 2008	May-Nov	—	42	—	37% 43
ΔMedellin 7s stamped 1951	June-Dec	—	64 66	—	54 63½
Mortgage Bank of Bogota— Δ7s (issue of May 1927) 1947	May-Nov	—	355	—	—
Δ7s (issue of Oct 1927) 1947	April-Oct	—	355	—	56 58¾
ΔMortgage Bank of Chile 6s 1931	June-Dec	—	32½	—	51 51¾
Mortgage Bank of Denmark 5s 1972	June-Dec	—	86 90	—	77 89
Parana stamped (Plan A)— Interest reduced to 2½s 2008	Mar-Sept	—	42 44	—	39 42
Peru (Republic of)— 2% interest in 1951 and 1952 2½% in 1953 & thereafter. Due 1997	Jan-July	38	37% 38	57	26 39¼
Rio de Janeiro stamped (Plan A)— Interest reduced to 2% 2012	Jan-July	—	34% 34%	1	33¼ 35%
ΔRussian Government 6½s 1919	Jan-July	2¼	2¼ 3	25	2 3¼
Δ5½s 1921	June-Dec	—	2¼ 2¼	1	2 3¼

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

†Friday's bid and asked prices; no sales being transacted during current week.
‡Bonds being traded flat.
§Reported in receivership.
Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w," when issued; "w w," with warrants; "x w," without warrants.

Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1951
Dec. 15	47.65	High 50.72 Sep 17
Dec. 17	47.74	Low 43.37 Jan 2
Dec. 18	47.84	
Dec. 19	47.75	Range for 1950
Dec. 20	47.81	High 43.24 Dec 30
Dec. 21	47.68	Low 34.25 July 13

SEC Index of Stock Prices

The SEC Index of stock prices based on the closing prices of 265 common stocks for the week ended Dec. 15, 1951, for the composite and by major industry groups compared with the preceding week and with highs and lows for the year to date are as follows (1939 = 100):

	1951		Percent Change	1951	
	Dec. 15, '51	Dec. 8, '51		High	Low
Composite	190.1	190.9	-0.4	196.5	173.8
Manufacturing	214.2	214.8	-0.3	223.2	190.8
Durable Goods	181.4	183.6	-1.2	190.6	161.9
Non-durable Goods	244.8	243.9	+0.4	257.3	209.0
Transportation	204.6	208.2	-1.7	216.6	176.4
Utility	115.1	115.4	-0.3	115.9	108.9
Trade, Finance and Service	209.2	211.3	-1.0	218.7	201.6
Mining	238.1	242.7	-1.9	247.9	170.0

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

Week Ended Dec. 21, 1951	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	418,490	\$516,000	\$159,000	---	---	\$675,000
Monday	1,218,638	2,189,000	264,000	---	---	2,453,000
Tuesday	1,292,982	2,241,800	344,000	---	---	2,585,800
Wednesday	1,505,180	2,889,000	276,000	\$20,000	---	3,185,000
Thursday	1,340,530	2,800,000	379,200	---	---	3,179,200
Friday	1,253,110	2,818,000	173,000	1,000	---	2,992,000
Total	7,028,930	\$13,453,800	\$1,595,200	\$21,000	---	\$15,070,200

	Week Ended Dec. 21 1951	1950	Jan. 1 to Dec. 21 1951	1950
Stocks—No. of shares	7,028,930	19,391,515	435,924,212	510,672,000
Bonds				
U. S. Government	---	\$15,000	\$1,973,000	\$1,879,700
International Bank	\$21,000	---	552,000	464,000
Foreign	1,595,200	2,451,700	89,902,520	100,345,070
Railroad and Industrial	13,453,800	32,324,800	716,779,400	986,924,800
Total	\$15,070,000	\$34,791,500	\$809,206,920	\$1,089,613,570

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

Week Ended Dec. 21, 1951	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Saturday	147,750	---	\$2,000	\$4,000	\$6,000
Monday	422,073	\$56,000	27,000	81,000	164,000
Tuesday	406,665	31,000	6,000	56,000	93,000
Wednesday	398,715	149,000	10,000	36,000	195,000
Thursday	300,850	4,000	34,000	21,000	98,000
Friday	302,110	228,000	17,000	27,000	272,000
Total	1,979,763	\$507,000	\$96,000	\$225,000	\$828,000

	Week Ended Dec. 21 1951	1950	Jan. 1 to Dec. 21 1951	1950
Stocks—No. of shares	1,979,763	3,771,230	109,311,482	104,805,380
Bonds				
Domestic	\$507,000	\$613,000	\$20,505,000	\$30,487,000
Foreign government	96,000	229,000	13,405,000	13,966,000
Foreign corporate	225,000	12,000	4,352,000	2,227,000
Total	\$828,000	\$854,000	\$38,262,000	\$46,680,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 21

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	156 1/2	155 3/8	156 3/4	1,593	62 1/2 Nov	62 3/4 Dec
American Tel & Tel	100	38 3/8	37 3/8	38 3/8	69	149 1/2 Jan	163 1/4 Sep
American Woolen	50	---	50 3/8	51 1/4	295	30 1/2 Jun	46 1/8 Jan
Anaconda Copper	100	---	116	117	85	37 1/2 July	51 1/8 Oct
Boston & Albany RR	100	---	116	117	85	115 1/2 Oct	130 Feb
Boston Edison	25	45 1/8	45 1/8	46 1/2	1,975	x40 1/2 Jan	46 1/2 Dec
Boston Personal Prop Trust	100	---	25	26	593	23 1/2 Mar	27 1/2 Jun
Boston & Providence RR	100	---	89	89	10	78 1/2 Jan	93 Oct
Calumet & Hecla	10	---	9 3/8	9 3/8	50	8 1/2 July	11 1/8 Sep
Cities Service	5	---	102 1/4	103 1/4	102	83 1/8 Jan	120 1/2 Sep
East Boston Co	10	---	1	1	100	25c Jan	1.00 Dec
Eastern Gas & Fuel Associates— Common	14	---	13 3/4	14	265	11 1/2 Jan	14 1/4 Oct
Eastern Mass Street Ry— 5% 1st preferred series A	100	---	50	52	45	49 Dec	67 Feb
5% preferred B	100	---	43 1/2	44 1/2	206	40 1/4 Oct	63 1/4 Apr
5% preferred adjustment	100	---	36	37	60	32 1/2 Sep	49 Jan
Eastern SS Lines Inc.	500	---	20 1/4	20 3/4	500	18 1/2 Jan	21 1/4 Jan
First National Stores	100	---	37 1/2	37 1/2	44	x34 1/2 Nov	40 1/2 Aug
General Electric	100	57 1/2	56 3/4	58	705	49 1/2 Jan	64 Sep
Gillette Safety Razor Co new	1	29 3/4	29 3/8	30 1/8	565	24 3/8 Jan	33 Sep
Hathaway Bakeries	1	---	10 1/2	10 1/2	10	9 1/2 Jan	11 1/2 May
Island Creek Coal	50c	---	x36 1/2	37 1/4	125	x36 1/2 Dec	37 1/2 Dec
Kennecott Copper	100	---	86	87	323	67 1/2 July	89 Nov
Lone Star Cement Corp	10	---	24 1/2	24 3/4	60	22 1/2 Nov	27 1/2 May
Maine Central RR common	100	16	16	16	20	13 1/2 July	22 Jan
5% preferred	100	101	101	101 1/2	50	95 1/4 Jun	110 Feb
Mathieson Chemical Corp	100	---	44 1/2	44 1/2	21	29 1/2 Jan	49 1/2 Sep
Nash-Kelvinator	5	18 1/2	18 1/2	18 3/4	104	17 1/2 July	22 1/2 Feb
National Service Cos	1	6c	6c	10c	4,000	6c Dec	25c Jan
New England Electric System	20	12 1/4	12	12 1/2	1,022	11 1/2 Jan	12 1/2 Mar
New England Tel & Tel	100	107 3/4	107 1/2	108	120	93 1/2 Jan	117 1/2 May
North Butte Mining	2.50	85c	77c	85c	400	71c July	1 1/2 Jan
Pennsylvania RR	50	17 1/2	17 1/2	18	482	16 1/2 July	26 1/2 Jan
Quincy Mining Co	25	---	9	9	55	8 1/4 Jan	11 May
Rexall Drug Co	2.50	6 1/4	6 1/4	6 1/4	149	6 Nov	8 1/2 Feb
Shawmut Association	100	17 1/4	x16 1/2	17 1/2	360	15 July	17 1/2 Feb
Stone & Webster Inc	100	---	22 1/2	22 1/2	89	19 1/2 Jan	25 1/2 Apr
Stop & Shop Inc	1	---	24 1/2	24 1/2	10	19 1/2 Oct	24 1/2 Dec
Torrington Co	100	32	32	32 1/2	310	32 Nov	38 1/4 Mar
Union Twist Drill	5	---	40 1/2	41 1/4	150	33 Jan	49 1/4 Oct
United Fruit Co	100	60 1/2	59 3/4	61 3/8	1,560	56 1/2 Nov	73 1/2 Feb
United Shoe Machinery common	25	41 1/2	41 3/8	42 3/4	1,632	41 1/2 July	49 1/2 Jan
U S Rubber Co	100	---	69 1/2	70 3/4	122	51 1/2 Jan	80 Oct
Vermont & Mass Ry Co	100	---	117	117	20	117 Dec	124 Mar
Waldorf System Inc	100	---	11	11 1/2	95	11 Dec	13 1/2 Feb
Westinghouse Electric Corp	12.50	---	39 1/4	39 3/8	50	34 1/4 Jan	42 1/2 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
General Electric	100	57 1/2	57 1/2	57 3/4	116	49 3/4 Jan	64 1/2 Sep
General Motors new	5	51	50 3/8	51 3/8	110	46 Jan	54 1/2 May
International Harvester	100	---	34 3/4	34 3/4	50	32 1/2 Nov	36 Dec
National Cash Register	100	---	55 1/2	55 1/2	57	42 3/4 Jan	58 Sep
National Distillers	100	66 3/4	66 3/4	66 3/4	60	26 1/2 Jan	35 1/2 Sep
Northern Pacific Ry	100	---	33 1/2	33 1/2	50	66 3/4 Dec	69 1/2 Dec
Ohio Edison	100	---	33 1/4	33 1/2	26	30 1/2 Jan	33 1/2 Dec
Ohio Oil	100	---	54 1/4	54 1/4	20	43 1/4 Mar	57 Sep
Packard	100	---	4 1/2	4 1/2	10	4 1/2 Jun	6 1/2 Mar
Pennsylvania RR	100	---	17 3/4	17 3/4	72	16 1/2 Jun	25 1/2 Jan
Pepsi-Cola	100	33 1/2c	---	---	50	8 1/4 Nov	12 1/2 Jan
Pure Oil	100	61 1/2	58 3/8	61 3/8	115	46 1/2 Mar	61 1/2 Dec
Radio Corp	100	23 1/4	23 1/4	23 3/4	105	16 1/2 Jan	25 1/2 Oct
Schenley Ind	1.40	---	32 1/2	33 1/4	150	31 1/2 July	41 1/2 Feb
Sinclair Oil	100	---	43 1/4	43 1/4	115	40 1/2 Nov	43 1/4 Dec
Socony Vacuum	15	---	34 1/2	34 1/2	10	25 1/2 Jan	36 1/2 Sep
Southern Co	5	---	12 1/2	12 1/2	65	11 Jun	12 1/2 Dec
Standard Brands	100	---	21 1/2	22	76	21 1/2 Jan	26 1/2 Feb
Standard Oil (Ky.)	100	---	37 1/2	38 1/2	75	37 1/2 Nov	41 1/2 Nov
Standard Oil (N J) new	25	---	73 1/2	74 1/2	84	59 1/2 Jun	74 1/2 Dec
Standard Oil (Ohio)	100	---	42 1/2	42 1/2	4	33 1/2 Mar	47 1/2 Oct
Timken R B	100	---	48 1/2	48 1/2	10	43 1/2 Jun	51 1/2 Sep
Toledo Edison	100	---	10 1/2	10 1/2	6	10 1/2 Nov	10 1/2 Dec
Union Carbide	100	63 3/4	63 1/2	63 3/8	140	54 1/2 Nov	66 1/2 July
U S Steel	100	---	39 1/4	39 1/2	152	38 Jun	47 1/2 Feb
Westinghouse Electric	12.50	39 1/2	39 1/2	39 1/2	85	34 1/2 Jan	41 1/2 Oct
Woolworth	100	---	42 1/2	42 1/2	25	42 1/2 Dec	43 1/2 Nov

WATLING, LERCHEN & CO.

Members
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Detroit Stock Exchange
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Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Allen Electric	1	---	3 1/4	3 1/4	250	3 Jan	3 1/2 Apr
American Metal Products	2	13	13	13 3/8	450	13 Dec	19 1/2 Mar
Big Bear Markets	1	---	7 1/2	7 1/2	700	7 1/2 Dec	9 1/2 Jan
Brown-Mclaren Mfg	1	---	2 1/2	2 1/2	1,800	1 1/2 Jan	2 1/2 Jan
Budd Company	100	---	14 1/4	14 3/8	440	14 1/4 Dec	18 1/2 Jan
Burrhoughs Adding Machine	100	---	18 1/2	18 1/2	385	14 Jan	18 1/2 Oct
Chrysler Corp	25	---	70 1/2	70 3/4	448	63 1/2 Jun	81 1/2 Apr
Consolidated Paper	100	---	24	25	750	22 1/2 Jan	27 1/2 Aug
Consumers Power common	100	34 1/2	34 1/2	34 1/2	450	31 Jan	34 1/2 Mar
Cunningham Drug Stores	2 1/2	---	29 1/2	29 1/2	300	26 Jan	31 1/4 Apr
D W G Cigar common	5	---	10 1/2	10 1/2	100	10 Dec	10 1/2 Jan
Davidson Bros	100	---	5 1/2	6	700	5 1/2 Dec	7 1/4 Feb
Detroit & Cleveland Navigation	5	---	8 1/2	8 1/2	917	7 Aug	9 1/4 Mar
Detroit Edison	20	23 1/2	23 1/2	23 1/2	5,642	21 1/2 Apr	23 1/2 Feb
Detroit Steel Corp common	1	34 1/2	34 1/2	34 1/2	500	27 1/4 Jun	42 Aug
Economy Baler common	1	---	3	3	200	3 Jan	3 1/4 Apr
Federal Mogul	5	29 1/2	29 1/2	29 1/2	250	24 1/2 Jan	31 Oct
Frankenmuth Brewing	1	2 1/2	2 1/2	2 1/2	200	2 1/2 Jan	2 1/2 Nov
Friars Ale Brewing	1	---	39c	39c	400	15c May	60c Dec
Fruehauf Trailer	1	---	29 1/2	29 1/2	180	24 1/2 Nov	29 1/2 Jan
Gemmer Manufacturing	5	11 1/2	11 1/2	12 1/2	1,650	9 1/2 Dec	18 1/2 Jun
General Motors	5	---	51 1/2	51 1/2	512	46 1/4 Jun	54 May
Goebel Brewing	1	---	7 1/2	7 1/2	200	7 1/2 Nov	9 1/2 July
Graham-Paige	1	---	3	3	100	2 1/2 Jan	4 1/2 Feb
Great Lakes Oil & Chemical	1	2 1/2	2 1/2	2 1/2	401	2 July	3 1/2 Feb
Hall Lamp	5	4 1/2	4 1/2	5	1,		

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 21

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Low	High		Low	High
National Elec Weld	1	3%	3%	3%	183	3 1/4	4 1/4
National Stamping common	2		3 1/4	3 1/4	100	3 1/4	4 1/4
Packard Motor Car	1	4 1/2	4 1/2	4 1/2	370	4 1/4	6 1/4
Park Chemical common	1	4 1/2	4 1/2	4 1/2	1,110	3	4 1/2
Peninsular Metal Products	1		3	3	100	2 1/4	4 1/4
Propnet (Fred B) Co	1		5 1/2	5 1/2	522	5	6 1/2
Rickel (H W) & Co	2		1 1/4	1 1/4	550	1 1/2	2 1/2
Rudy Manufacturing common	1		2	2 1/2	1,000	2	2 1/2
Scotten-Dillon common	10		11 1/2	11 1/2	390	11 1/4	12 1/2
Sheller Manufacturing common	1	16 1/4	16 1/4	16 1/4	775	17 1/4	17 1/4
Standard Tube class B common	1		5 1/4	5 1/4	253	4 1/4	5 1/2
Timken-Detroit Axle common	5	19 1/4	19 1/4	19 1/4	150	18 1/2	19 1/2
Udylite Corporation	1		14 1/2	14 1/2	472	13	15 1/2
Walker & Company class A	1		40 1/2	40 1/2	236	40 1/2	42 1/2
Common	1		15	15	338	15	16 1/2
Wayne Screw Products	1	1 1/4	1 1/4	1 1/4	100	1 1/2	2 1/2

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Low	High		Low	High
Jones & Laughlin Steel (Un)	10		23 1/2	23 1/4	705	23 1/2	25 1/2
Kaiser Aluminum & Chemical	1	36%	36	36 1/2	325	28 1/2	30 1/2
Kaiser-Frazier Corp	1	6	5 1/2	6	1,875	4 1/2	5 1/2
Kennecott Copper Corp (Un)	1		85 1/2	87	100	75	88 1/2
Kern County Land Co	2.50	43 1/2	43	43 1/2	951	37 1/2	51 1/4
Lane-Wells Company	1		19 1/2	19 1/2	50	16 1/2	21 1/2
Libby McNeil & Libby (Un)	7	8 1/4	8 1/4	8 1/4	125	8 1/4	10 1/2
Lincoln Petroleum Co	10c	1.10	1.00	1.10	800	90c	1.20
Lockheed Aircraft Corp	1		22 1/2	22 1/2	250	18	25 1/2
Loew's Inc (Un)	1		17	17 1/2	261	15	19 1/2
Magnavox Company (Un)	1		16 1/2	17 1/2	700	13 1/2	18
Marum (Glenn L) Co	1	12 1/2	12 1/2	12 1/2	60	13	14 1/2
Mascot Oil Co	1		1.30	1.35	1,600	90c	1.20
Menasco Manufacturing Co	1		3	3	350	55c	1.15
Merchants Petroleum Co	1	55c	55c	55c	2,000	55c	1.15
Middle South Utilities (Un)	1		21 1/2	22	300	18 1/4	22
Minnesota Power & Light (Un)	1		32 1/2	32 1/2	50	30	32 1/2
Monogram Picture Corp	1		3 1/2	3 1/2	100	2 1/2	3 1/2
Montana Power Co (Un)	1		27 1/2	27 1/2	355	21 1/2	27 1/2
Montgomery Ward & Co Inc (Un)	1		68 1/2	69	95	65	75 1/2
Motorola Inc (Un)	3	85c	85c	85c	109	42	57 1/2
Mt Diablo Co	1	2.90	2.90	3	800	2.35	4.25
Nash-Kelvinator Corp (Un)	5	18 1/2	18 1/2	19	160	18	22 1/2
National Distillers Prod Corp (Un)	1	34 1/2	34 1/2	34 1/2	390	27	37 1/2
National Gypsum Co	1	18 1/2	18 1/2	18 1/2	30	19	20
New York Central RR (Un)	1		18 1/2	18 1/2	305	15 1/2	26 1/2
Nordson Corp	1		16	18c	3,000	8c	33c
North Amer Aviation Inc (Un)	1		16	16	345	13 1/2	19
North American Co (Un)	10	19 1/2	19 1/2	19 1/2	100	17 1/2	19 1/2
Northern Pacific Railway Co (Un)	100	67	67	67	200	32 1/2	70
Northrop Aircraft	1		14 1/2	14 1/2	375	12 1/2	16 1/2
Oceanic Oil Co	1		2.15	2.20	1,200	1.60	2.50
Ohio Edison Co (Un)	8		33 1/2	33 1/2	267	31	33 1/2
Ohio Oil Company (Un)	1		53 1/2	53 1/2	125	44 1/2	56 1/2
Pacific Finance Corp of Calif	10		25 1/4	25 1/4	875	16 1/2	25 1/4
Pacific Gas & Elec common	25		34 1/2	34 1/2	1,328	31 1/2	34 1/2
6% preferred	25		31 1/2	31 1/2	134	30	36 1/2
4.80% preferred	25		24 1/2	24 1/2	35	24	28 1/2
Pacific Indemnity Co	10		52	52 1/2	1,155	50	50 1/2
Pacific Lighting Corp common	1	51 1/2	51 1/2	51 1/2	389	50	53 1/2
Pacific Petroleum Ltd	1		10 1/2	10 1/2	280	6 1/2	12 1/2
Pacific Tel & Tel common	100		109 1/2	109 1/2	6	103 1/2	112
Rights	1		1	1 1/2	928	3/4	1 1/2
Packard Motor Car (Un)	1		4 1/2	4 1/2	1,205	4 1/2	7
Pan American World Airways (Un)	2 1/2	11 1/4	11 1/4	12	2,562	9 1/2	13 1/2
Paramount Pictures (Un)	1		24 1/2	25 1/2	310	21 1/2	33 1/2
Pennsylvania RR Co (Un)	50		17 1/2	17 1/2	265	16 1/2	23 1/2
Pepsi-Cola Co (Un)	33 1/2	9 1/2	9 1/2	9 1/2	171	8 1/2	12 1/2
Pheips Dodge Corp (Un)	25	27 1/2	27 1/2	27 1/2	60	61 1/2	75 1/2
Philio Corp (Un)	3	26 1/2	26 1/2	27 1/2	122	23	27 1/2
Puget Sound Pulp & Timber	33	33	33	33	280	26 1/2	38 1/2
Pullman Incorporated (Un)	1	42 1/2	41 1/2	42 1/2	118	43 1/2	47 1/2
Pure Oil Company (Un)	1		60	61 1/2	745	46 1/2	61 1/2
Radio Corp of America (Un)	1		23 1/2	24	2,027	16 1/2	25
RKO Pictures Corp (Un)	1		3 1/2	3 1/2	700	3 1/2	4 1/2
RKO Theatres Corp (Un)	1		3 1/2	3 1/2	100	3 1/2	5 1/2
Republic Pictures Corp (Un)	50c		4 1/2	4 1/2	200	3 1/2	6 1/2
Republic Steel Corporation (Un)	1	41 1/2	40 1/2	41 1/2	102	35 1/2	43 1/2
Reserve Oil & Gas Co	1		14 1/2	14 1/2	1,460	12 1/2	16 1/2
Rexall Drug Inc	2.50		6 1/2	6 1/2	668	6 1/2	8 1/2
Rheem Mfg Co	1		30 1/2	30 1/2	25	28	32 1/2
Rice Ranch Oil Co	1	1.05	1.00	1.05	5,100	65c	1.10
Richfield Oil Corporation	1	55 1/2	55	55 1/2	258	50 1/2	62
Ryan Aeronautical	1		9 1/2	10 1/2	1,000	7 1/2	10 1/2
Safeway Stores Incorporated	5	32 1/2	32	32 1/2	290	29 1/2	38 1/2
St Regis Paper Co (Un)	5		17 1/2	17 1/2	60	11 1/2	18 1/2
Schenley Industries (Un)	1.40	33	33	33 1/2	300	32 1/2	40 1/2
Seaboard Finance Co	1	20 1/4	20 1/4	20 1/4	488	17 1/2	21 1/2
Sears Roebuck & Company	1		56 1/2	56 1/2	370	52	57 1/2
Shell Oil Company	15		66	67 1/2	11	55 1/2	69 1/2
Signal Oil & Gas class A	5		92	94 1/2	2,160	63	98 1/2
Class B	5		90	90	30	66	98
Sinclair Oil Corp	1		42 1/2	43 1/2	728	34 1/2	46
Soco-Vacuum Oil Co Inc (Un)	15	34 1/2	34 1/2	34 1/2	363	25 1/2	37
Solar Aircraft Co	1		20 1/2	20 1/2	50	13 1/2	22 1/2
Southern Calif Edison Co Ltd com	25		33 1/2	33 1/2	741	32 1/2	35 1/2
4.32% preferred	25		23 1/2	23 1/2	655	22 1/2	28 1/2
4.48% preferred	25		28 1/2	28 1/2	189	27 1/2	29 1/2
Southern Calif Gas 6% pfd class A	25	30 1/2	30 1/2	31 1/4	790	30 1/2	34 1/2
Southern Calif Petroleum Corp	2	20 1/2	19 1/2	20 1/2	2,025	15	31 1/2
Southern Co	5		12 1/2	12 1/2	340	11	12 1/2
Southern Pacific Company	1		60 1/2	60 1/2	760	58 1/2	73 1/2
Southern Railway Co (Un)	1	50 1/2	50 1/2	50 1/2	405	49 1/2	60 1/2
Standard Brands Inc (Un)	1		21 1/2	21 1/2	159	21 1/2	25 1/2
Standard Oil Co of Calif	1		49 1/2	50 1/2	1,577	44	54 1/2
Standard Oil Co (Ind) (Un)	25		70 1/2	71 1/2	115	62 1/2	75 1/2
Standard Oil Co (N J) (Un)	15	73 1/2	72 1/2	74 1/2	220	57 1/2	71 1/2
Studebaker Corporation (Un)	1	33 1/2	33	33 1/2	1,005	25 1/2	35 1/2
Sunray Oil Corporation common	1		20 1/2	21 1/2	1,125	17 1/2	24 1/2
Swift & Company (Un)	25		34 1/2	34 1/2	287	33	37 1/2
Sylvania Electric Prod (Un)	1		36 1/2	36 1/2	390	34 1/2	38 1/2
Texas Company (Un)	25		55 1/2	55 1/2	358	46 1/2	58 1/2
Texas Gulf Sulphur Co (Un)	1		100 1/2	101 1/2	31	81 1/2	101 1/2
Textron Incorporated common	50c		17 1/2	18 1/2	160	16 1/2	23 1/2
Tidewater Assoc Oil Co (Un)	10		43	43	210	32 1/2	43 1/2
Timken-Detroit Axle (Un)	5		19 1/2	19 1/2	275	19	19
Transamerica Corporation	2	23 1/2	22	23 1/2	6,670	16 1/2	23 1/2
Trans World Airlines	5		24 1/2	24 1/2	110	19 1/2	27 1/2
Tri-Continental Corp (Un)	1		13 1/2	13 1/2	40	10 1/2	14 1/2
Truax-Tracer Coal Co	5		22	22	230	17 1/2	22 1/2
New common	1	17	17	17 1/2	130	17 1/2	24 1/2
Twentieth Century-Fox Film (Un)	1		19 1/2	19 1/2	160	17 1/2	24 1/2
Union Carbide & Carbon Corp (Un)	1	63 1/2	63 1/2	63 1/2	225	53 1/2	65 1/2
Union Oil Co of Calif common	25	38	38	38 1/2	1,108	34	42
Union Pacific RR (Un)	1		99 1/2	99 1/2	225	99 1/2	106
United Aircraft Corp (Un)	50		39	39 1/2	170	26 1/2	40 1/2
United Afr Lines Inc (Un)	5	30 1/2	30 1/2	31 1/2	670	23 1/2	35 1/2
United Gas Corp (Un)	10		24 1/2	25 1/2	100	4	5
United States Rubber Co (Un)	10		71 1/2	75 1/2	90	52 1/2	75 1/2
United States Steel Corp	1		39 1/2	39 1/2	915	37 1/2	47 1/2
Universal Cons Oil Co	10	71 1/2	71	71 1/2	1,185	63	91
Van de Kamp's H D Bakers	1		11 1/2	11 1/2	100	11 1/2	14 1/2
Warner Bros Pictures (Un)	5	14 1/4	14 1/4	14 1/4	270	11 1/2	15
West Kentucky Coal (Un)	4		25 1/2	25 1/2	35	25 1/2	28
Western Air Lines	1		15 1/2	15 1/2	423	12	15 1/2
Western Union Telegraph (Un)	1		41 1/2	41 1/2	52	33 1/2	46
Westinghouse Elec Corp (Un)	12.50	39 1/2	39 1/2	39 1/2	610	34 1/2	41 1/2
Willys-Overland Motors (Un)	1		9 1/2	9 1/2	100	8 1/2	12
Woolworth (F W) (Un)	1	42 1/2	42	43	97	42 1/2	45 1/2
Zenda Gold Mining Co	10c		10c	10c	1,000	6 1/2	17c
Zenith Radio Corp (Un)	1		68 1/2	70	70	54	69 1/2

Los Angeles Stock Exchange

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 21

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		Low	High
Abbott Laboratories	5	57	56	57	400	42	Mar	61 1/2 Sep
Acme Steel Co.	10	29 1/2	29 1/2	29	100	27 1/2	Jan	33 1/4 Jan
Adams (J D) Mfg Co.	10	16 1/4	16 1/4	17	500	16	Jan	19 Jan
Advanced Alum Castings	1	26 1/4	26 1/4	27	400	20 1/2	July	29 Feb
Aetna Ball & Roller Bearing	5	8 3/4	8 3/4	9 1/2	600	7	Jan	9 1/2 Dec
Affiliated Gas Equipment	1	8 3/4	8 3/4	8 3/4	300	7 1/2	Jan	10 Feb
Allegheny Corp (Un)	1	3 1/4	3 1/4	3 1/4	100	3	Jan	4 1/4 Jan
Allied Laboratories	1	31 1/2	31 1/2	32	1,000	29 1/2	Jan	40 1/4 Feb
American Airlines (Un)	1	16 3/4	16 3/4	17 1/2	1,000	13	Jan	17 1/2 Dec
American Rad & Stand San (Un)	1	15 3/4	15 3/4	16	800	12 1/2	Jan	17 1/2 Nov
American Tel & Tel Co	100	155 3/4	155 3/4	156 3/4	2,600	150	Jan	163 Sep
Anaconda Copper Mining (Un)	10	50 1/2	50 1/2	51 3/4	1,100	37 1/4	Jan	51 1/4 Nov
Arco Steel Co (Un)	50	38 3/4	37 3/4	38 3/4	1,100	36 3/4	July	51 1/4 Jan
Armour & Co (Ill) common	5	12	12	12 1/4	900	8 1/2	July	12 1/2 Dec
Asbestos Manufacturing Co	1	1 1/2	1 1/2	1 1/2	200	1 1/2	Jan	1 1/2 Feb
Ashland Oil & Refining Co common	1	35 3/4	35 3/4	36 3/4	300	27 1/2	Jan	40 1/2 May
Aitchison Topeka & Santa Fe	50	76 1/4	76 1/4	76 1/4	600	70	Nov	81 1/4 Aug
Athy Products Corp	4	7 1/4	7 1/4	7 1/4	200	6 1/4	Jan	8 1/2 Jan
Automatic Washer Co	3	1 1/4	1 1/4	1 1/4	600	1 1/4	Oct	3 1/4 Jan
Avco Mfg Corp	3	6 3/4	6 3/4	7	1,500	6 3/4	Jun	8 3/4 Mar
Belden Mfg Co	10	19	19	19	100	17 1/4	Jan	23 1/2 Sep
Benoit Consol Mining Co (Un)	1p	6	5 1/2	6	600	1 1/4	Jan	2 Aug
Bergoff Brewing Corp	1	5 1/2	5 1/2	6	1,950	4 1/4	Jan	8 Feb
Bethlehem Steel Corp (Un)	1	50 1/2	50	51 1/2	1,100	47	Jan	60 Jan
Binks Manufacturing Co	1	20	20	20	150	14 1/4	Jan	20 1/2 Nov
Booth Fisheries Corp	5	12 1/2	12 1/2	12 3/4	1,150	10 1/4	Jan	14 Apr
Borg (George W) Corp	10	16 3/4	16 3/4	16 3/4	100	15 1/2	Jan	20 Mar
Erach & Sons (E J)	1	48	46	48	300	46	May	53 1/2 Mar
Budd Company	1	14	14	14 1/2	700	14	Dec	18 1/2 Jan
Butler Brothers common	15	13	13	13 1/2	500	11 1/4	July	15 1/2 Feb
Canadian Pacific (Un)	25	35 3/4	35 3/4	36 3/4	1,300	21 1/4	Jan	38 1/2 Dec
Carr-Consolidated Biscuit	1	2 1/2	2 1/2	2 1/2	100	2 1/2	Nov	3 1/2 Dec
Centlivre Brewing Corp	50c	2	2	2 1/4	850	2	Dec	3 1/4 Jan
Central & South West Corp	5	17	16	17	1,700	13 1/2	May	17 Dec
Central Ill Secur Corp common	1	3 1/2	3 1/2	3 1/2	100	2	Jan	4 1/2 Oct
\$1.50 conv preference	1	27 1/2	27 1/2	28	100	22 1/2	Jan	28 1/2 Sep
Century Electric Co	10	10	10	10	70	9 1/2	Feb	10 Feb
Certain-feed Products (Un)	1	15 3/4	15 3/4	15 3/4	100	14 1/2	Jan	18 1/2 Oct
Cherry Burrell Corp	5	10 1/4	10 1/4	10 3/4	700	10 1/4	July	12 1/2 Jan
Chesapeake & Ohio (Un)	25	32	31 3/4	32 3/4	1,700	28 1/2	Jan	38 1/2 Feb
Chicago Corp common	1	15 3/4	15 3/4	15 3/4	3,000	12 1/2	Jan	16 1/2 Feb
Chicago Milwaukee Et Paul & Pacific Ry common	1	21 1/2	21 1/2	22 3/4	2,100	17	Nov	29 1/2 Feb
Chicago Towel Co common	1	94 1/2	94 1/2	96 1/2	70	91	Jan	101 Mar
Chrysler Corp	25	69 3/4	69 3/4	70 3/4	1,400	65 1/2	July	82 Apr
Cities Service Co	10	103	103	103	200	82 1/2	Jan	118 1/2 Sep
Cleveland Cliffs Iron common	1	23	23	23 1/2	1,200	19 1/2	Jan	28 1/2 Oct
4 1/2 preferred	100	82	82	82	150	81	Jan	90 Feb
Cleveland Elec Illum Co	1	49 3/4	49 3/4	49 3/4	100	42 3/4	Apr	50 1/2 Nov
Clinton Foods Inc	1	26 3/4	25 3/4	26 3/4	700	24 1/2	Nov	32 1/2 Mar
Coleman (The) Co Inc	5	28 3/4	28 3/4	29 1/2	250	28 1/2	Dec	33 1/2 May
Columbia Gas System (Un)	1	15 3/4	15 3/4	15 3/4	1,400	12 1/4	Jan	16 1/2 Aug
Commonwealth Edison	25	30 1/4	30	30 5/8	4,800	27 1/4	Jan	31 1/2 Oct
\$1.32 conv preferred	25	32 3/4	32 3/4	32 3/4	200	31	Nov	32 3/4 Dec
Consolidated Vultee Aircraft (Un)	1	17 1/2	17 1/2	17 1/2	300	15 1/2	Jan	21 Feb
Consumers Power Co	1	34 1/4	34	34 1/2	1,200	31	Jan	34 1/2 Mar
Continental Motors Corp	1	9 1/4	9 1/4	9 1/4	400	7 3/4	July	11 1/2 Jan
Crane Company	25	37 3/4	37 3/4	38	500	27 1/2	Jan	41 1/4 Nov
Cudary Packing Co 4 1/2 pfd	100	65	65	65	50	65	Dec	65 Dec
Curtiss-Wright (Un)	1	9 1/4	8 3/4	9 1/2	2,300	8 1/2	July	12 1/2 Jan
Detroit & Cleveland Nav (Un)	5	8 3/4	8 3/4	8 3/4	800	7	Aug	9 3/4 Mar
Dodge Mfg Corp	10	11 3/4	11 3/4	12 1/4	550	9 3/4	Jan	14 1/2 Oct
Domestic Finance Corp class A	1	5	5	5	2,250	4 1/2	Jan	5 1/2 Jan
Dow Chemical Co	15	115	116 1/4	116 1/4	400	79 1/2	Jan	118 Sep
Rights	1	36 1/4	36 1/4	36 1/4	300	36 1/4	Dec	36 1/4 Dec
Du Mont Laboratories Inc (Alan B) Class A	10c	16 1/4	16 1/4	16 3/4	500	14 1/2	Nov	19 Mar
du Pont (E I) de Nemours (Un)	5	91 1/4	91 1/4	91 1/4	800	82	Nov	101 1/2 May
Eastman Kodak (Un)	10	49 3/4	49 1/2	49 3/4	300	41 1/2	July	51 1/2 Sep
Eddy Paper Corp (The)	5	132	135	135	10	119 1/2	Jan	145 Mar
Electric Controller & Mfg	5	41 1/4	41 1/4	41 3/4	50	39	Apr	53 May
Falstaff Brewing Corp	1	12 3/4	12 3/4	13	600	12 3/4	Nov	16 1/2 Feb
Flour Mills of America Inc	5	10 1/4	10 1/4	10 3/4	600	8 1/2	July	13 Jan
Four-Wheel Drive Auto	10	7 1/2	7	8	1,600	7	Dec	9 1/2 Jan
Gamble-Skogmo Inc	5	7 1/2	7 1/2	7 1/2	200	7 1/2	Nov	8 1/2 Oct
General Box Corp	1	2 1/2	2 1/2	2 1/2	2,600	2 1/2	Jan	3 1/2 Feb
General Candy Corp	5	18	18	18 1/2	105	14	Jan	21 1/4 Nov
General Electric Co (Un)	5	57 3/4	57 3/4	57 3/4	1,800	49 3/4	Jan	63 1/2 Sep
General Finance Corp common	1	7	7	7 1/4	300	6	Jan	7 1/4 July
General Foods Corp	1	43	43	43 1/2	200	40	Nov	45 1/2 Oct
General Motors Corp	5	51	50 3/4	51 1/4	5,500	46 3/4	Jan	54 May
General Public Utilities (Un)	5	19 1/2	20 1/2	20 1/2	900	17	Jan	20 1/2 Oct
General Telephone Corp	20	29 1/2	29 1/2	29 1/2	100	28 1/2	July	31 1/2 Sep
Gibson Refrigerator Co	1	9	9	9	1,100	8 1/2	Dec	11 1/2 Feb
Gillette Safety Razor Co	1	29 1/4	29 1/4	29 1/4	300	24 1/2	Jan	32 1/2 Sep
Gildden Co (Un)	1	41 1/2	42	42	400	28 1/2	Jan	48 1/2 Sep
Goldblatt Bros	8	15	15 1/2	15 1/2	300	15	Jan	15 1/2 Apr
Goodyear Tire & Rubber Co	1	45	45	45	400	41 1/2	Nov	48 1/2 Sep
Gossard (W H) Co	1	8 1/2	8	8 1/2	1,700	7 1/2	Nov	12 1/2 Jan
Graham-Palge Motors (Un)	1	3	3	3 1/2	300	2 1/2	Jan	4 1/4 Feb
Gray Drug Stores	1	13 1/4	13 1/4	13 1/4	200	11	Jan	14 1/2 Nov
Great Lakes Dredge & Dock	1	18 1/2	18 1/2	19	300	15 1/2	Jan	19 1/2 Feb
Great Lakes Towing common	100	37	37	37	100	30	Jan	37 Dec
Greif Bros Cooperae class A	1	17 1/2	17 1/2	18 1/2	700	13 1/2	Jan	19 1/2 Feb
Greyhound Corp (Un)	3	11 1/4	11 1/4	11 1/4	800	11	Jan	12 1/4 Jan
Griesedieck Western Brewery	2	21 1/2	21 1/2	21 1/2	300	21 1/2	Nov	26 1/4 Mar
Hallcrafters Co	1	6 1/2	6 3/4	6 3/4	3,950	6	July	8 1/2 Feb
Hammond Instrument Co	1	22 1/2	22 1/2	22 1/2	250	19	Mar	24 May
Harnischfeger Corp	10	33 1/2	33 1/2	33 1/2	400	28 1/2	Jan	37 Apr
Helleman (G) Brewing Co	1	20 1/2	20 1/2	20 1/2	100	20 1/2	Dec	27 1/4 Feb
Hein Werner Corp	3	10	10	10	10	9	Jan	11 1/4 Aug
Hibbard Spencer Bartlett	25	40 1/4	40 1/4	40 1/2	225	38 1/4	Oct	44 1/2 Feb
Hupp Corporation	1	3 1/4	3 1/4	3 1/4	200	3	July	4 1/2 Jan
Huttig Sash & Door 5 pfd	100	103 3/4	103 3/4	103 3/4	1	103 3/4	Dec	105 Feb
Hydraulic Press Brick 86 pfd	50	47	47	48	30	28 1/2	Jan	52 1/2 Dec
Illinois Central RR	100	54	54	54	100	53 1/2	Nov	74 1/2 Feb
Independent Pneumatic Tool	1	18 1/4	18 1/4	18 1/4	250	17 1/2	Jan	21 Sep
Indiana Steel Products Co	1	15 1/2	15 1/2	16	200	8 3/4	Jan	18 1/2 Nov
Indianapolis Power & Light	1	35 3/4	35 3/4	35 3/4	100	28 1/2	Feb	35 3/4 Dec
Inland Steel Co	1	50 1/4	50 1/4	51	400	45 1/4	Feb	61 1/2 Feb
International Harvester	1	34 3/4	34 3/4	35	700	31 1/2	Jan	37 1/2 Feb
International Minerals & Chemical	5	39 1/2	38 3/4	39 1/2	200	26	Mar	44 1/2 Oct
International Packers Ltd	15	13 1/2	13 1/2	13 1/2	300	12 1/2	Jan	15 1/2 Oct
International Paper (Un)	7.50	49 3/4	49 3/4	49 3/4	100	45 1/4	Nov	55 1/2 May
International Shoe Co	1	39 1/2	39 1/2	38 1/2	100	39	Oct	44 1/4 Feb
International Tel & Tel (Un)	1	16 1/2	16 1/2	17	500	13 1/2	Jan	19 Sep
Interstate Power Co	3.50	8 1/2	8 1/2	8 3/4	1,300	8 1/2	Dec	8 1/2 Nov
Iowa Illinois Gas & Elec (Un)	1	25 3/4	25 3/4	25 3/4	900	24	Oct	27 1/4 Jan
Iowa Power & Light (Un)	10	23 3/4	23 3/4	23 3/4	2,500	20 1/2	Sep	23 3/4 Dec
Johnson Stephens & Shinkle Shoe	1	5 1/2	5 1/2	5 1/2	515	5	Sep	7 1/2 Feb
Jones & Laughlin Steel Corp	10	23 1/2	23	23 1/2	1,300	21 1/2	Jan	31 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
Kaiser Alum & Chemical	1	26 1/2	26 1/2	27 1/2	100	29 1/2	May	39 1/2 Sep
Kansas City Power & Light	1	16 1/4	16 1/4	16 1/4	800	24	Mar	28 Nov
Kansas Power & Light (Un)	8.75	11 1/2	11 1/2	11 1/2	100	15	Sep	17 Mar
Katz Drug Co	1	20 1/2	20 1/2	21	350	8	May	13 Feb
Kelley Island Lime & Transport	1	23	23	23 1/2	400	20	Jan	25 1/2 Apr
Kellogg Switchboard & Supply com	1	108	108	108	2,500	14 1/2	Jan	23 1/2 Dec
5% preferred	100	4 1/4	4 1/4	4 1/4	50	96	Sep	108 Dec
Knapp Monarch Co	1	44 1/2	44 1/2	44 1/2	100	4 1/2	Dec	7 1/2 Jan
Koppers Co Inc	10	5	4 1/4	5	800	3 1/2	Jan	4 1/2 Sep
Kropp Forge Co	33 1/2c	5	4 1/4	5	800	3 1/2	July	4 1/2 Oct
La Salle Extension University	5	5	5	5	300	4 1/2	Aug	5 1/2 Jan
Laclede-Christy Co	1	15 1/4	15 1/4	15 1/4	1,000	14 1/4	Jan	17 1/2 Feb
Laclede Gas Co (Un)	4	8 3/4	8 3/4	9	6,200	7	Jan	9 Dec
Lamson & Sessions Co	10	16 3/4	16 3/4	17 1/4	400	14 1/4	Jan	22 Nov
Landis Machine Co	25	16 1/4	16 1/4	16 1/4	20	16	Aug	22 1/4 Feb
Leath & Co common	1	16 1/4	16 1/4	16 1/4	100	14 1/4	Jan	19 1/4 Mar
Libby McNeil & Libby	7	8 1/4	8 1/4	8 1/2	1,100	8 1/4	Dec	10 3/4 Feb
Lindsay Lt & Chem common	1	92	92	92 1/2	550	63	Jan	95 1/2 Dec
Loneragan Mfg class B								

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 21

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Stores	100	36%	36%	36%	188	33 1/2 Jun	38 1/2 May
American Tel & Tel	100	155	155	156 1/4	2,658	149 1/4 Jan	163 1/2 Sep
Arundel Corporation	100	15 1/4	15 1/4	15 1/4	415	14 1/2 Jun	17 1/2 Feb
Atlantic City Elec Co	10	22 1/2	22 1/2	22 1/2	918	18 1/2 Jan	23 1/2 Dec
Baldwin-Lima-Hamilton Corp	13	10 1/2	10 1/2	11	117	10 1/2 Jun	15 1/2 Jan
Baldwin Securities Corp	75c	3%	3%	3%	570	3 1/2 Aug	5 1/2 Mar
Baltimore Transit Co common	100	70	66 1/2	70	260	66 1/2 Jun	74 Jun
5% 1st preferred	100	70	66 1/2	70	260	66 1/2 Jun	74 Jun
Bankers Secur Corp 6% partic pfd	50	14	13 1/2	14 1/2	818	13 1/2 Dec	18 1/2 Jan
Budd Company	100	70	69 1/4	71 1/2	801	65 1/2 July	82 Apr
Chrysler Corp	25	70	69 1/4	71 1/2	801	65 1/2 July	82 Apr
Curtis Publishing Co	100	6 1/2	6 1/2	6 1/2	905	6 1/2 Nov	10 1/2 Feb
Delaware Power & Light com	13 1/2	25 1/2	24 1/2	25 1/2	686	20 1/2 Jan	26 1/2 Nov
Electric Storage Battery	100	42 1/4	41 1/4	42 1/4	181	40 1/2 Jan	45 1/2 Aug
Fidelity & Deposit Co	10	72	72	72 1/2	33	64 May	76 1/2 Oct
General Motors Corp	5	51 1/2	50 1/2	51 1/2	2,639	46 Jan	54 1/2 May
Gimbel Brothers	5	17 1/2	17 1/2	18	65	17 Jun	24 1/2 Feb
Lehigh Coal & Navigation	10	8 1/2	8 1/2	8 1/2	337	8 1/2 Nov	11 1/2 Jan
Lehigh Valley RR	100	15 1/2	13	15 1/4	316	9 1/2 Jan	15 1/2 Jan
Martin (Glenn L)	1	12 1/2	12 1/2	13 1/2	330	12 1/2 Dec	21 1/2 Jan
Pennroad Corp	1	13 1/4	13 1/4	13 1/4	464	12 1/2 Nov	15 1/2 May
Pennsylvania Power & Light	100	26 1/4	26 1/4	27	1,491	24 1/2 Jan	28 Apr
Pennsylvania RR	50	17 1/2	17 1/2	18	6,251	16 1/2 July	26 1/2 Jan
Pennsylvania Salt Mfg	10	69 1/4	69 1/4	70 1/4	240	52 1/2 Mar	70 1/2 Dec
Pennsylvania Water & Power Co	100	38 1/4	38 1/4	38 1/4	26	34 1/4 July	40 1/4 Mar
Philadelphia Electric common	100	29 1/2	28 1/2	29 1/2	5,919	25 1/2 Jan	30 Nov
Phila Transportation Co common	100	7 1/2	7 1/2	7 1/2	1,243	4 1/2 Jan	8 1/2 Nov
Participating preferred	20	8 1/2	8 1/2	8 1/2	1,381	7 1/2 Jan	9 1/2 Jan
Phileo Corp	3	26 1/2	26 1/2	27 1/2	660	21 1/2 Jan	27 1/2 Dec
Public Service El & Gas common	100	24	23 1/4	24 1/4	1,069	21 1/2 Jan	25 1/2 Nov
\$1.40 div preference common	100	24	24 1/2	24 1/2	210	24 May	27 1/2 Feb
Reading Co	50	25 1/2	25 1/2	26 1/2	65	24 1/4 Nov	32 1/2 Feb
Scott Paper common	100	51 1/4	50 1/4	51 1/4	257	41 1/2 Jan	58 1/2 Sep
Scranton-Springbrook Wtr Serv	100	13 1/2	13 1/2	13 1/2	20	12 1/2 Mar	15 1/2 Dec
Sharp & Dohme Inc	100	42 1/2	42 1/2	42 1/2	200	37 1/2 Jan	48 1/4 July
Sun Oil Co	100	82 1/2	82 1/2	84	293	68 1/2 Jan	93 Nov
United Gas	100	4 1/4	4 1/4	4 1/4	133	3 1/2 Jan	4 1/2 Feb
United Gas Improvement	13 1/2	31 1/2	29 1/2	31 1/2	547	26 1/2 Jan	31 1/2 Dec
BONDS							
Baltimore Transit Co 4s	1975	51 1/2	51 1/2	53	\$4,000	41 1/2 Aug	59 1/2 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
Blaw-Knox Co	100	18	18 1/2	18 1/2	35	15 1/2 Jun	20 1/2 Jan
Columbia Gas System	100	15 1/2	15 1/2	15 1/2	221	12 1/2 Jan	16 1/2 Oct
Duquesne Brewing	5	9 1/2	9 1/2	9 1/2	415	9 1/4 Nov	11 1/2 Mar
Equitable Gas Co	8.50	21	21 1/4	21 1/4	140	19 1/2 Jun	22 1/2 Feb
Follansbee Steel Corp	10	20 1/2	20 1/2	21 1/2	58	20 1/4 Jan	25 Feb
Fort Pitt Brewing	1	8 1/2	8 1/2	9 1/4	84	8 1/2 Nov	13 1/2 Feb
Horne (Joseph) Co	10	31 1/4	31 1/4	31 1/4	10	28 1/2 Feb	31 1/4 Dec
Mountain Fuel Supply	10	20	19 1/2	20	10	15 1/2 Mar	20 Dec
National Fireproofing Corp	5	4 1/4	4 1/4	5	850	3 1/4 July	5 1/2 Feb
Pittsburgh Brewing Co—							
Common	2 1/2	2 1/2	2 1/2	2 1/2	100	2 1/2 Nov	3 1/2 Jan
\$2.50 convertible preferred	25	35	35	35	50	34 1/2 Aug	40 1/2 Jan
Pittsburgh Plate Glass	10	50	50 1/4	50 1/4	55	38 Jan	54 1/2 Oct
Pitts Screw & Bolt Corp	100	9 1/2	9 1/2	10	180	8 1/2 July	11 1/2 Sep
Plymouth Oil Corp	3	31 1/2	31 1/2	31 1/2	64	29 1/2 July	36 1/2 Aug
Renner Co	1	50c	50c	50c	100	50c May	75c Jan
San Toy Mining	1	11c	11c	11c	3,750	10c Dec	25c Jan
United Engineering & Foundry	5	56 1/2	56 1/2	57	95	50 Oct	62 Dec
United States Glass common	1	8 1/2	8 1/2	8 1/2	100	6 1/2 Jan	9 1/2 Aug
Vanadium Alloys Steel	100	27	27	27	100	24 1/2 Jan	28 1/2 Nov
Westinghouse Air Brake	10	25 1/2	25 1/2	25 1/2	394	24 1/2 July	28 1/2 July
Westinghouse Electric Corp	12.50	38 1/2	38 1/2	39 1/2	375	34 1/2 Jan	42 1/2 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
Admiral Corporation cap	1	26 1/2	26 1/2	26 1/2	10	20 1/2 July	29 1/2 Feb
Air Reduction Co (Un)	100	26 1/4	26 1/4	26 1/4	380	24 1/2 Nov	30 1/2 Jan
Aluminum Limited	100	163 1/2	163 1/2	163 1/2	70	9 1/2 May	100 Dec
American Airlines Inc (Un)	100	11 1/2	11 1/2	11 1/2	1,127	13 1/2 Jan	17 Dec
American Broadcasting Co (Un)	100	11 1/2	11 1/2	11 1/2	10	10 1/2 Jan	13 1/2 May
American & Foreign Power (Un)	100	1 1/2	1 1/2	1 1/2	100	1 1/2 Nov	2 1/2 Jan
American Car & Foundry (Un)	100	35 1/4	35 1/4	36 1/2	150	30 July	37 1/2 Jan
American Factors Ltd (Un)	20	16	16	16	560	14 1/2 Aug	20 Feb
American Power & Light (Un)	100	21 1/2	21 1/2	22 1/2	45	13 1/2 Apr	21 1/2 Feb
Amer Radiator & Stan San (Un)	100	16	16	16	574	12 1/2 Jan	17 Nov
American Smelting & Refining—							
New common (Un)	48	48	48	48	160	48 Dec	48 Dec
American Tel & Tel Co	100	155 1/2	155 1/2	155 1/2	1,182	150 1/2 Jan	162 1/2 Aug
American Viscose Corp com (Un)	25	65 1/2	65 1/2	66 1/2	230	59 1/2 Jan	75 1/2 July
American Woolen Co (Un)	100	37 1/2	37 1/2	38	455	30 1/2 Jan	46 1/2 Jan
Anaconda Copper Mining (Un)	50	51	51 1/4	51 1/4	548	37 1/2 July	51 1/4 Oct
Anglo Calif Natl Bank	20	33 1/2	32 1/2	33 1/2	2,450	31 1/2 Nov	35 1/2 Jan
Armour & Co (Ill) (Un)	5	12 1/2	12 1/2	12 1/2	414	9 July	12 1/2 Dec
Atchison Topeka & Santa Fe (Un)	50	8 1/2	8 1/2	8 1/2	40	8 1/2 Sep	11 1/2 Sep
Atlas Corp (Un)	5	28	27 1/4	28 1/2	122	26 Jan	28 1/2 Sep
Atok-Big Wedge	P10	10c	10c	11c	6,150	8c Jun	15c Sep
Avco Mfg Corp (Un)	3	7	7	7	140	7 Jun	8 1/2 Mar
Baldwin-Lima-Hamilton Corp (Un)	13	11	11	11	100	10 1/2 Jun	15 Jan
Baldwin Securities (Un)	75c	3 1/4	3 1/4	3 1/4	50	4 1/2 Dec	5 1/2 Apr
Baltimore & Ohio RR (Un)	100	115	115	115	115	18 1/2 Nov	23 1/2 Jan
Bendix Aviation Corp (Un)	5	52 1/2	52 1/2	52 1/2	100	48 1/2 Jan	58 1/2 Feb
Benguet Cons Mining (Un)	P1	25	25	25	25	1 1/2 Jan	2 Aug
Bethlehem Steel (Un)	100	50 1/4	50 1/4	50 1/4	355	46 1/4 July	69 1/4 Jan
Bishop Oil Co	2	12 1/2	12 1/2	12 1/2	250	11 Mar	15 1/2 Feb
Blair Holdings Corp (Un)	100	2.05	2.00	2.05	5,825	1.95 Nov	2.95 Feb
Boeing Airplane Co (Un)	5	46 1/4	46 1/4	46 1/4	100	42 1/2 Jan	53 1/2 Feb
Borg-Warner Corp (Un)	5	63 1/2	63 1/2	63 1/2	150	63 July	70 May
Broadway-Hale Stores Inc	10	8 1/2	8 1/2	8 1/2	288	8 1/2 Nov	11 Feb
Budd Company	100	37	37	37	37	14 1/2 Dec	18 1/2 Jan
Bunker Hill & Sullivan (Un)	2 1/2	24 1/2	24 1/2	24 1/2	337	20 1/2 Feb	31 1/2 Oct
Byron Jackson Co	10	21 1/2	21 1/2	21 1/2	6	19 1/2 Aug	25 1/2 Oct
Calamba Sugar	1	3 1/2	3 1/2	3 1/2	100	3 1/2 Jan	4 1/2 Mar
California Art Tile class A	100	16	16	16	100	4 1/2 Mar	6 Apr
Calif Pacific Trad, Corp com (Un)	100	12	12	12	100	6c Dec	12c Mar
California Packing Corp	5	28 1/2	28 1/2	28 1/2	1,559	25 1/2 Oct	32 1/2 July

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Canadian Atlantic Oil Co Ltd	2	6 1/2	6 1/2	6 1/2	672	6 1/2 Dec	7 1/2 Nov
Canadian Pacific Ry (Un)	25	35 1/4	35 1/4	36 1/4	143	22 1/2 Jan	37 1/2 Dec
Case (J I) & Co (Un)	25	48	48	48	11	63 1/2 Apr	63 1/2 Apr
Caterpillar Tractor Co common	10	48	48	48	960	43 1/2 July	55 Jan
Chrysler Corp	25	47 1/2	47 1/2	47 1/2	280	45 1/2 Jan	58 1/2 Aug
Central Electric Mining Co	1	1.80	1.75	1.80	810	1.10 Sep	2.25 Feb
Chesapeake & Ohio Ry (Un)	25	22 1/2	22 1/2	23	795	28 1/2 Jun	38 1/2 Feb
Chic Milw St Paul RR com (Un)	100	45 1/2	45 1/2	47 1/2	490	17 1/2 Jun	29 1/2 Feb
Preferred (Un)	100	45 1/2	45 1/2	47 1/2	470	41 July	59 1/2 Feb
Chrysler Corp	25	47 1/2	47 1/2	47 1/2	62	66 Jun	82 Apr
Cities Service Co (Un)	10	105	105	105	220	84 1/2 Apr	117 1/2 Sep
Clorox Chemical Co	3 1/2	37 1/2	37 1/2	37 1/2	100	31 May	38 1/2 Mar
Colorado Fuel & Iron	100	21 1/4	21 1/4	21 1/4	319	19 1/2 Jun	26 1/4 Jan
Columbia Broadcast System cl A	2 1/2	33 1/2	33 1/2	34 1/4	184	28 1/2 Oct	31 1/2 Jan
Class B	2 1/2	33 1/2	33 1/2	33 1/2	59	28 1/2 July	31 1/2 Nov
Columbia Gas System (Un)	100	23 1/2	23 1/2	23 1/2	230	13 Feb	15 1/2 Oct
Commercial Solvents (Un)	100	31 1/2	31 1/2	31 1/2	225	23 1/2 Mar	32 Sep
Commonwealth Edison	25	30 1/2	30 1/2	30 1/2	113	28 1/2 Jan	31 1/2 Aug
Consolidated Chem Ind class A	100	69	69	69	85	51 1/2 Jan	80 Oct
Consol Edison of N Y (Un)	100	33 1/2	33 1/2	33 1/2	870	30 1/4 Mar	33 1/2 Dec
Consolidated Vultee Aircraft	1	17 1/2	17 1/2	17 1/2	125	15 1/2 Jun	21 Feb
Continental Motors (Un)	1	8 1/2	8 1/2	8 1/2	925	7 1/2 Jun	11 1/

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 21

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1		Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Low	High		Low	High			Last	Low		High	Low
Pacific Lighting Corp common	100	109	108 3/4	109 3/4	498	50	Jan 53 3/4	Mar 114 1/2	100	107	106 1/2	293	32 1/4	July 35
Pacific Petroleum Ltd	10	10	10 1/2	10 1/2	100	7 1/2	July 12 1/2	Nov 12 1/2	100	107	106 1/2	107	23 1/4	Nov 28 1/4
Pacific Portland Cement (Un)	10	10	20 1/2	20 1/2	1,008	18	July 26 1/2	Aug 26 1/2	100	107	106 1/2	236	27 1/2	May 29 1/2
Pacific Public Service common	10	10	22 1/2	22 1/2	31	13 1/2	Jun 15 1/2	Mar 23 1/2	100	107	106 1/2	380	30 1/4	Dec 34 1/2
1st preferred	10	10	22 1/2	22 1/2	412	21 1/2	Aug 23 1/2	Jan 23 1/2	100	107	106 1/2	100	30 1/4	Dec 33 1/2
Pacific Tel & Tel common	100	109	108 3/4	109 3/4	270	103	Jan 114 1/2	Oct 114 1/2	100	107	106 1/2	1,275	15	Jan 31
Rights	100	1	1	1 1/2	15,609	3 1/2	Nov 1 1/2	Dec 1 1/2	100	107	106 1/2	490	11	May 12 1/2
Preferred	100	100	132 1/2	132 1/2	17	132 1/2	Dec 149	Jan 149	100	107	106 1/2	455	58 1/2	Nov 73 1/2
Packard Motor Co (Un)	100	100	4 3/4	4 3/4	1,250	4 1/4	July 6 1/2	Mar 6 1/2	100	107	106 1/2	100	30 1/4	Dec 33 1/2
Pan American World Airways (Un)	2.50	100	12	12	535	9 3/4	Jun 13 1/2	Apr 13 1/2	100	107	106 1/2	1,275	15	Jan 31
Paramount Pictures Corp (Un)	100	100	225 1/2	225 1/2	60	21 1/2	Jan 33 1/4	Sep 33 1/4	100	107	106 1/2	455	58 1/2	Nov 73 1/2
Pennsylvania RR Co (Un)	50	17 3/4	17 3/4	17 3/4	600	16 1/2	July 26	Jan 26	100	107	106 1/2	100	30 1/4	Dec 33 1/2
Pepsi Cola Co (Un)	33 1/2	100	9 1/2	9 1/2	277	7 1/2	Oct 12 1/2	Jan 12 1/2	100	107	106 1/2	138	61 1/2	Feb 75 1/4
Phelps Dodge Corp (Un)	25	100	76 3/4	76 3/4	250	61 1/4	Apr 77 1/2	Oct 77 1/2	100	107	106 1/2	652	59 1/2	Jun 79 3/4
Philippine Long Dist Tel Co	P100	100	22 1/2	22 1/2	300	17 1/2	Jan 25	Dec 25	100	107	106 1/2	318	25 1/2	July 34 1/2
Phillips Petroleum Co	100	100	49 3/4	49 3/4	524	45 1/4	July 53 1/2	Sep 53 1/2	100	107	106 1/2	2,190	17 1/2	Jan 24 1/2
Puget Sound conv prior pfd	7.50	100	8	8	10	7	Jan 13	May 13	100	107	106 1/2	50	20 1/2	May 26 1/2
Puget Sound Pulp & Timber	100	100	33	33	609	25 1/4	Jan 38 3/4	Oct 38 3/4	100	107	106 1/2	622	46 1/2	Jun 59 3/4
Pullman Inc (Un)	100	100	442 1/2	442 1/2	225	43	July 47 1/2	May 47 1/2	100	107	106 1/2	50	16 1/2	Nov 18 1/2
Pure Oil Co (Un)	100	100	59 1/2	59 1/2	347	48 3/4	Jan 59 1/2	Dec 59 1/2	100	107	106 1/2	202	32 1/2	Mar 42 1/2
Radio Corp of America (Un)	100	100	227 1/2	227 1/2	563	16 1/2	Jan 25 1/4	Oct 25 1/4	100	107	106 1/2	12,842	16 1/4	Jan 23 1/2
Ry Equip & Realty Co Ltd com	100	100	12 1/2	12 1/2	200	8	Jan 13 1/4	Oct 13 1/4	100	107	106 1/2	280	54 3/4	Mar 65 1/4
Preferred	100	100	83 3/4	83 3/4	30	62 3/4	Jan 85	Apr 85	100	107	106 1/2	967	34 1/2	Jan 42 1/4
Rayonier Incorp common	100	100	58	58	391	47 3/4	Mar 60	Oct 60	100	107	106 1/2	218	28	Jul 41
Preferred	25	100	34 1/4	34 1/4	75	34 1/4	Dec 36 1/2	Jan 36 1/2	100	107	106 1/2	760	23 1/4	Jan 35 3/4
Republic Steel Corp (Un)	100	100	40 3/4	40 3/4	439	35 3/4	Jun 49 1/2	Feb 49 1/2	100	107	106 1/2	1,574	8 1/2	Jan 11 1/2
Reynolds Tobacco class B (Un)	10	100	31 1/2	31 1/2	200	32	Jun 34 1/4	Jan 34 1/4	100	107	106 1/2	50	18 1/2	Jan 22 1/4
Rheem Manufacturing Co	100	100	30 3/4	31 1/2	913	28 1/4	Jan 34 1/4	Sep 34 1/4	100	107	106 1/2	1,174	37 1/2	Jun 47 1/2
Richfield Oil Corp	100	100	55 1/2	55 1/2	90	50 1/2	Mar 62 1/2	Sep 62 1/2	100	107	106 1/2	5	63	Jan 91
Riverside Cement Co class A (Un)	25	100	31	31	100	29 3/4	Sep 36	Jan 36	100	107	106 1/2	1,100	2 90	Aug 4 1/2
Roos Bros	100	100	33 3/4	33 3/4	20	27	Jan 34 1/4	Dec 34 1/4	100	107	106 1/2	826	7 1/2	July 9 1/2
S & W Fine Foods Inc	100	100	11	11 1/4	1,665	11	Nov 15	Jan 15	100	107	106 1/2	54	11 3/4	Mar 15
Safeway Stores Inc	100	100	32 1/4	32 1/4	663	29 1/2	Nov 38 3/4	Mar 38 3/4	100	107	106 1/2	90	250	Sep 280
St Joseph Lead (Un)	100	100	49 1/2	49 1/2	55	42 1/2	May 54 1/2	Sep 54 1/2	100	107	106 1/2	1,302	62c	May 91c
San Mauricio Mining	P10	100	11c	12c	153,800	5c	Jan 18c	Oct 18c	100	107	106 1/2	3,100	4 1/2	Nov 6 1/2
Scott Paper Co	100	100	50 3/4	51 1/4	1,145	47 1/2	Nov 51 1/2	Dec 51 1/2	100	107	106 1/2	316	12 1/4	Jan 15 1/2
Sears Roebuck & Co	100	100	55 1/2	56 1/4	86	52 1/2	Jan 56 1/2	May 56 1/2	100	107	106 1/2	800	10 1/2	Dec 11 1/2
Shell Oil Co	15	100	67 1/2	67 1/2	120	55 1/2	Mar 69	Oct 69	100	107	106 1/2	40	47	Jun 58 1/2
Signal Oil & Gas Co class A	5	100	92	93 1/2	1,365	64	Mar 98	Sep 98	100	107	106 1/2	20	a	a
Silver King Coalition (Un)	5	100	4	4	100	3 1/4	Aug 5 1/4	Jan 5 1/4	100	107	106 1/2	225	38 1/2	May 44
Sinclair Oil Corp (Un)	100	100	42 1/2	43 3/4	225	34 1/2	Jan 45 1/2	Sep 45 1/2	100	107	106 1/2	777	34 3/4	Jan 42 1/2
Socony-Vacuum Oil (Un)	15	100	34 1/2	34 1/2	750	25 1/4	Jan 37 1/2	Sep 37 1/2	100	107	106 1/2	200	8 1/2	July 11 1/2
Woolworth (F W) (Un)	100	100	42 1/2	42 1/2	255	42 1/2	Dec 42 1/2	Dec 42 1/2	100	107	106 1/2	255	4 1/2	Dec 45 1/2

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 21

Montreal Stock Exchange

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1		Par	Friday	Week's		Sales	Range Since Jan. 1		
		Last	Low	High		Low	High			Last	Low		High	Low	High
Abitibi Power & Paper common	20	16 1/2	16 3/4	17	5,655	16 3/4	Nov 22 1/4	May 22 1/4	100	107	106 1/2	2,193	17	Nov 23 1/4	
\$1.50 preferred	20	24 1/4	24 1/4	25	1,141	24 1/4	Nov 25 3/4	Nov 25 3/4	100	107	106 1/2	115	32	Feb 49 3/4	
Acadia-Atlantic Sugar common	100	100	6 1/4	6 1/4	410	6 1/4	Dec 8 1/2	Feb 8 1/2	100	107	106 1/2	25	20	May 22 1/2	
Class A	100	100	17 1/2	18 3/4	225	17 1/2	Dec 21	Feb 21	100	107	106 1/2	4,205	11 1/2	Dec 16 1/2	
Agnew-Surpass Shoe	100	100	10	9 1/2	185	9 1/2	Aug 12	Apr 12	100	107	106 1/2	40 1/2	29	Jan 44 1/2	
Algoma Steel	100	100	50	48	50	26	Jan 60 1/2	Sep 60 1/2	100	107	106 1/2	150	29	Jan 40 1/2	
Aluminium Ltd	100	100	106 3/4	102	106 3/4	2,591	91 1/2	Mar 119 1/4	Oct 119 1/4	100	107	106 1/2	50	5	Jan 7
Aluminium Co of Can 4% pfd	25	100	23	23 1/2	602	23	Dec 26 1/2	Feb 26 1/2	100	107	106 1/2	125	20	Jan 26	
Anaamated Electric Corp	100	100	11	11	20	8	Jan 14	Jan 14	100	107	106 1/2	310	14	Jan 16 1/4	
Argus Corp Ltd common	100	100	13 1/2	13 1/2	1,525	9	Jan 15 1/2	Oct 15 1/2	100	107	106 1/2	415	15 1/2	May 18	
Asbestos New common	100	100	21 1/2	21 1/2	1,568	21 1/2	Dec 25 1/2	Dec 25 1/2	100	107	106 1/2	2,475	10	May 14 1/2	
Atlas Steels Ltd	100	100	20 3/4	20 3/4	575	13 1/2	Mar 25 1/4	Sep 25 1/4	100	107	106 1/2	375	38 1/2	Jan 68 1/2	
Bathurst Power & Paper class A	100	100	52 1/2	52 1/2	430	40	Jan 54 1/4	Aug 54 1/4	100	107	106 1/2	22	101	Mar 103	
Class B	100	100	32	32	150	17 1/2	Jan 36 1/2	Sep 36 1/2	100	107	106 1/2	659	17 1/2	Dec 20 1/4	
Bell Telephone	25	100	38 1/4	38	39	38	Oct 41 1/2	Mar 41 1/2	100	107	106 1/2	200	2 45	Jan 4 10	
Brazilian Tract Lgt & Pwr new com	100	100	12 1/2	12 1/2	7,762	11 3/4	Nov 12 3/4	Nov 12 3/4	100	107	106 1/2	790	15	Dec 23	
British American Bank Note Co	100	100	13 1/2	13 1/2	25	13 1/2	Nov 16	Feb 16	100	107	106 1/2	1,375	21 3/4	Jan 31 1/4	
British American Oil common	100	100	20 1/2	21	3,747	19 1/4	Aug 23	Sep 23	100	107	106 1/2	1,210	12 1/2	Jan 19 1/2	
British Columbia Elec 4% pfd	100	100	79	79	35	78	Nov 84	Apr 84	100	107	106 1/2	2,797	22 1/2	Nov 26 1/2	
4% preferred	100	100	91	91	100	91	Oct 100 3/4	Feb 100 3/4	100	107	106 1/2	1,239	54	May 68 1/2	
British Columbia Forest Products	100	100	8 1/4	8 1/4	6,085	5 1/4	Jan 10 1/4	Sep 10 1/4	100	107	106 1/2	7,141	27 1/2	Jan 45	
British Columbia Power class A	100	100	32 1/4	31 3/4	445	28 1/4	Jan 32 1/2	Dec 32 1/2	100	107	106 1/2	120,592	51c	Nov 90c	
Class B	100	100	5 1/2	5 1/2	150	4 1/2	Jan 6 1/2	Feb 6 1/2	100	107	106 1/2	2,430	9	Oct 13	
British Columbia Telephone	25	100	33 3/4	33 3/4	250	33 1/2	Nov 34 1/4	Nov 34 1/4	100	107	106 1/2	100	5	Nov 7 1/2	
Bruck Mills Ltd class B	100	100	9 1/2	9 1/2	325	8 1/2	Jan 15 1/2	Apr 15 1/2	100	107	106 1/2	1,310	27 1/2	May 37	
Building Products	100	100	33	32 1/2	33	30 3/4	Jan 36 1/2	Sep 36 1/2	100	107	106 1/2	5			

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 21

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Sicks' Breweries common	a20	a19	a20	225	18 1/2	Jan	21	Feb
Voting trust certificates	a	a19 1/4	a19 1/4	25	18 1/2	Jan	20 1/2	Feb
Simpsons class A	33	33	33	30	33	Jun	39 1/2	Feb
4 1/2% preferred	100	90	90	50	90	Dec	100	Jan
Southern Press Co	a25	17 1/2	17 1/2	150	17 1/2	Sep	20	Feb
Southern Canada Power	a25	a25	a25	63	23	Nov	27 1/2	Jan
Steel Co of Canada common	33 1/2	33 1/4	34	2,155	30	Jun	37	Sep
Preferred	5	33 1/4	33 1/4	100	30 1/4	Jun	37	Sep
Thrift Stores Ltd	a	a14	a14	50	12	Apr	15 1/2	Oct
United Steel Corp	10 1/2	10 1/2	10 1/2	350	8 1/2	Jan	11 1/2	Oct
Wabasso Cotton	17 1/2	17 1/2	17 1/2	200	17 1/2	Dec	25 1/2	Jan
Walker Gooderham & Worts	52 1/2	52	52 1/2	1,510	50 1/4	July	60 1/2	Feb
Western Leaseholds Ltd	a	9.30	9.30	300	36	Jan	46 1/2	Feb
Winnipeg Electric common	a	38 1/4	40	515	36	Jan	46 1/2	Feb
5% preferred	100	a98	a98	25	99	May	100 1/4	Nov
Zellers Ltd common	13	13	13 1/2	925	12 1/2	Sep	15	July
6% preferred	25	28	28	200	26	Nov	29	Feb
Banks—								
Canadienne	10	20 1/2	20 1/2	588	19 1/2	Jun	21 1/2	Feb
Commerce	10	26	25 1/4	975	24	July	28	Feb
Dominion	10	a28 1/2	a28 1/2	5	26	May	30	Jan
Imperial	10	32 1/2	32 1/2	175	29 1/2	Jun	36	Jan
Montreal	10	28 1/2	28 1/2	815	26	Oct	32 1/2	Feb
Nova Scotia	10	36 1/4	36 1/4	1,139	35	July	46	Jan
Royal	10	28	28	950	25	May	31	Feb

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Bibis Yukon Mines Ltd	1	71c	71c	500	71c	Dec	82c	Nov
Bob's Lake Gold Mines Ltd	1	7c	6 3/4c	61,500	2c	Jun	13c	Nov
Bonville Gold Mines Ltd	1	5c	5c	1,000	4c	Jun	8c	Nov
Bordulac Mines Ltd	1	42c	35c	17,900	10 1/2c	Apr	46c	May
Bouscadillac Gold Mines Ltd	1	6 1/2c	7c	1,100	3c	Jan	17 1/2c	Sep
Bouzan Gold Mines Ltd	1	5 1/4c	6c	3,000	5c	Jun	15c	Jan
Buffadison Gold Mines Ltd	1	10 1/2c	10 1/2c	500	9c	Nov	16c	Oct
Carnegie Mines Ltd	2.05	2.00	2.14	37,700	35c	Jun	4.10	Oct
Cartier-Malartic Gold Mines Ltd	1	3c	3c	6,000	3c	Dec	6 1/2c	Jan
Celta Dev & Mining Co Ltd	27c	25c	29c	27,124	4c	Feb	44c	Nov
Centremaque Gold Mines Ltd	1	15c	15c	4,000	8c	May	23c	Sep
Century Mining Corp Ltd	1	8c	8c	11,000	4c	Jan	15c	Oct
Chekirk Mines Ltd	1	6c	6c	500	5 1/2c	Jun	15c	Jan
Citra-Lartic Mines Ltd	1	10c	10c	1,000	10c	Dec	37 1/2c	Jun
Consolidated Candego Mines	40 1/2c	40 1/2c	44c	7,900	40 1/2c	Dec	72c	Jan
Consolidated Central Cadillac Mines	1	8c	9c	10,800	5c	Oct	10 1/2c	Nov
Cortez Explorations Ltd	1	4c	4 1/2c	7,500	3c	Nov	8c	Oct
Courner Mining Co Ltd	1	12c	13c	2,000	10c	Jan	19c	Sep
Dome Mines Ltd	1	17 1/2	18	565	16	Jan	20 1/2	Oct
Donalds Mines Ltd	1	53c	53c	1,500	40c	Oct	67c	Dec
East Sullivan Mines Ltd	1	9.20	9.10	2,750	8.85	Jun	10	Oct
Eldona Gold Mines Ltd	1	20c	26c	1,500	16c	Jun	32c	Jan
Emerald Glacier	1.27	1.25	1.27	12,000	1.24	Nov	1.42	Aug
Falconbridge Nickel Mines Ltd	11 1/4	10 1/2	12	1,575	9	Jun	13	Feb
Giant Yellowknife Gold Mines Ltd	1	10 1/4	10 1/4	200	6.90	Jun	13 1/2	Sep
Goldbeam Mines Ltd	1	2c	2c	6,500	2c	Dec	5 1/4c	Jan
Golden Manitou Mines Ltd	1	6.65	6.90	600	6.00	Jan	8.15	May
Hollinger Cons Gold Mines Ltd	5	15	15 1/2	400	10 1/2	Jan	16 1/2	Oct
Hudson-Rand Gold Mines Ltd	1	26c	26c	2,500	12c	Jan	38c	Feb
Jaculet Mines Ltd	1	15c	15c	500	8c	Dec	42c	Jan
Judson Rand	28c	25c	25c	100	25c	Dec	25c	Dec
Kayrand Min Devel Co Ltd	1	11c	12c	2,500	11c	Dec	25c	Feb
Kenmayo Yukon Mines	1	12c	14c	18,000	12c	Dec	25c	Jun
Kerr-Addison Gold Mines Ltd	1	18	18	400	16	May	19 1/2	Jan
Labrador Mining & Explor Co Ltd	1	8.40	8.50	600	6.25	Jan	9.50	Jan
Ladulama Gold Mines Ltd	1	28c	28c	1,050	28c	Nov	55c	Jan
Lake Shore Mines Ltd	1	13 1/4	13 1/4	100	8.65	July	14 1/2	Dec
Lavale Mines Ltd	1	18c	18 1/2c	1,500	12c	Jun	35c	Feb
Louisa Gold Mines Ltd	1	3c	3c	500	3c	May	6c	Jan
Louisecourt Goldfields Ltd	32c	32c	35c	13,500	15 1/2c	July	70c	Oct
Macdonald Mines Ltd	1	1.00	1.05	5,600	70c	Nov	1.30	Feb
McIntyre-Porcupine Mines Ltd	5	68 1/2	69 1/2	230	53	Jan	76	Sep
Merrill Island Mining Corp Ltd	1	49c	50c	7,500	49c	Nov	80c	Jun
Mining Corp of Canada Ltd	16 1/2	16 1/4	17 1/2	800	15	May	20 1/2	Oct
Mog Ador Mines Ltd	1	59c	63c	5,700	59c	Dec	63c	Dec
Monpas Mines Ltd	1	13c	13c	3,000	12c	Nov	41c	Apr
Montauban Mines Ltd	1	55c	57c	5,500	35c	Jan	86c	Sep
Nechi Cons Dredging Ltd	1	48c	50c	2,500	27c	Jan	50c	Jan
New Calumet Mines Ltd	1	2.95	3.00	500	2.70	Jan	3.70	Feb
New Formaque Mines Ltd	1	22c	23c	2,500	20c	July	48c	Oct
New Loure Mines Ltd	1	4c	4c	2,000	4c	Dec	4c	Dec
New Pacific Coal & Oils Ltd	58c	55c	64c	20,600	55c	Dec	1.97	Jan
New Santiago Mines Ltd	50c	11 1/2c	12c	3,000	10c	Aug	24c	May
Nocana Mines Ltd	27c	27c	28 1/2c	5,000	18c	Jun	37c	Nov
Normetal Mining Corp Ltd	1	5.10	5.10	1,000	4.50	Jan	6.00	Feb
O'Brien Gold Mines Ltd	1	1.25	1.28	1,000	1.12	July	1.70	Oct
Pandora Cadalic Gold Mines Ltd	1	4c	4c	4,500	3c	Jan	5c	Jan
Pato Cons Gold Dredging Ltd	1	3.50	3.60	700	2.45	Jan	4.00	Oct
Paymaster Cons Mines Ltd	1	62 3/4c	62 3/4c	1,000	62 3/4c	Dec	62 3/4c	Dec
Perchouet Gold Fields Ltd	1	60 1/4c	63c	14,100	40c	Jan	90c	Jan
Forcupine Prime Mines Ltd	1	10c	10c	1,500	5c	Sep	35c	Jan
Quebec Chibougamau Goldfields	14 1/2c	14 1/2c	18c	8,500	12c	Nov	51c	Jan
Quebec Copper Corp	1.75	1.75	1.81	2,700	1.70	Dec	2.94	Oct
Quebec Labrador Develop Co Ltd	1	29c	29c	1,500	17 1/2c	Jan	44 1/2c	Sep
Quebec Manitou Mines Ltd	1	2.90	2.99	800	2.70	Nov	4.15	May
Quebec Smelting & Refining	12c	11 1/2c	12c	9,000	9c	Nov	23c	Feb
Quebec Yellowknife Gold Mines	1	10c	7c	2,000	4 1/4c	Jan	15c	Nov
Quebecmont Mining Corp Ltd	22 1/4	22	22 1/2	800	21	Jun	29 1/2	Jan
Red Crest Gold Mines Ltd	1	4c	4c	1,000	2c	Jun	5 1/2c	Dec
Rix-Atabasca Uranium Mines	1.06	1.06	1.10	1,400	70c	July	1.70	Aug
Royan Gold Fields Ltd	1	9c	9c	10,000	7c	July	16c	Jan
Sherritt-Gordon Mines Ltd	4.00	3.90	4.10	8,180	2.53	Jun	4.65	Jan
Siscoe Gold Mines Ltd	1	65c	65c	1,000	60c	Jan	1.30	Mar
Soma-Duvernay Gold Mines Ltd	1	8 1/2c	8 1/2c	5,000	3c	Jun	15c	Sep
Stadacona Mines (1944) Ltd	1	38c	39c	3,400	34c	Aug	45c	Jan
Standard Gold Mines Ltd	1	8c	8c	1,000	7c	Apr	15c	Sep
Steep Rock Iron Mines Ltd	6.65	6.65	6.85	700	6.50	Nov	10 1/2	Jan
Sullivan Cons Mines Ltd	1	3.25	3.30	1,500	2.86	July	3.80	Aug
Tache Lake Mines Ltd	61c	59c	65c	5,600	53c	Sep	1.05	Sep
Tibleton Gold Fields Ltd	1	12c	12c	12,500	4c	Mar	15c	Nov
Tobrit Silver Mines Ltd	2.00	2.00	2.07	1,600	1.20	Jan	2.20	Feb
Trebor Mines Ltd	1	12c	12 1/2c	1,500	7c	Apr	20c	July
Tungsten Corp of Canada Ltd	1	1.00	1.11	4,700	62c	July	1.52	Oct
United Asbestos Corp Ltd	2.85	2.65	2.95	22,800	94c	Mar	6.20	Oct
United Keno Hill Mines Ltd	1	12 1/4	12 1/4	300	12 1/4	Dec	16	Aug
Upper Canada Mines Ltd	1	1.60	1.60	200	1.60	Dec	2.00	Jan
Ventures Ltd	14 1/2	14	15	2,660	10 1/2	Jan	15 1/2	Feb
Vinray Malartic Mines Ltd	1	2c	2 1/2c	6,000	2c	Dec	5 1/2c	Jan
Weeden Pyrite & Copper	57c	50c	60c	51,100	29c	July	85c	Oct
Wendell Mineral Products	1	43c	45c	9,200	28c	May	58c	Sep
Western Ashley Minerals Ltd	1	35c	37c	10,000	15c	Jun	42c	Oct
Oil Stocks—								
Admiral Oils Ltd	37c	37c	39c	5,500	32c	Nov	45c	Nov
Anglo-Canadian Oil Co Ltd	8.85	8.75	8.90	6,780	4.75	Jan	8.90	Dec
Calgary & Edmonton Corp Ltd	1	13 1/2	13 1/2	700	8.90	Jan	17	Sep
Calmont Oils Ltd	1	1.66	1.66	3,000	91c	Jan	1.69	Sep
Calvan Petroleum Ltd	5.45	5.35	5.50	2,700	4.90	Apr	7.35	Oct
Canadian Atlantic Oil Ltd	2	6.25	6.25	100	6.25	Dec	7.65	Nov
Central Explorers Ltd	4.95	4.90	5.00	2,400	1.85	Apr	5.10	Dec
Decalta Oils Ltd	39c	39c	39c	600	22c	July	52c	Oct
Del Rio Producers Ltd	1.80	1.73	1.80	3,000	95c	Jun	1.90	Nov
East Crest Oil Ltd	1	21c	21c	1,500	11c	Jun	32c	Oct
Ferped Petroleum Ltd	1	7.85	7.95	2,200	6.15	Jan	8.90	Mar
Gaspe Oil Ventures Ltd	2.40	2.40	2.50	900	1.45	Jan	2.95	Sep
General Petroleum of Canada com	2	8.10	8.10	200	6.25	Feb	8.10	Dec
Class A	1	8.10	8.10	300	5.00	July	8.10	Dec
Home Oil Co Ltd	17 1/4	17 1/2	17 1/2	4,227	13	May	18 1/4	Mar
Jet Oils Ltd	47 1/2c	46c	48c	52,900	38c	Nov	49c	Nov
Long Island Petroleum Ltd	1	42c	42c	500	42c			

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 21

Toronto Stock Exchange

STOCKS	Par	Canadian Funds		Sales for Week Shares	Range Since Jan. 1	
		Friday Last Sale Price	Week's Range of Prices Low High		Low	High
Abitibi Power & Paper new common	20				16 1/2 Nov	22 1/4 May
\$1.50 preferred	20				24 1/2 Jan	25 1/2 Aug
Acadia-Atlantic class A	100				18 Jun	20 1/2 Feb
Common	100				6 1/2 Jun	8 1/2 Feb
Preferred	100				94 1/4 Nov	105 July
Acadia-Uranium	1				19c Jun	61c Jan
Acme Gas & Oil	1				10c Jan	24c Oct
Admiral Oils	1				32c Nov	44 1/2c Nov
Ajax Petroleum	1				55c Apr	2.27 Sep
Akaicho Yellow Knife	1				86c Jun	1.42 Jan
Alberta Distilleries common	1				2.85 July	3.40 Oct
Alberta Pacific Cons	1				35c Jan	76c Dec
Algoma Steel	1				28c Jan	61 1/2 Sep
Aluminum Ltd	1				91 Mar	119 Oct
Aluminum Co of Canada pfd	25				22 1/2 Dec	26 1/2 Feb
Amalgamated Larder	1				14c Jun	26c Jan
American Leduc Petroleum Ltd	1				95c Nov	1.40 Nov
American Nepheline	1				76c Jan	1.24 Apr
American Yellowknife	1				6 1/2c Jan	91c Oct
Anacon Lead	1				2.30 Jun	4.10 Oct
Anchor Petroleum	1				16c Nov	51c May
Anglo-Canadian Oil	1				4.60 Jan	9.00 Dec
Anglo-Huronian	1				10 1/4 Jan	13 1/4 Feb
Anglo Rouyn Mines	1				13c Sep	38c Jan
Ankeno Mines	1				32c Jan	83c May
Anson Petroleum Ltd	1				57c Dec	67c Dec
Apex Cons Resources	1				4 1/2c Apr	15c Oct
Aquarius Porcupine	1				10c July	20 1/4c Jan
Area Mines	1				11c Dec	30c Nov
Argus Corp common	1				8 1/2 Jan	15 1/2 Oct
Preferred	100				75 Jan	92 July
Arjon Gold	1				14c Nov	43c Jan
Armistice	1				9c Jun	20c Oct
Ascot Metals Corp	1				1.82 Jun	3.15 Dec
Ashdown Hardware class B	10				15 1/2 Jan	19 1/2 Sep
Asher Oil Co Ltd	1				1.52 Dec	1.52 Dec
Athona Mines (1937)	1				6c Jun	14c Oct
Atlas Steels	1				13 1/4 Mar	25 Sep
Atlas Yellowknife	1				10 1/4c Apr	21c Aug
Atlin-Ruffner Mines	1				35c Nov	70c Sep
Auhelle Mines	1				6c May	14c Sep
Ault & Wiborg preferred	100				102 Dec	106 Sep
Aumaque	1				16 1/2c Jun	38c Oct
Aunor Gold	1				2.90 Jan	3.65 Jan
Bagamac Mines	1				14c May	30c Jan
Bankfield Consolidated	1				5 1/2c Jan	12c Jan
Bank of Montreal	10				26 Oct	32 1/2 Feb
Bank of Nova Scotia	10				34 July	46 Jan
Bank of Toronto	10				38 Mar	43 Jan
Barnat Mines	1				87 1/2c Jan	1.32 Jan
Barvue Mines Ltd	1				5.00 Aug	7.60 Oct
Barymin Co Ltd	1				80c Aug	1.08 Apr
Base Metals Mining	1				46c Jan	75c Feb
Bathurst Power class A	1				40 1/2 Jan	55 Sep
Beatty Bros	1				9 Dec	13 Sep
Bell Telephone	25				38 1/4 Oct	43 Oct
Bellekeno Mines	1				30c July	70c Feb
Bevcourt Gold	1				37c Jun	72c Oct
Bibis Yukon Mines	1				72c Nov	85c Nov
Bidgood Kirkland	1				3c Mar	7c Jan
Bobjo Mines	1				10 1/4c May	21 1/4c Sep
Bonetel Gold	1				45 Jan	72 Oct
Bonville Gold	1				3c July	9c Jan
Bordulac	1				6c Jan	47c May
Boymar	1				7c Apr	13c Jan
Bralorne Mines	1				5.55 May	8.00 Jan
Brantford Cordage class A	1				15 1/2 Feb	17 1/2 Oct
Brantford Roofing class A	1				14 1/2 Jan	15 1/2 Aug
Brazilian Traction new ordinary	1				11 1/2 Nov	12 1/4 Dec
Brewis Red Lake	1				9c Jan	35c Sep
British American Oil common	1				19 1/4 Aug	23 Sep
British Columbia Elec 4 1/2% pfd	100				90 Sep	101 Mar
British Columbia Forest Products	1				5 1/2 Jan	10 1/4 Sep
British Columbia Packers class A	1				13 1/2 Jan	22 Sep
Class B	1				9 1/2 Jan	21 Sep
British Columbia Power class A	1				28 1/4 Jan	32 1/2 Dec
Class B	1				4.10 Jan	6.50 Feb
Broulan Reef Mines	1				1.19 July	1.56 Oct
Bruck Mills class B	1				9 Nov	14 1/4 Feb
Buffadison Gold	1				8 1/2c July	15 1/2c Oct
Buffalo Ankerite	1				4.20 Jan	1.70 Jan
Buffalo Canadian	1				15 1/4c Jun	38c Jan
Buffalo Red Lake	1				37c Jun	11c Sep
Building Products	1				30 1/2 Jun	36 1/2 Sep
Bulldog Yellow Knife	1				15c July	35c Dec
Burlington Steel	1				18 Jan	23 Feb
Burns & Co class A	1				40 Jan	59 Oct
Class B	1				28 Mar	43 Sep
Burrard class A	1				7 1/2 Oct	8 1/2 Mar
Calder Bousquet	1				6c Apr	19c Jun
Caldwell Lih 2nd preferred	1				16 1/2c Feb	18 1/4 Jun
Calgary & Edmonton	1				7 1/2 Jan	17 1/2 Sep
Callinan Film Flon	1				5c Jan	1.06 Jan
Calmont Oils	1				80c Jan	1.80 Nov
Calnorth Oils	1				16c Jun	80c Sep
Calvan Cons Oil & Gas	1				4.80 Apr	7.35 Oct
Campbell Red Lake	1				2.10 Jan	4.60 Dec
Canada Bread class B preferred	50				48 Nov	56 Jan
Canada Cement common	20				53 1/4 Jan	98 Aug
Preferred	20				26 Nov	29 1/4 Jan
Canada Fells common	1				6 Jan	10 1/2 Nov
Class A	1				11 1/2 Jan	18 Sep
Canadian Foundries class B	1				65 Jun	115 Dec
Canada Iron Foundry	10				19 1/2 Aug	22 1/2 Feb
Canadian Life Assurance	10				65 Dec	76 Sep
Canada Malting	1				48 Dec	54 May
Canada Packers class A	1				38 Nov	45 Apr
Class B	1				30 Dec	39 Apr
Canada Permanent Mortgage	20				43 July	54 1/2 Jan
Canada S S Lines common	1				24 1/2 Jan	53 Dec
Preferred	50				43 Sep	50 Feb
Canada Wire & Cable class A	1				129 July	180 1/2 Oct
Class B	1				61 1/2 Jan	98 1/2 Oct
Canadian Atlantic Oils	2				6.20 Oct	7.85 Nov
Canadian Bank of Commerce	10				24 Jun	28 1/2 Feb
Canadian Breweries	1				17 Jan	21 1/2 July
Canadian Cannery	1				24 1/2 Jan	34 1/2 Sep
Canadian Car common	1				13 1/4 July	18 Sep

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STOCKS

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					Low	High
Class A	20				16 Jun	19 Mar
Canadian Celanese common	1				45 Nov	68 Feb
Canadian Dredge	1				27 1/4 Jan	58 1/4 Sep
Canadian Food Products common	1				3.25 Oct	4.60 Feb
Class A	1				6 1/2 Nov	9 Feb
Preferred	100				55 Nov	70 Feb
Canadian Locomotive	1				26 1/2 May	36 1/2 Feb
Canadian Malartic	1				53c Dec	81 1/2c Jan
Canadian Oils Cos common	1				18 Jan	30 Oct
5% preferred	100				97 Nov	102 Mar
Canadian Pacific Railway	25				21 1/2 Nov	29 Dec
Canadian Vickers	1				13 1/2 Jan	22 Feb
Canadian Wirebound class A	1				27 Jan	40 1/4 Oct
Cariboo Gold	1				1.05 Jun	1.50 Oct
Cassiar Asbestos Corp Ltd	1				1.90 Aug	4.20 Sep
Central Explorers	1				2.20 July	5.10 Dec
Central Leduc Oil	1				1.80 July	3.00 Jan
Central Patricia Gold Mines	1				48c May	75c Aug
Central Porcupine	1				15c May	30c Feb
Centremaque Gold	1				7c Jun	23c Sep
Charter Oils	1				65c Aug	1.55 Nov
Chatco Steel common	1				7 Dec	13 1/2 Mar
Preferred	10				6 1/2 Aug	8 1/2 Feb
Chateau-Gai Wines	1				7 1/2 Sep	9 May
Chemical Research	50c				75c Nov	1.60 Apr
Cheskirk Mines	1				5c May	13c Jan
Chesterville Mines	1				22c Oct	80c Jan
Chimo Gold	1				15c May	36c Jan
Chromium	1				1.10 Jan	7.80 Nov
Circle Bar Knitting common	1				5 1/2 Sep	10 Feb
Citra-Lartic Mines Ltd	1				10c Nov	30 1/2c Jun
Cobalt Lode Silver Mines	1				72c Mar	1.30 Apr
Cochenour Willans	1				1.46 Jan	1.98 Jan
Cockshutt Farm Equip new	1				15 1/2 Nov	26 Nov
Coln Lake	1				10c Aug	17c Feb
Colomac Yellowknife	1				3c Jun	6c Jun
Commoil	1				1.45 Mar	3.30 Dec
Commonwealth Pete	1				1.85 Jan	3.70 Sep
Conduits National	1				9 1/2 Jan	13 1/2 Mar
Coniagas Mines	5				1.35 May	1.80 Jan
Coniagaurum Mines	1				5 1/4c Dec	80c Jan
Consolidated Astoria	1				9c May	23c Oct
Consolidated Bakeries	1				6 1/2 July	9 Mar
Consolidated Beattie Mines	2				18c Nov	78c Jan
Consolidated Cordasun Oils	1				69c Nov	1.27 May
Consolidated Duquesne	1				23c Jun	52c Feb
Consolidated Howey	1				30c Aug	58c Mar
Consolidated Lebel Oro	1				6c July	19c Oct
Consolidated Mining & Smelting	5				12c Jan	19c Dec
Consolidated Nicholson Mines	1				10 1/2c Nov	28c May
Consolidated Press class A	1				5 1/2 Nov	8 1/4 Aug
Class B	1				150 Dec	235 Jun
Consolidated Quebec Gold	2.50				80c Sep	1.50 Nov
Consolidated Rochette	1				9c Aug	25c Dec
Consumers Gas	100				140 Oct	165 1/4 Feb
Conwest Exploration	1				1.75 Jan	4.35 Sep
Corby (H) Dist voting	1				10 1/2 Jan	17 1/2 Feb
Class B	1				11 Jan	17 1/4 Feb
Corrugated Paper Box common	1				25 1/2 Jan	48 Nov
Cosmos Imperial Mills	1				17 1/2 Jan	30 Oct
Craig Bit	1				4 1/2 Nov	8 1/4 Jan
Crestaurum Mines	1				10c Jun	18c Mar
Croinor Pershing	1				27c May	45c Jan
Crow's Nest Coal	100				53 1/2 Jan	75 Oct
Crowshore Patricia	1				6c May	23c Feb
D'Aragon Mines	1				9 1/2c May	22c Jan
Davies Petroleum	1				18c Jan	59c Dec
Davis Leather class A	1				16 Dec	24 Feb
Class B	1				7 Sep	10 1/4 Feb
Decalta Oils Ltd	1				20c May	51c Oct
Delnite Mines	1				1.10 Dec	1.65 Jan
Del Rio Producers Ltd	1				90c Jun	1.95 Nov
Delta Minerals	1				10c Aug	21c Mar
Devon-Leduc Oils	1				93c July	4.20 Oct
Discovery Yellowknife	1					

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 21

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Pacific Coyle Navig	1						75c Nov	1.75 Mar
Pacific Petroleum	1						7.55 Jan	13 1/4 Nov
Page Hershey Tubes	1						49 1/2 Jun	70 Oct
Pamour Porcupine	1						75c May	1.17 Jan
Pandora Cadillac	1						3c July	5 1/4c Oct
Pan Western Oil	10c						32c May	1.79 Oct
Parbec Malartic	1						2 1/2c Jun	5 1/2c Mar
Partanen Malartic	1						2 1/2c Jan	6 1/2c Mar
Paymaster Consol	1						50c May	82c Jan
Penn-Cobalt Silver Mines Ltd	1						40c Dec	76c Oct
Perron Gold	1						35c May	89c Dec
Petrol Oil & Gas	1						27c Feb	99c Oct
Pickle Crow Gold Mines	1						1.50 May	2.10 Oct
Pioneer Gold	1						1.76 May	3.05 Mar
Placer Development	1						38 1/4c Sep	55 1/4c Nov
Porcupine Peninsular	1						4c Jun	9c Oct
Powell River (new)	1						24 Nov	30 Oct
Powell Rouyn Gold common	1						80c Dec	1.24 Aug
Power Corp	1						20 Jan	30 Oct
Premier Border Gold Mine	1						29c July	46c Aug
Premier Trust	100						57 Jan	100 July
Pressed Metals	1						13 1/2 Dec	22 1/2 Mar
Preston East Dome	1						1.31 Nov	1.80 Jan
Purity Flour Mills common	10						6 1/4 Jan	11 1/2 Sep
Preferred	40						48 1/2 Jan	54 1/2 May
Quebec Copper Corp Ltd	1						1.05 Aug	2.95 Aug
Quebec Labrador	1						17 1/2c May	45c Sep
Quebec Manitou	1						2.33 Jan	4.20 May
Queenston Gold	1						35c Apr	84c Jan
Quemont Mining	1						20 1/2 Jun	29 1/2 Jun
Quesabe Mines Ltd	1						27c Jun	58c Sep
Ranwick Uranium	1						6c Aug	32c Jan
Red Poplar Gold	1						7c Sep	31c Jan
Red-Pic Petroleum Ltd	1						18 1/2c Jun	1.12 Oct
Reel Petroleum	1						24c Jan	54c Oct
Reeves MacDonald	1						4.10 Aug	6.85 Sep
Regcourt	1						3c Jun	7c Oct
Reno Gold	73c						3c July	8c Jan
Richfield Petroleum	1						20c Aug	40c Mar
Rix-Athabasca	1						1.05 Dec	1.33 Nov
Robinson Cotton common	1						6 Dec	16 1/2 Mar
Robinson Little class A	1						13 1/4 Apr	15 1/2 Feb
Roene Long Lac	1						5 1/2c Nov	12 1/2c Jan
Rowan Consolidated	1						17 1/2c Aug	28c Oct
Roy Silver	1						14 1/2c Jun	39c Jan
Royal Bank	10						16 1/2c Dec	41c Jun
Royal Oak Dairy class A	1						25 May	31 Feb
Royalite Oil	1						9 1/2 Dec	10 1/2 Mar
Rupunui Gold	1						12 1/2 Jan	19 1/2 Oct
Russell Industries common	1						2c Jan	7 1/2c Jan
Saguena Power preferred	100						21 1/2 Feb	27 May
St Lawrence Corp common	1						98 May	103 1/2 Apr
San Antonio Gold	1						28 1/2 Jan	48 1/4 May
Sand River Gold	1						2.25 May	3.15 Jan
Sannorm Mines	1						2 1/2c Jan	7c Oct
Sapphire Petroleum Ltd	1						4 1/2c Jan	14c Jan
Sarnia Bridge	1						1.50 Aug	2.95 Oct
Scarfe class A	1						9 1/4 Nov	13 Nov
Scout Oil Ltd	1						13 Jan	15 1/4 Feb
Security Freehold Petroleum	1						78c May	1.85 Oct
Selburn Oil Co Ltd	1						85c Jan	3.10 Sep
Warrants	1						1.35 Jan	4.15 Oct
Senator Rouyn	1						10c Jan	1.00 Sep
Shawinigan Water & Power common	1						15c Nov	27c Jan
Shawkey (1945) Mines	1						31 1/2 Jan	39 1/2 Sep
Shea's Wpg Brew class B	1						9c Nov	37c Apr
Sheep Creek Gold	50c						28 1/2 Nov	34 1/4 Jan
Sherritt Gordon	1						1.25 Jan	1.85 Sep
Sicks Breweries common	1						2.51 Jun	4.60 Jan
Voting trust	1						18 1/4 Apr	21 Feb
	1						18 1/2 Nov	21 Feb
Silanco Mining	1						22c Aug	68c Nov
Silver Miller Mines	1						85c Jan	1.85 Apr
Silver Standard Mines	50c						2.25 May	3.00 Jan
Silverwood Dairies class A	1						9 1/4 Nov	10 1/2 Jan
Class B	1						7 Dec	8 1/4 Apr
Silverwood W Dairies preferred	100						93 1/2 Sep	97 Apr
Simpson's Ltd class A	1						32 Aug	40 Feb
Class B	1						28 1/4 Nov	39 1/2 Feb
Preferred	100						90 1/4 Jun	101 Feb
Siscoe Gold	1						57c Feb	1.28 Mar
Sladen Malartic	1						38c Dec	96c Nov
Southern Co	1						17c Nov	20 1/2 Feb
South Brazeau	1						5 1/2c July	15c Oct
Spooner Oils Ltd	1						25c July	55c Oct
Stadacona Mines	1						33c Aug	48c Nov
Standard Paving common	1						12 1/4 Jan	15 Feb
Standard Radio class A	1						5 1/4 Jan	7 May
Stanley Brock class A	1						6 Oct	8 1/4 Mar
Starratt Olsen Gold	1						45c Dec	74c Jan
Stedman Bros	1						16 1/2 Jun	18 1/2 Aug
Steel Co of Canada common	1						30 Jun	37 Sep
Preferred	5						30 1/2 Jun	36 1/2 Sep
Steeley Mining	1						3 1/4c May	10 1/2c Jan
Steep Rock Iron Mines	1						6.50 July	11 Jan
Stovel Press preferred	10						2.00 Dec	5.50 Apr
Sudbury Contact	1						4c May	11c Dec
Sullivan Cons Mines	1						2.85 Jan	3.90 Oct
Superior Oils Ltd	1						78c Jan	1.73 Oct
Supertest (ordinary)	1						15 1/2 Dec	18 1/2 Sep
Preferred	100						97 Dec	102 1/2 Jun
Surf Inlet	50c						5c Jun	19c Jan
Sylvanite Gold	1						1.05 Jan	1.45 Jan

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STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Taku River	1						4 1/4c May	10c Feb
Tamblyn Ltd common	1						29 Jun	33 Feb
Taylor Pearson common	1						6 1/2 Feb	7 1/2 Nov
Preferred	10						10 Sep	11 1/2 Nov
Teck-Hughes Gold Mines	1						1.98 Apr	2.52 Jan
Theatre Properties	1						4 1/2 Jan	7 Dec
Thompson-Lundmark	1						6 1/2c Jan	19c Oct
Toburn Gold	1						22c July	45c Feb
Tombill Gold	1						21c Jan	40c Sep
Torbrut Silver Mines	1						1.20 Jan	2.25 Feb
Toronto Elevators	1						11 1/2 Jan	17 Oct
Toronto General Trusts	20						28 1/2 Oct	32 Nov
Toronto Iron Works	1						12 1/2 Jan	16 1/4 May
Class A	1						13 1/2 Jan	17 1/2 May
Tower Petroleum	1						25c May	64c Oct
Traders Finance class A	1						23 1/2 Jun	30 Feb
Trans Empire Oils	1						3.00 Jan	4.55 Oct
Transcontinental Resources	1						40c Jun	89c Jan
Transvision-Television	1						15c Oct	36c Jan
Trend Petroleum	1						33c Jun	1.02 Feb
Tungsten Corp	1						70c July	1.55 Oct
Union Acceptance preferred	9						7 Feb	8 July
Union Gas	1						17 1/2 Apr	23 Aug
Union Mining	1						97 1/2c July	17c Feb
United Asbestos	1						92c Mar	6.25 Oct
United Corp class B	1						33 1/2 Jan	45 Sep
United Fuel class A preferred	50						55 Dec	53 Mar
Class B preferred	25						19 Oct	25 1/2 May
United Keno Hill	1						8.40 Jan	16 1/4 Aug
United Lead & Zinc Mines	1						58c Nov	93c Oct
United Oils	1						44c Sep	1.00 Oct
United Steel	1						8 1/2 Jan	11 1/4 Aug
Upper Canada Mines	1						1.38 May	2.35 Jan
Van Roi Mines	1						61c Jun	1.07 Sep
Ventures Ltd	1						10 Jan	15 1/2 Feb
Vicour Mines	1						6 1/2c Jun	14c Jan
Villbona Gold	1						4 1/2c Nov	14c Jan
Violamac Mines	1						60c Mar	1.22 Jan
Vulcan Oils	1						25c Jan	1.35 Oct
Walte Amulet	1						9.75 Jan	14 Feb
Walker (Hiram) (G & W)	1						50 1/2 May	60 Feb
Waterous Ltd common	1						5 July	8 1/2 Feb
Class A	1						9 Jun	12 Oct
Wekusko Consol	1						5c July	10c Mar
West Malartic	1						4 1/2c Aug	13c Jan
Westeel Products	1						16 Feb	21 Oct
Western Ashley	1						12 1/2c July	42c Oct
Western Canadian Brew	5						15 Jan	19 Apr
Western Homestead	10c						15c May	1.79 Oct
Western Leaseholds Ltd	1						9.50 Dec	10 Nov
Weston (George) common	1						20 1/2 Nov	26 1/2 Apr
Preferred	100						90 Oct	103 Feb
Wiltsey-Coghlan	1						9c July	20c Jan
Winchester Larder	1						6c Sep	14c Jun
Winward Gold Mines	1						36c Nov	1.30 Jan
Wingait Gold	1						2 1/2c Oct	6c Feb
Winnipeg Electric common	1						35 1/4 Jan	46 Feb
Preferred	100						95 Dec	101 Nov
Winora Gold	1						4c July	11c Oct
Wright-Hargreaves	1						1.35 Jun	2.10 Oct
Yale Lead & Zinc	1						50c Jan	1.03 Oct
Yankee Canuck Oil & Mining	1						36c Nov	59c Nov
Yellowknife Bear Mines	1						7 1/2c Apr	17c Jan
York Knitting class A	1				</			

OVER-THE-COUNTER SECURITIES

Quotations for Friday, Dec. 21

Investing Companies

Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	x89c	98c	
Affiliated Fund Inc.	1 1/4	4.78	5.17
Amerex Holding Corp.	10	49 3/4	
American Business Shares	1	3.92	4.25
American Mutual Fund Inc.	1	11.75	12.77
Axe-Houghton Fund Inc.	1	10.09	10.97
Axe-Houghton Fund B.	5	18.16	19.74
Beneficial Corp.	1	7 3/4	8 3/4
Blair Holdings Corp.	1	1 1/2	2 3/4
Bond Inv Tr of America	*	20.58	22.13
Boston Fund Inc.	1	24.03	25.98
Bowling Green Fund Inc.—			
Net asset value	10c	9.05	9.06
Broad Street Invest Corp.	5	21.49	23.23
Bullock Fund Ltd.	1	23.39	25.62
Century Shares Trust	1	39.49	42.69
Chemical Fund	1	21.98	23.77
Christiana Securities com.	100	5,975	6,125
Preferred	100	133	138
Commonwealth Investment	1	6.79	7.38
Composite Bond & Pfd Stock			
Fund Inc.	1	15.62	16.98
Composit. Fund	1	12.67	13.77
Consolidated Investment Trust	1	29 3/4	31 3/4
Delaware Fund	1	16.59	18.24
Diversified Funds Inc.—			
Agriculture	1	12.60	13.81
Automobile	1	8.53	9.35
Aviation	1	10.58	11.59
Bank stock	1	13.63	14.94
Building Supply	1	10.73	11.76
Chemical	1	18.67	20.46
Corporate bond series	1	10.48	11.12
Diversified common stock	1	5.10	5.59
Diversified Investment Fund	1	13.02	14.27
Diversified preferred stock	1	11.19	12.26
Electrical equipment	1	14.41	15.79
Insurance stock	1	13.20	14.47
Machinery	1	12.53	13.73
Merchandising	1	12.99	14.24
Metals	1	13.17	14.43
Oils	1	27.81	30.48
Pacific Coast Invest. Fund	1	13.38	14.66
Public Utility	1	9.31	10.20
Railroad	1	6.76	7.41
Railroad Equipment	1	8.37	9.17
Steel	1	10.00	10.96
Tobacco	1	10.18	11.16
Dividend Shares	25c	1.84	2.02
Dreyfus Fund Inc.	1	10.46	11.37
Eaton & Howard—			
Balanced Fund	1	30.64	32.76
Stock Fund	1	22.60	24.16
Equity Fund Inc.	20c	5.12	5.31
Fidelity Fund Inc.	5	17.12	18.51
Financial Industrial Fund Inc.	1	2.54	2.78
First Boston Corp.	10	32 3/4	33 3/4
First Mutual Trust Fund	1	5.58	6.18
Founders Mutual Fund	*	7.88	8.57
Franklin-Custodian Funds Inc.—			
Preferred stock series	1c	6.79	7.44
Common stock series	1c	6.40	7.01
Fundamental Investors Inc.	2	19.46	21.33
Gas Industries Fund Inc.	1	20.10	21.73
General Capital Corp.	1	55.02	
General Investors Trust	1	5.60	6.09
Group Securities—			
Common (The) Stock Fund	1c	8.40	9.21
Automobile shares	1c	7.81	8.56
Aviation shares	1c	9.49	10.40
Building shares	1c	8.69	9.52
Chemical shares	1c	9.98	10.81
Electrical Equipment shares	1c	13.59	14.88
Food shares	1c	5.06	5.56
Fully administered shares	1c	7.91	8.67
General bond shares	1c	8.14	8.92
Industrial Machinery shares	1c	9.25	10.14
Institutional bond shares	1c	9.23	9.61
Investing Company shares	1c	12.58	13.77
Low Priced shares	1c	7.35	8.06
Merchandising shares	1c	8.66	9.49
Mining shares	1c	7.93	8.69
Petroleum shares	1c	13.49	14.77
Railroad Bond shares	1c	2.56	2.82
RR Equipment shares	1c	4.71	5.17
Railroad stock shares	1c	6.55	7.18
Steel shares	1c	7.44	8.16
Tobacco shares	1c	3.89	4.28
Utility shares	1c	6.28	6.89
Guardian Mutual Fund Inc.	1	11.85	12.21
Howe Plan Fund Inc.	1	4.83	5.22
Hudson Fund Inc.	1	23.24	25.12
Income Foundation Fund	10c	1.99	2.18
Incorporated Investors	5	32.13	34.74

Insurance Companies

Insurance Companies	Par	Bid	Ask
Aetna Casualty & Surety	10	85 1/2	89 1/2
Aetna Insurance	10	53	55
Aetna Life	10	79	82
Agricultural	25	67 3/4	71 3/4
American Alliance	10	28 1/2	30 1/2
American Automobile	4	36 3/4	38 3/4
American Equitable Assur.	5	24 3/4	26 1/2
American Fidelity & Casualty	5	19	20 1/2
American of Newark	2 1/2	21	22 1/4
American Re-Insurance	10	27	29
American Surety	25	49 1/2	51 1/2
Automobile	10	71	75
Bankers & Shippers	25	121	
Boston	10	62 1/4	64 3/4
Camden Fire	5	19 3/4	21 1/2
Connecticut General Life	10	123	127
Continental Casualty	10	63	66 1/2
Crum & Forster Inc.	10	38	40
Employees Group Assoc.	*	35	37 1/2
Employers Reinsurance	10	34 1/2	36 1/2
Federal	10	86 1/2	89 1/2
Fidelity & Deposit of Md.	10	71 1/2	75 1/2
Fire Assn of Philadelphia	10	56 3/4	58 3/4
Fireman's Fund of Frisco	10	55	57
Firemen's of Newark	5	22	23 1/4
General Reinsurance Corp.	10	28 1/4	30 1/4
Glens Falls	5	51 1/2	53 1/2
Globe & Republic	5	12	13
Globe & Rutgers Fire common	5	21 1/2	23 1/2
Great American	5	33 1/2	35
Hanover Fire	10	33	35
Hartford Fire	10	131	135
Hartford Steamboiler	10	32 1/2	34 1/2
Home	5	35 1/2	37 1/2

Mutual Funds—	Par	Bid	Ask
Institutional Shares Ltd.—			
Aviation Group shares	1c	13.60	14.90
Bank Group shares	1c	84c	93c
Insurance Group shares	1c	1.11	1.22
Steel and Bond Group	1c	16.19	17.74
Investment Co of America	1	11.85	12.88
Investment Trust of Boston	1	11.35	12.40
Investors Management Fund	1	18.12	18.53
Johnston (The) Mutual Fund Inc.	1	30.21	30.83
Keystone Custodian Funds—			
B-1 (Investment Bonds)	1	26.13	27.32
B-2 (Medium Grade Bonds)	1	23.98	26.16
B-3 (Low Priced Bonds)	1	18.35	20.03
B-4 (Speculative Bonds)	1	10.99	12.00
K-1 (Income Pfd Stocks)	1	17.18	18.75
K-2 (Appreciation Pfd Stks)	1	26.63	29.05
S-1 (Quality Common Stks)	1	33.91	36.99
S-2 (Income Com Stocks)	1	17.69	19.30
S-3 (Appreciation Com Stks)	1	17.50	19.09
S-4 (Low Priced Com Stks)	1	6.94	7.58
Knickerbocker Fund	1	6.14	6.73
Lexington Trust Fund	25c	9.89	10.81
Loomis Sayles Mutual Fund—			
(Net Asset Value)	*	37.41	37.41
Loomis Sayles Second Fund—			
(Net Asset Value)	10	53.30	53.30
Managed Funds—			
Automobile shares	1c	3.93	4.33
Business Equipment shares	1c	4.14	4.56
Electrical Equipment shares	1c	4.74	5.22
General Industries shares	1c	3.48	3.84
Home Furnishings shares	1c	3.32	3.66
Non-Ferrous Metals	1c	4.74	5.22
Paper shares	1c	5.32	5.86
Petroleum shares	1c	5.73	6.31
Steel shares	1c	4.96	5.46
Manhattan Bond Fund Inc.	10c	7.55	8.27
Mass Investors Trust—			
Cfcs of beneficial interest	1	37.44	40.48
Mass Investors 2nd Fund Inc.	1	18.01	19.47
Massachusetts Life Fund new		228.65	30.81
Mutual Fund of Boston Inc.	1	14.78	16.07
Mutual Invest Fund Inc.	1	15.96	17.63
Mutual Shares Corp.	1	13.73	13.73
Nation-Wide Securities—			
Balanced Fund	1	14.99	16.09
National Investors Corp.	1	12.28	13.28
National Security Series—			
Bond Series	1	6.88	7.19
Low Priced Bond Series	1	6.76	7.39
Preferred Stock Series	1	7.43	8.12
Income Series	1	4.98	5.44
Speculative Series	1	4.01	4.38
Stock Series	1	6.08	6.64
Industrial Stock Series	1	10.08	11.02
Selected Group Series	1	4.93	5.39
Low Priced Com Stock Series	1	5.77	6.31
Natural Resources Fund Inc.	1c	4.77	5.23
New England Fund	1	17.84	19.18
Pacific Amer Investors com.	10c	5.15	5.65
\$1.50 preferred	24 1/4	24 3/4	25 3/4
Pell de Vegh Mutual Fund Inc	1	32.36	32.69
(Net asset value)		25	32
Petroleum & Trading	5	14.08	14.50
Pine Street Fund Inc.	1	17.02	18.50
Pioneer Fund Inc.	2.50	17.02	18.50
Putnam (Geo) Fund	1	18.37	19.86
Republic Investors Fund	1	3.09	3.38
Scudder, Stevens & Clark Com			
Stock Fund (net asset value)	*	56.71	56.71
Fund Inc (net asset value)	*	28.31	28.31
Selected Amer Shares	2 1/2	13.43	14.52
Shareholders Trust of Boston	1	25.84	27.93
Sovereign Investors	1	8.06	8.83
State Street Investment Corp.	1	61.50	65.00
Stein Roe & Farnham Fund	25	67.73	68.41
Technical Fund Inc.	1	9.14	9.96
Television-Electronics Fund	1	12.79	13.94
Texas Fund Inc.	1	14.88	16.09
Union Bond Fund	1	18.50	
Union Preferred Stock Fund	1	21.53	
United Income Fund Shares	1	12.06	13.11
United Science Fund	1	6.09	6.66
Value Line Fund Inc.	1	6.08	6.64
Wall Street Investing Corp.	1	13.07	13.34
Wellington Fund	1	19.88	21.68
Whitehall Fund Inc.	1	18.80	20.22
Wisconsin Investment Co.	1	4.13	4.47
Unit Type Trusts—			
Diversified Trustee Shares—			
Series E	2.50	8.91	10.10
Independence Trust Shares	1	2.15	2.46
North Amer T st Shares			
Series 1955	1	5.04	
Series 1956	1	2.51	

Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

Federal Home Loan Banks—	Bid	Ask	Other Issues	Bid	Ask
2 1/4s Feb. 15, 1952	100	100.2	Central Bank for Cooperatives—		
2.20s Feb. 15, 1952	100	100.2	1 3/4s Feb. 1, 1953	99.4	99.12
2.10s March 14, 1952	100	100.2	2 1/4s Feb. 1, 1954	99.28	100.2
2 3/4s April 15, 1952	100.2	100.4	Panama Canal Ss. 1961	116	117
2.20s May 15, 1952	100	100.2	Federal Land Bank Bonds—		
2.20s June 13, 1952	100	100.2	1 1/4s May 1, 1952-1951	99.20	99.26
2.20s Aug. 15, 1952	99.31	100.1	1 1/2s Jan. 1, 1953-1952	99.6	99.14
			2 1/4s Feb. 1, 1955-1953	99.16	99.24
			2 1/2s Nov. 1, 1954	99.26	100
			1 3/4s Oct. 1, 1957-1955	95.12	95.24

U. S. Certificates of Indebtedness & Notes

Maturity—	Bid	Ask	Dollar Price	Maturity—	Bid	Ask
Cfcs. of Indebtedness—				Treasury Notes—		
1 1/4s April 1, 1952	100.0099	.0317		Values are in 32nds—		
1 1/4s July 1, 1952	100.0213	.0628		1 1/4s March 15, 1954	98.14	98.18
1 1/4s Aug. 15, 1952	100.0162	.0672		1 1/2s March 15, 1955	98.4	98.8
1 1/4s Sept. 1, 1952	100.0115	.0682		1 1/4s Dec. 15, 1955	9	

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. 22 clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 8.1% above those of the corresponding week last year. Our preliminary total stands at \$20,660,041,652 against \$19,109,773,647 for the same week in 1950. At this center there is a gain for the week ending Friday of 19.0%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Dec. 22—	1951	1950	%
New York	\$11,435,823,426	\$9,608,856,969	+ 19.0
Chicago	888,519,001	968,789,947	- 8.6
Philadelphia	1,119,000,000	1,179,000,000	- 5.1
Boston	598,115,700	627,686,922	- 4.7
Kansas City	368,588,801	404,554,110	- 8.9
St. Louis	323,200,000	345,900,000	- 6.6
San Francisco	572,586,000	421,679,000	+ 35.8
Pittsburgh	351,379,124	411,479,149	- 14.6
Cleveland	422,927,176	490,681,046	- 13.8
Baltimore	268,262,910	289,091,656	- 7.2
Ten cities five days	\$16,348,502,138	\$14,747,718,799	+ 10.9
Other cities, five days	3,497,518,595	3,550,236,510	- 1.5
Total all cities, five days	\$19,846,020,733	\$18,297,955,309	+ 8.5
All cities, one day	814,020,919	811,818,338	+ 0.3
Total all cities for week	\$20,660,041,652	\$19,109,773,647	+ 8.1

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. 15. For that week there was an increase of 7.3%, the aggregate of clearings for the whole country having amounted to \$18,549,581,484, against \$17,281,300,521, in the same week in 1950. Outside of this city there was a gain of 5.0%, the bank clearings at this center having recorded an increase of 9.6%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an improvement of 9.3%, in the Boston Reserve District of 0.1% and in the Philadelphia Reserve District of 1.2%. In the Cleveland Reserve District the totals are larger by 2.8%, in the Richmond Reserve District by 9.5% and in the Atlanta Reserve District by 16.7%. The Chicago Reserve District has to its credit a gain of 2.3%, the St. Louis Reserve District of 8.4% and the Minneapolis Reserve District of 4.2%. In the Kansas City Reserve District its totals record a decrease of 0.5% but in the Dallas Reserve District the totals registered an increase of 7.9% and in the San Francisco Reserve District of 8.4%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Dec. 15—	1951	1950	Inc. or Dec. %	1949	1948
Federal Reserve Districts					
1st Boston ———— 12 cities	664,750,002	663,910,417	+ 0.1	575,452,828	626,233,172
2nd New York ———— 12 "	9,901,594,537	9,055,681,112	+ 9.3	9,223,955,580	9,151,320,514
3rd Philadelphia ———— 11 "	1,122,867,849	1,109,938,844	+ 1.2	1,020,765,912	1,046,330,739
4th Cleveland ———— 7 "	1,064,448,617	1,035,532,059	+ 2.8	880,066,660	997,466,903
5th Richmond ———— 6 "	587,731,875	536,718,735	+ 9.5	473,400,580	475,503,863
6th Atlanta ———— 10 "	898,151,540	769,314,288	+ 16.7	738,174,067	718,048,435
7th Chicago ———— 17 "	1,219,579,834	1,191,664,966	+ 2.3	1,023,349,800	1,132,044,340
8th St. Louis ———— 4 "	615,858,620	568,104,560	+ 8.4	581,614,586	614,772,434
9th Minneapolis ———— 7 "	483,931,524	464,449,158	+ 4.2	384,051,944	432,632,263
10th Kansas City ———— 10 "	579,811,839	582,912,702	- 0.5	503,068,374	557,565,922
11th Dallas ———— 6 "	404,794,723	375,176,715	+ 7.9	332,215,623	239,981,619
12th San Francisco ———— 10 "	1,006,060,524	927,896,955	+ 8.4	859,819,144	840,499,868
Total ———— 112 cities	18,549,581,484	17,281,300,521	+ 7.3	16,595,935,098	16,832,400,072
Outside New York City ————	8,996,070,433	8,567,616,585	+ 5.0	7,674,978,873	7,987,695,147

We now add our detailed statement showing the figures for each city for the week ended Dec. 15 for four years:

Clearings at—	1951	1950	Inc. or Dec. %	1949	1948
First Federal Reserve District—Boston—					
Maine—Bangor	2,397,393	2,134,140	+ 12.3	1,753,936	1,954,539
Portland	5,143,604	4,867,839	+ 5.7	4,261,645	4,272,979
Massachusetts—Boston	545,656,618	549,752,788	- 0.7	473,636,120	515,079,940
Fall River	2,431,759	2,554,736	- 4.8	2,127,981	2,027,857
Lowell	1,149,624	1,048,626	+ 9.6	923,407	1,143,811
New Bedford	2,538,378	2,480,113	+ 2.3	2,171,745	2,347,766
Springfield	11,421,195	10,988,027	+ 3.9	9,032,637	8,574,921
Worcester	8,964,169	8,916,807	+ 0.5	6,598,225	6,675,141
Connecticut—Hartford	32,903,021	27,072,086	+ 21.5	29,157,479	32,264,124
New Haven	16,451,298	15,441,321	+ 6.5	12,796,247	12,936,849
Rhode Island—Providence	33,640,000	36,915,600	- 8.9	30,859,400	37,280,000
New Hampshire—Manchester	2,053,943	1,737,734	+ 18.2	2,134,006	1,675,245
Total (12 cities)	664,750,002	663,910,417	+ 0.1	575,452,828	626,233,172
Second Federal Reserve District—New York—					
New York—Albany	36,992,438	35,507,932	+ 4.2	35,516,070	36,697,077
Binghamton	4,239,634	3,730,059	+ 13.7	3,646,023	3,517,278
Buffalo	108,918,561	102,394,525	+ 6.4	90,874,941	93,531,102
Elmira	2,919,381	2,152,183	+ 35.6	1,813,050	1,951,626
Jamestown	2,337,058	2,826,162	- 17.3	2,229,479	2,382,970
New York	9,553,511,051	8,713,683,936	+ 9.6	8,920,956,225	8,844,704,925
Rochester	26,335,045	26,538,612	- 0.8	22,564,890	24,087,760
Syracuse	18,007,926	18,380,125	- 2.0	15,294,829	15,027,964
Connecticut—Stamford	19,387,688	18,443,397	+ 5.1	13,783,963	14,112,318
New Jersey—Montclair	a	a	---	911,880	901,048
Newark	64,543,977	68,070,509	- 5.2	55,585,774	48,928,193
Northern New Jersey	64,401,778	63,953,672	+ 0.7	60,778,456	65,478,253
Total (12 cities)	9,901,594,537	9,055,681,112	+ 9.3	9,223,955,580	9,151,320,514

	1951	1950	Inc. or Dec. %	1949	1948
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	1,464,922	1,610,278	- 9.0	917,211	1,332,237
Bethlehem	1,798,919	1,622,987	+ 10.8	1,071,890	1,221,661
Chester	1,384,545	1,203,831	+ 15.0	1,240,744	1,318,082
Lancaster	4,828,347	4,271,758	+ 13.0	3,484,347	3,691,389
Philadelphia	1,071,000,000	1,059,000,000	+ 1.1	971,000,000	989,000,000
Reading	3,051,068	3,631,600	- 3.0	3,649,307	3,397,495
Scranton	6,529,266	6,332,868	+ 3.1	6,210,358	6,031,518
Wilkes-Barre	3,899,423	2,862,509	+ 29.2	3,177,484	2,661,245
York	5,675,179	5,648,140	+ 0.5	4,918,519	4,855,580
Delaware—Wilmington	11,849,281	12,290,906	- 6.5	14,301,083	14,087,554
New Jersey—Trenton	11,496,899	11,463,967	+ 0.3	10,794,969	18,732,978
Total (11 cities)	1,122,867,849	1,109,938,844	+ 1.2	1,020,765,912	1,046,330,739
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	8,470,236	8,455,218	+ 0.2	7,010,421	7,873,977
Cincinnati	204,862,405	209,411,552	- 2.2	190,988,647	209,239,719
Cleveland	424,272,360	385,152,185	+ 10.2	336,593,711	372,802,705
Columbus	44,551,400	44,813,800	- 0.6	39,847,800	39,146,900
Mansfield	5,861,872	5,524,142	+ 6.3	4,697,217	5,043,959
Youngstown	11,767,302	10,256,575	+ 14.7	8,469,603	9,808,628
Pennsylvania—Pittsburgh	364,642,942	371,908,587	- 2.0	292,459,261	353,552,017
Total (7 cities)	1,064,448,617	1,035,532,059	+ 2.8	880,066,660	997,466,903
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	4,672,532	3,170,403	+ 47.4	2,710,914	3,308,284
Virginia—Norfolk	19,672,000	17,514,000	+ 12.3	14,360,000	14,394,000
Richmond	166,952,394	149,601,513	+ 11.6	135,881,212	141,801,595
South Carolina—Charleston	5,630,712	4,717,203	+ 19.4	3,998,191	4,021,991
Maryland—Baltimore	278,913,545	254,569,030	+ 9.6	221,668,983	224,117,582
District of Columbia—Washington	111,890,692	107,146,586	+ 4.4	94,781,280	87,860,411
Total (6 cities)	587,731,875	536,718,735	+ 9.5	473,400,580	475,503,863
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	27,712,322	22,716,783	+ 22.0	21,598,315	24,558,762
Nashville	9,500,542	8,540,259	+ 7.3	81,791,260	80,295,480
Georgia—Atlanta	319,200,000	268,500,000	+ 18.9	261,900,000	258,900,000
Augusta	8,552,095	6,808,161	+ 25.6	4,903,618	5,202,955
Macon	5,872,155	5,433,849	+ 8.1	4,912,511	4,571,805
Florida—Jacksonville	133,159,174	111,091,384	+ 19.9	95,912,065	86,519,395
Alabama—Birmingham	135,974,630	118,656,751	+ 14.6	133,461,339	115,059,424
Mobile	9,509,516	8,791,991	+ 8.2	7,344,052	7,541,896
Mississippi—Vicksburg	824,734	676,813	+ 21.9	566,575	685,199
Louisiana—New Orleans	162,341,372	138,098,297	+ 17.6	125,784,332	134,713,509
Total (10 cities)	898,151,540	769,314,288	+ 16.7	738,174,067	718,048,435
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	2,465,484	2,423,063	+ 1.7	1,545,878	1,490,246
Grand Rapids	13,956,467	13,680,429	+ 2.0	11,617,640	11,952,365
Lansing	6,989,092	7,589,209	- 7.9	5,737,602	6,394,624
Indiana—Fort Wayne	8,244,395	6,540,921	+ 26.0	5,783,675	7,024,200
Indianapolis	64,716,000	71,457,000	- 9.4	57,065,000	66,304,000
South Bend	9,038,842	9,540,588	- 5.3	7,375,283	7,129,644
Terre Haute	4,392,130	3,583,505	+ 22.6	3,035,478	3,001,268
Wisconsin—Milwaukee	90,331,389	80,200,448	+ 12.6	64,157,697	69,041,903
Iowa—Cedar Rapids	5,222,812	4,826,275	+ 8.2	3,891,489	3,754,602
Des Moines	37,316,739	38,446,732	- 2.9	29,104,388	29,362,804
Sioux City	17,913,940	19,039,420	- 5.9	14,842,630	16,027,814
Illinois—Bloomington	1,726,635	1,520,371	+ 13.6	1,057,370	1,018,997
Chicago	922,895,222	901,430,687	+ 2.4	793,140,499	881,294,301
Decatur	5,155,358	4,370,565	+ 20.3	3,660,387	3,609,373
Peoria	15,921,734	14,429,411	+ 10.4	11,909,904	13,625,079
Rockford	7,933,176	7,819,761	+ 1.5	5,739,589	6,648,226
Springfield	5,360,419	4,766,581	+ 12.5	4,049,281	4,354,894
Total (17 cities)	1,219,579,834	1,191,664,966	+ 2.3	1,023,349,800	1,132,044,340
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	298,200,000	286,400,000	+ 4.1	306,200,000	332,800,000
Kentucky—Louisville	168,932,433	155,067,741	+ 8.9	148,070,230	156,038,364
Tennessee—Memphis	146,245,570	124,253,410	+ 17.7	125,395,819	124,150,446
Illinois—Quincy	2,480,617	2,383,409	+ 4.1	1,948,537	1,783,624
Total (4 cities)	615,858,620	568,104,560	+ 8.4	581,614,586	614,772,434
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	7,960,640	7,896,704	+ 0.8	5,756,941	7,288,281
Minneapolis	329,784,655	309,323,425	+ 6.6	264,074,128	291,527,368
St. Paul	114,668,040	116,384,584	-		

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.
DECEMBER 14, 1951 TO DECEMBER 20, 1951, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Dec. 14	Dec. 15	Dec. 17	Dec. 18	Dec. 19	Dec. 20
Argentina peso—						
Basic	2.00000*	2.00000*	2.00000*	2.00000*	2.00000*	2.00000*
Preferential	1.33333*	1.33333*	1.33333*	1.33333*	1.33333*	1.33333*
Free	0.69500*	0.69500*	0.69500*	0.69500*	0.69500*	0.69500*
Australia, pound	2.22500	Closed	2.22500	2.22500	2.22000	2.22500
Belgium, franc	0.198375		0.198375	0.198375	0.198375	0.198375
Brazil, cruzeiro	0.544060		0.544060	0.544060	0.544060	0.544060
British Malaysia, Malayan dollar	3.28500		3.28500	3.28500	3.28100	3.28500
Canada, dollar	0.976210		0.976210	0.974375	0.97421	0.97421
Ceylon, rupee	2.08500		2.08500	2.08333	2.08333	2.08333
Denmark, krone	1.44916*		1.44916*	1.44916*	1.44916*	1.44916*
Finland, markka	0.0435401*		0.0435401*	0.0435401*	0.0435401*	0.0435401*
France (Metropolitan), franc	0.0285625		0.0285625	0.0285625	0.0285625	0.0285625
Germany, deutsche mark	2.38379*		2.38379*	2.38379*	2.38379*	2.38379*
India, Dominion of, rupee	2.08700		2.08800	2.08533	2.08533	2.08533
Ireland, pound	2.803750*	Closed	2.803750*	2.803750*	2.803750*	2.803750*
Mexico, peso	1.15606		1.15707	1.15707	1.15707	1.15640
Netherlands, guilder	2.62500		2.62900	2.62801	2.63000	2.63000
New Zealand, pound	2.771039		2.772277	2.767738	2.761963	2.761138
Norway, krone	1.40154*		1.40154*	1.40154*	1.40154*	1.40154*
Philippine Islands, peso	4.96433*		4.96433*	4.96433*	4.96433*	4.96433*
Portugal, escudo	0.347500		0.347500	0.347000	0.347500	0.347500
Sweden, krona	1.93269*		1.93269*	1.93269*	1.93269*	1.93269*
Switzerland, franc	2.29000		2.29020	2.29050	2.29000	2.29000
Union of South Africa, pound	2.783750	Closed	2.783750	2.783750	2.770000	2.770000
United Kingdom, pound sterling	2.798710		2.800000	2.795390	2.789062	2.788906
Uruguay, peso	6.58327*		6.58327*	6.58327*	6.58327*	6.58327*
Uruguay, peso	5.61797*		5.61797*	5.61797*	5.61797*	5.61797*
Uruguay, peso	4.25531*		4.25531*	4.25531*	4.25531*	4.25531*

*Nominal. †Application depends upon type of merchandise.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Dec. 19, 1951	Inc. (+) or dec. (-) since	
		Dec. 12, 1951	Dec. 20, 1950
Assets—			
Gold certificates	20,579,454	+ 93,773	- 402,949
Redemption fund for F. R. notes	707,195	+ 12,259	+ 138,297
Total gold ctf. reserves	21,286,649	+ 106,032	- 264,652
Other cash	280,446	+ 5,787	+ 59,675
Discounts and advances	448,779	+ 261,427	+ 394,747
Industrial loans	4,362	+ 52	+ 1,963
U. S. Govt. securities:			
Bills	116,970		+ 628,601
Certificates	12,719,598	+ 42,000	+ 10,385,403
Notes	5,068,073		+ 7,545,923
Bonds	5,334,277	- 42,000	+ 801,402
Total U. S. Govt. securities	23,238,918		+ 3,012,281
Total loans and securities	23,692,059	- 261,375	+ 3,408,991
Due from foreign banks	28		+ 4
F. R. notes of other banks	164,601	+ 2,960	+ 24,687
Uncollected cash items	5,041,651	+ 1,217,878	+ 538,050
Bank premises	43,372	+ 266	+ 5,353
Other assets	120,668	+ 50,448	+ 5,610
Total assets	50,629,474	+ 1,003,606	+ 3,777,718
Liabilities—			
Federal Reserve Notes	25,069,797	+ 195,875	+ 1,363,207
Deposits:			
Member bank—reserve accts.	20,798,424	+ 834,441	+ 3,382,500
U. S. Treasurer—gen. acct.	6,118	- 260,327	- 679,317
Foreign	518,562	- 8,458	- 381,639
Other	257,452	+ 44,428	- 50,174
Total deposits	21,580,556	+ 610,084	+ 2,271,370
Deferred availability cash items	2,988,564	+ 191,763	+ 65,482
Other liab. incl. accrued divs.	18,722	+ 634	+ 7,253
Total liabilities	49,657,639	+ 997,088	+ 3,707,312
Capital Accounts—			
Capital paid in	235,948	+ 336	+ 11,149
Surplus (Section 7)	510,022		+ 21,949
Surplus (Section 13b)	27,543		
Other capital accounts	198,322	+ 6,182	+ 37,408
Total liabilities & cap. accts.	50,629,474	+ 1,003,606	+ 3,777,718
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.6%	0.6%	4.5%
Contingent liabilities on acceptances purchased for foreign correspondents	21,338	+ 1,615	- 697
Industrial loan commitments	6,397	- 107	+ 2,207

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 Dec. 12: Increases of \$419 million in loans, \$259 million in holdings of United States Government securities, \$1,039 million in demand deposits adjusted, and \$204 million in demand deposits credited to domestic banks, and a decrease of \$226 million in United States Government deposits.

Commercial, industrial, and agricultural loans increased in all but one district and a total of \$213 million at all reporting member banks. Loans to manufacturers of food, liquor, and tobacco products, of metals and metal products, and to commodity dealers showed increases of \$67 million, \$89 million, and \$45 million, respectively. Loans to manufacturers of textiles, apparel, and leather showed a net repayment. These changes according to industry of borrower are preliminary; a

complete analysis will be available in another press release later. Loans to banks increased \$125 million.

Holdings of Treasury bills, of Treasury certificates of indebtedness, and of United States Government bonds increased \$211 million, \$35 million, and \$37 million, respectively. Holdings of Treasury notes decreased \$24 million.

Demand deposits adjusted increased in all districts; the principal increases were \$316 million in New York City, \$137 million in the Chicago District, \$136 million in the San Francisco District, \$129 million in the Kansas City District, and \$79 million in the Richmond District. Time deposits increased \$48 million.

Borrowings decreased \$87 million in the San Francisco District and \$65 million in New York City, but they increased \$45 million in the New York District outside of New York City; the net decrease at all reporting member banks was \$119 million.

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

	Dec. 12, 1951	Inc. (+) or dec. (-) since	
		Dec. 5, 1951	Dec. 13, 1950
(in millions of dollars)			
Assets—			
Loans and Investments—Total	73,771	+ 699	+ 3,470
Loans—net	34,937	+ 419	+ 4,377
Loans—gross	35,418	+ 420	+ 4,456
Commercial, industrial, and agricultural loans	21,219	+ 213	+ 3,758
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	421	+ 51	- 31
Other securities	970	+ 20	- 22
Other loans for purchasing or carrying:			
U. S. Government obligations	117	- 2	- 68
Other securities	563	+ 5	- 38
Real estate loans	5,669	+ 8	+ 429
Loans to banks	485	+ 125	+ 281
Other loans	5,974		+ 147
U. S. Government securities—Total	32,115	+ 259	+ 1,324
Treasury bills	4,048	+ 211	+ 1,410
Treasury certificates of indebtedness	2,995	+ 35	+ 2,190
Treasury notes	5,938	- 24	- 1,929
U. S. bonds	19,134	+ 37	- 2,995
Other securities	6,719	+ 21	+ 417
Reserves with Federal Reserve Banks	14,688	- 34	+ 1,613
Cash in vault	1,033	+ 131	+ 35
Balances with domestic banks	2,462	+ 170	- 212
Liabilities—			
Demand deposits adjusted	54,243	+ 1,039	+ 2,567
Time deposits, except government	16,132	+ 48	+ 670
U. S. Government deposits	1,360	- 226	- 172
Interbank demand deposits:			
Domestic banks	10,610	+ 204	+ 483
Foreign banks	1,252	+ 13	- 112
Borrowings	974	- 119	+ 848
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	27,096		

Redemption Calls and Sinking Fund Notices

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

PARTIAL REDEMPTION

Company and Issue—	Date	Page
American Phenolic Corp., 5% conv. debts., due 1959	Dec 31	2085
Amal-American Palestine Trading Corp.—15-year 4% debentures, series A, due 1966	Jan 2	2085
Appalachian Electric Power Co., 4.50% preferred stock	Jan 2	2085
Bush Terminal Buildings Co.—1st mortgage bonds, due 1960	Jan 21	

Company and Issue—	Date	Page
Central Pacific Ry.—1st and ref. mtge. 3½% bonds, series A, due 1974	Dec 31	1787
Chicago & Western Indiana RR.—1st and ref. mtge. 4¼% bonds, series D, due 1962	Mar 1	2086
International Utilities Corp., 3½% conv. debentures	Dec 26	1990

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Buffalo & Susquehanna RR. Corp.—1st mortgage 4% gold bonds, due 1963	Jan 1	2188
Park-Lexington Co., Inc.—1st mtge. leasehold bonds (ext. to July 1, 1964)	Dec 31	2096
Queens Borough Gas & Electric Co.—Refunding mortgage 4% bonds, due 1961	Jan 1	2192
Refunding mortgage 3½% bonds, due 1961	Jan 1	2192
5½% gold debentures, series A, due April 1, 1952	Anytime	2192
General mortgage 5% gold bonds, due July 1, 1952	Anytime	2192
United States Building Corp., 2nd mortgage bonds	Jan 1	1792

*Announcement in this issue.

Dividends

(Continued from page 10)

Name of Company	Per Share	When Payable	Holder's Rec.
Beaver Lumber Co., Ltd., class A (quar.)	125c	1-2	12-10
Class A (quar.)	125c	4-1	3-10
\$1.40 preferred (quar.)	135c	1-2	12-10
\$1.40 preferred (quar.)	135c	4-1	3-10
Beech Creek RR. Co., guaranteed	50c	1-2	12-7
Beech-Nut Packing Co. (quar.)	40c	12-24	11-30
Belding-Corticelli, Ltd., com. (initial quar.)	115c	1-2	11-30
Extra	110c	1-2	11-30
7% preferred (initial quar.)	117½c	1-2	11-30
Belgium Stores, Ltd., common	115c	1-2	12-15
5% preferred (quar.)	125c	1-2	12-15
Bell Telephone Co. of Canada (quar.)	150c	1-15	12-15
Belmont Iron Works (extra)	\$1	12-26	12-14
Bendix Aviation Corp. (quar.)	75c	12-27	12-10
Beneficial Corp., common (quar.)	10c	1-31	1-15
Year-end	15c	12-28	12-15
\$6 preferred (s-a)	\$3	1-31	1-15
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
Bethlehem Steel Corp., 7% preferred (quar.)	\$1.75	1-2	11-30
Bickford's, Inc. (reduced)	15c	12-28	12-21
Bingham-Herbrand Corp.	25c	12-31	12-14
Stock dividend	5%	12-31	12-14
Binks Mfg. Co., (stock dividend)	5%	2-27	2
Bird Machine Co. (year-end)	75c	12-27	12-17
Bird & Son, Inc. (year-end)	50c	12-27	12-17
Birmingham Fire Insurance (Pa.)—Year-end	\$2	12-24	12-6
Bishop Oil Co.	2½c	12-27	12-19
Extra	2½c	12-27	12-19
Stock dividend	5%	12-27	12-19
Bismark Hotel Co.	\$3	1-2	12-14
Black & Decker Mfg. Co. (quar.)	50c	12-27	12-12
Blackhawk-Perry (s-a)	\$1.50	1-2	12-15
Blackstone Valley Gas & Electric—4.25% preferred (quar.)	\$1.06¼	1-2-52	12-7
Blauner's (Phila.), 5% pfd. (quar.)	62½c	1-2-52	12-26
Bliss (E. W.) Company (quar.)	25c	3-1	1-11
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
Bloch Bros. Tobacco, 6% preferred (quar.)	75c	12-24	12-18
Block Brothers Tobacco—6% convertible preferred (initial quar.)	75c	12-24	---
Blue Ridge Mutual Fund—Payable in cash or stock at election of holders.	28c	12-26	11-28
Bohac (H. C.) Co., 5½% prior pfd. (quar.)	\$1.37½	1-2	12-14
Bonanza Development Co. (year-end)	60c	12-28	12-14
Book-of-the-Month Club, Inc. (quar.)	25c	1-2	12-17
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
Boston & Albany RR. Co.	\$2.25	12-31	11-30
Boston Insurance Co. (increased)	65c	1-2	12-14
Botany Mills, 6% prior preferred (quar.)	37½c	1-1	12-15
5% preferred (quar.)	31½c	1-1	12-15
Brach (E. J.) & Sons (quar.)	75c	12-24	12-7
Year-end	50c	12-24	12-7
Bralorne Mines, Ltd.—Brazilian Traction Light & Power Co., Ltd.—6% preferred (quar.)	\$1.50	1-3	12-14
Bridgeport Brass Co.—5½% convertible preferred (quar.)	\$1.37½	12-31	12-7
Bridgeport Gas Light (quar			

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.
California Electric Power Co.—				Chicago Pneumatic Tool, common (quar.)	50c	12-27	12-14	Crowley Milner & Co. (year-end)	25c	12-28	12-26
\$2.50 sinking fund preferred (quar.)	62½c	1-2	12-14	Extra	\$1	12-27	12-14	Crown Central Petroleum (year-end)	50c	12-27	12-12
\$2.50 preferred (quar.)	62c	1-2	12-14	\$3 preferred (quar.)	75c	1-2	12-14	Crown Cork International Corp.—			
5½% preferred (quar.)	27c	1-2	12-14	Chicago, Rock Island & Pacific RR.—				\$1 class A (quar.)	25c	1-2	12-17
5.60% preferred (quar.)	28c	1-2	12-14	Common (increased quar.)	\$1	12-27	12-13	Extra	15c	1-2	12-17
\$3 preferred (quar.)	75c	2-1	1-15	5% preferred series A (quar.)	\$1.25	12-27	12-13	Quarterly	15c	4-1	3-10
California Water Service Co. (quar.)	50c	1-2	12-10	Chickasha Cotton Oil Co. (quar.)	25c	4-15-52	3-5	Class B (year-end)	25c	12-28	12-17
Calumet & Hecla Consolidated Copper Co.—				Quarterly	25c	7-15-52	6-4	Extra	15c	12-28	12-17
Reduced	10c	12-26	12-10	Quarterly	25c	10-15-52	9-3	Crown Zellerbach Corp. (quar.)	65c	1-2	12-11
Camden & Burlington County Ry. (s-a)	75c	1-2	12-14	Christiana Securities, 7% pfd. (quar.)	\$1.75	1-2	12-20	Cruicible Steel Co., com. (stock dividend)	10c	12-28	12-14
Camden Forge Co., 5½% conv. pfd. (quar.)	34½c	1-2	12-15	Cincinnati Gas & Electric Co., com. (quar.)	50c	2-15	1-15	Crum & Forster, 8% preferred (quar.)	\$2	12-28	12-14
Campbell (A. S.) Co., common	30c	12-26	12-20	Stock dividend	5c	2-15	1-15	Crum & Forster Securities, class A (quar.)	30c	12-28	12-14
\$2.50 preferred (quar.)	62½c	1-2	12-20	4% preferred (quar.)	\$1	1-2	12-17	Special	\$1	12-28	12-14
Canada Bread Co., Ltd.—				Cincinnati & Suburban Bell Telephone	\$1.13	1-2	12-14	Class B (quar.)	30c	12-28	12-14
5% preference B (quar.)	\$1.25	1-2	12-10	Circle Wire & Cable Corp. (quar.)	30c	12-26	12-12	Special	\$1	12-28	12-14
Canada Crushed & Cut Stone, Ltd.—				Extra	30c	12-26	12-12	Crystal Tissue Co. (quar.)	15c	12-31	12-20
6% preference (quar.)	\$1.50	1-2	12-3	City Investing Co., 5½% pfd. (quar.)	\$1.37½	1-2	12-14	Extra	30c	12-31	12-20
Canada Dry Ginger Ale, Inc., common	80c	12-28	12-10	City Products Corp. (quar.)	62½c	12-31	12-12	Cuban American Sugar Co., common	25c	1-2	12-21
\$4.23 preferred (quar.)	\$1.06½	1-2-52	12-10	City Railway Co. (Dayton, O.), com. (quar.)	\$1.50	12-31	12-15	Common	25c	12-26	12-21
Canada Flooring Co., class B (quar.)	135c	1-2	12-14	5% non-cumulative preferred (quar.)	\$1.50	12-31	12-15	7% preferred (quar.)	\$1.75	1-2	12-21
Extra	110c	1-2	12-14	Clary Multiplier Corp., common	7½c	12-28	12-15	7% preferred (quar.)	\$1.75	4-2	3-17
Canada Iron Foundries, Ltd.	130c	1-2	12-10	5½% convertible preferred (quar.)	7½c	1-2	12-15	7% preferred (quar.)	\$1.75	7-2	6-16
Canada Machinery Corp., Ltd. (s-a)	125c	12-28	12-7	Cleatfield & Mahoning Ry. (s-a)	\$1.50	1-2-52	12-20	7% preferred (quar.)	\$1.75	9-29	9-15
Canada Northern Power Corp., Ltd. (quar.)	115c	1-25	12-20	Cleveland Builders Supply (quar.)	50c	1-3	12-20	Cuban Atlantic Sugar Co. (quar.)	37½c	1-2	12-12
Canada Permanent Mtge. Corp. (Toronto)—				Cleveland Electric Illuminating Co.	\$1.12½	1-2-52	12-10	Cummins Engine, 4½% preferred (quar.)	\$1.12½	12-31	12-21
Quarterly	150c	1-2	12-15	Cleveland Trencher	16c	12-31	12-14	Curlee Clothing Co., 4½% preferred (quar.)	\$1.12½	1-2	12-15
Canada Southern Ry. (s-a)	\$1.50	2-1	12-26	Cleveland Union Stockyards (quar.)	12½c	12-28	12-18	Curtis Lighting, Inc. (year-end)	25c	12-27	12-14
Canada Starch Co., Ltd., common	150c	12-26	12-19	Clinton Foods, Inc., common (monthly)	20c	2-2-52	12-17	Curtis Publishing Co., \$4 prior pfd. (quar.)	75c	1-2-52	12-7
Extra	\$1.50	12-26	12-19	4½% convertible preferred (quar.)	\$1.12½	1-2-52	12-17	\$7 preferred (quar.)	\$1.75	1-2-52	12-7
7% non-cum. preferred (quar.)	\$1.75	12-31	12-12	Cluett Peabody & Co., common (year-end)	75c	12-24	12-10	Curtis-Wright Corp., common	25c	12-28	12-6
Canada Steamship Lines, Ltd.—				7% preferred (quar.)	\$1.75	1-2	12-19	Class A (quar.)	50c	12-28	12-6
5% preferred (s-a)	\$1.25	1-2	12-7	4% preferred (quar.)	\$1	1-2	12-19	D. W. C. Cigar Corp.	25c	12-24	12-10
Canada Varnish, Ltd., 5% pfd. (quar.)	\$31½c	1-2	12-12	Coast Counties Gas & Electric, 4% pfd. (quar.)	25c	12-31	12-11	Dan River Mills, 4½% preferred (quar.)	\$1.12½	1-2	12-15
Canadian Admiral Corp. (year-end)	115c	12-29	12-17	4.80% preferred (quar.)	30c	12-31	12-11	Davey Corp., 3¾% pfd. series A (quar.)	93¾c	1-15	1-4
Canadian Breweries, Ltd. (interim)	125c	1-2	11-30	Coghlin (G. B.) Co., Ltd. (quar.)	120c	1-31	1-15	Davey Stores Corp. of N. Y., com. (quar.)	25c	1-2	12-17
Canadian Bronze Co., com. (quar.)	132c	2-1	1-10	Colgate-Palmolive-Peet, com. (stock dividend)	5c	1-8	12-17	5½% preferred (quar.)	50c	1-2	12-17
5% preferred (quar.)	\$1.25	2-1	1-10	\$3.50 preferred (quar.)	87½c	12-31	12-11	Davenport Hosiery Mills, Inc. (year-end)	50c	12-24	12-10
Canadian Cannery, Ltd. (quar.)	150c	1-2	11-30	Collateral Loan Co. (quar.)	\$1.25	12-27	12-11	Quarterly	50c	1-2	12-20
Canadian Celanese, Ltd., common (quar.)	160c	12-31	12-7	Collins Radio Co., \$2.75 preferred (quar.)	68¾c	1-2	12-21	David & Frere, Ltd.	125c	12-31	12-15
\$1.75 preferred (quar.)	\$43¾c	12-31	12-7	Colonial Ice Co., common (year-end)	\$1	12-27	12-10	Extra	150c	12-31	12-15
\$1 preferred (quar.)	125c	12-31	12-7	\$6 preferred (quar.)	\$1.50	1-2	12-20	Davidson-Boutell Co., com. (year-end)	75c	1-2	12-10
Canadian Cottons, Ltd., common (quar.)	170c	1-2	12-3	Columbia Baking, common (quar.)	25c	1-1	12-15	6% conv preferred (quar.)	\$1.50	1-2	12-10
6% preferred (quar.)	130c	1-2	12-3	50c participating preferred (quar.)	12½c	1-1	12-15	5% preferred (quar.)	37½c	12-27	12-12
Canadian Fire Insurance (s-a)	140c	1-2	12-31	Columbia Breweries	5c	1-2	12-20	Dayton Malleable Iron Co.	\$1.25	1-2	11-20
Canadian Food Products, Ltd.—				Extra	2½c	1-2	12-20	De Long Hook & Eye (quar.)	50c	12-26	12-14
4½% preference (quar.)	\$1.12½	1-2	11-30	Columbia Pictures Corp.—				Dean Phipps Stores	15c	12-28	12-22
Canada General Electric, Ltd. (quar.)	182	1-2	12-14	Stock dividend	2½%	12-28	11-15	Extra	15c	12-28	12-22
Extra	184	1-2	12-14	Columbia River Packers Association, Inc.	50c	12-24	12-14	Debutent & Securities Corp. of Canada—			
Canadian General Investments, Ltd.	125c	1-15	12-31	Columbia Title Insurance (Wash.) (s-a)	15c	12-31	12-21	5% preference (s-a)	\$2.50	1-2	12-26
Canadian General Securities, Ltd.—				Extra	20c	12-31	12-21	Decca Records, Inc. (quar.)	17½c	12-28	12-17
Class A (year-end)	\$6.70	12-28	12-14	Columbus & Southern Ohio Electric Co.	35c	1-10	12-26	Deere & Company, common (year-end)	\$2.25	1-2-52	12-10
Class B (year-end)	\$6.70	12-28	12-14	Combustion Engineering-Superheater, Inc.—				Dejay Stores, Inc. (quar.)	12½c	1-2	12-14
Canadian Ice Machine, Ltd., com. (initial)	110c	1-2	12-12	Quarterly	75c	1-24	12-11	Delaware & Hudson Co. (quar.)	\$1	12-28	12-11
Class A participating preferred (quar.)	120c	1-2	12-12	Commercial Credit Co. (quar.)	\$1.20	12-28	12-3	Delaware Power & Light Co., 4% pfd. (quar.)	\$1	12-31	12-10
Canadian Industries, Ltd. (final)	140c	1-31	1-2	Commercial Wharf Co. (year-end)	\$3	12-24	12-10	4.70% preferred (quar.)	92½c	12-31	12-10
Canadian Oil Cos., 4% pfd. (quar.)	\$1	1-2	12-8	Commonwealth Gas Corp. (year-end)	25c	12-28	12-17	4.28% preferred (quar.)	\$1.07	12-31	12-10
5% preferred (quar.)	\$1.25	1-2	12-8	Commonwealth International Corp., Ltd.—				Delaware RR. (s-a)	\$1	1-2	12-14
4% redeemable preferred (quar.)	\$1.25	1-2	12-8	Final	110c	1-15	12-31	Denman Tire & Rubber, common (quar.)	10c	12-27	12-20
8% preferred (quar.)	\$2	1-2	12-1	Commonwealth Water, 5½% pfd. (quar.)	\$1.37½	1-2	12-11	Extra	5c	12-27	12-20
Canadian Pacific Ry. Co., common (final)	175c	2-29	12-28	Commonwealth Water & Light—				Derby Oil Co. (quar.)	25c	12-24	12-10
4% non-cum. preference (final)	a2%	2-1	12-31	\$6 preferred (quar.)	\$1.50	1-2	12-11	Stock dividend	10%	12-28	12-10
Canadian Refractories, Ltd., 4½% pfd. (quar.)	112½c	1-15	12-29	\$7 preferred (quar.)	\$1.75	1-2	12-11	Detroit Aluminum & Brass Corp. (quar.)	12½c	12-27	12-14
Canadian Silk Products, class A (quar.)	137½c	1-2	12-1	Concord Fund (year-end)	12c	1-21	12-31	Detroit Edison Co. (increased quar.)	35c	1-15	12-28
Canadian Western Lumber Co.—				From net dividend income	12c	1-21	12-31	Detroit, Hillsdale & South Western RR Co.—			
Increased quarterly	112½c	1-15	12-19	Cone Mills Corp. (year-end)	40c	12-28	12-19	Semi-annual	\$2	1-5	12-20
Quarterly	112½c	4-15	3-19	Conolaum Mines, Ltd.	12c	12-27	12-12	Di Giorgio Fruit, \$3 preferred (s-a)	\$1.50	1-2	12-8
Quarterly	112½c	7-15	6-18	Connecticut Fire Insurance (quar.)	\$5	1-2	12-21	Diamond Match Co., common (quar.)	60c	2-1	1-11
Quarterly	112½c	10-15	9-18	Extra	\$15	12-28	12-12	\$1.50 preferred (quar.)	27½c	2-1	1-11
Canadian Wirebound Box, Ltd.—				Connecticut General Life Insurance Co.	40c	1-2	12-21	Diamond T Motor Car Co. (resumed)	25c	12-27	12-12
\$1.50 class A (quar.)	137½c	1-2	12-10	Special	10c	1-2	12-21	Diversey Corp.	12½c	1-2	12-15
Cannon Mills, common (quar.)	75c	12-27	12-7	Connecticut Light & Power Co. (year-end)	27½c	1-2	12-5	Doehler-Jarvis Corp. (quar.)	20c	12-28	12-17
Class B (quar.)	75c	12-27	12-7	Connecticut Printers (quar.)	30c	1-2	12-7	Extra	50c	12-27	12-15
Cannon Shoe Co. (year-end)	25c	1-2	12-23	Connohio, Inc., common	15c	1-2	12-20	Doehler-Jarvis Corp. (quar.)	25c	12-27	12-15
Capital Administration, Ltd.—				40c preferred (quar.)	10c	1-2	12-20	Doehler-Jarvis Corp. (quar.)	25c	12-27	12-15
Class A (year-end)	60c	12-26	12-17	40c preferred (quar.)	10c	4-1	3-30	Doehler-Jarvis Corp. (quar.)	25c	12-27	12-15
\$3 preferred A (quar.)	\$0.15364	12-26	12-17	Consolidated Diversified Standard Securities, Ltd., \$2.50 non-cum. preferred	75c	12-28	11-15	Doehler-Jarvis Corp. (quar.)	25c	12-27	12-15
Capitol Records, Inc.	75c	1-2	12-21	Consolidated Dry Goods Co. (quar.)	50c	1-2	12-24	Doehler-Jarvis Corp. (quar.)	25c	12-27	12-15
\$2.60 convertible preferred (quar.)	65c	1-2	12-15	Consolidated Edison Co. (N. Y.)—				Doehler-Jarvis Corp. (quar.)	25c	12-27	12-15
Carey (Philip) Mfg. Co., 5% pfd. (quar.)	\$1.25	12-29	12-1	\$5 preferred (quar.)	\$1.25	2-1	1-4	Doehler-Jarvis Corp. (quar.)	25c	12-27	12-15
Carnation Co., 3¾% 1st pfd. (quar.)	93¾c	1-2	12-15	Consolidated Gas Electric Light & Power Co. of Baltimore, common (quar.)	35c	1-2	12-14	Doehler-Jarvis Corp. (quar.)	25c	12-27	12-15
Carolina Power & Light Co., common (quar.)	50c	2-1	1-10	4½% preferred (quar.)	\$1.12½	1-2	12-14	Doehler-Jarvis Corp. (quar.)	25c	12-27	12-15
\$5 preferred (quar.)	\$1.25	1-2	12-19	4½% preferred C (quar.)	\$1	1-2	12-14	Doehler-Jarvis Corp. (quar.)	25c	12-27	12-15
Carrier Corp., 4% preferred (quar.)	50c	1-15	12-31	Consolidated Gas Utilities Corp. (quar.)	18¾c	12-28	12-10	Doehler-Jarvis Corp. (quar.)	25c	12-27	12-15
Carriers & General Corp. (quar.)	10c	12-24	12-14	Consolidated Grocers Corp., common (quar.)	37½c	12-31	12-15	Doehler-Jarvis Corp. (quar.)	25c	12-27	12-15
Year-end	60c	12-24	12-14	5% preferred (quar.)	\$1.25	12-31	12-15	Doehler-Jarvis Corp. (quar.)	25c	12-27	12-15
Carter (J. W.) Co. (quar.)	10c	12-27	12-10	Consolidated Lithograph Trust (year-end)	45c	12-28	12-14	Doehler-Jarvis Corp. (quar.)	25c	12-27	12-15
Casco Products Corp.	20c	12-28	12-20	Consolidated Lithograph Mfg. Co., Ltd.	125c	12-28	11-26	Doehler-Jarvis Corp. (quar.)	25c	12-27	12-15
Case (J. L.) Company, common (quar.)	75c	1-2	12-12	Consolidated Mining & Smelting (Canada)—				Doehler-Jarvis Corp. (quar.)	25c	12-27	12-15
Year-end	82	1-2	12-12	Semi-annual							

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.
Eaton & Howard Stock Fund (year-end)				General Aniline & Film, class A (quar.)	25c	12-28	12-14	Harbison-Walker Refractories (extra)	50c	12-27	12-16
From investment income	43c	12-24	12-10	Class B (quar.)	2 1/2c	12-28	12-14	6% preferred (quar.)	\$1.50	1-19	1-5
From realized profits	60c	12-24	12-3	General Baking Co., common (quar.)	20c	2-1	1-15	Harbor Plywood Corp.	20c	12-26	12-10
Eaton Paper Corp., common	\$2	12-28	12-15	General Bronze Corp. (quar.)	35c	12-28	12-20	Harding Carpets, Ltd.	\$20c	1-2	12-15
6% preferred (s-a)	75c	12-28	12-15	General Builders Supply, 5% pfd. (quar.)	31 1/4c	12-31	12-14	Harshaw Chemical Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	1-15	12-28
Economy Baler Co., common	5c	12-31	12-10	General Cable Corp.				4 1/2% preferred (initial quar.)	\$1.12 1/2	1-25	12-18
Extra	10c	12-31	12-10	4% 1st preferred (quar.)	\$1	1-2	12-7	Hart Battery Co., Ltd. (quar.)	\$1.50	12-27	12-6
5% preferred (quar.)	12 1/2c	12-31	12-10	4% convertible 2nd preferred (quar.)	50c	1-2	12-7	Extra	\$40c	12-27	12-6
Edgewater Steel Co. (monthly)	17c	12-24	12-14	General Candy Corp., (extra)	35c	1-2	12-5	Hart, Schaffner & Marx (quar.)	40c	2-15	1-21
Edison Brothers Stores				General Capital Corp. (year-end)				Hartford Fire Insurance Co. (quar.)	75c	1-2	12-13
4 1/4% participating preferred (quar.)	\$1.06 1/4	1-2	12-20	From capital gains	\$20.10	12-27	12-3	Hat Corp. of America, common (s-a)	25c	1-3	12-20
4 1/2% preferred (quar.)	35c	2-1	1-15	From income	\$2.15	12-27	12-3	4 1/2% preferred (quar.)	\$1.12 1/2	1-2	1-17
4 3/4% preferred (quar.)	\$1.12 1/2	2-1	1-15	General Contract Corp. (stock dividend)	1 1/2c	12-31	12-3	Hazel-Atlas Glass Co. (quar.)	30c	1-2	12-14
El Paso Electric, \$4.50 preferred (quar.)	\$1.12 1/2	1-2	12-12	Extra	10c	12-31	12-3	Heinz (H. J.) Company, common (quar.)	45c	1-10	12-24
Elastic Stop Nut Corp. of America				General Controls Co., common (quar.)	37 1/2c	12-28	12-14	3.65% preferred (quar.)	91 1/4c	1-1	12-17
Common (year-end)	10c	12-28	12-12	6% preferred (quar.)	37 1/2c	12-28	12-14	Helman Co., Ltd. (year-end)	40c	12-27	12-17
Extra	25c	2-1	1-15	General Electric Co.	75c	1-25	12-21	Helena Rubinstein, Inc., common (quar.)	25c	1-2	12-17
Elder Manufacturing Co. (quar.)	25c	1-2	12-21	General Finance Corp.				Class A (quar.)	25c	1-2	12-18
Electric Boat Co., \$2 preferred (quar.)	50c	1-10	12-21	4% convertible preferred C (s-a)	\$1	5-23-52	5-9	Heller (Walter E.) Co., common (quar.)	25c	1-2	12-20
Electro Refractories & Abrasives Corp.				General Foods Corp., \$3.50 pfd. (quar.)	87 1/2c	2-1	1-10	Extra	10c	1-2	12-20
Quarterly	25c	12-28	12-17	General Industries, 5% preferred (quar.)	\$1.25	12-28	12-18	Stock dividend	20%	1-10	12-21
Elliott Company, common (increased)	40c	12-31	12-17	Common Investors Trust (Boston) common	12c	12-29	12-15	4% preferred (quar.)	\$1	1-2	12-20
Extra	40c	12-31	12-17	General Mills, Inc., 5% preferred (quar.)	18c	12-29	12-8	5 1/2% preferred (quar.)	\$1.37 1/2	1-2	12-20
5% preferred (quar.)	62 1/2c	1-2	12-17	General Motors Corp.	\$1.25	1-2	12-10	Helme (George W.) Company, com. (quar.)	40c	1-2	12-7
5 1/2% preference (quar.)	68 1/4c	1-2	12-17	\$5 preferred (quar.)	\$1.25	2-1	1-7	7% preferred (quar.)	43 1/4c	1-2	12-7
Elmira & Williamsport RR. Co.				\$3.75 preferred (quar.)	\$3 1/4c	2-1	1-7	Hercules Cement Corp.	25c	1-2	12-19
7% preferred (s-a)	\$1.65	1-2	12-20	General Outdoor Advertising, common	50c	3-10	2-19	4 1/4% preferred series A (quar.)	53 1/2c	2-15-52	1-25
Emerson Drug Co., 8% preferred (quar.)	50c	1-2	12-15	6% preferred (quar.)	\$1.50	2-15	2-1	Hibbard, Spencer, Bartlett & Co. (monthly)	20c	12-28	12-18
Emerson Electric Mfg. Co. (quar.)	35c	12-31	12-17	7% preferred (quar.)	\$1.50	5-15	5-1	Extra	60c	12-28	12-18
7% preferred (quar.)	\$1.75	1-2	12-17	General Paint Corp., \$1 pfd. (quar.)	25c	1-2	12-15	Monthly	20c	1-25-52	1-15
Empire Brass Mfg., Ltd., 5% pfd. (quar.)	\$27 1/2c	1-15-52	12-31	\$1 convertible 2nd preferred (quar.)	25c	1-2	12-15	Higbie Mfg. Co., 5% conv. preferred	12 1/2c	1-2	12-17
Empire Trust Co. (N. Y.) (quar.)	75c	1-8	12-21	General Petroleum of Canada ordinary	\$10c	1-5	12-14	Highland-Bell, Ltd.	45c	1-5	12-15
Emco Derrick & Equipment (quar.)	25c	4-15	3-31	Class A	\$10c	1-5	12-14	Hoe (R.) & Company, class A (quar.)	25c	1-15	12-31
Enamel & Heating Products, Ltd.	\$10c	1-31	12-31	General Public Service				Common (quar.)	12 1/2c	1-15	12-31
Endicott, Johnson Corp., common (quar.)	40c	1-2	12-20	Common (15c from net investment income and 15c from realized net gain)	30c	12-24	12-14	Holeproof Hosiery Co. (quar.)	35c	12-27	12-14
4% preferred (quar.)	\$1	1-2	12-20	\$4 convertible preferred (quar.)	\$1	2-1	12-31	Hollinger Consolidated Gold Mines Ltd.	16c	12-28	11-30
Equitable Credit Corp.				\$5.50 preferred (quar.)	\$1.37 1/2	2-1	12-31	Hollingsworth & Whitney Co.			
20c participating preferred (quar.)	5c	1-1	12-2	\$6 preferred (quar.)	\$1.50	2-1	12-31	\$4 preferred (quar.)	\$1	1-2	12-14
Participating	2c	1-1	12-3	General Refractories Co. (stock dividend)	5%	1-30	12-24	Holmes (D. H.) Co., Ltd. (quar.)	50c	1-2	12-15
Equity Fund	27c	12-26	12-14	Stock dividend	5%	1-30	12-24	Holt (Henry) & Co., common (quar.)	15c	12-28	12-21
Equity Fund, Inc. (year-end)				General Steel Castings Corp.	\$3	1-2-52	12-20	5% preferred (s-a)	25c	1-2	12-20
Year-end (96c from net investment income and 21c from capital gains)	\$1.17	12-28	12-12	\$6 preferred (accum.)	\$3	1-2-52	12-20	5 1/2% preferred (s-a)	27 1/2c	1-2	12-20
Erie Flooding & Wood Products, Ltd.				General Steel Wares, Ltd.	\$25c	2-15	1-17	Home Insurance Co. (s-a)	90c	3-1	1-2
Class A (s-a)	\$30c	12-31	12-15	General Telephone Corp., common (quar.)	50c	12-31	12-12	Home Title Guaranty Co. (s-a)	20c	12-31	12-27
Erie Forge Co., 1st preferred (quar.)	\$1.25	1-2	12-19	4.40% preferred (quar.)	55c	1-2-52	12-15	Hooker Electrochemical, \$4.25 pfd. (quar.)	\$1.06 1/4	12-28	12-3
Erie Forge Co., 5% preferred (quar.)	\$1.25	1-2	12-14	4.75% convertible preferred	\$0.1979	1-2	12-21	Hoover Company, 4 1/2% preferred (quar.)	\$1.12 1/2	1-31	12-20
Estabrook (T. H.), Ltd., 4.16% pfd. (quar.)	\$26c	1-15	12-13	General Time Corp., common (quar.)	50c	1-2	12-19	Horner (Frank W.), Ltd., class A (quar.)	\$12 1/2c	12-52	11-30
Estabrook (T. H.), Ltd., 4.16% pfd. (quar.)	\$26c	1-15	12-13	Year-end	50c	1-2	12-19	Hoskins Mfg. Co. (year-end)	50c	12-27	12-12
Evans Products Co. (year-end)	25c	12-28	12-20	4 1/4% preferred (quar.)	\$1.06 1/4	1-2	12-19	Houdaille-Hershey Corp.			
Stock dividend	2 1/2c	2-1	1-17	General Tire & Rubber, 4 1/4% pfd. (quar.)	\$1.06 1/4	12-31	12-21	\$2.25 conv. preferred (quar.)	56 1/4c	1-2	12-17
Eversharp, Inc., common	35c	2-1	1-17	3 3/4% preferred (quar.)	93 1/4c	12-31	12-21	Household Finance Corp., common (quar.)	60c	3-3	1-24
5% preferred (quar.)	25c	1-2	12-18	3 1/2% 2nd convertible preferred (quar.)	81 1/4c	12-31	12-21	Extra	10c	3-3	1-24
Fairmount Foods Co., common	35c	1-2	12-14	Genuine Parts Co. (quar.)	20c	1-2	12-17	4% preferred (quar.)	\$1	1-15	12-31
4% preferred (quar.)	\$1	1-2	12-14	George Putnam Fund of Boston (year-end)	25c	12-24	12-4	3 3/4% preferred (quar.)	93 1/4c	1-15	12-31
Falstaff Brewing Corp.				Georgia-Pacific Plywood Co.				Houston Natural Gas, common (quar.)	20c	12-27	12-14
4 1/2% preferred (quar.)	\$0.185625	1-2-52	12-1	\$2.25 preferred (quar.)	56 1/4c	1-2-52	12-22	5% preferred (quar.)	62 1/4c	12-27	12-14
Family Finance Corp., common (quar.)	35c	1-2	12-11	Georgia Power Co., \$6 preferred (quar.)	\$1.50	1-2	12-14	Houston Oil Field Material Co., Inc.			
4 1/2% preference-A (quar.)	\$6 1/4c	1-2	12-11	\$5 preferred (quar.)	\$1.25	1-2	12-14	5 1/2% preferred (quar.)	\$1.37 1/2	12-29	12-20
Preferred-B (initial)	41c	1-2	12-11	Gerber Products Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	12-31	12-14	5% sinking fund preferred (quar.)	\$1.25	12-29	12-20
Farmers & Traders Life Insurance				Gerotex-May Corp. (initial)	10c	12-31	12-14	Howe Scale Co., 5% preferred (s-a)	\$2.50	1-15	1-8
Syracuse, N. Y. (quar.)	\$2.50	1-1-52	12-16	Giant Portland Cement (stock dividend)	2%	12-26	12-5	Howe Electric Motors Co. (quar.)	12 1/2c	12-26	12-15
Quarterly	\$2.50	4-1-52	3-16	Gibson Art Co. (quar.)	\$1	1-2	12-20	Extra	50c	12-26	12-15
Farrar-Birmingham Co.				Gibson Refrigerator Co.	20c	12-27	12-15	Hobell (Harvey), Inc. (quar.)	60c	12-29	12-18
Extra	50c	12-24	11-20	Gielow (J. J.) & Sons	5c	12-28	12-15	Extra	60c	12-29	12-18
Fashion Frocks, Inc. (quar.)	15c	12-28	12-14	Gillette Safety Razor Co., \$5 pref. (quar.)	\$1.25	2-1	1-2	Hudson Bay Co. (interim)			
Fate-Root-Heat Co. (special)	20c	12-28	12-14	Glens Falls Insurance (N. Y.) (quar.)	50c	1-2	12-13	Hudson Fund, Inc. (year-end)			
Faultless Rubber Co.	25c	1-2	12-15	Glenn Distilleries Co., 6% pfd. (s-a)	\$1.50	12-31	12-20	30c from income and 48c from realized capital gains	78c	12-27	12-13
Federal Bake Shops, Inc. (quar.)	15c	12-31	12-7	Glidden Co. (quar.)	25c	1-2	12-1	Humphreys Mfg. Co., common	40c	12-27	12-14
Extra	5c	12-31	12-7	Extra	50c	1-2	12-1	6% preferred (quar.)	\$1.50	12-27	12-14
Felt & Tarrant Mfg. Co. (quar.)	20c	12-24	12-14	Gold & Stock Telegraph (quar.)	\$1.50	1-2	12-14	Hunt's, Ltd., class A (s-a)	\$20c	1-7	12-15
Extra	90c	12-24	12-14	Goldblatt Bros., Inc.	12 1/2c	1-2	12-7	Class B (s-a)	\$20c	1-7	12-15
Fibre Products of Canada, Ltd., 5% pfd. (s-a)	\$25c	12-31	12-15	Golden Manitowish Mines, Ltd.	45c	1-2	12-12	Huron & Erie Mortgage (quar.)	\$1.50	1-2	12-15
Fibreboard Products	25c	12-28	12-20	Golden State Co., Ltd. (quar.)	25c	1-15	12-26	Huttig Sash & Door Co., com. (year-end)	\$1	12-27	12-10
Fidelity Fund, Inc. (year-end). Derived from current and accum. undistrib. net income	33c	12-24	12-7	Goldman Sachs & Co., 4 1/2% preferred	\$1.12 1/2	1-2	12-12	5% preferred (quar.)	\$1.25	12-30	12-19
A distribution from net long-term capital gains (payable in stock or cash at holder's option)	40c	12-24	11-23	Goodrich (B. F.) Co., com. (quar.)	50c	12-31	12-7	Hydro-Electric Securities Corp., pfd. B (s-a)	25c	2-1	12-31
Fidelity-Phenix Fire Insurance (quar.)	50c	12-26	12-17	Year-end	50c	12-31	12-7	Ideal Cement Co. (quar.)	50c	12-31	12-14
Year-end	50c	12-26	12-17	\$5 preferred (quar.)	\$1.25	12-31	12-7	Extra	40c	12-31	12-14
1500 Walnut Street Corp., \$3 pfd. (accum.)	15c	1-18	1-4	Goodyear Tire & Rubber Co. (extra)	50c	12-24	12-13	Illinois Central RR. Co. (leased lines) (s-a)	\$2	1-2	12-14
Finance Co. of Pennsylvania (quar.)	\$2	1-2	12-14	Goodyear Tire & Rubber Co. of Canada, Ltd.				Illinois Commercial Telephone			
First Boston Corp., common (year-end)	\$2.25	1-9	12-26	Quarterly	\$1	12-31	12-10	\$5.50 preferred (quar.)	\$1.37 1/2	1-2	12-15
Common class A (year-end)	\$2.25	1-9	12-26	Graham-Paige Corp., 5% cl. A pfd. (accum.)	62 1/2c	1-2	12-20	\$4.75 preferred (quar.)	\$1.18 1/2	1-2	12-15
Dividends shown above are payable out of net profits and/or available surplus.				5% convertible preferred (accum.)	31 1/4c	2-1	1-10	Imperial Life Assurance Co. of Canada (Toronto) (quar.)	\$37 1/2c	1-2	12-14
First National Bank (N. Y.) (quar.)	\$20	1-2	12-17	Grand & Toy, Ltd.	\$115c	12-31	12-21	Imperial Tobacco Co. of Canada, Ltd.			
First National Stores, Inc.	50c	1-2	12-3	Grand Union, 4 1/2% preferred (quar.)	56 1/4c	1-15	12-27	Common (reduced)	22 1/2c	12-31	11-14
First York Corp., \$2 preferred (s-a)	\$1	1-2-52	11-30	Grant (W. T.) Company, common (quar.)	37 1/2c	12-27	11-29	4% pfd. (quar.)	25c	2-1	12-18
Fittings, Ltd., 60c conv. class A (s-a)	\$30c	1-1	12-16	Extra	12 1/2c	12-27	11-29	Incorporated Investors (year-end)	66c	12-24	12-4
Florence Store Co. (reduced)	25c	12-27	12-16	3 3/4% preferred (quar.)	93 1/4c	1-2	12-6	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
Florida Power & Light Co., com. (quar.)	35c	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.
International Ocean Telegraph Co. (quar.)	\$1.50	1-2	12-15	Liberty Loan Corp.				Michigan Steel Casting Co.	15c	12-23	12-7
International Paints, Ltd. (Canada)				Class A common	37 1/2c	1-2	12-20	Extra	15c	12-23	12-7
6% preferred (s-a)	160c	1-15	12-15	Class B common	37 1/2c	1-2	12-20	Middle South Utilities, Inc.	30c	1-2	12-14
International Power Co., Ltd. (quar.)	160c	1-15	12-15	90c conv. preferred (quar.)	22 1/2c	1-2	12-20	Middle States Telephone Co. of Illinois			
International Shoe Co. (quar.)	60c	1-30	1-5	Liberty Products Corp. (quar.)	15c	12-27	12-13	Quarterly	25c	12-31	12-17
International Silver Co. (4% pfd. (quar.))	43 3/4c	1-1	12-12	Extra	5c	12-27	12-13	Midland Steel Products, 8% pfd. (quar.)	25c	1-1	12-7
International Telephone & Telegraph Corp.				Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	1-2	12-12	Midvale Company (year-end)	50c	12-24	12-10
Increased	20c	1-23	12-21	Lincoln National Life Insurance (Fort Wayne, Ind.) (quar.)				Midwest Piping & Supply Co.	50c	1-15	1-4
Interstate Department Stores (quar.)	62 1/2c	1-11	12-20	Lindermann (A. J.) & Hoverson Co.				Midwest Rubber Reclaiming, com. (quar.)	25c	1-2	12-7
Interstate Power Co., 4.70% pfd. (quar.)	58 3/4c	1-2	12-20	5% 1st preferred (s-a)	\$2.50	1-2	12-15	Miller Mfg. Co., common (quar.)	7 1/2c	1-2-52	12-18
Investment Co. of America (quar.)	12c	12-24	12-10	Link Belt Co. (quar.)	60c	3-3	2-4	Extra	15c	12-28	12-18
Year-end	56c	12-24	12-10	Lipe Rollway Corp., class A (accum.)	25c	12-31	12-15	Class A (quar.)	15c	1-15	1-5
Investment Foundation, Ltd.				\$1 preferred (quar.)	25c	12-31	12-15	Miller-Wohl Co., Inc., common (quar.)	10c	1-2	12-18
6% preferred (quar.)	175c	1-15	12-15	Little Miami RR. Original capital (quar.)	\$1.00	3-10-52	2-18	4 1/2% conv. preferred (quar.)	56 1/4c	1-2	12-18
Investors Management Fund, Inc.				Special guaranteed (quar.)	60c	3-10-52	2-18	Mining Corp. of Canada (interim)	170c	12-29	11-30
(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	Little Schuykill Navigation RR. & Coal Co.				Minneapolis-Moline, common (quar.)	40c	2-15	1-30
Iowa Electric, 7% preferred A (accum.)	\$1.75	12-26	12-15	Semi-annual	75c	1-15	12-12	\$5.50 1st preferred (quar.)	\$1.37 1/2c	2-15	1-30
6 1/2% preferred B (accum.)	\$1.62 1/2c	12-26	12-15	Lock Joint Pipe Co., common	\$6	12-31	12-21	\$1.50 2nd preferred (quar.)	37 1/2c	2-15	1-30
Iowa Electric, Light & Power, com. (quar.)	22 1/2c	1-2	12-15	8% preferred (quar.)	\$1	1-1-52	12-22	Minnesota & Ontario Paper Co.	50c	1-25	12-26
4.80% preferred (quar.)	60c	1-2	12-15	Locke Steel Chain (quar.)	40c	12-28	12-15	Minnesota Power & Light, 5% pfd. (quar.)	\$1.25	1-2	12-15
Iowa Power & Light Co., common (quar.)	35c	12-26	11-30	Loew's (Marcus) Theatres, Ltd. (quar.)	\$1	12-31	12-10	Mississippi Glass Co.	50c	12-24	12-14
3.30% preferred (quar.)	82 1/2c	1-2-52	12-14	Extra	\$1	12-31	12-10	Extra	25c	12-24	12-14
4.40% preferred (quar.)	\$1.10	1-2-52	12-14	Loft Candy Corp. (s-a)	10c	1-8	12-14	Mississippi Power, 4.60% pfd. (quar.)	\$1.15	1-2-52	12-35
Island Creek Coal Co., common (quar.)	75c	12-26	12-20	London Canadian Investment Corp. (initial)	115c	12-28	12-18	Mississippi River Fuel (quar.)	50c	12-27	12-12
\$6 preferred (quar.)	\$1.60	1-2	12-20	London Hosiery Mills, Ltd., class A (quar.)	\$20c	1-2	12-15	Extra	20c	12-27	12-12
Island Mountain Mines, Ltd.	15c	12-28	12-19	Lone Star Brewing (quar.)	25c	1-2	12-15	Mississippi Valley Barge Line (quar.)	10c	12-27	12-12
Jack & Heintz, Inc., 4% pfd. (quar.)	50c	1-1	12-12	Long Island Lighting Co.				Year-end	10c	12-27	12-12
Jamaica Public Service Co., Ltd.				5 1/4% preferred series A (initial quar.)	\$1.31 1/4	1-2	12-21	Mitchell, J. S. & Co., Ltd.	\$1.25	1-2	12-17
7% preferred (quar.)	\$1.75	1-2	11-30	Lorain Coal & Dock				Mobile & Birmingham RR., 4% pfd. (s-a)	6c	1-2	12-1
7% preference B (quar.)	\$1.75	1-2	11-30	5% conv. preferred (quar.)	62 1/2c	1-1-52	12-20	Mobile Gas Service Corp., common (quar.)	45c	1-2	12-14
5% preference C (quar.)	\$1.25	1-2	11-30	5% conv. preferred (quar.)	62 1/2c	4-1-52	3-20	4.90% preferred (quar.)	\$1.22 1/2c	1-2	12-14
5% preference D (quar.)	\$1.25	1-2	11-30	Lorain Telephone, 5% preferred (quar.)	\$1.25	1-1	12-10	4.50% preferred (quar.)	\$1.12 1/2c	1-2	12-14
Jamaica Water Supply Co.				Louisville Gas & Electric (Ky.), com. (quar.)	45c	1-15	12-31	Modern Containers, Ltd., class A (quar.)	125c	1-2	12-14
\$5 preferred class A (quar.)	\$1.25	12-28	12-14	5% preferred (\$100 par) (quar.)	\$1.25	1-15	12-31	Mohawk Petroleum Corp. (quar.)	20c	1-1	12-15
\$5 preferred class B (quar.)	\$1.25	12-28	12-14	Lovens (M.) Sons, common (quar.)	\$1 1/4c	1-15	12-31	Extra	20c	1-1	12-15
Jamestown Telephone (N. Y.)				4 1/4% preferred (quar.)	\$1.06	1-2	12-17	Mohawk Rubber Corp. (quar.)	25c	12-31	12-14
5% 1st preferred (quar.)	\$1.25	1-2	12-14	Lower St. Lawrence Power, 5% pfd. (quar.)	125c	1-2	12-1	Extra	50c	12-31	12-14
Jefferson Custodian Fund, Inc. (year-end)				Lowney (Walter M.) Co., Ltd.	125c	1-15	12-14	Mojud Hosiery Co., 5% pfd. (quar.)	62 1/2c	1-2	12-15
50c from profits realized from sale of securities and 17c from dividends and interest	67c	12-24	12-17	Ludlow Valve Mfg. Co., common (year-end)	20c	12-26	12-17	Monarch Knitting Co., Ltd., common	125c	1-2	12-14
Jefferson Electric Co. (year-end)	\$1	12-28	12-15	5 1/2% non-cumulative preferred (quar.)	27 1/2c	12-26	12-17	4 1/2% preferred (quar.)	\$1.12 1/2c	1-2	12-14
Jefferson Lake Sulphur (stock dividend)				Ludwig Baumann & Co., common (quar.)	25c	12-31	12-21	Monroe Auto Equipment Co., 5% pfd. (quar.)	82 1/2c	1-2	12-14
Two-for-one split approved by stockholders		1-18	12-28	4 1/4% preferred (s-a)	\$2.25	12-31	12-21	Monroe Chemical Co., \$3.50 pfd. (quar.)	87 1/2c	1-2	12-15
Jenkins Brothers, Founders stock	\$1	12-27	12-20	Luzerne County Gas & Electric				Montana-Dakota Utilities, common (quar.)	22 1/2c	1-1	12-14
Year-end	\$3	12-27	12-20	4 1/4% preferred (quar.)	\$1.06 1/4	2-1	1-15	4.50% preferred (quar.)	\$1.12 1/2c	1-1	12-14
Non-voting stock	25c	12-27	12-20	Lykens Valley RR. & Coal (s-a)	40c	1-2	12-14	Montana-Wyoming Gas Pipe Line			
Year-end	75c	12-27	12-20	Lynn Gas & Electric (reduced quar.)	40c	12-27	12-14	Stock dividend	10%	12-31	12-10
Jewel Tea Co., Inc., 3 3/4% preferred (quar.)	93 3/4c	2-1	1-18	Macfadden Publications	75c	1-2	12-20	Montgomery Ward & Co., common (quar.)	50c	1-15	12-10
Johnson Oil Refining (quar.)	20c	1-2	12-31	Macleod Cocksouth Gold Mines	15c	12-28	12-10	Class A (quar.)	175c	1-2	12-10
Jones & Laughlin Steel Corp., com. (quar.)	45c	12-26	12-3	MacMillan (H. R.) Export Co. (name changed to MacMillan & Bloedel, Ltd.)				Montreal Locomotive Works, Ltd. (quar.)	120c	1-2	12-10
5% preferred A (quar.)	\$1.25	1-2-52	12-3	Class A (initial)	\$12 1/2c	12-31	12-10	Montreal Telegraph Co. (quar.)	150c	1-15	12-15
Joplin Water Works, 6% preferred (quar.)	\$1.50	1-15	1-2	Class B (initial)	\$12 1/2c	12-31	12-10	Moores Corp., Ltd., common (quar.)	\$22 1/2c	1-2	12-7
Kahn's (E.) Sons Co., 5% pfd. (quar.)	\$2.25	1-2	12-20	Macy (R. H.) & Co. (quar.)	60c	1-2	12-10	Extra	120c	1-2	12-7
Kaiser Steel Corp., \$1.46 pfd. (quar.)	36 1/2c	12-27	12-12	Madding Drug Stores, common (quar.)	20c	1-15	12-31	4% redeemable preference (quar.)	125c	1-2	12-7
Kansas City Power & Light Co.				5% preferred (quar.)	13 1/4c	1-15	12-31	7% preferred A (quar.)	\$1.75	1-2	12-7
3.80% preferred (quar.)	95c	3-1	2-14	Mahoning Coal RR. Co., common	\$10	12-28	12-21	7% preferred B (quar.)	\$1.75	1-2	12-7
4% preferred (quar.)	\$1	3-1	2-14	Mailing Corp., Ltd., 5% preferred (quar.)	\$1.25	1-31	1-10	Moore Drop Forging, common (quar.)	20c	1-2	12-14
Kansas City Southern Ry. Co.				Priority shares (quar.)	\$1.25	1-3	12-14	4 3/4% convertible preferred (quar.)	59 1/4c	1-2	12-14
4% preferred (quar.)	\$1	1-15-52	12-31	Maine Central RR., 6% prior pfd. (quar.)	\$1.50	1-2	12-27	Morris Paper Mills, 4 3/4% pfd. (quar.)	59 1/4c	12-30	12-14
Kansas Gas & Electric Co., common (quar.)	50c	12-31	12-10	Maine Public Service Co., com. (increa. quar.)	30c	1-2	12-14	Morris Plan Bank of New Haven	\$1.50	12-24	12-14
4 1/2% preferred (quar.)	\$1.12 1/2c	1-2	12-10	5 1/2% preferred (quar.)	27 1/2c	1-2	12-14	Year-end	\$4	12-24	12-14
4.28% preferred A (quar.)	\$1.07	1-2	12-10	Malaric Gold Fields, Ltd. (interim)	5c	12-31	12-3	Morrison Cafeterias Consolidated			
Kansas-Nebraska Natural Gas Co.				Manhattan Financial Corp., class A (s-a)	25c	12-31	12-14	7% preferred (quar.)	\$1.75	1-2	12-21
Extra	12c	12-27	12-15	Class B	7 1/2c	12-31	12-14	Morrison-Knudsen Co. (stock dividend)	15c	1-20	12-24
Kansas Power & Light Co., com. (quar.)	28c	1-2	12-8	\$1.20 convertible preferred (quar.)	30c	1-2	12-15	Motor Finance, \$5 preferred (quar.)	\$1.25	12-29	12-14
4 1/4% preferred (quar.)	\$1.06 1/4	1-2	12-8	Manufacturers Life Insurance (Toronto)				Motorola, Inc. (increased quar.)	62 1/2c	1-15	12-28
4 1/2% preferred (quar.)	\$1.12 1/2c	1-2	12-8	Increased semi-annually	\$8	1-2	12-21	Extra	37 1/2c	1-15	12-28
Katz Drug Co., \$4.50 preferred (quar.)	\$1.12 1/2c	1-2	12-10	Manufacturers Trust Co. (N. Y.)				Mullins Mfg. Corp. (quar.)	40c	1-2	12-14
Kayne Company, 7% preferred (quar.)	\$1.75	1-2	12-20	Increased quarterly	65c	1-15	12-14	Stock dividend	5%	1-2	12-14
Kearney (James R.) Corp., common (quar.)	25c	12-31	12-15	Maple Leaf Gardens, Ltd.	\$50c	1-15-52	1-2	Muntz TV, Inc. (stock dividend)	10%	12-24	12-15
\$1.50 preferred (s-a)	75c	12-31	12-15	Marconi Int'l Marine Communication Co., Ltd.				Murphy (G. C.) Co., 4 3/4% pfd. (quar.)	\$1.18 1/4	1-2	12-14
Kelling Nut, 6% preferred (quar.)	30c	12-31	12-14	5 1/2% preferred (quar.)	a27 1/2c	1-2	12-14	Murphy Paint Co., Ltd. (quar.)	120c	12-28	12-14
Kellogg Company, 3 1/2% preferred (quar.)	87 1/2c	1-1	12-15	Marine Bancorporation				Murray Corp. of America, 4% pfd. (quar.)	50c	1-2	12-22
Kelsey-Hayes Wheel, cl. A (increased quar.)	75c	1-2	12-15	Initial stock (increased quar.)	50c	3-14	3-5	Muter Company (quar.)	15c	12-31	12-15
Class B (increased quar.)	75c	1-2	12-15	Fully participating (increased quar.)	50c	3-14	3-5	Mutual Chemical Co. of America			
Kentucky Stone Co., common (quar.)	37 1/2c	1-15-52	1-8	Marine Midland Corp., common (quar.)	15c	1-2	12-14	8% preferred (quar.)	\$1.50	12-28	12-20
Common (quar.)	37 1/2c	4-15-52	4-8	New 4 1/4% preferred (initial quar.)	53 1/2c	1-15	12-14	Mutual Fund of Boston (year-end)			
5% preferred (s-a)	\$1.25	1-15-52	1-8	Maritime Telegraph & Telephone, Ltd.				From realized profits (payable in cash or stock at holders' option)	\$1.07	12-24	12-12
Kerr-Addison Gold Mines, Ltd. (quar.)	120c	12-28	11-30	Common (quar.)	\$20c	1-15	12-20	From investment income	22c	12-24	12-12
Kerr Mfg. Co., 6% partic. A (quar.)	4 1/2c	12-31	12-20	7% preferred (quar.)	\$17 1/2c	1-15	12-20	Mutual Investment Fund (year-end)			
K. W. Battery Co. (quar.)	10c	2-15-52	2-7	Market Basket Corp., common (quar.)	20c	1-1	12-20	From realized security profits	56c	12-25	12-12
Key Company (resumed)	30c	12-24	12-14	\$1 preferred (quar.)	25c	1-1	12-20	From ordinary income	4c	12-26	12-12
Keyes Fibre Co.				Marquette Cement Mfg. Co. (year-end)	60c	1-4	12-15	Mutual System, Inc., common (quar.)	4c	12-29	12-15
5.60% 1st preferred (quar.)	35c	1-2-52	12-10	Marsh (M.) & Son, common	30c	1-2	12-8	Extra	4c	12-29	12-15
\$3 class A (quar.)	75c	2-1-52	1-11	Marsh Wall Products	6c	12-30	11-21	6% preferred (quar.)	37 1/2c	1-15	12-31
Keystone Pipe & Supply Co., 5% pfd. (s-a)	\$2.50	12-30	12-20	Marshall Field & Co., 4 1/4% pfd. (quar.)	\$1.06 1/4	12-31	12-15	Myers (F. E.) & Brothers	75c	1-5	12-24
Kimberly-Clark Corp., common (quar.)	60c	1-2	12-10	Marshall-Wells Co., 6% preferred (quar.)	\$1.50	1-2	12-21	Nash-Kolvinator Corp. (quar.)	50c	12-27	12-3
4% conv. preferred (initial quar.)	\$1	2-1	1-11	Martel Mills, common (quar.)	25c	12-28	12-12	Nashville & Decatur RR.,			

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 across three 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.
Semler (R. E.), Inc. (year-end)	15c	12-27	12-19	Stokely-Van Camp, Inc., common	25c	1-2	12-17	United Engineering & Foundry (special)	50c	12-24	12-14
Seneca Falls Machine (year-end)	15c	12-26	12-12	5% prior preferred (quar.)	25c	1-2	12-17	United Fruit Co. (quar.)	75c	1-15	12-6
Servel, Inc., \$4.50 preferred (quar.)	\$1.12½	1-2-52	12-12	Stop & Shop, Inc. (quar.)	25c	1-2	12-21	United Fuel Investments, Ltd.—			
Seton Leather Co. (year-end)	25c	12-28	12-18	Stock dividend	10%	2-15	2-1	6% preferred A (quar.)	175c	1-3	12-7
Seven-Up Bottling Corp. of Houston (San Antonio, Texas), common class A (quar.)	10c	1-15	1-5	Stowe-Fuller Refractories Co., pfd. (accum.)	43¾c	1-2	12-3	United Gas Corp. (quar.)	25c	1-2	12-10
Common class A (quar.)	10c	4-16	4-5	Strawbridge & Clothier, \$5 pfd. (quar.)	\$1.25	1-2	12-15	United Illuminating Co.	75c	12-27	12-7
Common class A (quar.)	10c	7-16	7-5	Stromberg-Carlson Co., common (irreg.)	25c	12-26	12-10	United Income Fund (year-end), (19c from invest. inc. and 31c from security profits)	50c	12-24	12-3
Common class A (quar.)	10c	10-15	10-5	4% convertible preferred (quar.)	50c	1-1	12-10	United National Corp., common	\$1	12-31	12-14
Shakespeare Co.	25c	1-4	12-26	Sun Drug, Inc.	6c	1-4	12-14	Non-cum. partic. preference (year-end)	\$1	12-31	12-14
Shamrock Oil & Gas (quar.)	50c	12-28	12-18	Stock dividend	5%	12-28	12-14	United New Jersey RR. & Canal Co. (quar.)	\$2.50	1-10	12-20
Shareholders Trust (Boston) (year-end), (52c from net investment income and 58c from net realized capital gains) (payable in cash or stock at holders option)	\$1.10	12-26	12-14	Sun Life Assurance (Canada) (quar.)	175c	1-2	12-14	United Piece Dye Works, common (quar.)	10c	1-2	12-14
Sharon Steel Corp.	\$1	12-31	12-14	Sunbeam Corp. (quar.)	50c	12-28	12-18	\$4.25 preferred (quar.)	\$1.06½	1-2	12-14
Sharp & Dohme, Inc.	45c	12-27	12-18	Extra	\$1	12-28	12-18	United Shoe Machinery, common (quar.)	62½c	2-1	1-3
Shawinigan Water & Power, Ltd.—				Sun Chemical Corp., \$4.50 pfd. A (quar.)	\$1.12	1-2	12-18	6% preferred (quar.)	37½c	2-1	1-3
Common (quar.)	\$30c	2-25	1-15	Sunray Oil Corp., common (quar.)	30c	1-14	12-6	United Specialties Co. (quar.)	25c	1-5	12-18
Year-end	\$25c	12-28	12-4	4¼% preferred A (quar.)	26½c	1-2-52	12-6	U. S. Fidelity & Guaranty Co. (Balt.)—	50c	1-15	12-26
4% preferred A (quar.)	\$50c	1-2-52	12-2	4¼% preferred A (quar.)	26½c	1-2-52	12-6	U. S. Finishing Co.—			
4½% preferred B (quar.)	\$56¼c	1-2-52	12-2	Extra	25c	1-15	12-27	7% preferred (quar.)	\$1.75	1-2	11-10
Shawmut Association (quar.)	15c	1-2	12-20	Sylvania Electric Products, Inc.—				\$4 convertible preferred (quar.)	\$1	1-2	11-10
Extra	5c	1-2	12-20	\$4 preferred (quar.)	\$1	1-2	12-19	U. S. Foll Co., class A (year-end)	40c	12-26	12-11
Special	22c	12-28	12-20	\$4.40 preferred (initial)	42½c	1-2	12-19	Class B (year-end)	40c	12-26	12-11
Sheep Creek Gold Mines, Ltd.	33c	1-15	12-31	Sylvanite Gold Mines, Ltd. (s-a)	14c	1-2-52	11-5	7% preferred (quar.)	\$1.75	1-2	12-11
Shellmar Products Corp., com. (quar.)	50c	1-2	12-15	Talcott (James) Inc., common (quar.)	20c	12-31	12-15	U. S. & Foreign Securities Corp.—			
4½% preferred (initial)	36¼c	12-30	12-15	Extra	20c	12-31	12-15	Common (year-end), Company estimates that approximately \$1.52 will be designated as an ordinary dividend and \$2.43 as capital gain	\$3.95	12-27	12-19
Sheraton Corp. of America, common (quar.)	15c	2-1	1-15	4½% preferred (quar.)	50¼c	1-1	12-15	\$4.00 1st preferred (quar.)	\$1.12½	12-27	12-10
\$1.25 convertible preferred (quar.)	31¼c	1-2	12-17	5¼% preferred (initial)	44½c	1-1	12-15	\$6 2nd preferred (quar.)	\$1.50	12-27	12-10
Sherwin Williams Co. of Canada, Ltd.—				Tamblyn (G.) Ltd., common	125c	1-2	12-7	U. S. Gypsum Company, common (quar.)	\$1	12-24	12-7
Quarterly	\$25c	2-1	1-10	Extra	155c	1-2	12-7	Extra	\$1.50	12-24	12-7
Extra	\$25c	2-1	1-10	4% preferred (quar.)	\$50c	1-2	12-7	7% preferred (quar.)	\$1.75	1-2	12-7
7% preferred (quar.)	\$1.75	1-2	12-10	Taylor Instrument Cos.	35c	1-2	12-15	U. S. & International Securities Corp., com.			
Sick's Breweries, Ltd. (quar.)	\$30c	12-31	11-23	Taylor, Pearson & Carson (Canada), Ltd.	\$20c	1-2	12-14	Company estimated that approximately \$8.56½ will be designated as an ordinary dividend and \$20.27 as capital gain	\$28.83½	12-17	12-13
Extra	115c	12-31	11-23	Technical Fund, Inc.—				\$5 1st preferred (quar.)	\$1.25	12-27	12-10
Sigma Mines, Ltd. (increased)	\$30c	1-23	12-29	4c from investment income and 7c from realized capital gains	11c	12-31	12-17	U. S. Lines Co. (N. J.), 4½% pfd. (s-a)	22½	1-2-52	12-14
Silverwood Dairies, Ltd., class A (quar.)	\$15c	1-2	12-3	Technicolor, Inc.	50c	12-27	12-19	U. S. Playing Card Co.	\$1	1-2-52	12-15
Class B	15c	1-2	12-3	Teck Hughes Gold Mines Ltd.	15c	2-1	12-14	U. S. Plywood Corp., common (quar.)	35c	1-11	12-31
Silverwood Western Dairies, Ltd.—				Telluride Power, 6% preferred (quar.)	\$1.50	1-2	12-15	3¼% preferred A (quar.)	93¼c	1-2	12-20
5% preferred (quar.)	\$1.25	1-2	12-3	Tennessee, Alabama & Georgia Ry. Co.—				3¼% preferred B (quar.)	93¼c	1-2	12-20
Skenandoa Rayon Corp., 5% pfd. A (quar.)	\$1.25	1-2	12-17	Year-end	35c	12-28	12-10	U. S. Radiator Corp., common (quar.)	62½c	1-2-52	12-15
5% prior preferred (quar.)	\$1.25	1-2	12-17	4.10% preferred (quar.)	\$1.02½	1-2	12-7	Stock dividend of 10% for 1952 to be distributed quarterly. First distribution of 2½% will be paid on Feb. 1 to holders of record Jan. 17.			
Smith (A. O.) Corp.	50c	2-1	1-3	4¼% preferred (quar.)	\$1.06½	1-2	12-7	6% preferred (quar.)	75c	2-1	1-17
Smith (Howard) Paper Mills, Ltd.—				4.60% preferred (quar.)	\$1.15	1-2	12-7	U. S. Realty & Investment (s-a)	50c	12-28	12-17
New common (initial quar.)	\$25c	1-30	12-31	4.65% preferred (quar.)	\$1.16	1-2	12-7	U. S. Royalty Oil	10c	12-26	12-14
4% preferred (quar.)	\$50c	1-30	12-31	5.10% preferred (quar.)	\$1.27½	1-2	12-7	U. S. Rubber Reclaiming Co.—			
Smith (L. C.) & Corona Typewriter (quar.)	50c	12-24	12-13	Tennessee Products & Chemical Corp.—				\$1.40 convertible preferred (quar.)	35c	1-2	12-21
Smith Kline & French Laboratories (quar.)	25c	12-28	12-18	8% preferred (quar.)	10c	1-2	12-15	U. S. Smelting & Refining Co.	87½c	1-15	12-14
Extra	50c	12-28	12-18	Terminal Tower (Cleveland)	25c	1-14	1-4	7% preferred (quar.)	87½c	1-15	12-14
Society Brand Clothes, Inc. (quar.)	12½c	1-10	12-27	Terre Haute Malleable & Mfg. Corp. (quar.)	20c	12-27	12-17	Year-end	\$1.50	12-27	12-14
Solar Aircraft Co. (quar.)	15c	1-15	12-31	Extra	10c	12-27	12-17	U. S. Trust Co. of N. Y. (quar.)	\$3.50	1-2	12-14
Extra	5c	1-15	12-31	Stock dividend	10%	1-28	12-28	United Steel Corp., Ltd.	\$17½c	12-31	12-10
Solvay American Corp., 4% pfd. (quar.)	\$1	1-1	12-20	Texas Electric Service, \$4 pfd. (quar.)	\$1	2-1	1-15	United Stockyards Corp., common (quar.)	10c	1-15	12-20
Sommers Drug Stores, common	10c	1-2	12-15	\$4.56 preferred (quar.)	\$1.14	1-2	12-15	70c convertible preferred (quar.)	17½c	1-15	12-20
50c preferred (quar.)	12½c	1-2	12-15	Texas & Pacific Ry. (quar.)	\$1.25	12-27	12-18	United Stores, \$4.20 non-cum. 2nd pfd.	50c	12-29	12-20
Sonotone Corp.—				Extra	\$1	12-27	12-18	United Wallpaper, Inc., 4% pfd. (quar.)	50c	1-15	12-28
\$1.25 convertible preferred (quar.)	31¼c	12-31	12-7	Texas Power & Light, \$4 pfd. (quar.)	\$1	2-1	1-10	Universal Cyclops Steel (quar.)	25c	12-28	12-15
\$1.55 convertible preferred (quar.)	38¾c	12-31	12-7	\$4.56 preferred (quar.)	\$1.14	1-2	12-15	Extra	75c	12-28	12-15
Sorg Paper Co., 5½% preferred (quar.)	\$1.37	1-2	12-15	Texas Utilities Co.	42c	1-2	11-30	Universal Leaf Tobacco, common	35c	2-1	1-16
South Carolina Electric & Gas, com. (quar.)	15c	1-2	12-17	Textiles, Inc., common	50c	1-2	12-1	8% preferred (quar.)	\$2	1-2	12-18
5% preferred (quar.)	62½c	1-2	12-17	4% preferred	25c	1-2	12-22	Universal Winding Co.	12½c	1-2	12-14
4.60% preferred (quar.)	57½c	1-2	12-17	Texttron, Inc. (R. I.), common (quar.)	50c	1-1	12-21	Upson Company, 4½% pfd. (quar.)	\$1.12½	1-2	12-15
South Jersey Gas Co. (initial)	50c	1-7	12-14	\$1.25 convertible preferred (quar.)	31¼c	1-1	12-21	Utah Power & Light (quar.)	45c	1-2	12-5
South Penn Oil Co. (quar.)	50c	12-27	12-12	Thermoid Co. (quar.)	20c	12-31	12-18	Utica Knitting Co.—			
Year-end	\$1.50	12-27	12-12	Extra	15c	12-31	12-18	5% prior preferred (quar.)	62½c	1-2-52	12-22
South Pittsburgh Water, 4½% pfd. (quar.)	\$1.12½	1-15	1-10	Thomaston Cotton Mills—				Utility Appliance Corp., \$1 conv. pfd. (quar.)	25c	1-2	12-14
South Porto Rico Sugar Co., com. (year-end)	\$3	12-24	12-12	Quarterly	25c	4-2-52	3-15	Valcar Enterprises, 6% pfd. A (initial)	15c	2-1	1-15
8% preferred (quar.)	50c	12-24	12-10	Quarterly	25c	1-10	12-28	Valspar Corp., common (quar.)	12½c	2-1	1-17
South Texas Development Co. (quar.)	\$4	12-31	10-22	Thor Corporation	25c	1-10	12-28	\$4 convertible preferred (s-a)	\$2	2-1	1-17
Southam Company, Ltd.	\$25c	12-28	12-13	Thoroare Markets, Inc., common (quar.)	25c	1-2	12-14*	Van Camp Sea Food Co. (reduced)	10c	2-1	1-15
Southeastern Public Service, com. (quar.)	12½c	1-2	12-20	Stock dividend	10%	1-2	12-17*	Velvet Freeze (quar.)	10c	1-2	12-20
6% convertible preferred A (quar.)	37½c	1-2	12-20	5% conv. preferred (initial series) (quar.)	31¼c	1-2	12-14*	Verney Corp. of Canada, Ltd.—			
Southeastern Telephone Co. (quar.)	20c	12-31	12-17	5% non-cum. conv. pfd. series B (quar.)	31¼c	1-2	12-14*	4½% preferred (quar.)	156c	1-2	12-14
Southern California Edison Co.—				Thrifty Stores, Ltd. (increased quar.)	125c	1-2	12-14	Viau, Ltd.	350c	1-2	12-20
5% partic. orig. preferred (quar.)	50c	12-31	12-5	Thrift Stores, Ltd. (increased quar.)	125c	1-2	12-14	Victor Chemical Works, common	25c	12-27	12-17
4.32% preferred (quar.)	27c	12-31	12-5	Thrift Stores, Ltd. (increased quar.)	125c	1-2	12-14	Special	5c	12-27	12-17
Southern Canada Power, Ltd., com. (quar.)	140c	2-15	1-18	Thrift Stores, Ltd. (increased quar.)	125c	1-2	12-14	3½% preferred (quar.)	87½c	12-31	12-17
6% participating preferred (quar.)	\$1.50	1-15	12-20	Tobin Packing Co., common (quar.)	15c	1-2	12-14	4% 2nd preferred (quar.)	50c	12-31	12-17
Southern Indiana Gas & Electric Co., com.	37½c	12-29	12-10	7% preferred (quar.)	\$1.75	1-2	12-14	Virginia-Carolina Chemical, 6% pfd. (accum.)	\$1.50	1-2	12-12
4.80% preferred (quar.)	\$1.20	2-1	1-15	Tonopah Mining Co. (Nevada)	3c	2-8	12-28	Virginia Iron Coal & Coke, 4% pfd. (quar.)	25c	1-31	12-31
Southern Oxygen Co. (reduced quar.)	25c	12-28	12-18	Year-end	4c	2-8	12-28	Virginian Railway			
Southern States Iron Roofing—				Toronto Iron Works, Ltd., common (quar.)	\$20c	1-2	12-16	6% preferred (quar.)	37½c	2-1-52	1-16
5% preferred (quar.)	31¼c	1-2	12-15	Extra	\$20c	1-2	12-16	6% preferred (quar.)	37½c	5-1-52	4-17
Southwest Natural Gas—				Torrington Co. (quar.)	50c	1-2	12-14	6% preferred (quar.)	37½c	8-1-52	7-17
\$6 preferred series A (quar.)	\$1.50	1-1	12-20	Townmotor Corp. (quar.)	50c	12-26	12-15	Visking Corp.—			
Southwestern Gas & Electric Co.—				Townmotor Corp. (quar.)	50c	12-26	12-15	Vulcan Corp.—			
5% preferred (quar.)	\$1.25	1-2	12-15	Town Securities Corp., \$1.75 prior pfd. (s-a)	87½c	1-10	1-2	\$4.50 preferred (quar.)	\$1.12	12-31	12-15
4.65% preferred (quar.)	\$1.16¼	1-2	12-15	Traders Finance, Ltd., class A (quar.)	\$50c	1-2	12-15	\$3 conv. prior preferred (quar.)	75c	12-31	12-15
Southwestern Life Insurance Co. (Dallas)—				Class B (quar.)	\$50c	1-2	12-15	Vulcan Deinning Co., 7% pfd. (quar.)	35c	1-20	1-10
Quarterly	40c	1-15-52	*1-10	4½% preferred (quar.)	\$1.12½	1-2	12-15	Wabasso Cotton Co., Ltd.	\$25c	1-2	12-8
Sovereign Investors, Inc.—				Trans Caribbean Air Cargo Lines, Inc.—				Wagner Baking Corp., common (quar.)	15c	12-27	12-19
From net investment income	20c	12-28	12-12	Common A	5c	1-15	12-31	7% preferred (quar.)	\$1.7		

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.
West Texas Utilities, \$6 preferred (quar.)	\$1.50	12-24	12-12	White Motor Co. (quar.)	62½c	12-24	12-10	Wrigley (William, Jr. (monthly))	25c	1-2-52	12-20
West Virginia Pulp & Paper	50c	1-2	12-14	Stock dividend	4%	1-24	1-10	Monthly	25c	2-1-52	1-19
West Virginia Water Service				White Sewing Machine, common (reduced)	25c	2-1	1-19	Yale & Towne Mfg. Co. (quar.)	50c	1-2-52	12-10
\$4.50 preferred (quar.)	\$1.12½	1-2	12-15	\$2 prior preferred (quar.)	50c	2-1	1-19	Yates-American Machine Co. (quar.)	25c	12-26	12-12
\$5 preferred (quar.)	\$1.25	1-2	12-15	Wico Electric Co. common (quar.)	50c	12-28	12-14	Yellow Cab Co., common	20c	12-31	12-20
Western Canada Breweries, Ltd.	\$25c	3-1	1-31	6% preferred A (quar.)	30c	12-28	12-14	6% convertible preferred (quar.)	37½c	1-31-52	1-10
Western Casualty & Surety (quar.)	50c	12-31	12-19	Wieboldt Stores, Inc., common (quar.)	15c	1-1	12-20	6% convertible preferred (quar.)	37½c	4-30-52	4-10
Western Department Stores (quar.)	40c	1-2	12-7	\$4.25 preferred (quar.)	\$1.06¼	1-1	12-20	6% convertible preferred (quar.)	37½c	7-31-52	7-14
Western Grocers, Ltd., common	\$81	1-15	12-14	6% preferred (quar.)	75c	1-1	12-20	York Corp., common (irreg.)	25c	1-2	12-14
Class A (quar.)	\$50c	1-15	12-14	Witcox Oil Co. (quar.)	25c	2-21-52	1-28	Common	25c	4-1	3-14
\$1.40 preferred (quar.)	\$35c	1-15	12-14	Willys-Overland Motors, Inc.				4½% preferred (quar.)	56¼c	1-2	12-14
Western Insurance Securities				\$4.50 conv. pfd. series A (quar.)	\$1.12½	1-2	12-21	York Knitting Mills, Ltd., class A (s-a)	20c	12-31	12-15
Class A (accum.)	\$1	2-1	1-18	Wilslil, Ltd.	33c	1-2	11-30	Young (J. S.) Co., common (quar.)	75c	1-2	12-11
6% preferred (quar.)	\$1.50	1-2	12-19	Wilson & Co., \$4.25 preferred (quar.)	\$1.06¼	1-1	12-17	7% preferred (quar.)	\$1.75	1-2	12-11
Western Life Insurance Co.	30c	2-15	12-7	Wilson-Jones Co. (stock dividend)	10%	12-28	11-30	Zellers, Ltd., common	115c	2-1	1-2
Extra	30c	2-15	12-7	Winn & Lovett Grocery Co.				Extra	110c	2-1	1-2
Western Pacific Railroad Co.				4½% preferred A (quar.)	56¼c	1-2	12-15	5% preferred (quar.)	\$31¼c	2-1	1-2
5% preferred A (quar.)	\$1.25	2-15-52	2-1	Winnipeg Electric Co. common	160c	1-15	11-30	6% preferred (quar.)	\$37½c	2-1	1-2
5% preferred (quar.)	\$1.25	1-2-52	12-13	5% non-cum. preferred (s-a)	\$2.50	12-31	11-16	Zenith Radio Corp.	50c	12-31	12-14
Western Union Telegraph, cl. A (increased)	75c	1-15	12-21	Wisconsin Electric Power Co.							
Westmoreland Inc. (quar.)	25c	1-2	12-14	6% preferred (quar.)	\$1.50	1-31-52	1-15				
Weston (George) Ltd.	\$25c	1-2	12-10	Wiser Oil Co. (quar.)	25c	1-2	12-12				
Weyenberg Shoe Mfg. (quar.)	50c	1-2	12-15	Extra	25c	1-2	12-12				
Wheeling & Lake Erie Ry., com. (quar.)	\$1.43¾	2-1	1-18	Wood (Alan) Steel Co., 5% pfd. (quar.)	\$1.25	1-2	12-14				
4% prior lien (quar.)	\$1	2-1	1-18	Woodley Petroleum Co. (quar.)	12½c	12-28	12-10				
Wheeling Steel Corp., common (quar.)	75c	1-2	12-7	Woods Manufacturing Co., Ltd.	\$25c	12-24	12-6				
\$5 prior preferred (quar.)	\$1.25	1-2	12-7	Woodward & Lothrop, common (quar.)	50c	12-28	12-7				
Whitaker Paper Co. (quar.)	50c	12-27	12-14	5% preferred (quar.)	\$1.25	12-28	12-7				
				Wright-Hargreaves Mines, Ltd.	¾c	1-2	11-21				

*Transfer books not closed for this dividend.
 †Payable in U. S. Funds, less 15% Canadian non-residents' tax.
 ‡Payable in Canadian funds, tax deductible at the source. Non-
 resident tax 15%; resident tax 7%.
 a Less British income tax.
 x Less Jamaica income tax.
 y Corrected payment or holders of record dates are reported here.
 Previous published dates were incorrect.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Troy, Ala.

Bond Offering—G. J. Hubbard, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Jan. 8 for the purchase of \$165,000 refunding bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1952 to 1971 inclusive. The bonds are callable. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

ARIZONA

Mesa, Ariz.

Bond Sale—The \$536,000 water revenue—1951 bonds offered on Dec. 18—v. 174, p. 2140—were awarded to a syndicate composed of Braun, Bosworth & Co., Inc., The Illinois Company, of Chicago, Henry Dahlberg & Co., of Tucson, Bosworth, Sullivan & Co., Peters, Writer & Christensen, both of Denver, and Edward L. Burton & Co., of Salt Lake City, at a net interest cost of about 2.91%, as follows:
 \$244,000 2½s. Due on July 1 from 1953 to 1962 inclusive.
 292,000 3s. Due on July 1 from 1963 to 1971 inclusive.

CALIFORNIA

California (State of)

Bond Offering—Charles G. Johnson, State Treasurer, will receive sealed bids until 10 a.m. (PST) on Jan. 9 for the purchase of \$25,000,000 State School Building, series D bonds. Dated Nov. 1, 1951. Due on Nov. 1 from 1953 to 1977 inclusive. The bonds maturing on and after Nov. 1, 1971 are callable. Interest M-N. Legality approved by Edmund G. Brown, Attorney-General of the State and of Orrick, Dahlquist, Neff & Herrington, of San Francisco.

California (State of)

Bond Offering—Rene L. Rothschild, Investment Adviser of the State Department of Finance, will receive sealed bids until 11 a.m. (PST) on Dec. 27 for the purchase of \$433,000 21 lot of California Municipal bonds.

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

Bond Sale—The \$21,000,000 San Francisco - Oakland Bay Bridge 1951 Refunding and Improvement Toll Bridge Revenue, Series A bonds offered on Dec. 18—v. 174, p. 2236—were awarded to a syndicate composed of Blyth & Co., Harriman Ripley & Co., Inc.,

Smith, Barney & Co., Kuhn, Loeb & Co., Blair, Rollins & Co., Inc., Goldman, Sachs & Co., all of New York City, Kaiser & Co., of San Francisco, Kidder, Peabody & Co., of New York City, R. H. Moulton & Co., of San Francisco, Phelps, Fenn & Co., Union Securities Corp., both of New York City, Weeden & Co., of San Francisco, White, Weld & Co., of New York City, Dean Witter & Co., of San Francisco, A. C. Allyn & Co., Bacon, Stevenson & Co., Eastman, Dillon & Co., First of Michigan Corporation, Hallgarten & Co., Harris, Hall & Co., Hayden, Stone & Co., Hemphill, Noyes, Graham, Parsons & Co., Hornblower & Weeks, F. S. Moseley & Co., all of New York City, John Nuveen & Co., of Chicago, R. W. Pressprich & Co., of New York City, Schwabacher & Co., of San Francisco, William R. Staats & Co., of Los Angeles, Stifel, Nicolaus & Co., of St. Louis, Stone & Webster Securities Corp., B. J. Van Ingen & Co., W. E. Hutton & Co., all of New York City, The Illinois Company of Chicago, Reynolds & Co., of New York City, Stern Bros. & Co., of Kansas City, Wagenseller & Durst, Inc., of Los Angeles, Whiting, Weeks & Stubbs, of Boston, Darby & Co., of New York City, Field, Richards & Co., of Cleveland, Geo. B. Gibbons & Co., Inc., Hannahs, Ballin & Lee, Malvern Hill & Co., all of New York City, McCormick & Co., of Chicago, Merrill, Turben & Co., of Cleveland, Mitchum, Tully & Co., of San Francisco, Pacific Northwest Company, of Seattle, Prescott & Co., of Cleveland, Stranahan, Harris & Co., of Toledo, G. H. Walker & Co., of New York City, Bosworth, Sullivan & Co., of Denver, Burns, Corbett & Pickard, Inc., of Chicago, Elworthy & Co., of San Francisco, Farwell, Chapman & Co., of Chicago, Robert Garrett & Sons, Gregory & Son, both of New York City, W. H. Newbold's Son & Co., of Philadelphia, E. M. Newton & Co., of Boston, Alfred O'Gara & Co., of Chicago, Piper, Jaffray & Hopwood, of Minneapolis, and Stone & Youngberg, of San Francisco, at a price of 100-000004, a net interest cost of about 2.09%, as follows:
 \$2,000,000 5s. Due on Sept. 1, 1952.
 2,000,000 2½s. Due on Sept. 1, 1953.
 2,000,000 2½s. Due on Sept. 1, 1954.
 15,000,000 2s. Due on Sept. 1 from 1955 to 1961 inclusive.

Grenada Elementary Sch. Dist., Siskiyou County (P. O. Yreka), Calif.

Bond Sale—The \$41,000 school bonds offered on Dec. 18—v. 174, p. 2404—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

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

Bond Sale—The \$111,000 school bonds offered on Dec. 18—v. 174, p. 2404—were awarded to Blyth & Co., of San Francisco, at a net interest cost of about 1.92%.

Los Angeles County Housing Authority, Calif.

Note Sale—The \$4,426,000 notes offered on Dec. 14—v. 174, p. 1737—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at 1.19%.

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

Bond Sale—The \$20,000 school bonds offered on Dec. 18—v. 174, p. 2236—were awarded to Dean Witter & Co., of San Francisco, at a net interest cost of about 3.15%.

New Hope Sch. Dist. San Joaquin County (P. O. Stockton), Calif.

Bond Sale—The \$174,000 school bonds offered on Dec. 17—v. 174, p. 2404—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.11, a net interest cost of about 2.20%, as follows:
 \$21,000 4½s. Due on Dec. 15 from 1952 to 1954 inclusive.
 79,000 2s. Due on Dec. 15 from 1955 to 1963 inclusive.
 74,000 2½s. Due on Dec. 15 from 1964 to 1971 inclusive.

Oakland Housing Authority, Calif.

Note Sale—The issue of \$1,500,000 notes was purchased by the Hanover Bank, of New York City, at 1.14%.
Additional Sale—The \$1,829,000 notes was purchased by the Bank of America National Trust & Savings Association, of San Francisco, at 1.19%.

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

Bond Sale Postponed—The sale of \$50,000 building bonds offered on Dec. 10—v. 174, p. 2236—was postponed from Dec. 24 to Jan. 7

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

Bond Offering—L. E. Hallowell, County Clerk, will receive sealed bids until 10 a.m. (PST) on Jan. 8 for the purchase of \$1,250,000 hospital bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1968 inclusive. Interest F-A.

Water Works District No. 8, Orange County (P. O. Santa Ana), Calif.

Bond Offering—B. J. Smith, County Clerk, will receive sealed bids until 11 a.m. (PST) on Dec. 26 for the purchase of \$50,000 construction bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1955 to 1979 inclusive. Interest F-A. Legality approved by O'Melveny & Myers, of Los Angeles.

COLORADO

Boulder, Colo.

Bond Offering—Bert W. Johnson, City Manager, will receive sealed bids until 7:30 p.m. (MST) on Jan. 15 for the purchase of \$400,000 water works system improvement-1952 bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1972 inclusive. The bonds maturing on Jan. 1, 1962 and thereafter are callable. Interest J-J. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

CONNECTICUT

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

Bond Sale—The \$314,000 school bonds offered on Dec. 18—v. 174, p. 2236—were awarded to R. L. Day & Co., and Coffin & Burr, both of Boston, jointly, as 1½s, at a price of 100.41, a basis of about 1.71%.

Torrington, Conn.

Note Sale—The \$300,000 notes offered on Dec. 18—v. 174, p. 2404—were awarded to Laird, Bissell & Meeds (Day, Stoddard & Williams Division), of New Haven, at 1.29%.

Winchester (P. O. Winsted), Connecticut

Bond Sale—The \$500,000 sewer, second series bonds offered on Dec. 20—v. 174, p. 2404—were awarded to Putnam & Co., of Hartford, as 1½s, at a price of 100.17, a basis of about 1.73%.

GEORGIA

Brunswick, Ga.

Bond Sale—The \$245,000 2½% hospital bonds offered on Dec. 14

—v. 174, p.2140—were awarded to the Trust Co. of Georgia, and Clement A. Evans & Co., both of Atlanta, jointly, at a price of 102.07, a basis of about 2.34%.

IDAHO

Bannock County, Class A Indep. Sch. Dist. No. 25 (P. O. Pocatello), Ida.

Bond Offering—Vernell C. Hurst, District Treasurer, will receive sealed bids until Jan. 11 for the purchase of \$455,000 high school construction bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1954 to 1971 inclusive.

ILLINOIS

Chester, Ill.

Bond Sale—The issue of \$19,000 working cash fund bonds was purchased by Quail & Co., of Davenport, as 3s. Dated Nov. 1, 1951.

Lyons Township, Pleasantview Fire Protection District (P. O. LaGrange), Ill.

Bond Sale—The issue of \$15,000 general obligation fire equipment bonds was purchased by M. B. Vick & Co., of Chicago. Dated Dec. 1, 1951. Due on Dec. 1 from 1960 to 1962 inclusive.

INDIANA

Columbus Township, Sch. Twp. (P. O. Columbus), Ind.

Bond Offering—Chester N. Dinkins, Township Trustee, will receive sealed bids until 1:30 p.m. (CST) on Jan. 9 for the purchase of \$120,000 building-1952 bonds. Dated Jan. 1, 1952. Due on July 1, 1953 to Jan. 1, 1965. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Hobart, Ind.

Bond Offering—Laura R. Bracken, City Clerk-Treasurer, will receive sealed bids until 10 a.m. (CST) on Dec. 29 for the purchase of \$15,000 fire fighting equipment-1951 bonds. Dated Dec. 15, 1951. Due on Dec. 15 from 1952 to 1958 inclusive. Interest J-D. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Knight Township, School Township (P. O. Evansville), Ind.

Note Sale—The \$17,000 emergency loan notes offered on Dec. 15—v. 174, p. 2140—were awarded to the National City Bank, of Evansville, as 2s, at a price of 100.10, a basis of about 1.94%.

Root Township (P. O. Route 2, Decatur), Ind.

Bond Offering—August Selking, Township Trustee, will receive sealed bids until 2 p.m. (CST) on Jan. 15 for the purchase of \$124,000 school bonds, as follows: \$47,000 School Township bonds. Due on July 1 and Jan. from 1953 to 1966 inclusive.

77,000 Civil Township bonds. Due on July 1 and Jan. from 1953 to 1971 inclusive.

The bonds are dated Feb. 1, 1952. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Walkerton, Ind.

Bond Sale—The \$13,000 fire apparatus bonds offered on Dec. 14—v. 174, p. 2236—were awarded to the Farmers State Bank, of Wyatt, as 1½s, at par.

IOWA**Clemons Con. Sch. Dist., Iowa**

Bond Sale—The \$75,000 building bonds offered on Dec. 10—v. 174, p. 2236—were awarded to the Iowa-Des Moines National Bank, of Des Moines, as 2s, at a price of 100.07, a basis of about 1.99%.

Waverly, Iowa

Bond Sale—The \$170,000 electric revenue-1951 bonds offered on Dec. 17—v. 174, p. 2037—were awarded to the Carleton D. Beh Co., of Des Moines, and Vieth, Duncan & Wood, of Davenport, jointly, as 2½s, at a price of 101.50, a basis of about 2.05%.

KANSAS**Parsons School District, Kan.**

Bond Sale—The issue of \$350,000 series-1951 bonds was purchased by the First Securities Co., of Kansas, and the Ranson-Davidson Co., both of Wichita, jointly, as follows:

\$112,000 2½% building bonds. Due on Aug. 1 from 1952 to 1957 inclusive.

238,000 1¾% building bonds. Due on Aug. 1 from 1958 to 1971 inclusive.

The bonds are dated Oct. 1, 1951.

KENTUCKY**Paris, Ky.**

Bond Offering—Louis Elvove, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Jan. 8 for the purchase of \$800,000 industrial revenue bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1953 to 1971 inclusive. The bonds are callable. Interest A-O. Legality approved by Chapman & Cutler, of Chicago, and Wyatt, Grafton & Grafton, of Louisville.

LOUISIANA**Assumption Parish Sch. Dist. No. 1 (P. O. Plattenville), La.**

Bond Sale—The \$550,000 improvement bonds offered on Dec. 19—v. 174, p. 2140—were awarded to a syndicate composed of White, Hattier & Sandford, of New Orleans, Barrow, Leary & Co., of Shreveport, and Howard, Weil, Labouisse, Friedrichs & Co., of New Orleans, at a price of 100.001, a net interest cost of about 2.36%.

St. Helen Parish Sch. Dist. No. 4 (P. O. Greensburg), La.

Bond Sale—The \$253,000 school bonds offered on Dec. 18—v. 174, p. 2141—were awarded to a syndicate composed of Scharff & Jones, Newman, Brown & Co., Howard, Weil, Labouisse, Friedrichs & Co., and the A. M. Smith-Wood Co., all of New Orleans, at a price of 100.04, a net interest cost of about 2.72%, as follows:

\$53,000 2½s. Due on Nov. 1 from 1953 to 1957 inclusive.

\$6,000 2½s. Due on Nov. 1 from 1958 to 1960 inclusive.

\$164,000 2¾s. Due on Nov. 1 from 1961 to 1971 inclusive.

MARYLAND**Montgomery County (P. O. Rockville), Md.**

Bond Sale—The \$7,525,000 bonds offered on Dec. 19—v. 174, p. 2237—were awarded to a syndicate composed of Halsey, Stuart & Co., Union Securities Corp., Phelps, Fenn & Co., both of New York City, Philadelphia National Bank, of Philadelphia, Stone & Webster Securities Corp., Bear, Stearns & Co., Eastman, Dillon & Co., Merrill Lynch, Pierce, Fenner & Beane, First of Michigan Corporation, all of New York City, Schoellkopf, Hutton & Pomeroy, of Buffalo, W. H. Morton & Co., Bache & Co., Bramhall, Barbour & Co., F. S. Smithers & Co., City National Bank & Trust Co., of Kansas City, Peoples National Bank, of Charlottesville, Tripp & Co., Andrews & Wells, Inc., G. C. Haas & Co., D. A. Pincus & Co., all of New York City, Janney & Co., of Philadelphia, Paul Frederick & Co., of New York City, Ferris & Co., of Washington, D. C., and Talmage & Co., of New York City, at a price of 100.04, a net interest cost of about 2.79%, as follows:

\$2,167,000 issue A, school, series C bonds: \$547,000 4s, due on Jan. 1 from 1953 to 1961 inclusive, \$580,000 2½s, due on Jan. 1 from 1962 to 1969 inclusive, \$400,000 2¾s due on Jan. 1 from 1970 to 1974 inclusive, and \$640,000 2¾s, due on Jan. 1 from 1975 to 1982 inclusive.

4,033,000 issue B, school, series D bonds: \$1,013,000 4s, due on Jan. 1 from 1953 to 1961 inclusive, \$1,070,000 2½s, due on Jan. 1 from 1962 to 1969 inclusive, \$750,000 2.70s, due on Jan. 1 from 1970 to 1974 inclusive, and \$1,200,000 2¾s, due on Jan. 1 from 1975 to 1982 inclusive.

1,000,000 issue C, road bonds: \$360,000 4s, due on Jan. 1 from 1953 to 1961 inclusive, \$320,000 2½s, due on Jan. 1 from 1962 to 1969 inclusive, \$200,000 2.70s, due on Jan. 1 from 1970 to 1974 inclusive, and \$120,000 2¾s, due on Jan. 1 from 1975 to 1977 inclusive.

250,000 issue D, Silver Spring Business District bonds: \$72,000 4s, due on Jan. 1 from 1953 to 1961 inclusive, \$64,000 2½s, due on Jan. 1 from 1962 to 1969 inclusive, \$40,000 2.70s, due on Jan. 1 from 1970 to 1974 inclusive, and \$74,000 2¾s, due on Jan. 1 from 1975 to 1982 inclusive.

50,000 issue E, Wheaton Parking Lot District bonds: \$18,000 4s, due on Jan. 1 from 1953 to 1961 inclusive, \$16,000 2½s, due on Jan. 1 from 1962 to 1969 inclusive, \$10,000 2.70s, due on Jan. 1 from 1970 to 1974 inclusive, and \$6,000 2¾s, due on Jan. 1 from 1975 to 1977 inclusive.

25,000 issue F, Montgomery Hills Parking Lot District bonds: \$9,000 4s, due on Jan. 1 from 1953 to 1961 inclusive, \$8,000 2½s, due on Jan. 1 from 1962 to 1969 inclusive, \$5,000 2.70s, due on Jan. 1 from 1970 to 1974 inclusive, and \$3,000 2¾s, due on Jan. 1 from 1975 to 1977 inclusive.

MASSACHUSETTS**Boston, Mas.**

Note Sale—The \$5,000,000 notes offered on Dec. 19—v. 174, p. 2141—were awarded to Halsey, Stuart & Co., at 1.32%, plus a premium of \$101. Dated Dec. 27, 1951. Due on Oct. 15, 1952.

Clarksburg, Mass.

Note Sale—The issue of \$130,000 notes was purchased by the Day Trust Co., of Boston, as 2s, at a price of 100.93, a basis of about 1.89%. Dated Jan. 15, 1952.

Dartmouth, Mass.

Bond Sale—The \$200,000 water loan, Act of 1950 bonds offered on Dec. 18—v. 174, p. 2405—were awarded to Coffin & Burr, of Boston, as 1¾s, at a price of 100.11, a basis of about 1.74%.

Lynn, Mass.

Note Sale—The issue of \$700,000 notes was awarded to the following: Rockland-Atlas National Bank, Boston, and Boston Safe Deposit & Trust Co., jointly: \$350,000 at 0.91%.

National Shawmut Bank, Boston; \$350,000 at 0.91%.

Due on April 18, 1952.

MICHIGAN**Adrian, Mich.**

Bond Sale—The \$200,000 bridge bonds offered on Dec. 17—v. 174, p. 2405—were awarded to the First National Bank, of Chicago, as 1¾s, at a price of 100.39, a basis of about 1.70%.

Brownstown Township Sch. Dist. No. 9 (P. O. Gibraltar), Mich.

Bond Sale—The \$180,000 school bonds offered on Dec. 18—v. 174, p. 2237—were awarded to Stranahan, Harris & Co., of Toledo, at a price of 100.10, a net interest cost of about 3.26%, as follows: \$107,000 3½s. Due on May 1 from 1953 to 1962 inclusive.

73,000 3¾s. Due on May 1 from 1963 to 1967 inclusive.

Columbia Township Frac. Unionville Community Sch. Dist. No. 6 (P. O. Unionville), Michigan

Bond Sale—The \$225,000 building bonds offered on Dec. 19—v. 174, p. 2405—were awarded to Barcus, Kindred & Co., of Chicago, at a net interest cost of about 2.32%.

Detroit, Mich.

Bond Offering—John H. Witherspoon, City Controller, will receive sealed bids until 10 a.m. (EST) on Jan. 8 for the purchase of \$300,000 street and alley paving special assessment, series 51-H bonds. Dated Dec. 15, 1951. Due on Dec. 15 from 1952 to 1956 inclusive. Interest J-D. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Iron County (P. O. Crystal Falls), Michigan

Note Sale—The \$60,000 notes offered on Dec. 17—v. 174, p. 2405—were awarded to Kenower, MacArthur & Co., of Detroit, at a net interest cost of about 2.47%.

Monroe and Wayne Counties Airport Community Sch. Dist. (P. O. Newport Road, Carleton), Mich.

Bond Sale—The \$750,000 building bonds offered on Dec. 13—v. 174, p. 2237—were awarded to a syndicate composed of the First of Michigan Corporation, of Detroit, Braun, Bosworth & Co., Inc., Stranahan, Harris & Co., of Toledo, Watling, Lerchen & Co., McDonald-Moore & Co., H. V. Sattley & Co., all of Detroit, Ryan, Sutherland & Co., of Toledo, Kenower, MacArthur & Co., of Detroit, Barcus, Kindred & Co., of Chicago, and Siler & Co., of Detroit, as 3s, at a price of 100.15, a basis of about 2.98%.

Oak Park (P. O. Box 97, Ferndale 20), Mich.

Bond Sale—The \$244,000 bonds offered on Dec. 17—v. 174, p. 2405—were awarded to McDonald-Moore & Co., and the First of Michigan Corporation, both of Detroit, jointly, at a price of 100.07, a net interest cost of about 3.33%, as follows:

\$209,000 paving, special assessment 1951 bonds, as follows: \$161,000 3½s, due on Dec. 1 from 1952 to 1958 inclusive, \$24,000 3¾s, due on Dec. 1, 1959, and \$24,000 3s, due on Dec. 1, 1960.

23,000 sewer, special assessment-1951 bonds, as follows: \$15,000 3½s, due on Dec. 1 from 1954

to 1958 inclusive, \$4,000 3¾s, due on Dec. 1, 1959, and \$4,000 3s, due on Dec. 1, 1960.

12,000 paving-1951 bonds, as follows: \$8,000 3½s, due on Dec. 1 from 1954 to 1958 inclusive, \$2,000 3¾s, due on Dec. 1, 1959, and \$2,000 3s, due on Dec. 1, 1960.

Port Huron Sch. Dist., Mich.

Note Sale—The issue of \$320,000 notes was purchased by Watling, Lerchen & Co., of Detroit, at 1.39%. Dated Dec. 15, 1951. Due on Nov. 1, 1952.

Tecumseh, Mich.

Bond Sale—The \$285,000 sewage disposal system general obligation bonds offered on Dec. 17—v. 174, p. 2405—were awarded to the First of Michigan Corporation, of Detroit, at a price of 100.02, a net interest cost of about 1.92%, as follows:

\$150,000 1¾s. Due on Sept. 1 from 1952 to 1962 inclusive.

135,000 2s. Due on Sept. 1 from 1963 to 1971 inclusive.

Warren Township Sch. Dist. No. 7 (P. O. 23200 Ryan Road, Van Dyke), Mich.

Bond Offering—Walter S. Schofield, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 10 for the purchase of \$2,200,000 site and building bonds. Dated Feb. 1, 1952. Due on April 1 from 1953 to 1968 inclusive. The bonds maturing in 1962 to 1968 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA**Goose Prairie (P. O. Ulen), Minn.**

Bond Sale—The \$17,000 road, bridge and funding bonds offered on Dec. 17—v. 174, p. 2405—were awarded to the Allison-Williams Co., of Minneapolis.

Kittson County Indep. Con. Sch. Dist. No. 6 (P. O. Lancaster), Minn.

Bond Sale—The \$185,000 building bonds offered on Dec. 18—v. 174, p. 2237—were awarded to J. M. Dain & Co., of Minneapolis, and Associates, at par, as follows:

\$75,000 2½s. Due on Jan. 1 from 1954 to 1963 inclusive.

35,000 2.90s. Due on Jan. 1 from 1964 to 1968 inclusive.

75,000 3s. Due on Jan. 1 from 1969 to 1976 inclusive.

Pipestone County Indep. Sch. Dist. No. 55 (P. O. Ruthton), Minn.

Bond Sale—The \$55,000 building bonds offered on Dec. 13—v. 174, p. 2237—were awarded to the First National Bank, of Minneapolis, and Associates, as 2½s, at a price of 100.38, a basis of about 2.46%.

Ramsey County Indep. Sch. Dist. No. 38 (P. O. Brunner Bldg., New Brighton), Minn.

Bond Offering—D. D. Wendt, District Clerk, will receive sealed bids until 8 p.m. (CST) on Jan. 9 for the purchase of \$2,500,000 building bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1954 to 1980 inclusive. The bonds maturing in 1973 to 1980 are callable. Legality approved by Faegre & Benson, of Minneapolis.

St. Cloud, Minn.

Certificate Sale—The \$50,000 water revenue certificates offered on Dec. 18—v. 174, p. 2406—were awarded to the Guaranty State Bank and Trust Co., of St. Cloud, as 1.90s.

Thief River Falls, Minn.

Bond Sale—The \$125,000 electric plant revenue bonds offered on Dec. 17—v. 174, p. 2237—were awarded to the Northern State Bank, of Thief River Falls, as 2s, at a price of 100.19, a basis of about 1.96%.

Virginia, Minn.

Bond Sale—The \$36,000 improvement bonds offered on Dec. 18—v. 174, p. 2237—were awarded to the State Bank of Virginia, as

2s, at a price of 100.48, a basis of about 1.91%.

MISSOURI**Florissant, Mo.**

Bond Sale—The issue of \$175,000 public sewer extension and improvement bonds was purchased by the Commerce Trust Co., and George K. Baum & Co., both of Kansas City, jointly, as 2½s and 2¾s. Dated Sept. 1, 1951.

MONTANA**Valley County Sch. Dist. No. 1 (P. O. Glasgow), Mont.**

Bond Sale—The \$350,000 building bonds offered on Dec. 18—v. 174, p. 2238—were awarded to the State Board of Land Commissioners, as 2¾s.

NEW JERSEY**Fairview, N. J.**

Bond Sale—The \$168,000 refunding-1951 bonds offered on Dec. 17—v. 174, p. 2238—were awarded to the Hudson Trust Co., of Union City, as 2s, at a price of 100.04, a basis of about 1.99%.

Lodi, N. J.

Bond Sale—The \$235,000 bonds offered on Dec. 14—v. 174, p. 2238—were awarded to B. J. Van Ingen & Co., and Boland, Saffin & Co., both of New York City, jointly, as 3.90s, at a price of 100.40, a basis of about 3.86%.

Spotswood, N. J.

Bond Offering—Earle G. Sparks, Borough Clerk, will receive sealed bids until 9 p.m. (EST) on Dec. 26 for the purchase of \$20,000 general improvement-1951 bonds. Dated Dec. 15, 1951. Due on Dec. 15 from 1952 to 1971 inclusive. Interest J-D. Legality approved by J. Randolph Appleby, III, of South River.

Springfield Township Sch. Dist. (P. O. Springfield), N. J.

Bond Sale—The \$150,000 school bonds offered on Dec. 13—v. 174, p. 2238—were awarded to Boland, Saffin & Co., of New York City, as 2.15%, at a price of 100.19, a basis of about 2.13%.

Waldwick, N. J.

Bond Sale—The \$60,000 water system bonds offered on Dec. 14—v. 174, p. 2142—were awarded to the First National Bank, of Allendale, as 3¾s, at a price of 100.10, a basis of about 3.24%.

West Orange, N. J.

Bond Sale—The \$120,000 general improvement-1951 bonds offered on Dec. 18—v. 174, p. 2238—were awarded to the Fidelity Union Trust Co., and F. R. Cole & Co., both of Newark, jointly, as 2.35s, at a price of 100.21, a basis of about 2.32%.

NEW YORK**Amherst and Tonawanda Central School District No. 7 (P. O. Buffalo 21), N. Y.**

Bond Sale—The \$975,000 building and equipment-1951 bonds offered on Dec. 19—v. 174, p. 2406—were awarded to Salomon Bros. & Hutzler, of New York City, as 2¾s, at a price of 100.48, a basis of about 2.21%.

Asharoken, N. Y.

Bond Sale—The \$17,000 improvement-1951 bonds offered on Dec. 20—v. 174, p. 1406—were awarded to the First National Bank & Trust Co., of Huntington, as 2.10s, at a price of 100.15, a basis of about 2.06%.

Blooming Grove, Chester, Goshen, New Windsor and Hamptonburgh Central Sch. Dist. No. 12 (P. O. Washingtonville), N. Y.

Bond Sale—The \$600,000 building and equipment-1951 bonds offered on Dec. 18—v. 174, p. 2238—were awarded to Roosevelt & Cross, and Wood, Struthers & Co., both of New York City, jointly, as 2¾s, at a price of 100.44, a basis of about 2.21%.

Buffalo Municipal Housing Authority, N. Y.

Note Sale—The \$5,000,000 State Guaranteed notes offered on Dec. 20—v. 174, p. 2406—were awarded to the Buffalo Savings Bank, at 1.25%.

Additional Sale—The \$3,573,000 State guaranteed notes were purchased by the Chase National Bank, of New York City, at 1.27%.

Deerfield (P. O. R. D. No. 1, Box 239, Utica), N. Y.

Bond Offering—Clarence R. Henry, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on Dec. 27 for the purchase of \$23,000 garage-1951 bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1952 to 1971 inclusive. Interest J-D. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Dobbs Ferry, N. Y.

Bond Sale—The issue of \$15,000 street repair and waterfront parking area lighting bonds was purchased by the Dobbs Ferry Bank, as 2½s, at par. Due on Sept. 15 from 1952 to 1956 inclusive.

Fallsburgh Fallsburg Fire Dist. (P. O. South Fallsburg), New York

Bond Sale—The \$7,000 fire house improvement-1950 bonds offered on Dec. 18—v. 174, p. 2406—were awarded to the Associated Cooperative Fire Insurance Co., of Woodbridge, as 2s, at par.

Freeport, N. Y.

Bond Sale—The \$755,000 bonds offered on Dec. 14—v. 174, p. 2233—were awarded to a syndicate composed of Geo. B. Gibbons & Co., Inc., of New York City, Mercantile Trust Co., of St. Louis, and Bacon, Stevenson & Co., of New York City, as 2.10s, at a price of 100.15, a basis of about 2.07%.

Greenburgh (P. O. Tarrytown), New York

Bond Offering—William C. Duell, Town Supervisor, will receive sealed bids until 10:30 a.m. (EST) on Dec. 28 for the purchase of \$200,000 bonds, as follows:

- \$150,000 Hartsdale Water Dist.-1951 bonds. Due on Dec. 1 from 1952 to 1971 inclusive.
- 6,000 Fairview Water District-1951 bonds. Due on Dec. 1 from 1952 to 1957 inclusive.
- 8,000 Fairview Sewer District-1951 bonds. Due on Dec. 1 from 1952 to 1959 inclusive.
- 25,000 paving-1951 bonds. Due on Dec. 1 from 1952 to 1960 incl.
- 11,000 Glenville Water District-1951 bonds. Due on June 1 from 1952 to 1962 inclusive.

The bonds are dated Dec. 1, 1951. Interest J-D. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hempstead Union Free Sch. Dist. No. 19 (P. O. East Rockaway), New York

Bond Sale—The \$72,000 school bonds offered on Dec. 13—v. 174, p. 2238—were awarded to the East Rockaway National Bank & Trust Co., as 2.60s, at a price of 100.48, a basis of about 2.55%.

New York City Housing Authority, New York

Note Offering—Philip J. Cruise, Chairman, will receive sealed bids until 11 a.m. (EST) on Dec. 26 for the purchase of \$12,885,000 issue LXV (State Guaranteed) notes. Dated Jan. 21, 1952. Due on April 7, 1952. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Potsdam, N. Y.

Bond Sale—The \$110,000 public improvement-1952 bonds offered on Dec. 14—v. 174, p. 2238—were awarded to B. H. Snell, of Potsdam, as 1.70s, at a price of 100.10, a basis of about 1.68%.

Rochester, N. Y.

Note Sale—The \$2,000,000 notes offered on Dec. 19—v. 174, p. 2406—were awarded to the Genessee Valley Trust Co., of Rochester, at 1.15%.

Salamanca, N. Y.

Bond Offering—Joseph A. Greer, City Comptroller, will receive sealed bids until 2 p.m. (EST) on Dec. 27 for the purchase of \$67,000 public improvement-1951 bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1962 inclusive. Interest J-D. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Shandaken (P. O. Allaben), New York

Bond Offering—Reginald H. Every, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on Dec. 27 for the purchase of \$47,000 bridge-1952 bonds. Dated Jan. 1, 1952. Due on July 1 from 1953 to 1971 inclusive. Interest J-J. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Somers, Amawalk-She-Norock Water District (P. O. Somers), N. Y.

Bond Sale—The \$37,000 water bonds offered on Dec. 19—v. 174, p. 2406—were awarded to Geo. B. Gibbons & Co., Inc., of New York City, as 2¼s, at a price of 100.15, a basis of about 2.23%.

Verona, Sconondoa Fire District (P. O. R. F. D., Oneida), N. Y.

Bond Sale—The \$12,000 fire fighting apparatus-1951 bonds offered on Dec. 14—v. 174, p. 2039—were awarded to the Madison County Trust and Deposit Co., of Oneida, as 2½s.

NORTH CAROLINA

Grifton, N. C.

Bond Sale—The \$28,000 bonds offered on Dec. 18—v. 174, p. 2406—were awarded to the First Securities Corp., of Durham, as 3s, at a price of 100.27, a basis of about 2.92%.

OHIO

Ashtabula Local Sch. Dist., Ohio

Bond Sale—The \$850,000 school house bonds offered on Dec. 17—v. 174, p. 2406—were awarded to a syndicate composed of McDonald & Co., of Columbus, Braun, Bosworth & Co., Inc., Ryan, Sutherland & Co., and Stranahan, Harris & Co., both of Toledo, as 2¼s, at a price of 100.47, a basis of about 2.20%.

Bainbridge Local Sch. Dist. (P. O. Chagrin Falls), Ohio

Bond Offering—Clarissa Gardner, Clerk of Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 7 for the purchase of \$80,000 building bonds. Dated Jan. 1, 1952. Due on Sept. 1 from 1953 to 1977 inclusive. Interest M-S.

Brook Park, Ohio

Bond Offering—C. Daniel Murray, Village Clerk, will receive sealed bids until noon (EST) on Dec. 29 for the purchase of \$11,000 street improvement, special assessment bonds. Dated Jan. 1, 1952. Due on Oct. 1 from 1953 to 1962 inclusive. Interest A-O.

Crooksville, Ohio

Bond Sale—The \$50,000 flood prevention project bonds offered on Dec. 15—v. 174, p. 2239—were awarded to Doll & Isphording Inc., of Cincinnati, as 3¼s, at a price of 101.67, a basis of about 3.06%.

Goshen Local Sch. Dist., Ohio

Bond Offering—Stacey Simington, Clerk of Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 8 for the purchase of \$215,000 building bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1953 to 1976 inclusive. Interest J-D. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Green Camp Local Sch. Dist., Ohio

Bond Offering—G. W. Sorreles, Clerk of Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 9 for the purchase of \$295,000 building bonds. Dated Feb. 1, 1952. Due on Dec. 1 from 1953 to 1972 inclusive. Interest J-D. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Jacksonville, Ohio

Bond Offering—Malcolm Higgins, Village Clerk, will receive sealed bids until noon (EST) on Dec. 23 for the purchase of \$3,000 water works extension bonds. Dated Sept. 1, 1951. Due on Dec. 1 from 1953 to 1958 inclusive. Interest J-D. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Kunkle Local Sch. Dist., Ohio

Bond Offering—O. L. Wasnich, Clerk-Treasurer of Board of Education, will receive sealed bids until 1 p.m. (EST) on Jan. 15 for the purchase of \$50,000 building bonds. Dated Dec. 1, 1951. Due on Oct. 1 from 1953 to 1972 inclusive. Interest A-O. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Muskingum County (P. O. Zanesville), Ohio

Bond Offering—Paul L. Kirke, County Auditor, will receive sealed bids until 10 a.m. (EST) on Dec. 27 for the purchase of \$1,000,000 bridge bonds. Dated Jan. 1, 1952. Due on Oct. 1 from 1953 to 1977 inclusive. Interest A-O.

Newcomerstown, Ohio

Bond Offering—Bess La Porte, Village Clerk, will receive sealed bids until noon (EST) on Dec. 28 for the purchase of \$15,000 fire engine bonds. Dated Jan. 1, 1952. Due on Oct. 1 from 1953 to 1962 inclusive. Interest A-O.

Pierce Township Local Sch. Dist. (P. O. Amelia), Ohio

Bond Offering—Sylvester Gaskins, Clerk of Board of Education, will receive sealed bids until noon (EST) on Dec. 29 for the purchase of \$50,000 building bonds. Dated Dec. 1, 1951. Due on June and Dec. 1 from 1953 to 1972 inclusive. Interest J-D. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Ravenna Local Sch. Dist., Ohio

Bond Offering—Lois Wise, Clerk of Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 7 for the purchase of \$53,000 building bonds. Dated Dec. 15, 1951. Due on Nov. 15 from 1953 to 1962 inclusive. Interest M-N.

Rittman, Ohio

Bond Offering—Robert Stoolmiller, Village Clerk, will receive sealed bids until noon (EST) on Dec. 29 for the purchase of \$47,360 special assessment improvement bonds, as follows:

- \$34,725 street bonds. Due on Nov. 1 from 1953 to 1962 inclusive.
- 12,635 sidewalk bonds. Due on Nov. 1 from 1953 to 1957 incl.

The bonds are dated Jan. 1, 1952. Interest M-N.

Spencerville Local Sch. Dist., Ohio

Bond Offering—Homer Grassley, Clerk of Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 28 for the purchase of \$80,000 building bonds. Dated Dec. 1, 1951. Due on June and Dec. 1 from 1953 to 1972 inclusive. Interest J-D.

Springfield Local Sch. Dist. (P. O. Amsterdam), Ohio

Bond Offering—J. H. George, Clerk of Board of Education, will receive sealed bids until noon (EST) on Jan. 3 for the purchase of \$172,000 building bonds. Dated Jan. 1, 1952. Due on May and Nov. 1 from 1953 to 1976 inclusive. Interest M-N.

Swanton Local Sch. Dist., Ohio

Bond Sale—The \$113,000 building bonds offered on Dec. 12—v. 174, p. 2239—were awarded to Braun, Bosworth & Co., Inc.

Washington Local Sch. Dist. (P. O. Dublin), Ohio

Bond Offering—Richard E. Hill, Clerk of Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 14 for the purchase of \$78,000 building bonds. Dated Feb. 1, 1952. Due on Dec. 1 from 1953 to 1973 inclusive. Interest J-D.

Withamsville-Tobasco Local School District (P. O. New Richmond), Ohio

Bond Offering—Mildred Wyszewski, Clerk of Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 9 for the purchase of \$93,800 building bonds. Dated Dec. 1, 1951. Due on June and Dec. 1 from 1953 to 1972 inclusive. Interest J-D. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

OKLAHOMA

Hominy, Okla.

Bonds Not Sold—The \$232,000 park site and improvement bonds offered on Nov. 8—v. 174, p. 1740—were not sold.

Oklahoma County (P. O. Oklahoma City), Okla.

Bond Offering—Joe Pitts, County Clerk, will receive sealed bids until 11 a.m. (CST) on Jan. 15 for the purchase of \$7,427,000 bonds, as follows:

- \$6,527,000 road and bridges bonds. Due from 1955 to 1977 inclusive.
- 900,000 County Separate School Improvement bonds. Due from 1955 to 1977 inclusive.

OREGON

Astoria, Ore.

Bond Offering—Brewer A. Billie, City Manager, will receive sealed bids until 2 p.m. (PST) on Jan. 2 for the purchase of \$32,728.38 general improvement bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1962 inclusive. The bonds are callable. Interest J-J. Legality approved by Winfree, McCulloch, Shuler & Sayer, of Portland.

Pendleton, Ore.

Bond Sale—The issue of \$100,000 sewer, series E bonds was purchased by the First National Bank, of Portland, as 1½s, at a price of 100.47, a basis of about 1.31%.

Rose City Water District (P. O. 4605 N. E. 60th Street, Portland), Ore.

Bond Sale—The \$196,000 water bonds offered on Nov. 29—v. 174, p. 1939—were awarded to Blyth & Co., and the United States National Bank, both of Portland, jointly, at a price of 98.06, a net interest cost of about 2.65%, as follows:

- \$68,000 2¼s. Due on July 1 from 1955 to 1963 inclusive.
- 84,000 2½s. Due on July 1 from 1964 to 1972 inclusive.
- 44,000 2¾s. Due on July 1 from 1973 to 1976 inclusive.

Washington County, Wolf Creek Highway Water District (P. O. Cedar Mill), Ore.

Bond Sale—The \$200,000 water general obligation bonds offered on Dec. 11—v. 174, p. 2143—were awarded to the First National Bank, of Portland, at 98.001, as 2¼s, 2½s and 2¾s.

PENNSYLVANIA

Bradford Township (P. O. Bradford), Pa.

Bond Offering—Stanley Morian, Township Secretary, will receive sealed bids until Dec. 27 for the purchase of \$10,000 township bonds.

Elizabethtown, Pa.

Bond Sale—The \$38,000 general obligation bonds offered on Dec. 18—v. 174, p. 2239—were awarded

to Fauset, Steele & Co., of Pittsburgh, as 2s, at a price of 100.64.

McKeesport Sch. Dist., Pa.

Bond Offering—Dr. L. R. Travis, Secretary of Board of School Directors, will receive sealed bids until 8 p.m. (EST) on Jan. 9 for the purchase of \$400,000 school bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1954 to 1973 inclusive. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

Middletown, Pa.

Bond Sale—The issue of \$50,000 funding of 1951 bonds was purchased by Butcher & Sherrerd, of Philadelphia, as 1½s, at a price of 100.06.

Reading, Pa.

Bond Sale—The \$84,000 funding bonds offered on Dec. 19—v. 174, p. 2407—were awarded to the City Bank & Trust Company of Reading, as 1½s, at a price of 100.10, a basis of about 1.35%.

West Hazleton, Pa.

Bond Sale—The \$25,000 improvement bonds offered on Dec. 14—v. 174, p. 2039—were awarded to the Markle Banking and Trust Company, of Hazleton, as 2½s, at par.

RHODE ISLAND

Newport, R. I.

Bond Sale—The \$75,000 equalization refunding, act of 1946 bonds offered on Dec. 18—v. 174, p. 2407—were awarded to J. C. Bradford & Co., of New York City, as 2.20s, at a price of 100.72, a basis of about 2.13%.

SOUTH CAROLINA

Anderson County, Pelzer-Williams School District No. 20 (P. O. Anderson), S. C.

Bond Sale—The \$750,000 school bonds offered on Dec. 19—v. 174, p. 2239—were awarded to a syndicate composed of the Trust Co. of Georgia, of Atlanta, F. W. Craigie & Co., of Richmond, A. M. Law & Co., of Spartanburg, G. H. Crawford & Co., of Columbia, Walter, Woody & Heimerdinger, of Cincinnati, and Huger, Barnwell & Co., of Charleston, at a price of par, a net interest cost of about 2.66%, as follows:

- \$175,000 3s. Due on Jan. 1 from 1953 to 1960 inclusive.
- 80,000 2½s. Due on Jan. 1 from 1961 to 1969 inclusive.
- 305,000 2¾s. Due on Jan. 1 from 1970 to 1977 inclusive.

Florence, S. C.

Bonds Not Sold—The bids for the \$1,000,000 bonds offered on Dec. 17—v. 174, p. 2239—were rejected.

York County, Fort Mill Sch. Dist. No. 23 (P. O. York), S. C.

Bond Sale—The issue of \$200,000 bonds was purchased by the Trust Co. of Georgia, of Atlanta, and Associates, as follows:

- \$48,000 3¼% building bonds. Due on Nov. 1 from 1953 to 1961 inclusive.
- 152,000 2½% building bonds. Due on Nov. 1 from 1962 to 1973 inclusive.

The bonds are dated Nov. 15, 1951.

SOUTH DAKOTA

Roscoe, S. Dak.

Bond Sale—The \$25,000 general obligation sewer bonds offered on Dec. 19—v. 174, p. 2407—were awarded to the First State Bank, of Roscoe.

TENNESSEE

Knoxville, Tenn.

Bond Sale—The \$620,000 Municipal Airport, series B bonds offered on Dec. 18—v. 174, p. 2239—were awarded to a syndicate composed of Stranahan, Harris & Co.,

of Toledo, Braun, Bosworth & Co., Inc., Dempsey & Co., of Chicago, and C. H. Little & Co., of Jackson, at a price of 100.006, a net interest cost of about 2.70%, as follows:

\$80,000 2 $\frac{3}{4}$ s. Due on Dec. 1 from 1952 to 1959 inclusive.

140,000 2 $\frac{1}{2}$ s. Due on Dec. 1 from 1960 to 1965 inclusive.

400,000 2 $\frac{3}{4}$ s. Due on Dec. 1 from 1966 to 1976 inclusive.

Knoxville, Tenn.

Bond Sale—The \$480,000 Municipal Airport, series B bonds offered on Dec. 18—v. 174, p. 2239—were awarded to Stranahan, Harris & Co., of Toledo, and Associates, at a net interest cost of about 2.70%, as follows:

\$480,000 as 2 $\frac{3}{4}$ s.
140,000 as 2 $\frac{1}{2}$ s.

TEXAS

Kilgore, Texas

Bonds Publicly Offered—The First Southwest Co., of Dallas is offering \$400,000 general obligation bonds—v. 174, p. 2408—as follows:

\$5,000 2 $\frac{1}{4}$ % water works system bonds. Due on July 15, 1953.

\$395,000 2 $\frac{1}{2}$ % water works system bonds. Due on July 15 from 1954 to 1966 inclusive.

The bonds are dated Nov. 15, 1951. The bonds maturing in 1963 to 1966 are callable. Interest J-J. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Teague Indep. Sch. Dist., Texas

Bond Sale—The issue of \$25,000 school house bonds was purchased by the First National Bank, of Teague, as 2 $\frac{3}{4}$ s, at a price of 100.40, a basis of about 2.71%. Dated Dec. 1, 1951. Due on Dec. 1 from 1952 to 1971 inclusive. The bonds maturing in 1962 to 1971 are callable.

Texas (State of)

Bond Sale—The \$15,000,000 Veterans' Land bonds offered on Dec. 19—v. 174, p. 2143—were awarded to a syndicate composed of the Harris Trust & Savings Bank, of Chicago, Bankers Trust Co., of New York City, Northern Trust Co., of Chicago, Chase National Bank, of New York City, Continental Illinois National Bank & Trust Co., of Chicago, First National Bank, Kidder, Peabody & Co., Goldman, Sachs & Co., all of New York City, Philadelphia National Bank, of Philadelphia, Union Securities Corp., of New York City, First National Bank, of Portland, Mercantile Trust Company, of St. Louis, Estabrook & Co., Bacon, Stevenson & Co., both of New York City, City National Bank & Trust Co., of Kansas City, Hayden, Stone & Co., W. E. Hutten & Co., Kean, Taylor & Co., Eldredge & Co., Carl M. Loeb, Rhoades & Co., all of New York City, Trust Company of Georgia, of Atlanta, Rose & Co., of San Antonio, Courts & Co., of Atlanta, A. Webster Dougherty & Co., of Philadelphia, First National Bank of Dallas, First National Bank & Trust Co., of Oklahoma City, Dempsey & Co., of Chicago, Eddleman-Pollock Co., of Houston, Field, Richards & Co., of Cleveland, Folger, Nolan, Inc., of Washington, D. C., Mackey, Dunn & Co., of New York City, Barrow, Leary & Co., of Shreveport, Provident Savings Bank & Trust Co., of Cincinnati, Fauset, Steele & Co., of Pittsburgh, J. R. Phillips Investment Co., Inc., of Houston, and Austin, Hart & Parvin, of San Antonio.

DIVIDEND NOTICE

AMERICAN MANUFACTURING COMPANY

Noble and West Streets
Brooklyn 22, New York

The Board of Directors of the American Manufacturing Company has declared the regular quarterly dividend of 25c per share and a year-end dividend of 50c per share on the Common Stock, payable December 31, 1951 to Stockholders of Record at the close of business December 21, 1951. Transfer books will remain open.

COLUMBUS MOISE, Treasurer.

at a price of par, a net interest cost of about 1.93%, as follows:

\$1,350,000 2 $\frac{1}{2}$ s. Due on June 1 from 1960 to 1963 inclusive.

6,300,000 1 $\frac{3}{4}$ s. Due on June 1 from 1964 to 1975 inclusive.

7,350,000 2s. Due on June 1 from 1976 to 1986 inclusive.

VIRGINIA

Richmond, Va.

Bond Sale—The \$3,140,000 public improvement bonds offered on Dec. 19—v. 174, p. 2240—were awarded to a syndicate composed of Estabrook & Co., Equitable Securities Corp., Paine, Webber, Jackson & Curtis, Geo. B. Gibbons & Co., Inc., all of New York City, F. W. Craigie & Co., of Richmond, Scott, Horner & Mason, of Lynchburg, Hannahs, Ballin & Lee, of New York City, and C. F. Cassell & Co., of Charlottesville, as 1 $\frac{3}{4}$ s, at a price of 101.16, a basis of about 1.63%.

WASHINGTON

Clark County, Felida-Salmon Creek Sch. Dist. No. 116 (P. O. Vancouver), Wash.

Bond Offering—Eva Burgett, County Treasurer, will receive sealed bids until 10 a.m. (PST) on Jan. 17 for the purchase of \$40,000 school bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1953 to 1971 inclusive. The bonds are callable. Interest J-D. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Cowlitz County, Kalama Sch. Dist. No. 402 (P. O. Kelso), Wash.

Bond Offering—Gertrude Rivers, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Jan. 10 for the purchase of \$25,000 school bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1954 to 1976 inclusive. The bonds are callable. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

WEST VIRGINIA

Mercer County (P. O. Princeton), West Virginia

Bond Sale—The \$100,000 2 $\frac{1}{4}$ % County Airport bonds offered on Dec. 14—v. 174, p. 2040—were awarded to Halsey, Stuart & Co., at a price of 100.91, a basis of about 2.16%.

West Virginia (State of)

Bond Sale—The \$30,622,000 Veterans Bonus Revenue bonds—v. 174, p. 2143—were awarded as follows:

\$30,622,000 to public banks and other groups.

6,878,000 to the State, at a net interest cost of about 2.22%

11,250,000 1 $\frac{3}{4}$ s. Due on Dec. 1 from 1952 to 1958 inclusive.

7,300,000 2s. Due on Dec. 1 from 1959 to 1962 inclusive.

7,900,000 2 $\frac{1}{4}$ s. Due on Dec. 1 from 1963 to 1966 inclusive.

11,050,000 2 $\frac{1}{2}$ s. Due on Dec. 1 from 1967 to 1971 inclusive.

The bonds are dated Dec. 1, 1951. The bonds maturing in 1962 to 1971 are callable.

Bonds Not Sold—The bids received for the \$200,000 Shepherd College Men's Dormitory Revenue bonds offered on Dec. 14—v. 174, p. 2040—were rejected.

WISCONSIN

Cedarsburg, Wis.

Bond Sale—The issue of \$315,000 electric mortgage revenue bonds was purchased by Paine, Webber, Jackson & Curtis, and Mullaney, Wells & Co., both of Chicago, jointly, as 2 $\frac{3}{4}$ s, at a price of 100.76, a basis of about 2.70%.

Cudahy, Wis.

Bond Sale—The \$900,000 water works bonds offered on Dec. 18—v. 174, p. 2240—were awarded to a syndicate composed of the Central Republic Co., of Chicago, Stifel, Nicolaus & Co., of St. Louis, Jarcus, Kindred & Co., White-Phillips Co., McDougal & Condon,

all of Chicago, and Braun, Monroe & Co., of Milwaukee, as follows:

\$630,000 mortgage revenue bonds, as 2.60s, at a price of 100.03, a basis of about 2.58%.

270,000 general obligation bonds, at a price of 100.009, a net interest cost of about 1.91%, as follows: \$152,000 1 $\frac{3}{4}$ s, due on May 1 from 1952 to 1960 inclusive, and \$118,000 2s, due on May 1 from 1961 to 1966 inclusive.

CANADA

Canada (Dominion of)

Treasury Bill Sale—The issue of \$75,000,000 treasury bills was sold, at 0.80%. Dated Dec. 21, 1951. Due on March 21, 1952.

ALBERTA

Lethbridge Roman Catholic Separate District No. 9, Alberta

Bond Sale—The issue of \$93,000 school bonds was purchased by James Richardson & Sons, of Winnipeg, as 4 $\frac{3}{4}$ s, at a price of 96.25, a basis of about 5.12%. Due on Nov. 1 from 1952 to 1981 inclusive.

NOVA SCOTIA

Antigonish, N. S.

Bond Sale—The issue of \$94,000 improvement bonds was purchased by R. A. Daly & Co., of Toronto, as 4 $\frac{1}{2}$ s, at a price of 97.07, a basis of about 4.87%. Due on Dec. 1 from 1952 to 1971 incl.

ONTARIO

Kingston, Ont.

Bond Sale—The issue of \$381,500 improvement bonds was purchased by Wood, Gundy & Co., of

Toronto, and the Royal Bank of Canada, of Montreal, jointly, as 3 $\frac{3}{4}$ s, at a price of 98.37, a basis of about 4.08%. Due from 1952 to 1961 inclusive.

Niagara, Ont.

Bond Sale—The issue of \$63,000 improvement bonds was purchased by the Equitable Securities of Canada, as 4 $\frac{1}{2}$ s, at a price of 98.03, a basis of about 4.75%. Due on Dec. 1 from 1952 to 1971 inclusive.

Ontario (Province of)

Debenture Sale—The issue of \$50,000,000 Provincial debentures was purchased by a syndicate composed of Wood, Gundy & Co., McLeod, Young, Weir & Co., Dominion Securities Corp., Bell, Gouinlock & Co., A. E. Ames & Co., Mills, Spence & Co., all of Toronto, Royal Securities Corp., of Montreal, Midland Securities, Ltd., of London, Ont., Dawson, Hannaford, Ltd., of Montreal, Cochran, Murray & Co., Harrison & Co., Fry & Co., Matthews & Co., all of Toronto, Collier, Norris & Quinlan, of Montreal, R. A. Daly & Co., Gairdner & Co., both of Toronto, W. C. Pitfield & Co., of Montreal, Burns Bros. & Denton, W. C. Harris & Co., both of Toronto, James Richardson & Sons, of Winnipeg, Equitable Securities of Canada, Anderson & Co., Bankers Bond Corp., Bartlett, Cayley & Co., Brawley, Cathers & Co., J. L. Graham & Co., Charles H. Burgess & Fisher & Co., all of Toronto, at par. Due on Dec. 15, 1961.

Stratford, Ont.

Bond Sale—The issue of \$82,304 improvement bonds was purchased by a syndicate composed of the

Equitable Securities of Canada, of Toronto, Bank of Montreal, Montreal, and McLeod, Young Weir & Co., of Toronto, as 4s, at a price of 98.07, a basis of about 4.29%. Due on Nov. 1 from 1952 to 1966 inclusive.

QUEBEC

Lachine, Que.

Bond Sale—The issue of \$840,000 improvement 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 Quebec, Wood, Gundy & Co., of Toronto, and the Societe de Placements, Inc., of Montreal, as 4s. Due on Nov. 1 from 1952 to 1971 inclusive.

St. Germain-de-Rimouski School Commission, Que.

Bond Sale—The issue of \$220,000 school bonds was purchased by Oscar Dube & Co., of Montreal, as 4s. Due on June 1 from 1952 to 1966 inclusive.

St. Jerome, Que.

Bond Sale—The issue of \$112,000 4% improvement bonds was sold privately, at a price of 94.52, a basis of about 4.85%. Due on Nov. 1 from 1952 to 1966 inclusive.

Ste. Flore School Commission, Que.

Bond Sale—The issue of \$45,000 4% school bonds was sold privately, at a price of 95.50, a basis of about 4.56%. Due on Sept. 1 from 1952 to 1971 inclusive.

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SAY TO YOURSELF

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