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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Admiral Corp. Incorporates New Features-

The corporation on Jan. 7 declared an unusual "product dividend" by incorporating an AM radio, full tone control and a record player outlet in nine new television sets listing at prices no higher than those of most other nationally advertised sets with TV alone.

"These 'extras' now are available for the first time in a cabinet no larger than one required for only television," Richard A. Graver, Vice-President-Electronics, said.

Also highlighting the company's TV line is a 20-inch table model listing at \$239.95, Mr. Graver said.—V. 175, p. 45.

Aeroquip Corp.—Reports Gain in Earnings of About 60%—Stock Dividend Under Consideration—

60%—Stock Dividend Under Consideration—

Peter F. Hurst, President, reported to stockholders on Jan. 4 that "It is reasonable to assume that earnings after taxes for the first fiscal quarter, which ended Dec. 31, 1951, will be approximately \$270,000 compared with last year's first quarter earnings of \$160,000. Before taxes, we expect to show earnings in excess of \$900,000 as against \$467,000 for the like period of the 1/51 fiscal year."

In discussing the company's dividend policy, Don T. McKone, Chairman of the Board, told stockholders that the requirements of an expanding business made conservation of working capital a primary consideration. The company is now paying five cents per share quarterly and there is presently under consideration the issuance of a stock dividend.

dividend.

Mr. Hurst pointed out that the company's products are used both in peacetime and wartime goods so that the substantial inventories were not likely to become obsolete in case of a change in the defense

program.

"With respect to Emergency Certificates of Necessity, a total of slightly over \$1,000,000 has already been certified as eligible for rapid write-off."—V. 174, p. 2545.

Allegheny Ludlum Steel Corp .- Purchases Site-

The corporation has purchased the 160-acre industrial site known as "Murjhy's Flats" on the west bank of the Allegheny River, three miles north of Freeport, Pa., it was announced on Jan. 2.

The site, situated about 12 miles from the company's Brackenridge plant and also easily available to its West Leechburg plant, was bought for future expansion of the company in the Pittsburgh district. E. J. Hanley, President, said that the purchase has been made with a view to providing for future expansion and was deemed desirable since company properties at Erackenridge and West Leechburg are almost completely occupied.

The land was bought from the

land was bought from two companies, Allegheny River Mining and Pittsburg & Shawmut RR, Co.-V. 174, p. 2545.

Aluminum Co. of America-Registers With SEC-

The company on Jan. 10 filed with the SEC a registration statement overling a proposed issue of \$125,000,000 new sinking fund debentures to Feb. 1, 1964.

proceeds from the issue will be used by the company for

The proceeds from the issue will be used by the company for expansion.

The debentures will be distributed through an underwriting group headed by The First Boston Corp. The offering price and underwriting terms will be filed by amendment.

The company said it expects to spend about \$330,000,000 for expansion of its aluminum producing facilities. This program is slated for completion by the end of 1953, or early in 1954.

The company estimates that the \$125,000,000 debenture proceeds, together with the \$100,000,000 recently borrowed from banks, and its own cash resources will be sufficient to handle the expansion projects.—V. 174, p. 1293.

American Bakeries Co.—Notes Placed Privately—The company has borrowed \$1,750,000 from the Prudential Insurance Co. of America on 35% notes, due Sept. 1, 1971, it was announced on Jan. 4.

will be used for plant expansion and equipment. The proceeds V. 171, p. 1041.

American Bosch Corp.-Stock Offered-The company on Jan. 9 offered its common stockholders of record. Jan. 9 offered its common stockholders of record. Jan. 8 the right to subscribe on or before Jan. 22 for an issue of 65,450 shares of 5½% cumulative second preferred stock, 1952 series at par (\$50 per share) at the rate of one share of preferred stock for each 20 shares of common stock held and also the privilege to subscribe for additional shares, subject to allotment. A group of underwriters, headed by Allen & Co., Auchincloss, Parker & Redpath, Bear, Stearns & Co. and Wertheim & Co., have underwritten the offering.

Each share of second preferred stock will be convertible into 3½

Each share of second preferred stock will be convertible into 3½ shares of common stock until Dec. 31, 1961.

PROCEEDS—The proceeds from the sale of the new preferred stock are to be added to the general funds of the corporation to be available for capital expenditures, working capital and sher corporate purposes. It is expected that a major portion of such proceeds will be made available to the corporation's subsidiary, Arma Corp., whose greatly expanding defense production is requiring substantial additional working capital and also will necessitate additional expenditures formachinery and leasehold improvements.

EUSINESS—The corporation was incorporated in New York on

machinery and leasehold improvements.

EUSINESS—The corporation was incorporated in New York on Jan. 9, 1919, under the name American Bosch Magneto Corp. The corporation was formed for the purpose of acquiring the assets and business of Bosch Magneto Co., which had been formed in New York in 1906 and taken over by the Allen Property Custodian in 1918. In 1938, the corporation's name was changed to American Eosch, Corp.

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In July, 1948, Amra Corp. acquired from the U. S. Attorney General 535,882 shares of class B common stock of the corporation, representing 77.37% of the total outstanding stock of the corporation, which had been vested by the Alica Property Custodian in 1942 and thereafter under the authority of the Trading with the Enemy Act, as amended, and offered at public sale by the Attorney General to the highest qualified bidder. Amra Corp. was consolidated with the corporation on March 18, 1949, the corporation being the surviving company.

As a result of the consolidation, the corporation acquired all the

As a result of the consolidation, the corporation acquired all the utstanding capital stock of Arma Corp., which had been a wholly wned subsidiary of Amra Corp.

owned subsidiary of Amra Corp.

The American Bosch Corp.'s plants, principal executive office and sales headquarters are located at Springileld, Mass. It maintains branch sales offices in Chicago, Cleveland, Detroit, Milwaukce, New York and San Francisco. The corporation is engaged principally in the manufacture and sale of Diesel engine fuel injection equipment, and of automotive electrical equipment (principally magnetos, voltage regulators, electric-windshield wipers, generators and ignition coils); also engaged in the manufacture and sale of aviation equipment, including magnetos, starting vibrators and components of jet engine fuel systems, and the manufacture, for Arma Corp., of searchlights for aircraft, gear boxes, and component parts for computing devices. This production for Arma Corp. results from shortage of capacity in its plants.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

334% skg. fd. debs., due Nov. 1, 1964	\$4,000,000	*\$3,400,000
Serial pfd. stock	†40,000 shs.	
Cum. 2d pfd. stock (\$50 par)	\$100,000 shs.	
Common stock (\$2 par)	12,000,000 shs.	
Regulation V-Loan of Arma Corp.		-144-94-0- 94-04

(promissory notes due Dec. 31, 1952) \$14,000,000 \$14,000,000 \$10cc not include \$200,000 principal amount of 334% sinking fund debentures to be retired on or before Nov. 1. 1952, under fixed sinking fund provision. An additional amount of 334% sinking fund debentures are expected to be retired on or before Nov. 1, 1952, pursuant to a contingent; sinking fund provision based on earnings. †Includes 16,500 authorized shares of an initial series of the serial preferred stock, determined as 5% cumulative preferred stock, series A, and 10,000 shares of 5% cumulative preferred stock, series B. Pursuant to 3 inking fund provisions, 825 of said series A shares were retired on Jan. 1, 1952, and 500 of said series B shares are to be retired on or before July 1, 1952. \$Includes 65,450 authorized shares of an initial series of the cumulative second preferred stock, designated as cumulative second preferred stock, designated as cumulative second preferred stock, flexignated as cumulative second preferred stock, second preferr (promissory notes due Dec. 31, 1952) \$14,000,000 \$14,000,000 or before Dec. 31, 1961). 229,075 shares of common stock have been reserved for issuance upon conversion of cumulative second preferred-

UNDERWRITERS-The names of the underwriters and the number shares agreed to be purchased by them, respectively, are set

11	Shares		Shares
Allen & Co	16,550	A. M. Kidder & Co	3,450
Auchincloss, Parker & Red-		Salomon Bros. & Hutzler	3,450
path		Schoellkopf, Hutton &	
Bear, Stearns & Co	5,000	Pomeroy, Inc.	3,450
Wertheim & Co	5,000	Terry & Co.	3,450
A. C. Allyn & Co., Inc	3,450	Goodbody & Co	2.100
Blair, Rollins & Co. Inc		Shearson, Hammill & Co	2,100
Futon, Reid & Co	3,450	Sutro Bros. & Co	2.100
Hamlin & Lunt			200
—V. 175, p. 45.			

American Can Co.-Plans Stock Split-

The directors on Jen. 8 authorized the submission to stockholders for approval at the next annual meeting to be held April 29, 1952, of the following proposed changes in the company's certificate of incorporation:

for approval at the next annual meeting to be held April 29, 1952, of the following proposed changes in the company's certificate of incorporation:

Each share of authorized 7% cumulative preferred stock of \$100 par value to be changed into four shares of 7% cumulative preferred stock of \$25 par value. Of 440,000 shares of such stock authorized, 412,333 shares are issued and outstanding.

Each share of authorized common stock of \$25 par value to be changed to four shares of \$12.50 par value. Of 2,640,000 shares of such stock authorized, 2,473,998 shares are issued and outstanding. This is to be accomplished by splitting the present common stock two for one and declaring a 100% stock dividend on the new common stock with the appropriate transfer from surplus to capital.

The company has under consideration various plans of financing to raise approximately \$50,000,000 of new money to provide in part the funds required for the phoposed expansion of company's plant facilities, and for additional working capital. No determination has been made as to whether these funds would be raised through borrowing or equity financing. This year's capital improvement program will bring to approximately \$184,000,000 the investment made since the beginning of 1946 in the construction of plants and the acquisition of facilities and machinery to provide for the company's larger volume of business.—V. 174, p. 1293.

American-Canadian Uranium Co., Ltd.—Registers With Securities and Exchange Commission-

American-Canadian Uranium Co., Ltd.—Registers With Securities, and Exchange Commission.—

The company on Dec. 28 filed a registration statement with the SEC covering 850,000 shares of its comomn stock, 10 cents par.

The stock is to be offered for public sale at \$2 per share, a price fixed "by arbitrary and unanimous action" of the company's board of directors. There is no established market for the stock, No underwriting is involved. Dealers and blokers who may participate in the offering will be paid a 35-cent-per-share commission.

In connection with the offering, the company is offering to each person who originally purchased stock under an earlier offering and who desires to rescind the transaction, to cancel the entire transaction and refund \$3.50 per share, or to refund \$1.50 per share to each stock-holder desiring to retain the shares previously purchased. Such rescission offer is "centingent upon receipt by the company of funds from the sale of the securities offered by this prospectus."

This rescission offer relates to 10,327 shares of stock sold to the public under an earlier registration statement at \$3.50 a share to net the company \$3.0,981. If all the 550,000 shares are sold, the purchasers thereof will own 3.3% of the stock of the company and Pax Athabasea Uranium Mines, Ltd., and members of the Marmac syndicate will own 63.9%; the cost of the investment of all stockholders in the company.

Pax has substantially no assets other than 1,187,501 shares of the common stock of the company. These shares are held of record by Paul V. McNutt, President, and one of the promoters of the company, as collateral security for a loan to Pax. Mr. McNutt owns 79,166 shares of the company's stock.

Proceeds of the stock sale will be applied in the order listed below in the following estimated amounts: \$40,000 as costs and expenses incident to the offering; \$36,000 pursuant to rescission offer; \$122,500 for repayment of loans and accounts payable and other liabilities; balance for general exploration, engineering,

American Gas & Electric Co.—New Unit Approved—

American Gas & Electric Co.—New Unit Approved—
Another 200,000 kilowatt—generating unit has been authorized on the American Gas & Electric System, bringing the total construction program for the 4952-1954 period to 1,300,000 kilowatts, according to Philip Sporn, President.

The newly-authorized unit is the same design as the four 200,000 kilowatt, units under construction at the new Kanawha River plant in West Virginia and the Muskingum River plant in central Ohio. The new 200,000 kilowatt unit will be installed by the Indiana & Michigan Electric Co. in its Tanners Creek Plant, located in south-eastern Indiana, and will be known as Tanners Creek Number 3 Unit. It is expected that this unit, assuming all materials are available and delivered on schedule, will go into commercial operation June, 1954. With the new 200,000 kilowatt unit the Tanners Creek plant's total generating capacity will be increased to 500,000 kilowatts, making it the second largest plant on the American Gas, & Exectric System.

We Want Offerings ARKANSAS-MISSOURI POWER PUGET SOUND POWER & LIGHT NATIONAL BANK OF TULSA STIX, BAER & FULLER

EDWARD D. JONES & CO.

New York Stock Exchange Midwest Stock Exchange Chicago Board of Trade

300 NORTH 4th STREET

CE 7600

Largest will be the 600,000 kilowatt Philip Sporn plant in West Vir-

ginia.

The authorization for the new 200,000 kilowatt Tanners Creek unit will bring total capacity under construction on the System to 1,300,000 kilowatts. Ourside of TVA, this is the largest amount of generating capacity scheduled for completion in the same period by any other power system in the country:

Unit Size Expected

Plant—	(in kilowatts)	Completion	Date	
Philip Sporn, Unit No. 4	150,000	February		
Tanners Creek, Unit No. 2	. 150,000	September	1952	
Kanawha River, Unit No. 1	200,000	January	1953	
Kanawha River, Unit No. 2	200,000	March	1953	
Muskingum River, Unit No. 1	200,000	May	1953	
Muskingum River, Unit No. 2	200,000	July	1953	
Tanners Creek, Unit No. 3	200,000	June	1954	
Total	1,300,000			

Generating capability of the American Gas & Electric System will total 4,019,000 kilowatts by summer, 1954—over four times the generating capacity of the system in 1929; over twice the system size in 1948; and 1,300,000 kilowatts greater than the system was during 1951.—V. 174, p. 2185.

American Metallic Chemicals Corp.—Stock Sold-S. Gerber, Inc., as underwriter, on Jan. 8 announced that the offering of 100,000 shares of common stock at \$3 per share has been all sold.

PROCEEDS—Proceeds from the sale of these shares, together with other funds, will be used to put the company's plant into commercial production, and to make available \$110,000 for working capital.

production, and to make available \$110,000 for working capital.

BUSINESS—Corporation was incorporated in July 1951 to manufacture and sell metallic chemicals. The company will initially produce electrolytic manganese dioxide, principally for use in primary cells (dry batteries) and for a miscellany of other important chemical user.

American Metallic's management is planning to diversify its plant operations by the manufacture of other metallic chemicals immediately after its production of manganese dioxide is in regular commercial operation. In designing its plant, the company made provision to permit this diversification of manufacture to include the manufacture of (1) other manganese chemicals such as manganese sulphate and manganese carbonate; (2) electrolytic products, such as rare earth products, metallo-organic products; and (3) special metallurgical products for which there would be a local market.—V. 175, p. 453.

American Power & Light Co.-Hearing Postponed-

The SEC on Jan. 4 announced that, at its request, this company has consented to an extension to the close of business on Jan. 14, 1952, of the 10-day period under SEC Rule U-44(c) within which the Commission may determine what action, if any, shall be taken with respect to the notice filed by American proposing the sale of The Washington Water Power Co. stock to three public utility districts in the State of Washington.

Water Power Co. stock to three public during Mastream.

Washington.

The Commission also announced that the hearings scheduled for Jan. 8, 1952, upon the plan previously filed by American proposing the distribution of its stock interest in Washington (provided a proposal for sale were not filed on or before Jan. 1, 1953), and upon the plan filed by Electric Bond & Share Co. proposing the divestment of Washington stock received by it in any such distribution by American, has been postponed subject to call of the Commission.—V. 174, p. 2545.

American Woolen Co .- Payment for Scrip Ctfs.-

The Guaranty Trust Co. of New York will make distribution of \$37.24 for each one-half share of \$4 cumulative convertible prior preference stock represented by scrip certificates which expired for purpose of combining into full shares on Dec. 31, 1951.—V. 174, p. 541.

Amerind Builders Cooperative, Inc., Detroit, Mich .-Files With Securities and Exchange Commission-

The corporation on Jan. 2 filed a letter of notification with the SEC covering 200 shares of common stock to be offered at par (\$1,000 per share), without underwriting. The proceeds are to be used for working capital

Angerman Co., Inc.—December Sales-

Period End. Dec. 31— 1951—Month—1950 1951—11 Mos.—1950 1968 1,164,905 \$1,024,293 \$8,511,213 \$7,820,398 Sales —V. 174, p. 2185.

Arizona Mining Corp. (Del.)-Files With SEC-

A letter of notification was filed with the SEC on Dec. 28 covering 294,000 shares of class A capital stock, of which 194,000 shares are to be offered by the company and 100,000 shares by the New Jersey Loan. Co. at par (\$1 per share) through W. C. Dochler Co., Jersey City, N. J. The net proceeds to the company are to be used for a new mill, tunneling and core drilling expenses and for working capital. —V. 164, p. 2.

Armco Steel Corp.—Increases Interest in Affiliate— See Republic Steel Corp. below .-- V. 174, p. 897.

Ashland Oil & Refining Co.—Sales I	Jp 41%—	
Year Ended Sept. 30—	1951	1950
그 그 가는 이 그는 그는 사람이 모든 것이 먹는데 없다.	\$. \$
Sales	205,996,000	145,452,000
Net income after taxes	12,137,972	10,004,484
Common shares outstanding	2,197,309	1,749,153
Earnings per common share	\$5.11	945 91
*Adjusting for the 10% stock dividend paid share in 1950 would have been \$4.74.	l in 1951, t	he net per

NOTE—Total assets, which have been increasing at a rapid rate in recent years, amounted to \$129,968,000, a gain of more than 25% over last year. This figure is more than five times the \$23,787,000 shown at the end of the 1947 fiscal year.—V. 174, p. 2546.

Atlas Plywood Corp.—Preferred Stock Offered—Van Altas Plywood Corp.—Preferred Stock Offered—Van Alstyne Noel Corporation and Merrill Lynch, Pierce, Fenner & Beane headed an underwriting group which on Jan. 8 offered 240,000 shares of \$1.25 convertible preferred stock (par \$20) at \$23.75 per share.

The stock being offered is convertible at the option of the holder nto 1.16 shares of common stock of the company. The preferred tock is subject to redemption at the option of the company at \$25.50 per share plus accrued dividends.

PROCEEDS—Of the proceeds of the offering \$3,000,000 will be used.

er share plus accrued dividends.

PROCEEDS—Of the proceeds of the offering \$3,000,000 will be used y the company to discharge bank loans and the balance will be used o increase working capital and for general corporate purposes.

BUSINESS—This corporation, organized in 1925, is one of the rigest manufacturers in the United States of plywood packing cases and of hard and soft wood plywood panels and flush doors. It is also se of the leading producers of fruit, berry and vegetable baskets and ackages.

ne of the leading producers of fruit, berry and vegetable daskets and ackages. The company has 25 manufacturing plants. In 1949, five of the mpany's box plywood plants were converted to the manufacture of reardwood panels and in 1950 the company purchased all the capital tock of a manufacturer of flush doors in Williamsport, Pa., and set to two additional flush door plants at Laurel, Del., and Greenville, le. In addition, the company has purchased plants at Oneida, N. Y., all of hich are being operated for the production of plywood boxes. The company has also purchased controlling interests in Davidson Plywood nd, Lumber &c., and Plywood, Inc.

EARNINGS—Not income of corporation and its subsidiariés for the scal year ended June 30, 1951, was \$2,594,040, compared to \$1,180,044 or previous fiscal year. Gross sales for the two periods, respectively, ere \$32,300,678 and \$19,065,228.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding rial notes due May 15, 1956______ °\$4,500,000 \$2,925,000

UNDERWRITERS—The names of the underwriters and the number shares agreed to be purchased by them, respectively, are set forth

2010	Shares	: 4 마이트 보고는 얼마난걸하다	Shares
Van Alstyne Noel Corp	18,000	Hornblower & Weeks	8,000
Merrill Lynch, Pierce,	4.	Johnson, Lane, Space &	
Fenner & Beane	18,000	Co., Inc	2,000
A. C. Allyn & Co., Inc		Johnston, Lemon & Co	8,000
Arthurs, Lestrange & Co	2,000	Robert C. Jones & Co	4,500
Auchincloss, Parker &		Kay, Richards & Co	2,500
Redpath	2.000	A. M. Kidder & Co	4,500
Baker, Simonds & Co	2,500	W. C. Langley & Co	6,000
Ball, Burge & Kraus	4,000	Lester, Ryons & Co	6,000
Bingham, Walter & Hurry	2,000	Loewi & Co	4,000
Blair, Rollins & Co. Inc	8,000	Laurence M. Marks & Co.	8,000
Boenning & Co	4,500	Mason-Hagan, Inc.	4,000
J. C. Bradford & Co	4,500	A. E. Masten & Co	2,500
Brooke & Co	2,000	McKelvey & Co	2,000
Butcher & Sherrerd	2,500	Mead, Miller & Co	2,000
H. M. Byllesby & Co.,		Penington, Colket & Co	2,000
Inc.	4,500	Prescott, Shepard & Co.,	
Cohu & Co.	6,000	Inc	4,500
Courts & Co.	2,000	Peters, Writer &	12000
Henry Dahlberg & Co	2,000	Christensen, Inc	2,000
Paul H. Davis & Co	4,500	Reinholdt & Gardner	4,500
Dempsey-Tegeler & Co	6,000	Reynolds & Co	8,000
R. S. Dickson & Co., Inc.	4,500	Frederick S. Robinson &	
Doolittle & Co	4,500	Co., Inc	2,000
Francis I. duPont & Co	8,000	Scott, Horner & Mason,	- William
Clement A. Evans & Co.,		Inc	2,500
Inc.	2,500	Shields & Co	8,000
First Securities Corp	2,500	Sills, Fairman & Harris,	
First Securities Co. of		Inc	4,500
Chicago	2,500	Starkweather & Co	2,000
Goodbody & Co	2,500	Stix & Co	2,000
		Westheimer and Co	2,000
-V. 174, p. 2546.		Zuckerman, Smith & Co.	2,000
v. 174, p. 2546.		Zuckerman, Smith & Co.	٠.,

Audio & Video Products Corp., N. Y .- Files With SEC

The corporation on Jan. 4 filed a letter of notification with the SEC covering 235,000 shares of common stock (par one cent) to be offered at 60 cents per share through Gearhart, Kinnard & Otis, Inc. and Townsend, Graff & Co., both of New York. The proceeds are to be added to working capital.—V. 174, p. 717.

Basic Refractories, Inc.—Registers With SEC-

Basic Refractories, Inc.—Registers With SEC—
The corporation on Jan. 2 filed a registration statement with the SEC covering 63.585 common shares, \$1 par value.

These shares are issued and outstanding, and are held by H. P. Eells, Jr., Director and President. They constitute part of the shares issued to Mr. Eells and members of his family in connection with certain recent financing by Basic Refractories. The net increase in Eells' holdings as a result of the financing program was 68,330 shares or slightly less than one-fifth of the 350,000-shares previously outstanding. Mr. Eells being the President and a director and the principal initial purchaser of the common shares, it was decided that other shareholders should be given an opportunity to acquire pro-rata approximately that portion of Mr. Eells' increase in holdings as the holdings of such other shareholders bear to the previously outstanding shares, at a price equivalent to that paid by Mr. Eells. Accordingly, Mr. Eells will accept offers from other stockholders for the purchase of common shares at the rate of one share for each five shares held and at a price of \$10 per share. Any shares of the initial 30,000-share block not so acquired by sharenolders may be sold by Eells at prices determined by him.

No underwriting is involved.

Basic Refractories is "one of the leading producers of basic granular refractories which are materials used in the construction and repair of certain parts of steel furnaces." Its financing was required "to meet the current expansion in steel production. . . ." The financing included the issuance and sale to Investors Syndicate of America, Inc. (Minneapolis), for \$1,315,000, of \$1,000,000 par value of \$34% cumulative preferred shares (10,000 shares) and of 35,000 shares of common stock; the sale to Mr. Eells for \$300,000 par value of 54% cumulative preferred shares (10,000 shares) and of 35,000 shares of common stock; the sale to Mr. Eells and members of his family of the entire capital stock of The Euclid Corp. In exchange for

Beech Aircraft Corp.—Receives Army Contract-

A contract for the purchase of four Beechcraft Model 50 Twin-Bonanzas to be used by the U.S. Army Ground Forces was announced on Jan. 2 by company officials. First delivery to the Army is expected to be made in the latter part of January.—V. 175, p. 46.

Bell Telephone Co. of Pennsylvania-Earnings-

1951—Month—1950		1951—11 Mos.—1950	
\$	\$	\$	\$
17,902,446	16,702,396	192,047,056	177,875,750
13,352,097	12,325,307	141,428,431	128,972,173
2,381,109	2,066,640	26,324,244	21,707,840
2,169,240	2,310,449	24,294,381	27,195,737
1,666,634	1,806,731	19,113,547	21,743,976
	\$ 17,902,446 13,352,097 2,381,109 2,169,240	13,352,097 12,325,307 2,381,109 2,066,640 2,169,240 2,310,449	\$ \$ \$ \$ 17,902,446 16,702,396 192,047,056 13,352,097 12,325,307 141,428,431 2,381,109 2,066,640 26,324,244 2,169,240 2,310,449 24,294,381

Plans \$81,700,000 Expansion Program-

W. D. Gillen, President, on Jan. 2 said this company plans an \$81,-700.000 expansion program in 1952. The expenditure of an additional \$165,300.000 is planned in 1953 and 1954.

He said that the program would extend Bell facilities to an additional 100,000 subscribers in 1952 and added that other improvements

would enable the firm to handle nearly 200,000,000 more calls annually. Twelve new central office buildings are being planned for construction by 1953. A total of 42 building additions are to be started this year .- V. 174, p. 2186.

Blue Ridge Mutual Fund, Inc .- Shares Offered-

The corporation on Jan. 8 commenced the offering of its shares to the public through security dealers and brokers. The Fund is an open-end investment company of the management type, headed by George A. Sloan, President. Mr. Sloan is also a director of Goodyear Tire & Rubber Co., Great American Insurance Co., Middle South Utilities, Inc. and United States Steel Corporation.

ities, Inc. and United States Steet Corporation.

The fund's investments will be managed by its board of directors and executive staff who will draw on the facilities of Research-Distributing Corp. for investment advice. Research-Distributing Corp., a wholly-owned subsidiary of Reynolds & Co., members of New York Stock Exchange, New York Curb Exchange, and other principal exchanges, will also serve as distributor for Blue Ridge Mutual Fund shares.

The registration statement covering 4,000,000 shares of common stock (par \$1), originally filed with the SEC on June 5, 1951, became effective on Jan. 3, 1952. The shares are being sold at market (initially at \$11.37 per share).—V. 174, p. 1590.

Bridgeport Brass Co.—Reports Record Sales

Sales of this company exceeded \$100,000,000 in 1951 for the first time, said Herman W. Steinkraus, President, at a dinner of Connecticut industrialists attending the opening of the Progress Exposition at Bridgement

Bridgeport.

Total sales were estimated by Mr. Steinkraus at 14% above the 1950 record of 391,864,000. In spite of the nationwide shortage of copper and zinc throughout the year no plant of the company underwent more than slight curtailment because of a lack of raw material.

The new year has begun with large unfilled orders from both civilian and government sources.—V. 174, p. 1294.

Brooks & Perkins, Inc., Detroit, Mich.-Files With SEC

The corporation on Jan. 2 filed a letter of notification with the SEC covering 25,511 shares of common stock (par \$1) to be offered at \$4.25 per share by Watling, Lerchen & Co., Detroit, Mich. The proceeds are to be used to construct and equip a magnesium rolling mill.

Budd Co.—Debentures Placed Privately—The company has placed privately \$7,000,000 of 334% sinking fund debentures due July 1, 1962 through Carl H. Loeb, Rhoades & Co. and Blyth & Co., Inc., it was announced

Receives Order for Rail Motor Cars-

Three new stainless steel, self-propelled RDC Budd rail motor cars have been ordered from this company by the Boston & Maine RR. at a total cost of approximately \$499,000, it was announced on Jan. 8. It is expected that the new cars will be delivered in time to go into service with the change of time schedules April 27.—V. 174, p. 1294.

Burlington Mills Corp. (& Subs.)—Financial Highlights Sept. 29,'51 *Sept. 30,'50 Oct. 1,'49

	. 0	S	\$.	
Net sales	310,129,944	286.970.559	263.497.942	
Net earnings after taxes	13 741 494	27.106.305	18,218,360	
Dividends on preferred stocks	1.261.759	11,057,221		
Net earnings on common stock	12,479,665	26,314,760		
Shares of common stock outstanding	6,463,568		5,970,594	
Earnings per common share	\$1.93	\$4.43	\$2.87	
Net book value of common stock		14.00	, , , , , , , , , , , , , , , , , , , ,	
(per share)	\$21.37	\$21.06	\$17.45	
Working capital	133,316,321			
Long-term debt	66,129,701		35,450,206	
"After adjustment for east one T		00,000,102	50,100,200	

"After adjustment for \$835,000 Federal excess profits tax applicable to 1950. †Adjusted for three-for-two stock split. ‡On calendar year

NOTE-In the 1951 fiscal year in excess of \$26,000,000 was spent on lant and equipment as compared with over \$23,000,000 the previous NOTE—In the 1951 fiscal year in excess of \$26,000,000 was sper plant and equipment as compared with over \$23,000,000 the preyear. The current forward capital program amounts to approxim \$13,000,000.

\$13,000,000.
Capital for the above program was in part secured from the sale of \$15,000,000 of 4.20% preferred stock and a new loan of \$30,000,000 with two insurance companies in the form of 3% notes maturing serially in 20 years; at the same time net working capital was increased from \$107,000,000 to \$133,000,000. Last spring the common stock was split three shares for two, and about the same time the outstanding convertible second preferred stock was called, with substantially all of it being converted into common stock.—V. 173, p. 2087.

Canadian National Rys.—November Revenues

Period End. Nov. 30—	1951—Mor		1951—11 M	TT
	\$ 54,105,000 50,316,000	\$ 52,896,000	\$ 570,533,000	\$ 503,648,000 449,115,000
Net revenue	3,789,000	9,278,000	41,396,000	54,533,000

Cenco Corp. (& Subs.)—Earnings Up 121%

La cassi, Buillings Of	121/0-	
Six Months Ended Oct. 31— Net sales Profit before taxes Taxes	1951 \$6,034,301 464,167 243,300	1950 \$4,488,482 170,150 70,484
Net income Earnings per share (on 980,956 shares)	\$220,867 \$0.23	\$99,676 \$0.10

NOTE—Above statement includes the Central Scientific Co., largest laboratory apparatus supply house in this country, and the Refinery Supply Co., both wholly-owned subsidiaries.

The company's total assets as of Oct. 31, 1951, were \$7,342,358.—V. 173, p. 2287.

Central Maine Power Co .- Plans Bank Loans-

The company will require \$6,000,000 of new capital in connection with this year's construction program, W. F. Wyman, President, stated on Dec. 31. These funds, to be obtained through short-term bank loans, will be in addition to about \$5,000,000 made available by the recent sale of \$12,634,252 of securities, of which \$7,500,000 went to retire temporary bank loans.

sale of \$12,634,252 of securities, of which \$7,500,000 went to retire temporary bank loans.

Additional generating capacity now under construction includes two steam generating units at Wiscasset, Me., each of 30,000 kilowatts. One unit will go in operation next June and the other, early in 1953. Scheduled for completion in 1954 is a new hydro development on the upper Kennebec River, with an initial capacity of 45,000 kilowatts and provision for an additional 30,000 kilowatts.—V. 174, p. 2546.

Central & South West Corp. - To Increase Invest-

This corporation and two of its subsidiaries, Central Power & Light Co. and Southwestern Gas & Electric Co. have applied to the SEC for an order authorizing the purchase by the parent of additional common stock of the subsidiaries, as follows: Central—200,000 shares of \$10 par common for \$2,000,000, and Southwestern—100,000 shares of \$10 par common for \$1,000,000.

The subsidiaries will use the proceeds to finance, in part, their construction programs. The SEC has given interested persons until Jan. 21, 1952 to request a hearing.—V. 174, p. 1495.

Charleston & Western Carolina Ry.—Earnings-

November— Gross from railway—— Net from railway Net ry, oper, income—— From Jan, 1—		1950 \$418,827 64,367 36,014	1949 \$357,320 84,043 68,567	1948 \$442,80 119,22 75,66
Gross from railway Net from railway Net ry, oper, income V. 174, p. 2086.	5,885,144 1,266,396 570,918	4,468,560 909,023 447,610	4,072,664 463.013 135,816	4,687,79 903,95 434,91

Chicago & Illinois Midland Ry .- Earnings-1949 \$758,065 298,844 170,172 1951 1950 \$872,506 \$1,001,771 332,468 516,109 125,430 282,598

November—
Gross from railway—
Net from railway—
Net ry. oper, income—
From Jan. 1—
Gross from railway—
Net from railway—
Net ry. oper, income— 8,655,788 2,573,025 880,410 3,701,622 2,164,919 -V. 174, p. 2086.

Cincinnati Gas & Electric Co.—Trustee Appointed—

The Irving Trust Co., New York, has been appointed trustee for an issue of \$10,000,000 first mortgage bonds, 31/4 \$\% \text{series due 1982.} \text{-V. 174, p. 1987.}

Cleveland-Cliffs Iron Co.-Borrowing Approved-

Cleveland-Cliffs Iron Co.—Borrowing Approved—
The preferred stockholders have "overwhelmingly approved" the plan to borrow \$15,000,000 from Aetna Life Insurance Co. and Northwestern Mutual Life Insurance Co., it was announced on Jan. 4.

The borrowing is to be on promissory notes convertible into debentures at the option of the lenders. Interest would be at 3½%, with a commitment fee of 1½ for unused credit to Dec. 31, 1952. This charge would rise to 1½% after that date.

The company is to draw \$5,000,000 of the credit by April 1; another \$5,000,000 between April 1 and Dec. 1, 1952; and another possible \$5,000,000 by Dec. 1, 1953. The final instalment of the borrowing would be optional. The company will use the proceeds to finance its \$45,000,000 expansion program.—V. 174. p. 2086.

Clinchfield RR.—Earnings-

November-	1951	1950	1949	1948
Gross from railway	\$2,005,540	\$1,699,457	\$1,468,187	\$1,638,279
Net from railway	993,158	717,483	658,397	629,359
Net ry. oper. income	928,040	695,387	566,930	562,710
From Jan. 1—				
Gross from railway	21,526,643	18,633,344	14,971,306	17,844,463
Net from railway	9,506,516	8,012,112	5,182,363	7,170,056
Net ry. oper. income	8,929,642	7,531,213	4,193,833	6,411,658
-V. 174, p. 1787.				

Commercial Solvents Corp.—Plant Expansion—

The corporation has awarded a contract for the construction of additional ammonia and methanol production units at Sterlington, .a., to Ford, Bacor and Davis Construction Corp., Monroe, La., it has seen announced by Maynard C. Wheeler, Vice-President in Charge of Production and Engineering.

The expansion program, which will cost approximately \$20,000,000, will double the plant's present production of ammonia and methanol. Construction is to begin immediately, and it is expected that the additional units will be in operation by January, 1953.—V. 174, p. 1402.

Composite Bond and Preferred Stock Fund, Inc.

As of— Total assets Shares outstanding— •Net asset value per sh.	Dec. 20, '51 \$3,193,275 209,228 \$15.26	Dec. 31,'50 \$3,157,038 202,572 \$15.59	Dec. 31,'49 \$2,732,798 185,009 \$14.77	
*After dividend V. 17	4, p. 1590.			4

Consolidated Edison Co. of New York, Inc.-Plans Large Expansion-

Large Expansion—
The company is planning to spend \$105,000,000 for plant expansion and improvements to existing facilities this year. This will bring total expenditures of this nature since 1947 to about \$530,000,000.

About \$40,000,000 of the 1952 expenditures will come from the company's own funds, leaving \$65,000,000 to be raised through new ilnancing, according to Harland C. Forbes, Executive Vice-President, in an address on Jan. 2 before the New York Society of Security Analysts.

Mr. Porbes explained that the company at present is borrowing \$31,000,000 from banks. "Sometime during the coming months," he said, "we shall again be in the market with new securities." He stated that if all the outside capital required through 1955 was raised through debt financing, the company's debt ratio would rise to only 4612% of total capital, assuming full conversion of its outstanding convertible debentures.—V. 174, p. 1787.

Consolidated Retail Stores, Inc.—December Sales-

Period End. Dec. 31-

Consolidated Vultee Aircraft Corp.—Backlog Large-

Consolidated Vultee Aircraft Corp.—Backlog Large—About \$90,000,000 in orders for 44-passenger Convair Liner 340 commercial transports was received by this corporation last year, it was reported on Jan. 3 by J. V. Naish, Vice-President. This represents the largest backlog in orders in the company's history for commercial planes and involves about 140 Convair liners, plus spare parts.

The announcement was made as the first production model 340 was being prepared for its initial flight, which is scheduled within two weeks. One of 40 ordered by United Air Lines, this plane will be delivered in March. Ten domestic and foreign airlines will receive initial shipments this year.—V. 174, p. 1403.

Continental Can Co., Inc.—Building Hangar-

The above company's new private airplane hangar under construction at the Morristown Airport in Morristown, N. J., is now fully enclosed and is being readled for use shortly, it was announced on Jan. 7 by Wigton-Abbott Corp. of Plainfield, N. J., designers and builders of the structure.

The new hangar represents an estimated cost of approximately \$250,000.—V. 175, p. 47.

Continental Commercial Corp. (& Subs.) - Earnings-

rear Ended Sept. 30-	1331	1930
Total income	\$1,245,429	\$1,107,196
Operating expenses, etc.	549,181	481.122
Cost of borrowings	308,951	238,274
Net operating income before provision for in- come taxes and other credits	\$387,297 81,404	\$387,800
Total	\$468,701	\$387,800
Prov. for Federal and state taxes on income	100	
(no excess profits tax)	202,002	162,894
Net income before extraordinary credit	\$266,699	\$224,906
Proceeds of life insurance	4,026	65,625
Net income	\$270,725	\$290,531
Dividends paid on common stock	109,070	100.630
Earnings per common share	\$0.98	\$1.07

Cross & Leo Food Products Co., Phoenix, Ariz.-Files

The company on Dec. 28 filed a letter of notification with the SEC covering 500 shares of common stock to be offered at par (\$100 per share), without underwriting. The net proceeds are to be used for operating capital.

Cudahy Packing Co. (& Subs.)-Financial Highlights 1951 1950 \$ Years Ended October—

Sales and other revs	640,433,580	583,382,415	559,204,524	567,877,126	
Livestock and raw ma-					
terials purchased	517,042,002	468,926,888	459,172,276	466,964,968	
Wages and salaries	57.639.936	50.783.482	48,454,715	45.905.888	
Prov. for depreciation	1,746,261	1,856,224	2,255,030	2,172,350	
Taxes, incl. inc. taxes	4.015.539				
All other expenses	58,639,431	53,700,618	53,634,410	48,724,731	
Fed. inc. tax carryback			Cr2,630,000		
Net earnings	‡1,350,411	3.019.238	*4.650,382	11.012,737	
Preferred divs. paid		450,014	450,000		
Common divs. paid	100,011	100,011	462,599		
Earns, per com, share	\$0.58	\$1.67	Nil	\$0.36	
Book value of com. stk.	\$24.30	\$25.29	\$23.62	\$23.66	
Current assets	72,475,503	67.118.043	61,009,836	73,509,321	
Current liabilities	37,374,419	34,703,720	30,470,532		
Net working capital	35,101,084	32,414,323	30.539.304	36,897,697	
Current ratio	1.94 to 1	1.93 to 1	2.00 to 1		

^aLoss. †After prior years' adjustments, ‡Net flood loss of \$2,420,360 has been charged to "retained earnings account."—V. 174, p. 2547.

Dayton Power & Light Co.—Registers With SEC-

Dayton Power & Light Co.—Registers With SEC—

The company on Jan. 8 filed a registration statement with the SEC covering \$15,000,000 of first mortgage bonds, due 1982, and 256,007 shares of common stock, \$7 par value.

Public offering of the bonds and common stock is to be underwritten by a group headed by Morgan Stanley & Co. and W. E. Hutton & Co. The interest rate on the bonds, the public offering price and underwriting terms of the bonds and stock, are to be supplied by amendment.

Price of the common stock will be determined by the company when the offer is formally made on Jan. 28. Present common stockholders will have preemptive rights on the basis of one share of new stock for each nine they now hold. Warrants will be issued to present stockholders and they will have the period from Jan. 28 to Feb. 15 to exercise their rights.

The first mortgage bonds will be a new series due in 1982. The offering price for these bonds and the interest rate will be announced by the company-about Jan. 29.

Net proceeds of the financing will be added to general funds of the company and used to defray part of the cost of its construction program or to repay bank loans incurred for such purpose. The prgram is estimated to cost \$58,500,000 for the period 1951 through 1953, and is expected to require the company to raise \$40,000,000 by the sale of securities or through other financing, including the present financing and the sale of stock to employees through the Employees Stock Plan.

The directors have approved the 118th common dividend of 50 cents per share. The dividend will be paid on March 1, 1952 to those holders of record at the close of business Jan. 28, 1952.—V. 174, p. 2092.

Delaware, Lackawanna & Western Coal Co.

John J. Shipherd has been elected President and a director. Formerly Vice-President and General Sales Manager, he succeeds the late Edward Griffith.—V. 160, p. 2756.

Detroit & Mackinac Ry.—Earnings—

TAOACTO'DGT	1301	1900	1343	1340	
Gross from railway	\$250,550	\$246,003	\$181,685	\$177,120	
Net from railway	95,619	136,674	77,595	23,364	
Net ry. oper, income	12,211	65,456	42,250	10,944	
From Jan. 1-		ALLESS N			
Gross from railway	2,416,632	2,064,584	1,779,734	2,029,389	
Net from railway	1,028,256	1,011,338	696,041	870,966	4
Net ry. oper, income	317,321	538,877	393,436	507,900	
-V. 174, p. 2187.					

Detroit, Toledo & Ironton RR.—Earnings—

November	1951	1950	1949	1948
Gross from railway	\$1,412,037	\$1,439,231	\$1,174,386	\$1,479,019
Net from railway	314,727	615,557	446,729	735,564
Net ry. oper, income	102,753	296,777	244,548	414,326
From Jan, 1-				4 100 4.1
Gross from railway	17,101,715	16,339,067	13,821,976	14,450,530
Net from railway	6,353,597	6,967,592	5,045,018	6,097,294
Net ry. oper. income	2,641,268	3,361,395	2,605,696	3,403,170
—V. 174, p. 2092.	20 May 1			

Detroit & Toledo Shore Line RR.—Earnings-

November-	1951	1950	1949	1948	
Gross from railway	\$626,478	\$592,816	\$450,639	\$530,279	
Net from railway	245,471	223,760	155,045	237,995	
Net ry. oper, income	71,847	53,869	39,284	84,666	
From Jan, 1-					Í
Gross from railway	6,928,781	6,772,317	5,430,000	5,990,069	
Net from railway	2,906,558	3,091,055	2,315,580	2,902,123	
Net ry. oper. income	774,416	1,013,156	775,926	979,984	
-V. 174, p. 2187.					

Diana Stores Corp.—Record December Sales-

Period End. Dec. 31— 1951—Month—1950 1951—5 Mos.—1950 Sales______ *\$3,012,290 \$2,502,552 *\$10,351,094 \$8,873,560 Record high for the periods .- V. 174, p. 2188.

Dividend Shares, Inc.—Reports Record Year-

Dividend Shares, Inc.—Reports Record Year—
This corporation with assets of over \$100,000,000, is one of the dozen largest investment companies among the several hundred in existence in the world, Hugh Bullock, President, told stockholders at the 20th annual meeting held on Jan. 3. Net assets at Dec. 31, 1951 equaled \$101,895,268 against \$89,593,745 a year ago; shares outstanding totaled \$4,813,934 against 51,253,954 and the number of shareholders was over 54,000 compared to approximately 50,000 in 1950, Mr. Bullock said.
Dividends paid in the last fiscal year from investment income were 12% greater than the previous year's payment, which represented a return*based on the average offering price of the company's shares for the calendar year, 4.58%, Mr. Bullock said. In addition, he pointed out, the company distributed more than 5 cents per share from net profits realized on sales of securities.—V. 174, p. 2188.

Duluth Missahe & Iron Range Ry.—Earnings-

Darwell, Manboure of	A. OAL ACOL	BO TOOL		
November-	1951	1950	1949	1948
Gross from railway	\$3,860,668	\$4,009,344	\$199,746	\$4,034,952
Net from railway	*360,414	753,887	*1,355,901	1,320,957
Net ry. oper. income	*225,323	220,168	*861,156	631,030
From Jan. 1-				
Gross from railway	55.326.604	45,414,485	38,514,156	45,828,250
Net from railway	20.196.793	19,130,502	14,064,927	21,479,054
Net ry. oper. income	5,204,797	8,733,734	6,784,231	11,042,325
*Deficit V 174 n 20	192			

Duluth, South Shore & Atlantic RR .-- Earnings-

	November-	1951	1950	1249	d	1948
	Gross from railway	\$682,539	\$649,874	\$413,263		\$509,736
	Net from railway	196,920	203,136	*13,558		85,109
	Net ry. oper. income	136,632	147,810	*45,954		37,912
	From Jan. 1-					
	Gross from railway	7,476,726	6,544,420	5,237,948		6,092,172
į	Net from railway	1,405,853	1,501,526	29,197		1,215,296
	Net ry. oper, income	684,536	906,044	*440,169		718,541
	*DeficitV. 174, p. 89	9.	-iq			

Duluth, Winnipeg & Pacific Ry .- Earnings-1951 \$463,100 145,443 69,500 1948 \$317,600 27,021 *23,981 November—
Gross from railway
Net from railway
Net ry. oper. income railway____ .110.115 41,703 From Jan. 1—
ross from railway—
et from railway—
et ry. oper. income

Duplan Corp.—Financial Highlights-

Deficit.—V. 174, p. 2092.

	A	
Year Ended Sept. 30-	1951	1950
Sales and other income	\$30,807,035	\$34,430,463
Net earnings after taxes	1,032,394	2,299,273
Per cent of sales	3.4 %	6.7%
Spent for expansion	\$3,860,793	\$2,216,136
Working capital	€,453,659	8,770,467
Book value		16,826,290
Shares outstanding		957,602
Book value per share	\$17.48	\$17.57
Earnings per share	\$1.05	\$2.40
-V. 174, p. 1892.		

Eustern Industries, Mic. Dures und	Eginings	Gam-
Year Ended Sept. 30-	1951	1950
Net sales	\$3,971,911	\$1,885,770
Profit before income taxes	692,371	162,708
Federal and State income taxes	460,000	28,000
Net income		\$134,708
Fernings her share	¢0.50	en 3 9

For the two months ended Nov. 30, 1951, Eugene D. Stirlen, Presient, stated sales approximated \$840,000, an increase of more than 70% ver sales of \$490,556 for the corresponding period of the 1951 year.

Declares Initial Dividend-Bonds Sold-

Declares initial Dividend—Bonds Sold—
The company on Dec. 18 declared an initial common dividend of 10 cents per share, payable Feb. 1 to holders of record Jan. 15, 1952.
"It is contemplated that the matter of dividends will be reviewed quarterly in accordance with the continued growth and progress of mecompany." Mr. Stirlen said.

In 1951 the company issued \$350.000 first mortgage 5% sinking fund bonds in order to retire all bank loans and augment working capital. At the liscal year-end net quick assets were \$999.436 of which \$246,985 was cash, compared with net quick assets of \$665,277 and cash of \$79,737 at the 1950 fiscal year-end.
During the year ended Sept. 30, 1951, plant buildings and equipment at Norwalk, Conn. were expanded to permit greater production of electronic and traffic control equipment.—V. 173, p. 759.

Eaton & Howard Balanced Fund-Assets Higher-

Size of Fund \$77,714,	10 600 000 700
	14 904,343,134
Offering price per share °\$32	97 \$31.15

°A distribution of realized profits of 75 cents per share was paid in December, 1951. Dividends from investment income in 1951 totaled \$1.25.—V. 174, p. 2188.

Eaton & Howard Stock Fund-Assets Show Gain-

As of Dec. 31—		1951	1950
Size of Fund		\$12,571,502	\$6,826,865
Offering price per share		*\$24.32	\$21.67
*A distribution of realized	profits of 60 cer	ts per share	was paid
in December, 1951. Dividends	from investment	income in 19	51 totaled
99 cente nor chara V 174 n	0100		

Edison Brothers Stores, Inc.—December Sales-

Period End. Dec. 31-- 1951—Month—1950 1951—12 Mos.—1950 --- \$9,045,823 \$8,799,648 \$77,962,428 \$73,778,857

Electric Boat Co.-Listed on Montreal Exchange-

At the opening of the market on Jan. 7, the Montreal Stock Exchange admitted to the list 800,003 shares of common stock (par \$3-U. 6. funds). An additional 229,937 shares of authorized but unissued common stock have been approved for listing subject to official notice of

mon stock have been approved for listing subject to official notice of issuance.

Of the 800,003 shares listed, 745,240 shares are in hands of the public and 54,763 shares are held in the company's treasury. Of the 299,997 unissued shares, 199,997 shares are reserved for conversion privilege of preferred stock, of which there are 168,308 shares presently in the hands of the public, and 69,523 shares are reserved for options issued or issuable under the company's "restricted Stock Option Plan."

The company has one active subsidiary, Canadair, Ltd., acquired in the year 1947.—V. 174, p. 2455.

Electronics & Nucleonics, Inc .- Offering Completed-Israel & Co. on Jan. 8 announced that the entire issue of 1,998,000 shares of common stock (par 1 cent) have been publicly sold. These shares were first publicly offered "as a speculation" at 15 cents per share on Nov. 9. fered "as a speculat See V. 174, p. 1988.

Empire State Building Corp. (N. Y.) — Trustee Ap-

The Bankers Trust Co., New York, has been appointed trustee paying agent and registrar for \$5,000,000 of 15-year 5% sinking fund second mortgage leaschold bonds due Dec. 10 1966.

Erie Forge Co.—Changes Name—Stock Increased—
The stockholders, at a special meeting, voted to change the name
of the company to Erie Forge & Steel Corp., the company announced
on Jan. 11. The stockholders also voted to increase the number of
shares of authorized common stock to 1,000,000 shares from 650,000

shares.

E. Richard Ehe, Vice-President, stated that the new name more adequately describes the functions of the company, which produces alloy and carbon steel ingots in its own open-hearth furnaces. A portion of this production, he said, is sold in the open market and the balance is used in the manufacture of the company's own products which include Diesel engine crank shafts, rotor shafts for steam turbines, generator shafts and large shafts for hydro-electric installations, large forgings for power presses, sugar mill machinery, mine holsts and paper mill machinery and drill collars for the oil industry.—V. 174, p. 1296.

Erie Forge & Steel Corp.—New Name-

Fine Organics, Inc., Lodi, N. J.—Expansion Program—
This corporation, according to Nicholas M. Molnar, President, has approved plans to enlarge buildings to house increased laboratory and production facilities at the Lodi, N. J., plant. Research contracts from military services together with rapidly expanding requirements of the company's aviation-industrial chemicals division have made additional facilities urgently necessary, he said.

Additional process equipment orders have been placed, also, to enlarge the company's capacity to produce intermediate chemicals, pharmaceuticals and fine organics as well.

Construction will start immediately. Funds have also been allotted for the expansion of the company's sales organization on a national scale.

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

Period End. Dec. 31— 1951—Month—1950 1951—12 Mos.—1950 des \$1,986,063 \$1,955,676 \$11,731,971 \$10,436,808

Florida Power Corp. - Stock Offered-Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane, headed a group of underwriters who on Jan. 11 offered to investors 51,550 shares of new 4.90% cumulative conertible preferred stock at par (\$100 per share) and accrued dividends.

The stock is convertible into shares of common stock at \$20 per share for common, taking the preferred at \$100 per share. It is redeemable at \$103.50 per share through Nov. 15, 1953; then at \$102.25 through Nov. 15, 1956, and at \$101 thereafter.

PROCEEDS—The net proceeds will help finance a construction program expected to cost \$28,500,000 during the 15 months ending next December.

FURTHER FINANCING—The company plans to sell common stock and first mortgage bonds to help finance this program and to get other funds through depreciation allowances and earings.—V. 174, p. 2456.

Fort Worth & Denver City Ry.—Earnings-

	November-	1951	1950	1949	1948	
	Gross trom railway	\$2,156,998	\$2,150,062	\$1,780,450	\$1,609,167	
	Net from railway	807,043	938,424	858,163	522,888	
	Net ry. oper, income	336,977	432,867	457,631	300,221	
į	From Jan. 1	1 3 W 1 1 1 1 1 1 1 1 1				
	Gross from railway	19.131,254	17,821,613	14,710,646	15,049,471	
	Net from railway	5.098.454	5.982,453	4,381,524	4,182,301	
	Net ry, oper, income	1,902,338	2,678,036	2,121,407	2,135,778	
	V. 174, p. 2547.					

Gamewell Co. (& Subs.)-Earnings-

Six Months Ended Nov. 30—	1951	1950
Net operating profit before income and excess profits taxes and depreciation	\$1,620,975 60,240	\$926,318 57,621
Total income Provision for U. S. and Canadian income taxes	\$1,681,215	\$983,939
and U. S. excess profits taxes	*1,032,459	385,177
Depreciation	98,918	87,565
Net income	\$549,838	\$511,197
Earnings per share on 357,912 shares outstand.	\$1.54	\$1.43
WYn alvidas totassatina additatorant to object of		and farms

*Includes retroactive adjustment to give effect to increased taxes under the Revenue Act of 1951, approved Oct. 20, 1951.

NOTES—The company's backlog of unfilled orders as of Nov. 30, 1951 of \$12.912,985 represents an increase of \$6,824,000 over that of Nov. 30, 1950.

60v. 30, 1990.
On Dec. 17, 1951, the Eagle Signal Corp. of Moline, Ill., a wholly wined subsidiary, acquired for cash all of the outstanding capital stock of the Hagen Manufacturing Co., Inc. of Baraboo, Wis., a manufacturer small electric motors. This company has been one of the principal outces of supply of motors used in the products of Eagle Signal Corp. -V. 174, p. 1403.

Gas Industries Fund, Inc.-\$16,000,000 Assets-

As of Dec. 19, 1951, net assets of the Fund totaled \$15,988,737, equal to a net asset value per share of \$20.09 on 796,023 shares outstanding.—V. 174, p. 1403.

Georgia RR.-Earnings-

November—	1951	1950	1949	1948
Gross from railway	\$797,066	\$828,913	\$678,224	\$761,828
Net from railway	181,649	257,615	127,175	127,979
Net ry, oper.' income	170,804	236,936	76.363	103,751
From Jan. 1—				
Gross from railway	8.862,611	7.990.181	7.329.713	8,125,609
Net from railway	1.974,378	1.913.827	1.026.337	1,424,911
Net ry. oper, income	1,676,213	1,724,035	787,264	1,186,418
-V. 174, p. 2139.				111111111111111111111111111111111111111

Georgia Southern & Florida Ry.—Earnings—

November-	1951	1000	4040	
Gross from railway		1950	1949	1948
	\$643,194	\$660,116	\$568,811	\$569,742
Net from railway	160,920	279,820	163,155	104.347
Net ry, oper, income	22,655	83,432	29,039	22,473
From Jan. 1—				
Gross from railway	7,580,358	6,956,630	6,483,048	6,536,597
Net from railway	2,408,363	2,361,805	1,847,067	1,611,564
Net ry. oper. income	535,478	563,832	433,395	416,938

Gerity-Michigan Corp.—Producing Armor Plate—

James Gerity Jr., President on Jan. 9 announced that the company's Logan Street Plant in Adrian, Mich., has been equipped with machinery and since the middle of last month has been producing armor plate in fairly good-sized quantities as a sub-contractor to Standard Steel Spring Co.

Begins Production of Magnesium Castings-

Begins Production of Magnesium Castings—
Gerity Magnesium Corp., a wholly-owned subsidiary, started operations on Jan. 9 on the manufacture of magnesium sand castings, a new adjunct to the company's activities in the war effort.

This new division of Gerity-Michigan will specialize in producing large intricate magnesium castings for both jet and reciprocating aircraft engines. Peak production capacity will be reached by September, 1952, Mr. Gerity stated. The building, located on an adjoining site to the parent company, was built to house the new foundry and is so designed that the capacity of the plant can be doubled by adding another section. Such expansion can be made without interrupting production in the present plant,—V. 174, p. 1496.

Goodall-Sanford, Inc.—Debentures Placed Privately—his corporation has placed privately through Union ceurities Corp., and W. C. Langley & Co. \$3,000,000 of 4% sinking fund debentures due Nov. 1, 1966, it was provinced on Langley Securities announced on Jan. 8.

The proceeds will be used to reduce bank loans.-V. 174, p. 1693.

CAMIN TIMEN VYC	wern kk.	-Larning	S	
November— Gross from railway— Net from railway— Net ry. oper income From Jan. 1—	\$4,393,000 731,886 230,300	1950 \$5,234,000 1,611,267 1,040,108	1949 \$3,761,000 388,595 23,519	1948 \$4,280,000 641,146 307,251
Oross from railway Net from railway Net ry, oper, income V. 174, p. 2093.	52,031,000 9,246,393 2,579,345	52,243,000 12,874,546 7,782,435	42,924,000 6,535,666 2,612,112	47,341,000 8,761,818 4,850,128

Grand Union Co.—Sales Increased—

Period End. Dec. 29— 1951—4 Wks.—1950 1951—43 Wks.—1950 ales \$14,158,901 \$13,595,565 \$148,787,373 \$139,286,145

(W. T.) Grant Co.—December Sales-

Period End. Dec. 31— Bales -V. 174, p. 2356.

Graybar Electric Co., Inc.—Registers With SEC-

A registration statement was filed with the SEC on Dec. 29 seeking registration of voting trust certificates relating to 15,000 shares of common stock of this company.

common stock of this company.

The company proposes to offer to certain of its employees the privilege of subscribing for common stock of the company in accordance
with the provisions of a stock purchase plan adopted by the board of
directors on Dec. 17, 1951 and approved by the voting trustees for outstanding common shares as sole stockholders of the company at a
meeting held that date. The stock is to be offered under an SEC Regulation A exemption; but the voting trust certificates are not eligible
for such exemption.—V. 173, p. 565.

Great Basin Oil & Leasing Co., Salt Lake City, Utah

Files With Securities and Exchange Commission—
The company on Jan. 2 filed a letter of notification with the SEC covering 500,000 shares of common stock (par one cent) to be offered at 10 cents per share, without underwriting. The proceeds are to be used to purchase and acquire oil royalties and to pay rentals on oil and gas leases.

Great Lakes Oil & Chemical Co.-Acquisition-

Charles S. Hale, President, on Jan. 3 said, in substance:
This company has acquired 93.7% of the shares of the Olds Oil
Corp. of Casper, Wyoming, on an exchange of stock basis. One share
of Great Lakes stock is being exchanged for 2½, shares of Olds Oil
Corp. \$1 par common stock. This involves the issuance of 370,200
shares of Great Lakes common, to the holders of the Olds Oil Corp.
shares, which Great Lakes stock will be held for investment.

Olds Oil Corp. is capitalized at 2,000,000 shares of \$1 par value, of which 940,602 are issued and outstanding.—V. 174, p. 2256.

(H. L.) Green Co., Inc.-December Sales

Period End. Dec. 31-1951—Month—1950 1951—12 Mos.—1950 \$ \$ \$ \$ \$ 18,088,847 18,164,504 100,258,464 95,463,477 -V. 174: p. 2356.

Growth Companies, Inc.—Asset Value Higher—

그 나는 마이트를 하면 가는 가게 되어 있다면 하는 것이 되었다. 그렇게 하는 것은 사람들은 그리는 것이 되었다.		10 to
As of Dec. 31—	1951	1950
Total net assets	\$1,192,458	\$483,991
Shares outstanding	106,122	46,885
Net asset value per share	\$11.25	\$10.33
—V. 174, p. 2356.		

(M. A.) Hanna Co.—Stock Reclassification Voted-

(M. A.) Hanna Co.—Stock Reclassification Voted—
The stockholders on Jan. 8 approved the plan which directors had recommended to convert common stock into two new classes called class A and class B, the two classes being identical except that the class A shares are non-voting. Stockholders will receive two class A shares and one class B share for each old share.

The proposal was approved by holders of 980,341 shares, or 95% of the total 1,030,464 outstanding shares.

As a result of the change, which became effective at the close of business on Jan. 8, there will be outstanding 2,060,928 class A shares of an authorized issue of 3,000,000 shares. Both classes have \$10 par value.—W. 174, p. 2189.

Heyden Chemical Corp. — To Increase Production of Resorcinol

Resorcinol—
The corporation has begun production of resorcinol at the rate of 600,000 pounds a year at its Garfield, N. J., Division plant which has been rebuilt with doubled production capacity since it was partially destroyed by fire last February.

Resorcinol, an essential ingredient in waterproof glue and adhesives for wood, in reshis for rubber and tire cord sizing and many other products urgently needed for defense purposes, is one of the few chemicals still on allocation by the National Production Authority. The Koppers Co. and Heyden are the only producers of this important chemical in America at this time.

"The enlarged resorcinol plant at the Heyden Garfield, N. J., Division, now operating at full capacity, is the first step in an expansion program to increase Heyden resorcinol facilities to one million pounds annually," John P. Remensnyder, President, said. "Heyden has applied to the National Production Authority for a certificate of necessity to construct the additional plant capacity."—V. 174, p. 2548.

Hooker Electrochemical Co.-Plans Expansion-

Hooker Electrochemical Co.—Plans Expansion—

Plans for a \$5,000,000 plant expansion program for this company were announced on Jan. 4 by R. L. Murray, President. He stated that the company will begin immediately a large construction program for its Tacoma, Wash., plant to increase its chlorine and caustic soda output for the pulp and paper industries of the Northwest.

The company has recently arranged for the purchase of a substantial acreage from the Tacoma Port Authority and dredging operations soon to get underway will provide deep water facilities for shipping chlorine and caustic soda by barge. This additional land is being acquired to provide for continued expansion which the company anticipates for the period ahead.—V. 174, p. 2456.

Howe Plan Fund, Inc.—Registers With SEC-

The corporation on Jan. 7 filed a registration statement with the SEC covering 200,000 shares of capital stock (par \$1) to be offered at the market through George D. B. Eonbright & Co., Rochester, N. Y. The proceeds are to be used for investment.—V. 173, p. 201.

Howe Sound Co.—Calls 41/2 % Preferred Stock-

All of the outstanding shares of 4½% Preferred Stock—All of the outstanding shares of 4½% cumulative preferred stock will be redeemed on Feb. 15, 1952, at \$52.92 per share.

Holders of the preferred stock may convert their shares into common on the basis of 1.09 shares of common for each share of preferred prior to the close of business on Feb. 13, 1952.

Redemption will be made at the Bankers Trust Co., New York, N. Y.—V. 174, p. 900.

Hudson & Manhattan RR.—November Loss Higher—

Gross oper, revenue	1951—Mon \$833,157	th—1950 \$851.499	195111 N	4os.—1950 \$9.149.578
Operating exps. & taxes	831,065	684,147	8,703,798	8,202,844
Operating income	\$2,092 1,657	\$167,352 4,217	\$520,908 36,606	\$946,734 54,800
Gross income	\$3,749	\$171,569	\$557,514	\$1,001,534
Int. on adj. inc. bonds	129,051 70,058	123,751 70,058	1,420,808 770,641	1,428,523 770,642
Deficit	\$195,360	\$28,240	\$1,633,935	\$1,197,631
*Exclusive of interest o	n adjustmer	if income b	ondsV. 1	74, p. 2189.

Idaho Power Co.—Short-Term Notes Approved—

The Federal Power Commission on Dec. 29 authorized this company issue up to \$15,000,000 in short-term notes during the first seven months of 1952.

months of 1952. The company stated that \$10,225,000 of the borrowings will be required for financing of new construction during 1952, and that the balance will be used, if required, to renew temporary bank loans outstanding.

standing.

The borrowings, to be made from time to time as required, will be evidenced by unsecured notes, with a maturity of not more than one year after date. The loans will 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. 2456.

Ideal Cement Co.—Extends Exchange Offer-See Pacific Portland Cement Co. below .- V. 174, p. 1893.

Illinois Rell Tale-

Timois Beil Telel	onone Co.	-Earnin	gs—	
Period End. Nov. 30-	"1951—Mo	nth—1950	1951—11 M	fos.—1950
Operating revenues Operating expenses Operating taxes	23,677,352 16,676,986 4,330,931	15,205,389	180,927,592	231,478,986 167,354,243 36,845,184
Net operating income Net after charges	2,669,435 2,198,616	2,764,937 2,323,734	27;828.232 22,641,301	27,279,559 22,446,545

Illinois Central RR .- To Issue Equipments-

The company has designated Feb. 5 as the date of sale for an issue of \$4,110,000 of equipment trust certificates, series HH, to finance about 75% of the cost of acquiring 1,000 gondola cars. The certificates are to be dated Feb. 1, 1952 and to mature semi-annually to Feb. 1, 1967, inclusive.—V. 174, p. 2548.

Illinois Terminal RR.—Earnings—

November-	1951	1950	1949	1948 -
Gross from railway	\$1,016,863	\$981.877	\$974,681	\$1,191,755
Net from railway	198,801	223.664	249,035	388.738
Net ry. oper. income	75,927	88,429	120,230	168,801
From Jan. 1-		4 3		
Gross from railway	11.624.190	11.046.764	10,818,797	12,334,893
Net from railway	2,567,824	2,832,976	2,520,396	3,923,545
Net ry. oper. income	941,545	1,182,639	1,208,462	1,866,677
-V. 174, p. 2094.	A 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			

Illinois Zinc Co .- Offers Management Slate-

The management of this company on Jan. 4 announced its own slate of directors to be voted on at the annual meeting Jan. 15. An opposition slate had previously been proposed by Morris Blumberg, a stockholder and member of the present board of directors.

Mr. Blumberg and his associates, who claim to own or represent 31.80% (64.200 shares) of Illinois Zinc stock, are entitled to representation, James A. Hill, Chairman, emphasized. He added, however, that Mr. Blumberg and Samuel Pomeranz were tendered renomination on the management roster but declined. Both are included in the opposition slate.

that Mr. Blumberg and Samuel Pomeranz were tendered renomination on the management roster but declined. Both are included in the opposition slate.

Mr. Hill's letter to stockholders, soliciting proxies for the management, contends that Mr. Blumberg is not qualified by experience for management of the company, nor are his associate candidates for directorships. The Blumberg group proposed to replace Mr. Hill as Chairman with A. Plack Carr, a Texas oil operator.

The candidates designated by the management for election as directors are: Lawrence R. Berkey, President and Treasurer; William F. Synott, Vice-President, Leroy E. Nelson, Executive Vice-President, and Mr. Hill. Also Thomas H. Blodgett, Chairman of American Chiele Co.; Wright Duryea, partaer in Glore, Forgan & Co., investment bankers; Seton Porter, Chairman of National Distillers Products Corp.; Charles J. Stewart, President of New York Trust Co., and Joseph H. Taylor, Vice-President of Peru Mining Co.

A group of stockholders headed by Mr. Blumberg is seeking proxies to remove James A. Hill as Chairman and a director and Thomas H. Blodgett as a member of the board, it was disclosed on Dec. 28. Mr. Blumberg's slate of directors to be voted in opposition to that of the management consists of himself, Mr. Pomeranz, and Harold S. Monroe Jr., investments, of New York: Mr. Carr of Dallas, Texas; Antone Farris Jr. of Dallas, cotton merchant, and Terbert B'umberg, New York radio and television executive.

In his letter to stockholders, Mr. Blumberg asserts that in spite of their expressions of confidence in the company, Mr. Hill hes sold almost 80% and Mr. Blodgett almost 90% of their holdings of Illinois Zinc.—V. 174, p. 366.

Indiana Associated Telephone Corp.—Earnings-

Period End. Nov. 30-	1951—Month—1950		1951—11 N	1951—11 Mos.—1950	
Operating revenues Operating expenses Rent of oper. prop.—Cr Operating taxes	\$549,405	\$472,371	\$5,802.570	\$4,907,904	
	404,952	280,139	4,345,278	3,837,349	
	50	50	550	550	
	81,545	58,083	792,156	551,261	
Net operating income Net after charges	\$62,954	\$134,099	\$664,586	\$518,744	
	35;460	106,244	367,102	205,515	

International Aggregates Corp., Denver, Colo.—Files—The corporation on Jan. 4 filed a letter of notification with it covering 300.000 shares of common stock to be offered at per per share, without underwriting. The proceeds are to be used purchase and equip home office.—V. 174. p. 2548.

International Paper Co.—Murray a Director

The directors on Jan. 8 announced the election of William J. Murray, Jr. to the board to fill the vacancy created last May by the death of Albert H. Wiggin.

Mr. Murray is Chairman of the Board of McKesson & Robbins, Inc. and a director of the Bank of Manhattan Company and General Foods Corp.—V. 173, p. 1990.

International Resistance Co., Phila., Pa. — Registers

International Resistance Co., Phila., Pa.—Registers With Securities and Exchange Commission—
The company on Jan. 4 filed a registration statement with the SEC covering 325,000 shares of common stock, 10 cents par value.
The stock is to be offered for public sale, 250,000 shares by the company and 75,000 shares by certain "selling stockholders." The public offering price and underwriting terms are to be supplied by amendment. F. Eberstadt & Co. Inc., and Zuckerman, Smith & Co. are named as principal underwriters.

Net proceeds to the company from the sale of the 250,000 shares will be used to the extent of \$500,000 to retire certain short-term bank loans; and the balance will be added to working capital: The company specializes in the manufacture of resistors for electronic and electrical devices and also offers a line of choke coils and selenium rectifiers.

The three selling stockholders (each of whom is selling 25,000 shares) and their present holdings are as follows: Ernest Searing, President, 78.496 shares, or 7.3%; Charles Weyl, Executive Vice-President, 124,11c shares, or 11.6%; and Mrs. Harold Pender, 99,709 shares, or 9.3%.—V. 174, p. 2456.

International Shoe Co.—Reports Record Sales

International Shoe Co.—Reports Record Sales—
The company's sales for its fiscal year ended Nov. 30, 1951, totaled approximately \$223,000,000, an all-time high sales record for the company, Edgar E. Rand, President, announced on Jan. 2. The figure for the past fiscal year compares with sales of \$198,640,018 in 1950.

Military sales amounted to approximately \$33,000,000, Rand said, and civilian sales \$190,000,000. Civilian sales showed a decrease of approximately 4%. There were no military sales in 1950.

"It is estimated that carnings per share for the fiscal year ended last Nov. 30," Rand continued, "will snow \$2.64, compared with \$3.22 for the prior year. The decrease is due entirely to much higher Federal taxes on income. Income before Federal taxes was approximately \$1,000,000/migher than the prior year."—V. 174, p. 188.

1950

Iowa' Southern Utilities Co.-Earnings-

Operating revenues	\$8,944,419 7,683,873	\$8,290,989 6,901,825
Net operating earnings Other income	\$1,260,546 15,610	\$1,389,164 16,394
Net earnings	\$1,276,156 502,527	\$1,405,558 556,505
Net income Preferred stock dividend requirements	\$773,629 *152,187	\$849,053 95,448
Balance for common stock	\$621,442 479,331 \$1.30	\$753,605 391,983 \$1.92

*Includes preferred dividends paid on 43,674 shares of 5½% semulative preferred stock (convertible), converted into 87,348 sl of commen stock during the 12 months; ended Nov. 30, 1951.—V. p. 2548.

Interstate Department Stores, Inc .- December Sales Period End. Dec. 31— 1951—Month—1950 1951—11 Mos.—1950 les ______ \$9,242,507 \$9,209,501 \$60,870,716 \$61,024,267

Johnston Mutual Fund Inc.—Assets Up 51%-

	As of Dec. 31—	1951	1950	
1	Net assets	\$1,331,569		
1	Net asset value per share	\$30.81	\$28.16	
	During 1951 the Fund paid dividends tota	ling \$2.05	per share,	
	including \$1:30 from net investment income and capital gains.—V. 174, p. 1404.	75 cents fr	om realized	

Kansas City Power & Light Co.—Registers Common and Preferred Stock With SEC—Bonds to Be Sold Later

and Preferred Stock With SEC—Bonds to Be Sold Later The company on Jan. 3 filed a registration statement with the SEC covering 317,792 shares of common stock, without par value, together with 100,000 shares of cumulative preferred stock, \$100 par.

The company proposes to offer the stock for subscription by common stockholders at the rate of one additional share for each six shares outstanding. The record date, subscription price and underwriting terms are to be supplied by amendment. The preferred stock is to be offered for public sale through underwriters, the subscription price and underwriting terms to be supplied by amendment. The Pirst Boston Corp. and Blyth & Co., Inc. are named as the principal underwriters. Net proceeds of the financing will be applied in part to retire \$15,956,000 of short-term bank loans incurred in 1951 for construction nurposes, in part to reimburse the company's treasury for construction and acquisition of property, and in part to meet a portion of the cost of future construction and acquisitions. It is estimated that expenditures in 1952 for the construction and acquisition of utility facilities may aggregate as much as \$22,300,000; and it is contemplated that additional capital funds will be obtained in 1952 from the sale of about \$12,000,000 of additional first mortgage bonds.—V. 175, p. 48.

Kansas City Southern Ry .- Earnings-

	November-	1951	1950	1949	1948
	Gross from railway	\$3,967,458	\$3,594,041	\$3,281,497	\$3,604,748
	Net from railway	1,767,109	1,540,997	1,452,453	1,671,105
	Net ry, oper, income	592,575	733,093	695,512	837,607
	From Jan. 1—	1.5		The Artist	
	Gross from railway	40,476,431	35,953,571	36,405,710	37,924,962
7	Net from railway	17,177,188	15,418,461	16,103,596	17,671,152
	Net ry. oper. income —V. 174, p. 2094.	6,754,584	7,526,899	8,301,007	9,353,515

Kansas City Stock Yards Co .- Recapitalization Plan-

The recapitalization program of this company will become effective apon exchange of 23,700 shares of preferred stock for debenture notes, but unless at least 18,950 shares are deposited in favor of the plan, the directors will abandon the present proposal, stockholders were advised.

were advised.

Under the plan it is proposed to issue \$4,739,000 of 40-year debentures to be exchanged for the presently outstanding 4 shares of \$100 par value preferred stock.—V. 174, p. 2457.

Kansas-Nebraska Natural Gas Co., Inc.-To Expand-

The company on Dec. 28 filed an application with the Federal Power ommission for authorization to construct new pipeline facilities on its atural gas transmission system to increase the total capacity from the presently authorized 182,600,000 cubic feet per day to 193,300,000 natural gas transmission system to increase the towas repairs, the presently authorized 182,600,000 cubic feet per day to 193,300,000 cubic feet daily.

Kansas-Nebraska's proposed construction covered by this application, estimated to cost about \$2,315,220, includes about 179 miles of pipeline in Kansas and Nebraska.—V. 174, p. 1990.

Kansas Oklahoma & Gulf Ry .- Earnings-

November-	1951	1930	1949	1948	
Gross from railway	\$592,830	\$527,334	\$479,092	\$542,034	
Net from railway	282,202	285,910	264.083	275.966	
Net ry. oper. income	111,929	124,591	127,708	118,896	
From Jan. 1—			water to the n		
Gross from railway	6.092,975	4.997.555	4.708,650	5.336.615	
Net from railway	3.019.693	2,408,652	1,972,541	2,510,989	
Net ry, oper. income	1,223,954	1,036,621	796,595	1,016,143	

Kellogg Co., Battle Creek, Mich.—Common Stock Sold—The first general public offering of shares of this company, the world's leading manufacturer of ready-to-eat cereals, was made on Jan. 9 by Morgan Stanley & Co., Clark, Dodge & Co. and Glore, Forgan & Co. and 76 associated investment firms. It was oversubscribed and the books closed. The offering comprised 415,060 shares of common stock (par 50 cents), of which 384,860 shares were sold by the W. K. Kellogg Foundation and the remaining 30,200 shares out of the company's treasury. The Foundation, which sold all of its directly owned shares of the company, is the beneficiary of the W. K. Kellogg Foundation Trust which owned 2,210,000 shares, or 50.2%, of the total common stock. The stock was priced at Kellogg Co., Battle Creek, Mich.—Common Steck Sold of the total common stock. The stock was priced at \$23.75 per share.

PROCEEDS—The company will receive \$671,950 net proceeds from its sale of the 30,200 shares of treasury stock, which will be added to its working capital and used for its general corporate purposes. The company will receive no part of the proceeds from the sale of the 384,860 shares of common stock by the Foundation.

Shares of common stock by the Foundation.

BUSINESS—The successor to the Battle Creek Toasted Corn Flake Co. which was founded by W. K. Kellogg in 1906, the Kellogg Co. estimates that it is the largest producer of ready-to-eat cereals in the United States, and, with its subsidiaries, ranks first throughout the world. During its 46-year history the company's annual sales have grown from \$300,000 to about \$135,000,000 and it has operated at a profit in each year since 1906 except for the year 1920.

Principal cereal products of the company marketed under the widely advertised Kellogg name include Corn Flakes, Rice Krispies, All-Brau, Pep Whole Wheat Flakes, Corn Soya and Krumbles. Other psoducts include animal and poultry feeds.

The company operates three plants in the United States and wholly-owned manufacturing subsidiaries operate plants in Great Britain, Canada, Australia, South Africa and Mexico. Another domestic plant EARNINGS—Net earnings after taxes for the first three quarters of

was recently acquired in California.

EARNINGS—Net earnings after taxes for the first three quarters of 1951 were \$6,922,509, equivalent to \$1.49 per share on the 4,402,000 shares of common stock (50 cents par value) presently outstanding, in comparison with \$2.04 for the full year 1950 on the same basis.

DIVIDENDS—The company has paid cash dividends in varying amounts on its common stock in each year from 1907 to 1951 with the exception of 1920 and 1921. Adjusted for the 2-for-1 stock split (effective November, 1951), four quarterly dividends of 25 cents each and an extra dividend of 25 cents were paid on the common stock in 1951. The company's present dividend policy is that such quarterly dividends as are declared on its common stock will be paid, beginning in 1952, during the first 10 days of March, June, September and December, respectively, and any extra year-end dividends as may be deemed advisable will be paid in December.

CAPITALIZATION GIVING EFFECT FIO PRESENT FINANCING

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

		Authorized	Outstanding
Kellogg (Australia) Proprietary,	T tal .		Outotaliding
41///	Litt.,		
41/4% mtge. note (£100,000)	2		£90.000
†Serial notes, due 1952 to 1961	for all		
100000, 446 1392 10 1961	, incl.		\$5,000,000
31/2 co cum. pfd. stk. (\$100 par va	lue)	153.013 shs.	· 153.013 shs.
*Common stock (par 50 cents)_	,		
Common acock (har 50 cents)	4,	500.000 shs.	4.402.000 shs:
*On Nov 23 1051 +kg 0.050	'000		

*On Nov. 23, 1951, the 2,250,000 previously authorized shares of common stock (\$1 par value) were, by amendment of its certificate of incorporation, split 2-for-1 into 4,500,000 shares of common stock.

(50 cents par value), and each issued share of common stock (51 par value) was; consequently, split into two shares of 50 cents par value

value, was, consequency, sp.n.

ach. The December, 1951, the company borrowed an aggregate of \$5,000,-000 from Harris Trust and Savings Bank, Chicago, Ill., Guaranty Trust Co. of New York, and the Foundation under the terms of a loan agreement, dated Dec. 21, 1951. Each of the banks holds \$1,250,000 3% serial notes, maturing \$250,000 per annum on Dec. 1, 1952 to 1955, inclusive. The Foundation holds \$2,500,000 31%% serial notes, maturing \$500,000 per annum on Dec. 1, 1957 to 1961, inclusive.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company and the Foundation have agreed to sell to them, severally, in the respective amounts set forth below, an aggregate of 415,060 shares of emoinon stock:

And and the first terms	Shares	and a suppose	Shares
Morgan Stanley & Co	29,020	Carl M. Loeb, Rhoades &	· Jania
Clark, Dodge & Co	29,020	Co	5,000
Glore, Forgan & Co	29,020	Loewi & Co	3.000
A. C. Allyn and Co., Inc.	5,000	Irving Lundborg & Co	2,000
American Securities Corp.	3,000	Laurence M. Marks & Co.	5,000
Bacon, Whipple & Co	3,000	Mason-Hagan, Inc.	-2,000
Robert W. Baird & Co.,	554.8	A. E. Masten & Co	2,000
Inc	4,000	McCormick & Co	3,000
A. G. Becker & Co. Inc.	5,000	McDonald & Co	. 3,000
Biddle, Whelen & Co	2,000	McDonald-Moore & Co	2,000
William Blair & Co	3.000	Merrill, Turben & Co	3,000
Blunt Ellis & Simmons	3.000	The Milwaukee Co.	3:000
Blyth & Co., Inc.	12,000	Moore, Leonard & Lynch.	2,000
Alex. Brown & Sons	4,000	F. S. Moseley & Co.	5,000
Central National Corp	2,000	W. H. Newbold's Sons &	0,000
Central Republic Co. (Inc.)	5.000	Co.	2,000
Julien Collins & Co	3,000	Newhard, Cook & Co	3,000
Cruttenden & Co	2,000	The Ohio Co.	3,000
Curtiss, House & Co	2,000	Pacific Northwest Co	2,000
Paul H. Davis & Co	3,000	Paine, Webber, Jackson &	2,000
Dempsey & Co	2,000	Curtis	7,000
Dominick & Dominick	7.000	Piper, Jaffray & Hopwood	3,000
Drexel & Co	7,000	R. W. Pressprich & Co.	5,000
Equitable Securities Corp.	5,000	Reinholdt & Gardner	3,000
Farwell, Chapman & Co	2,000		
The First Boston Corp.	12,000	Wm. C. Roney & Co.	3,000
First of Michigan Corp	4,000	E. H. Schneider and Co	3,000
Fulton, Reid & Co.	3,000	Scott & Stringfellow	2,000
Goldman, Sachs & Co		Shuman, Agnew & Co	3,000
Harris, Hall & Co. (Inc.)	12,000 7,000	Sills, Fairman & Harris	7
Hayden, Miller & Co	3.000	Inc.	2,000
Hemphill, Noyes, Graham,	3,000	Singer, Deane & Scribner	2,000
Parsons & Co	F 000	Smith, Earney & Co	12,000
	7,000	William R. Staats & Co.	4,000
Hickey & Co., Inc Hornblower & Weeks	2,000	Stern Brothers & Co	3,000
	7,000	Stone & Webster Securities	
W. E. Hutton & Co.	7,000	Corp.	12,000
The Illinois Co	3,000	Stroud & Co., Inc.	3,000
Janney & Co.	2,000	G. H. Walker & Co	4,000
Kalman & Co., Inc.	2,000	Watling, Lerchen & Co	4,000
Kirkpatrick-Pettis Co	2,000	White, Weld & Co	12,000
Lee Higginson Corp	5,000	Whiting, Weeks & Stubbs	3,000
Lehman Brothers	12,000	Dean Witter & Co	7,000
	10 10 11 1	Harold E. Wood & Co	2,000
-V. 174, p. 2357.		Wood, Struthers & Co	5,000

Keyes Fibre Corp .- New Financing Program-

Keyes Fibre Corp.—New Financing Program—
In a letter to stockhloders on Jan. 9 Wallace E. Parsons, President, recommended a program of financing to provide funds for plant improvements to meet increased demand for the company's products.

A special meeting of stockholders will be held on Jan. 21, 1952 to consider authorization of a new mortgage bond issue of \$2,550,000.

Proceeds will be used to refund the present outstanding first mortgage bonds amounting to \$1,983,000 and to provide additional capital for increased production capacity.

Mr. Parsons stated that "in addition to the amount received from the additional bonds, the company will have available the sinking fund now set aside for 1952. This together with the deferment and reduction in annual sinking fund requirements of the new issue, should result in additional net cash available for improvements of \$1,000,000 by 1954.

The company manufactures a wide variety of molded pulp plates and dishes and fibrous plastic articles. It has plants in Waterville and Fairfield (Me.), and Hammond (Ind.). Total sales volume for 1951 will approximate \$10,500,000.—V. 174, p. 1497.

Kimball Mines Inc. Spalcage Wash. Files With SEC.

Kimball Mines, Inc., Spokane, Wash.—Files With SEC
The corporation on Dec. 27 filed a letter of notification with the
SEC covering 250,000 shares of capital stock to be offered at 25
cents per share, without underwriting. The proceeds are to be used
to construct mine plant and for equipment.

Kings County Lighting Co.—Three Issues Placed Privately — This company has placed privately through Smith, Barney & Co. \$1,100,000 first mortgage 4½% bonds due 1976; \$2,300,000 4½% serial notes due 1952-1961; and \$800,000 4½% convertible debentures, due 1971, it was announced on Jan. 8.

Part of the proceeds from the financing was used to retire all of the outstanding bank loans totaling \$3,750,000. The balance of the proceeds provided \$450,000 new money to be applied to construction which will connect the company's system with the proposed Narrows Crossing of the Transcontinental Gas Pipe Line Corp.

The new debentures are convertible into common stock at \$10 a share.

—V. 174, p. 2548.

Kingshury Cotton Oil Co.-Stock Sold-Fewel & Co. in November pleed privately 2,000 shares of capital stock (par \$1) at \$4.25 per share.

The proceeds went to Richard W. Fewel, the selling stockholder.—

(G. R.) Kinney Co., Inc .- December Sales Higher-

Period End. Dec. 31— 1951—Month—1950 1951—11 Mos.—1950 des ______ \$4,693,000 \$4,448,000 \$38,536,000 \$34,087,000

Kirby Petroleum Co.—Dividend in Preferred Stock—
The New York Curb Exchange admitted to "when issued" dealings at 10 a.m. on Jan. 9, 1952, the \$10 par 50c cumulative preferred stock of this company.
These shares are to be issued and distributed to holders of common stock of record Dec. 31, 1951 at the rate of one share of 50c cumulative preferred stock for each share of common held. Certificates for the preferred stock will be mailed to holders of the common stock on or about Jan. 15, 1952, instead of Jan. 31, 1952, as previously announced. The Board of Governors of the New York Curb Exchange on Jan. 3 approved the listing of 500,000 shares of 50-cent cumulative preferred stock (par \$10) issuable as a dividend to the holders of the \$1 par common stock of record on Dec. 31, 1951, and 100,000 additional common shares issuable under a stock option plan.—V. 174, p. 104.

—Lang-Heenan & Co. in November, acting as agent, sold \$158,600 of 6% 10-year registered debentures at par (in denominations of \$1,000 each) to present security holders and not in excess of five other persons.

The proceeds were used to increase working capital.

Control of the company is owned by Lang-Heenan & Co.—V. 174, p. 1893.

Kohn & Co., Columbia, S. C .- Stock Soldpany in November offered publicly 925 shares of common stock at par (\$100 per share). The shares have been subscribed for and delivered. No underwriting was involved. The proceeds were used to retire indebtedness of the company. V. 174, p. 1694.

(S. S.) Kresge Co.—December Sales-

Period End. Dec. 31— 1951—Month—1950 1951—12 Mos.-52,118,713 51,682,340 311,311,487 295,658,281

(S. H.) Kress & Co.-December Sales Higher-

Period Bud: Dec. 31— 31931—Month—1950 4851—12 Mos.—1950 Sales \$30,514,244 \$28,871,020 \$172,390,827 \$161,557,149 V. 174, p. 2357.

Lane Bryant, Inc.—December Sales Higher-

Period End. Dec. 31— 1951—Month—1950 1951—12 Mos.—1950 alles \$4,951,656 \$4,857,740 \$51,828,177 \$48,504,293

Lehigh & Hudson River Ry.—Earnings-

	November-	1951	1950	1949	19484
	Gross from railway	\$282.167	\$258,650	\$213,252	\$293.321
	Net from railway	105,091			85.097
	Net ry, oper. income	70,467	21,057	14,440	30,790
	From Jan. 1-				
Y	Gross from railway	3.031.091	2,763,943	2,525,903	3.124.587
	Net from railway	1.142.934		581,513	921:055
	Net ry. oper. income	500,017		114,820	300,142

Lengh valley KK	.—Earnin	igs-	1 1 1 1 1 1	
November— Gross from railway Net from railway Net ry, oper, income	2,013,632	1,523,614	1949 \$5,807,757 1,402,931 807,528	1.726.853
From Jan. 1— Gross from railway Net from railway Net ry, oper. income	72,202,722	64,961,796 15,866,139	63,645,903	73,601,961 15,381,049

Lehman Corp.-Asset Value at Record High-

Net asset value of the corporation's capital stock was higher Dec. 31, 1951 than at the end of any previous quarter of the compan 21-year history, Robert Lehman, President, revealed on Jan. 7. To net assets of \$144,094,976 were the equivalent of \$69.39 per share the close of Dec. 31, as compared with \$60.09 at June 30, 1951, with the companion of the companion

Six Months Ended Dec. 31— 1951 1950
Net ordinary income after operating expenses \$2,334,923 \$2,515,064
Net realized profits on investments sold 908,965 3,147,568
Net unrealized appreciation on Dec. 31 69,706,424 51,225,318
—V. 174, p. 1497.

Lerner Stores Corp.—December Sales Higher—
Period End. Dec. 31— 1951—Month—1950 1951—11 Mos.—1950

Long Island RR.-Earnings-

1951	1950	1949	1948
\$4,698,763			\$4.150.000
			*158.526
59,828	*351,640		*983.828
			505,0-0
49.742.093	45.379.654	46 193 249	48,707,024
6,217,785	7,086,404		5.116.075
*1,547,025	*904,443	*2,808,153	*3,448,031
91.	100	1 1 20	-,,
	\$4,698,763 806,422 59,828 49,742,093 6,217,785	\$4,698,763 \$3,976,773 806,422 342,748 59,828 *351,640 49,742,093 45,379,654 6,217,785 7,086,404 *1,547,025 *904,443	\$4,693,763 \$3,976,773 \$3,922,180 806,422 342,748 341,296 59,828 351,640 *366,615 49,742,093 45,379,654 46,193,249 6,217,785 7,086,404 5,110,369 *1,547,025 *904,443 *2,808,153

Louisville Gas & Electric Co. (Ky.)—Registers With Securities and Exchange Commission—

Securities and Exchange Commission—

The company on Jan. 9 filed a registration statement with the SEC covering \$12,000,000 of first mortgage bonds due Feb. 1, 1982. The issue will be sold at competitive sale.

Net proceeds of the bond sale are to be applied to the company's program of property additions and extensions, involving estimated expenditures of \$32,000,000 during the 1952-1953 period. It is estimated that the program will require approximately \$5,500,000 of additional financing, the "amounts, kinds and dates of which have not yet been determined."—V. 173, p. 1598.

Louisville & Nashville RR.-Earnings

1951

Gross from railway		\$18,750,632	\$13,748,357	\$17.332.506	
Net from railway	5,458,241	6,463,969	2,432,251	3,483,220	
Net ry, oper. income					
From Jan. 1-					
Gross from railway	205,871,513	184,680,919	161,868,659	190.454.622	
Net from railway	45,990,686	46,652,327		35,081,374	
Net ry. oper. income	20,414,407	24,106,108			

1950

Loven Chemical of California-Stock Offered-Samuel B. Franklin & Co. on Dec. 7 publicly offered 140,000 shares of capital stock at par (\$1 per share). An additional 60,000 shares were subscribed for in October and November at the same price by the Loven company's stockholders

The net proceeds will be used for working capital.

The net proceeds will be used for working capital.

The company began operations in April, 1950, at Newhall, Los Angeles County, principal product being "Phenolic Plastic molding compounds. These are sold to processors, who use them as the raw material from which plastic articles are manufactured. A 12-acre site with a 28,000-sq. ft. plant is owned. Recent production has been reported at the rate of approx. 400,000 lbs. per month. It is planned to have a resin plant in operation in 1952 and to increase output to 1,000,000 lbs. per month. Balance sheet as of June 30, 1951 showed total current assets of 3300,346, including \$27,000 cash, \$71,662 receivables and \$201,684 inventories. Total current liabilities were \$135,699, and long-term liability only \$3,586. Fixed assets of \$306,693 included \$12,310 land, \$95,693 buildings, and \$188,089 machinery and equipment. Development and formulae were carried at \$557,294, Capital stock was shown at \$1,000,000 and surplus at \$60,629.

Karl A. Loven. President. and Harry C. Millerburg Vice-President.

Karl A. Loven, President, and Harry C. Millerburg, Vice-President, have heretofore received an aggregate of 543,125 capital shares of the company in consideration of promotional services rendered and will receive for each two shares sold for cash one share each in consideration of such services in connection with the present 200,000 share offering.—V. 174, p. 1498.

Lukens Steel Co .- Plans Private Financing-

The stockholders will vote April 8 on approving an additional 10-year loan from Penn Mutual Life Insurance Co. of \$4,530,000 for capital additions and working capital purposes making total long-term indebtedness \$7,000,000 -V. 173, p. 2291.

Luscombe Airplane Corp.—To Increase Capacity-

A \$450,000 building program which will add more than 80% the permanent building area of this corporation was announced on Jan. 7 by H. L. Howard, President.

The new program will add 85,000 square feet of floor spa uscombe facilities. Present area of permanent buildings

Three contracts under the new program already have been let, ffr. Howard said, to the Erwin-Newman Co. of Houston, Texas. These sail for a south extension to the main factory building, a north extension to the process building, and a north extension to the main factory building. All buildings are scheduled for final completion by July 1.

In addition, the \$450,000 expansion program includes plans for a paint shop, a drop hammer-foundry building, and an office building. This corporation, a subsidiary of Texas Engineering & Manufacturing Co., Inc., currently is engaged entirely in defense production. It is ranufacturing elevators, rudders and a variety of door assemblies for the Convair B-36, and is negotiating for additional sub-contracts from other aircraft manufacturers.

Currently employing more than 800 people Luscombe aypacts to

Currently employing more than 800 people, Luscombe expects to double its payroll when the expansion program is completed.—V. 174,

Magma King Manganese Mining Co.—Stock Offering Completed—Weber-Millican Co. on Jan. 8 announced that the entire issue of 1,200,000 shares of common stock (par 10 cents) have been publicly sold. These shares were first publicly offered on July 3, 1951, at 25 cents per share. See V. 174, p. 105.

Magnavox Co.-Buys Plant Site-

Magnavox Co.—Buys Plant Site—

The company has purchased the land and buildings at Fort Wayne, and, which it has occupied under lease since 1930, from the Greater Fort Wayne Development Co. The purchase price under the option clause in the lease was \$128,300, according to a statement by R. A. D'Connor, Chairman of the Magnavox board.

It is estimated that the current replacement cost of the land and buildings, excluding an addition to the buildings which is now under construction, is approximately \$2,500,000. The addition to the building dow under construction will cost approximately \$350,000. The company mass been grunted a Certificate of Necessity with respect to this addition which will permit the amortization of its cost over a five year period. With the new addition the Fort Wayne plant now covers a cotal floor area of 320,000 square feet, plus 67,000 square feet in warenouse facilities.—V. 174, p. 1405.

Maine Central RR.—November Earnings—

Period End. Nov. 30-	1951Mo	nth-1950	1951-11	Mos.—1950
Operating revenues	\$2,100,864	\$1,857,018	\$23,907,458	
Operating expenses	1,678,695	1,530,595	18,088,846	17,085,671
Taxes	243,157	174,676	3,143,831	2,397,446
Equipment rents	Dr3.585	Cr20,639	Dr64,272	Dr46,562
Soint facility rents (Dr)	14,735	26,716	276,783	249,923
				44.010.000
: Net ry. oper. mcome_	\$169,692	\$145,670	\$2,333,726	\$1,910,063
Other income	10,157	11,481	133,973	130,851
Gross income	\$179.849	\$157,151	\$2,467,699	\$2,040,914
Rentals, int., etc	106,685	104,914	1,165,983	1,124,014
. Net income	\$73,164	\$52,237	\$1,301,716	\$916,900
V. 174, p. 2095.		Wage Francis		de la

Marshall Field & Co.—Offering Postponed—

The proposed offering of 150,000 shares of convertible preferred stock has been temporarily postponed.

This issue had been slated to reach the market last week. Market considerations were reported to have been a factor in the deferment. In underwriting circles, it is thought the issue may be along at a later date, possibly this week.

Glore, Forgan & Co. and Lee Higginson Corp. are listed as the nanaging underwriters for the offering.—V. 174, p. 2457.

(Glenn L.) Martin Co.-Reveals Financing Plans

Further information regarding a financing plan to meet the needs, its sizable military and commercial production programs was realed on Jan. 10 by this company.

The plan calls for a stockholders meeting not later than March of this year to approve proposals for the issuance of an estimated \$6,000,000 in convertible debentures, with voting rights, to be sold to a group of private investors by Smith, Barney & Co. and for authority to issue additional shares of common stock.

The debentures would be convertible into common stock at a price substantially below the present market price of Martin stock. They would also carry with them detachable warrants entitling the debenture holders to subscribe, in the aggregate, for approximately one fundred thousand shares of common stock of the company at the conversion price, whether or not the debentures themselves are

It would be a provision of the debentures and the warrants that the holders could not convert their debentures nor exercise their warrants for a period of six months following the date of the original saue of the debentures. During this period, the debentures would be subject to redemption at the principle amount, without premium.

Subject to redemption at the principle amount, without premium,
which a six-month period because it is now contemplated that
company's existing stockholders will be offered the right to subse
for additional shares of stock at the conversion price provided
the debentures. Proceeds of the offering to stockholders would
used to retire debentures within the six-month period.

Clean L. Martin, founder of the company and Chairman of the Board of Directors, as the company's largest single stockholder, would wate his subscription rights to such stock, with the result that the debenture holders would be certain of retaining a substantial portion of the debentures.

of the debentures.

The above announcement by the company supplements a release from the office of the Secretary of the Navy on Jan. 4, which outlined a program to provide additional financing aggregating approximately 332,000,000 for the Martin company. Participants in working out the program included the U. S. Navy, the U. S. Air Force, the Reconstruction Finance Corporation, two customer airlines Eastern and TWA), a group of private banks and the company, with its financial advisors, Smith, Barney & Co.—V. 174, p. 6.

Master Implement Co., Collegeville, Pa.-Files-

A letter of notification was filed with the SEC on Dec. 29 covering 2,549.54 shares of preferred stock (par \$100) to be offered to 12 stockholders—at \$25 per share, without underwriting. The proceeds are to go to Ezee Flow Corp., the selling stockholder.

McCrory Stores Corp.—December Sales Show Gain-1951—Month—1950 1951—12 Mos.—1950 Period End. Dec. 31-

Sales 18,014,628 17,710,912 104,221,865 98,665,375 —V. 174, p. 2191,

McLellan Stores Co.-December Sales-

Period End. Dec. 31— 1951—Month—1950 1951—12 Mos.—1950
Gales _______ \$11,588,470 \$10,818,588 \$60,836,061 \$56,258,631
—V. 174, p. 2190.

Mercantile Stores Co., Inc.—December Sales

Period End. Dec. 31-1951-Month-1950 1951—11 Mos —1950 \$18,793,200 \$18,837,100 \$116,453,500 \$115,731,900 -V. 174, p. 2191.

Merritt-Chapman & Scott Corp.—Earnings—

Merritt-Chapman & Scott Corp.—Earnings—
Earnings figures reported to stockholders in connection with the special meeting to be held Jan. 15 to vote on a proposed issue of convertible preferred stock indicate that the company's net profit, after provision for taxes, for the 10-month period ended Oct. 31, 1951, was \$1,472,432. This is equivalent to \$3.32 per share on the 442,897 shares of common stock currently outstanding, including the 5% extra yearend stock dividend paid Dec. 27, 1951.

The net profit for the 10-month period includes \$535,791 of income accrued on work done prior to 1951. Prior to 1951, the company followed an accounting policy of reporting earnings on a "completed contract basis," which means that no profits were taken on contracts except in the year in which they were substantially completed. Since Jan. 1, 1951, with the approval of the Communication of internal Revenue, profits have been accrued progressively as work on contracts proceeds.

The company's backlog of construction work at the start of 1952 mounted to \$89,086,290, of which at least 50% is cost-plus-fixed-fee ork. This backlog does not include the company's share of a large ont venture in New Zealand calling for the construction of a news-rint mill and related facilities.

Exercise of Warrants-

Exercise of Warrants—

The New York Curb Exchange has received notice that as a result of the payment of a 5% stock dividend by this corporation on Dec. 27, 1951, to holders of record Dec. 17, 1951, holders of the common stock purchase warrants of the company will, upon exercise of the warrants and upon payment of the \$28.99 basic, purchase price, be entitled to receive 1.47 shares of common stock in lieu o. 1-4/10 share of common stock as previously called for by each warrant.—V. 174, p. 2095.

Metz Oil Co., Beech Bottom, W. Va.-Files With SEC-The company on Jan. 4 filed a letter of notification with the SEC covering 250 shares of common stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used to drill

Midland Valley RR.—Earnings—

	November—	1951	1950	1949	1948	ċ
	Gross from railway	\$185,406	\$172,619	\$177,551	\$209,457	,
	Net from railway	35,767	54,236	52,182	68,069	7.
	Net ry. oper. income	17,059	29,296	19,353	28,331	,
	From Jan. 1—		18.00		had to be	*
	Gross from railway	1,925,820	1,886,793	1,781.833	1,967,677	1
	Net from railway	414,524	525,551	442,624	551,667	1
•	Net ry, oper, income	111.878	199,846	155,558	206,041	
	-V. 174, p. 2095.	" " engil "		14 5 1 H. V.		*
					The State of the S	

Midwest Oil Corp.—Secondary Offering—A secondary offering of 17,000 shares of common stock (par \$10) was made by Blyth & Co., Inc., on Jan. 8 following the close of the New York Stock Exchange at \$24.75 per share, with a dealer's discount of 90 cents per share. The offering was continued the next day and on the following morning the small balance remaining was withdrawn.

Miles Shoes, Inc.—Sales Show Gain—

	-5 WKS. EI	1d. Dec. 29—	Feb. 1 t	o Dec. 29—	
Core Server & Server Server	1951	1950	1951	1950	
Sales	\$3,689,866	\$3,580,575	\$25,103,701	\$22,503,949	
—V. 174, p. 2191.			A. A. A.		
	Programme Total				

Miller-Wohl Co., Inc.—December Sales Show Gain— Period End. Dec. 31— 1951—Month—1950 1951—5 Mos.—1950

_Month-1950 1951-5 Mos.-1950 \$4,810,192 \$4,431,854 \$16,354,398 \$14,135,739 -V. 174, p. 2358

Minneapolis-Moline Co. (& Subs.)—Financial Highlights for Year—

Year End. Oct. 31—	1951	1950	1949	1948	
Net sales	\$91,052,156	\$79,175,356	\$73,558,895	\$72,714,006	
Profit before inc. taxes	13,488,922	12,714,132	10,576,982	10,525,927	
Federal and foreign in-			1 4 TH	W 18.5 9 77	
come taxes	8,140,047	5,712,421	4,216,910	. 4,154,500	,
	1		201 2011 3 11		
Net income	\$5,348,875	\$7,001,711	\$6,360,072	\$6,371,427	•
Earns. per com. share-	\$5.30	\$3.40	- \$7.20	\$8.18	
Current assets	\$56,123,251	\$45,604,950	\$33,604,576	\$30,934,597	
Current liabilities	22,239,152	12,846,203	12,941,227	-12,991,884	*
Working capital	33,884,099	32,758,747	20,663,349	17,942,713	ž
Fixed assets (net)	16,726,410	12,648,641	12,693,284	11,128,556	
oA new high in total	volume.	Page 100			

NOTES—The acquisition of B. F. Avery & Sons Co. was completed on March 1, 1951,

Commitments on Oct. 31, 1951 amounted to \$21,900,002, compared with \$15,939,086 the year before. Advance purchases are for normal needs only.—V. 173, p. 965.

Mississippi Power Co.—Definitive Bonds Ready

Definitive first mortgage bonds, 3½% series due Aug. 1, 1981, will be available for exchange for temporary bonds of that series at Guaranty Trust Co. of New York, beginning Jan. 14, 1952.—V. 174, p. 366.

(Harry) Mitchell Brewing Co.-Offering Jan. 16-

It is expected that public offering of 99,500 shares of common stock (par \$1) will be made by Russ & Co., Inc. and Harold S Stewart & Co. at \$6 per share on Jan. 16. See also V. 174, p. 2457.

Monongahela Ry.—Earnings—

November—	1951	1950	1949 - "	1948
Gross from railway	. \$812,253	. \$548,659	\$404,060	\$734,920
Net from railway	312,940	158,977	160,079	344.293
Net ry. oper. income	. 78,109	*27,826	33,163	109.224
From Jan. 1-			A	1-4 7
Gross from railway	8.297,676	5,519,128	5.265.897	7.839.525
Net from railway	3,302,583	1,819,302	1,939,113	3.778,700
Net ry. oper. income	928,900	264,985	403,100	1.418.647
. *DeficitV. 174, p. 21	91,		de la la company	

Monsanto Chemical Co. \$66,000,000 of Debentures All Placed—The company has announced that plans for a \$66,000,000 issue of 50-year 3%% income debentures, originally scheduled to be sold between March 1, 1952 and April 30, 1953, have been changed, and that the entire amount has been issued and sold on Jan. 4 to six institutional investors. six institutional investors.

Arrangements for the sale originally were announced last July when it was planned to make the issue in several blocks. The decision to issue the entire amount at this time was made by the company and the investors.

Interest on the issue is cumulative and payable annually only if earned. Sinking fund payments commencing after 30 years are to be sufficient to retire one-half the issue by maturity. Provision is made for Monsanto, at its own option, to make additional sinking fund payments during the life of the debentures.—V., 174, p. 1789.

Montgomery Ward & Co., Inc.—December Sales

Period End. Dec. 31— 1951—Month—1950 1951—11 Mos.—1950

Montour RR.—Ea	mings-			10.00
November-	1951	1950	1949	1948
Gross from railways	\$276,490	\$254,506	\$180,185	\$245,486
Net from railway	47,355	59,628	49,124	29,448
Net ry. oper. income	55,071	59,775	34,803	52,034
From Jan. 1—		. 4 14		
Gross from railway	2,499,555	2,554,561	2,241,725	2.832.424
Net from railway	95,669	544,977	462,202	41,477
Net ry. oper. income	342,015	555,870	547,091	762,075
-V. 174, p. 2095.	Alberta St. Co. C.			1923

Morningstar, Nicol, Inc.-Muller Recomes President-George J. Muller, of New York has been elected President, it was impounded on san. 7. He succeeds usepa mountainstan, who becomes the Board of Directors.

Mr. Muller, formerly the Executive Vice-President, has been a mem-

Mr. Morningstar also announced that Murray Stempel of Chicago, member o, the board of directors, has been directly Executive vice-resident in Mr. Muler's place. R. Mayson Foster, of New York, has been made Treasurer and a director.—V. 172, p. 1832.

Mountain States Telephone & Telegraph Co .- Earns

	Period End. Nov. 30-	1951—Month—1950		195111 Mos19		à
	Operating revenues	\$9,364,954	\$7,985 336	\$96.240,955	\$84.106.184	
	Operating expenses	7,386,771	ë, .u.; 191	75,423,930	6 2,835.644	
1	Operating tames	1,144,700	1,044,357	12,443,741	10,537,217	
1	Net operating income	\$833,483	\$832,790	\$8,373.309	\$8,733,323	
	Net after c_arges	655,255	671,413	6,548,509	6,812,672	
١,	p	100		The second second		

(G. C.) Murphy Co.—December Sales Rise—

Period End. Dec. 31 _____ 1951—Month—1950 1951—12 Mos.—1950 \$

Narragansett Electric Co.-Plans Permanent Financ'g

The company has filed an application with the SEC for authorization to issue from time to time but not later than March 31, 1952, unsecured premissory notes in an aggregate amount not in excess of \$4,200,000.

S4,200,000.

The company proposes to use \$3,400,000 of the proceeds to pay off promissory notes maturing prior to March 31, 1952, and the remainder for construction and to pay off a \$100,000 note which matured Jan. 2, 1952. It is contemplated that \$7,500,000 of note indebtedness will be permanently financed with bonds in or about March. 1000, and that the \$400,000 balance thereof, together with additional notes to be issued in 1952, will be financed through the issuance of common stock to New England Electric System (parent).

The SEC has given interested persons until Jan. 17, 1952 to request a hearing upon the proposal.—V. 174, p. 1408.

Nash Kelvinator Corp. (& Subs.)-1951 Highlights-

					TTT STILL
	Years End. Sept. 30—	1951	1950	1949	1948
		101 140 000	3	2	8,
	Net sales	401,148,293	427,203,107	364,193 360	302,860,264
	Net earnings after taxes	16,220.173	28,836,326	26,229,930	20,132,954
	Earnings per share	\$3.73	\$6.64	\$6.04	\$4.63
	Dividends	\$2.50	\$2.95		
	Net working capitai	85,895,898	79,123,751	71,822,166	
	Long-term debt	20,000,000	20,000,000		28,000,000
	Property, plant & equip-	Action 1	4,7341.1		20,000,000
	ment (net)	42,440,012	44,557,312	36,711,515	37,219,790
	Stockholders' investment	119,755.823	114,550,014	98,701,069	73,619,417
	Book value per share	\$27.58	\$26.38		\$18.11
	Automobiles produced	177.613	178.827	139,521	
	Refr.geration units and				113,002
	ranges produced	678,039	803,600	702,110	770,490
ľ	No. of employees lavge.)				
	Gross payroll		\$95,264,885		\$77,880,935
	V. 174, p. 2191.				417,000,030

Nashville, Chattanooga & St. Louis Ry.—Earnings—

	November-	1951	1950	1949	1948	
	Gross, from railwaye	\$3,500,400	\$3.318.875	\$2,667,584	\$2,972,244	
	Net from railway	1,110,677	1,000,386	653.509	625,680	
	Net ry. oper. income	429,121	552,284	376,551	308,603	
	From Jan. 1—	11 11 11 11 11	The second			
	Gross from railway	35.089,720	32,478,757	29,404,312	32,615,372	
	Net from railway	8,722,393	8,785,543	6.078,867	5,999,018	l
	Net ry. oper. income	3,388,008	4,409,901	2,973,046	2,635,271	
Ì	-V. 174, p. 2095.		4 10 10	P		

National Cash Register Co.—Expands Facilities—

National Cash Register Co.—Expands Facilities—
Adding machines will be sold by this company for the first time on a nation-wide basis, it, was announced on Jan. 11- by Stanley C. Allyn, President. Previously NCR branches had been authorized to sell and service adding machine; in only about 55% of the United States, Mr. Allyn, pointed out, but as of Jan. 1 certain restrictions were removed making possible new and expanded sales and service facilities for National adding, machines. in, approximately 150 of the 213 branch offices operated by the company in this country.

The company, whose headquarters are in Dayton, Ohio, and has been making business machines for over 67 years, entered the adding, machine field in 1943 with the purchase of the Allen-Wales Adding Machine Corp., Ithaca, N. Y. Under the terms, of this purchase, Allen-Wales dealers could continue distribution of the adding machine line, but NCR branch offices could handle it only in certain territories.

A year, ago the name of the adding machines was changed from

A year ago the name of the adding machines was changed from Allen-Wales to National and at the same time new and improved models were introduced. Most of the former Allen-Wales dealers continued as dealers for the National machines. Manufacturing facilities were and will be retained in Ithaca.—V. 172, p. 2222.

National Motor Bearing Co., Inc. Stock Sold-

In connection with the secondary offering of 3,200 shares of common stock, filed with the SEC on Sept. 26, 1951, we have been informed that this block of stock was released for sale on Oct. 4, 1951, by Blyth & Co., Inc., San-Francisco, Calif., at a price of \$31.25 per share, less a concession of \$1 per share to members of the NASD. The distribution was completed on the following day, Oct. 5, 1951, V. 174, p. 1299.

National Phoenix Industries, Inc.—Acquires Oil Firm

Walter S. Mack, Jr., President, on Jan. 10 announced that arrangements have just been completed for the acquisition by this company of the Mazda Oll Corp., Tulsa, Okla., Phoenix having just entered into a contract to acquire approximately 88% of the preferred stock and 96% of the common stock of Mazda, previously owned by Julius Livingston of Tulsa, Okla., payment, to Mr. Livingston being made part in cash and part in stock of National Phoenix Industries, Inc.

The Marda Oil Corp., formed in 1923, is in various phases of the oil and gas business, principally in the States of Oklahoma, Texas, and Kansas. It owns an interest in 106 producing oil and gas wells and, in addition, owns considerable acreage which is considered proven, but, yet undeveloped. It also owns leases covering approximately 27,000 acres of unexplored oil land, mainly in Texas, Oklamoma, and Kansas, for further exploration and develooment. The Marda company has, in addition to the above, producing royalties, under approximately 295 producing wells under 17,000 acres of land in Oklahoma and Kansas, and owns royalty interests in approximately 11,600 acres of leases in the States of Oklahoma, Illinois, Texas and Kansas, net yet producing.

The most valuable producing wells of the Marda Oil Corp. are in the Peavine field of Oklahoma County, Okla.; the Ringwood field,

fajor County, Okla.; the Southwestern Burnett field of Ellis County, Cansas, and the Panhandle field of Gray County, Texas.

The Mazda company in addition has considerable gas properties and as just recently entered into a contract to sell its gas from the tingwood field to the new \$7,000,000 Ringwood gasoline plant which is just being erected by the Warren Petroleum Corp. and the Oklamoma Natural Gas Co. in Oklahoma. It is expected that this new gas lant will be completed and be taking the gas output from the Mazda ompany within the next 60 days.—V. 174, p. 2549.

National Shirt Shops of Delaware, Inc .- Sales-

Period End. Dec. 31— 1951—Month—1950 1951—12 Mos.—1950 Sales \$4,111,631 \$3,806,031 \$18,272,722 \$17,330,634 —V. 174, p. 2191.

National Steel Corp.—Sells Interest in Affiliate— See Republic Steel Corp. below.—V. 174, p. 2549.

Neisner Brothers, Inc.-December Sales-

Period End. Dec. 31— 1951—Month—1950 1951—12 Mos.—1950 Sales.— \$10,740,156 \$10,518,312 \$61,829,816 \$58,259,575 —V. 174, p. 2191.

Nevada Rawhide Mining Co., Cheney, Wash .-- Files-

The company on Jan. 5 filed a letter of notification with the SEC covering 460,000 shares of common stock to be offered at 25 cents per share, without underwriting. The proceeds are to be used to develop mining properties.

New Britain Machine Co.-Registers With SEC-

The company on Jan. 2 filed a registration statement with the SEC covering 70,000 shares of common stock (no par.)

The stock is to be offered for subscription at \$20 per share by common stockholders of record at the close of business Jan. 18, 1952, at the rate of one additional share for each two shares then held. No underwriting is involved.

underwriting is involved.

Net preceeds, estimated at \$1,380,000, will be used generally for working capital purposes. The company is principally engaged in the manufacture of multiple spindle automatic serew machines, multiple spindle chucking machines, horizontal boring mills, single and multiple spindle straight and contour precision boring machines, contour turning lathes; and automatic multiple spindle drilling reaming and tapping machines. In addition, the company manufactures machine tool accessories, special devices and attachments, including tooling and equipment, "which form a material portion of the machine tool branch of its business."

Stockholders to Vote on Increase in Capitalization-

Stockholders to Vote on Increase in Capitalization—

The common stockholders will vote Jan. 17 on authorizing a change in the presently authorized capital stock of the company to increase the number of shares of authorized capital stock from 200,000 to 400,000 shares of common stock without par value, and to authorize an offering of 70,000 shares of common stock to holders of the outstanding 140,000 shares of common stock of record at the close of business, Jan. 18, 1952.

If the stockholders approve this program it is anticipated that this offering will commence sometime in the third or fourth week of January, 1952. Each stockholder will receive a subscription warrant entitling him to subscribe for one share of stock for each two shares of stock held on the record date. The directors recommend that the subscription price be \$20 a share, and that the subscription warrants expire approximately four weeks after the commencement of the offering.

subscription price be \$20 a share, and that the subscription warrants expire approximately four weeks after the commencement of the offering.

A letter to the stockholders dated Dec. 15 says in part:

"During this year the requirements of the National Defense Program have taxed the facilities of this company to the utmost both in our Machine Tool and Precision Products Divisions. We have applied for and received one Certificate of Necessity allowing 85% amortization over five years on facilities for our New Britain (Conn.) plants amounting to \$800,648. Most of these facilities have been received and have enabled us to some extent to meet the increasing demand during the last few months for machine tools and precision products for defense projects. We also expect the allowance of another Certificate in the amount of \$263,000 for a small addition to our Lucas Plant in Cleveland where we are building Lucas horizontal boring mills which are a critical requirement for the tank arsenals, jet engines and other projects. It may be necessary to make some other additions to further cooperate in the demands of these rearmament programs. However, it is not contemplated that we will increase our facilities abnormally unless the cost of these facilities is covered by a Certificate of Necessity allowing amortization. We have rented also several hundred thousand dollars of machines from G. S. A. on which we expect delivery shortly.

"To date this year we have almost doubled our production and sales over last year and our backlog carries us into 1953 with many defense orders still to be placed, We have financed this increased output without borrowing but anticipate-larger inventories and larger accounts receivable. Taking all this into consideration it has seemed wise to the directors to recommend increasing our working capital and offer the above 70,000 shares of common stock to our stockholders on a pro Tata basis.

"Our earnings to date have been satisfactory in proportion to our volume of business but will be subject to exc

New Orleans & Northeastern RR .- Earnings- November 1951 1950 Gross from railway \$1,059,255 \$1,143,180 Net from railway 564,306 610,185 Net ry. oper. income 167,645 264,260 1949 1948 \$867,336 \$1,078,760 384,047 463,554 168,783 208,904 9,406,093 11,749,490 3,939,984 5,397,340 1,667,328 2,447,153

New Orleans, Texas & Mexico Ry.—Earnings—						
November-	1951	1950	1949	1948		
Gross from railway	\$675,274	\$785,457	\$567,983	\$696,181		
Net from railway	193,206	232,437	130,249	246,889		
Net ry. oper. income	150,893	225,780	13,752	237,883		
From Jan. 1-				1 10		
Gross from railway	7,851,022	7:557.707	6,432,795	7,168,541		
Net from railway	1.766.473	2,516,529	2.307,296	2.194.142		
Net ry. oper. income	1,177,279	2,208,767	2,471,487	1,925,797		

New York, New Haven & Hartford RR.-Earnings-

TICH LOIR, NEW A			ititLai	mings-
Period End. Nov. 30-	1951Mo	1951-Month-1950		Aos.—1950
	\$	\$	\$	\$
Operating revenue	13,659,550	12,816,265	143,436,945	135,754,505
Operating expenses	10,405,001	9,775,456	116,432,234	105.075,087
Taxes	1.146,000	1,360,000	10,615,333	11,927,000
Equipment rents	436,704	285,597	3,890,835	3,613,185
Joint facility rents	564,669	385,741		
Net ry. oper, income	1.107.176	1 000 471	C 200 400	0.070.070
		1,009,471	6,392,408	9,672,970
Other income (net)	382,068	348,431	5,349,231	3,678,286
Fixed & cont. charges	710,817	755,706	8,119,169	8,351,938
Net inc. before sink-				
ing funds	778,427	602,196	3,622,470	4,999,318
Sinking funds	76,505	70,190	841,555	772,090
Net inc. after sinking	-	- w		-
funds	701,922	532,006	2.780.915	4,227,228
Net inc. rail operations	676,159	450,290	*167.701	3.105.830
Net income other than		100,230	101,101	3,100,030
rail operations	25,763	81.716	2:010.797	1,121,398
Net nonrecur, tax refund		,,	937,819	-,,
Operating ratio	76.2	76.3	81.2	77.4
*DeficitV. 174, p. 20	96.			

New York Connecting RR .- Earnings-

November-	1951	1950	- 1949	1948
Gross from railway	\$233,908	\$269,055	\$192,489	\$277,188
Net from railway	72,176	118,259	35,562	107.032
Net ry. oper. income	13,915	78,361	4,386	75,626
From Jan. 1-		- 10		,
Gross from railway	2,934,960	2,807,849	2,154,191	2,820,388
Net from railway	631,556	1,104,192	441,040	1.034,457
Net ry. oper. income	*83,529	602,461	95,364	709,674
*DeficitV. 174, p. 235	8.		33, 17, 173	e algula j

New York, Ontario & Western Ry.-Earnings-

November-	1951	1950	1949	1948
Gross from railway	\$579,754	\$611,769	\$562,321	\$667.518
Net from railway	64,214	83,597	66,887	94,262
Net ry. oper. income	934,402	*29,470	*46,468	°14,559
From Jan. 1-				
Gross from railway	6,717,034	6,568,957	6.203.640	7.358,132
Net from railway	733,944	745,806	502,957	521,703
Net ry. oper. income	*403,353	*490,189	°664,245	*835,504
*DeficitV. 174, p. 23	58.			1

New York, Susquehanna & Western RR .- Earnings-

November-	1951	1950	1949	1948
Gross from railway	\$449,392	\$439,510	\$371,600	\$409.088
Net from railway	112,648	114,046	60,712	119,583
Net 'ry. oper. income	51,098	43,481	488	81,455
From Jan. 1-				_
Gross from railway	4,981,929	4,685,534	4,158,686	4.627.541
Net from railway	- 1,287,966	1,258,308	828.974	1.329,219
Net ry. oper. income	521,674	489,615	187,019	481,792
*DeficitV. 174, p. 23	58.			34

(J. J.) Newberry Co.-December Sales Increased-

Period End. Dec. 31— 1951—Month—1950 1951—12 Mos.—1950 Rles ______\$28,964,127 \$26,685,214 \$161,267,389 \$145,671,210

Norfolk Southern Ry.—Earnings—

	November—	1951	1950	1949	1948
	Gross from railway	\$1,102,258	\$968,484	\$753,269	\$787,322
44	Net from railway	334.593	312,642	156,615	163,007
	Net ry. oper. income	104,026	149,672	36,813	61,366
	From Jan. 1-'	a Al-Art Va	Maria Maria		
	Gross from railway	10,595,289	. 8,627,537	8.017.389	9,175,838
	Net from railway	2,602,260	1,901,167	1,571,434	2,274,112
×	Net ry. oper, income	772,722	726,898	518,996	871,976
	-V. 174, p. 2358.				ale a w

Norfolk & Western Ry .- Earnings-

November—	1951	1950	1949	1948	
Gross from railway	\$18,112,961	\$14,427,252	\$12,616,572	\$15,300,380	
Net from railway	6,469,730	4,886,492	4,063,675	4.234,028	
Net ry, oper. income	2,647,758	2,364,056	2,401,475	2,713,918	,
From Jan. 1—					
Gross from railway	188,439,746	151,051,246	136,236,792	170,054,787	
Net from railway	61,725,782	44,592,000	31,461,190	55,676,517	
Net ry. oper. income	27,501,402	25,664,589	18,712,672	35,993,543	
V 174 n 850				The state of the s	

North American Aviation, Inc.—Earnings, Etc.

Fiscal Year Ended Sept. 30—	1951	1950	
그리는 이 경기가 있었다면 하면 이 바라 그리면 모든 것이 없다.	\$	\$	
Sales and other income	179,443,376	143,268,418	
Net income before income taxes	15,221,612	13,636,255	
Federal income and excess profits taxes	8,800,000	5,550,000	
Net profit	6,421,612	8,086,255	
Earnings per share	\$1.87	\$2.35	
The company also reported unfilled orders to	otaling \$551	.000.000 as	

The company also reported unfilled orders totaling \$551,000,000 as of Sept. 30, 1951, as compared to \$311,844,812 in unfilled orders at the same time the previous year. The Sept. 30 backlog figure does not include \$441,000,000 of orders then in process of negotiation.

During the period between-July 1 and Sept. 30, fourth quarter of North American's fiscal year, total sales and other income were \$59,463,986, Cost of sales and other expenses amounted to \$53,966,374, giving a net income for the quarter of \$1,971,612 after provision of \$3,526,000 for Federal income and excess profits taxes.

Shipments made during the fourth quarter were valued at \$58,243,232, compared to shipments of \$46,018,816 in the third quarter. A total of \$99,482,310 in new business was reported for the fourth quarter, bringing the total amount of unfilled orders to \$551,446,620 on Sept. 30 as compared to \$510,207,542 reported at the end of the third quarter.

—V. 173, p. 2092.

Northeastern Gas Transmission Co.—Files With SEC

The company on Jan. 3 filed a letter of notification with the SEC covering \$300,000 of contributions by participating employees in the company's Thrift Plan. No underwriting is involved.—V. 173, p. 2191.

Northern Pacific Ry.—Earnings-

Gross from railway	\$15,065,464	\$16,588,504	\$12,839,794	\$14,040,348	
Net from railway	3,363,479	6,549,385	2,913,975	3,656,252	
Net ry. oper, income	1,827,501	3,636,946	1,532,214	1,925,497	
From Jan. 1-					
Gross from railway	157,770,380	150,518,128	138,374,931	143,505,093	
Net from railway	31,624,966	38,500,741	23,273,595	32,722,715	
Net ry. oper. income	14,130,425	19,825,371	10,887,352	18,658,179	
** *** 0050					

Northwestern National Life Insurance Co .- Gains-

A 12-months gain of \$70,000,000 in insurance in force pushed the total through the billion mark for this company during 1951, to a figure of \$1,055,977,000 as of Dec. 31, the firm's year-end report shows.

Admitted assets rose to \$214.216,000 as of the end of the year, up from \$199,321,000 at the end of 1950. Voluntary contingency funds. surplus and capital totalled. \$12,126,694, compared with \$11,910,000 a year previous. Premium income amounted to \$29,151,000 for the year, up an even \$3,000,000 from 1950, according to the statement.

year, up an even \$3,000,000 from 1950, according to the statement.

Sales of new ordinary insurance were \$76,073,000 for 1951, down
from the record 1950 valume of \$84,053.000, but at the approximate
level of the preceding postwar years. Group life sales fell to \$26,420,000, from \$64,916,000 in 1950, while group accident and health
sales amounted to \$850,000 in annual premiums as compared to \$1,400,000 the previous year, reflecting the government's wage freeze
action taken in January, 1951, which had the effect of halting many
new group sales.—V. 169, p. 112.

Northwestern Pacific RR.—Earnings—

November-	1951	1950	1949	- 1948
Gross from railway	\$1,028,934	\$904,395	\$763,641	\$709,472
Net from railway	223,298	171,217	127,394	104,009
Net ry. oper. income	25,864	29,964	21,417	19,498
From Jan. 1-				
Gross from railway	10,780,951	9,542,684	7,711,756	7,967,312
Net from railway	2.288,389	2,241,095	1,042,800	1,419,898
Net ry. oper. income	370,440	599,532	98,021	531,604
-V. 174, p. 2358.				

Ohio Associated Telephone Co.-Earnings

CALLO TADDOCIMICA A	CICPILOTIC	Co. Lai	1111155	
Period End. Nov. 30-	1951-Mon	th—1950	195111 N	los1950
Operating revenues	\$449,996	\$439,497	\$4,766,145	\$3,910,901
Operating expenses	389,925	305,587	3,660,783	3,107,851
Operating taxes	36,419	54,534	585,063	365,380
Net operating income_	\$23,652	\$79,376	\$520,299	\$437.670
Net after charges	4,183	53,968	238,518	209,439
—V. 174, p. 2458.				

Oklahoma City-Ada-Atoka Ry.-Earnings-

November-	1951	1950	1949	1948
Gross from railway	\$109,826	\$72,420	\$92,187	\$96,301
Net from railway	59,653	23,831	37,553	30.867
Net ry, oper, income	24,667	°6,153	13,326	2,324
From Jan. 1-	* n - a		1 .	
Gross from railway	1.091,136	878,745	893,906	1.008.224
Net from railway	498,195	299,807	318,896	401,208
Net ry. oper. income	169,135	28,597	86,978	116,112
*DeficitV. 174, p. 20	96. "			

Olds Oil Corp .- 93.7% of Stock Acquired-See Great Lakes Oil & Chemical Co. above.-V. 174, p. 2359.

Pacific Gas & Electric Co.—Expansion Program-The company will spend about \$162,000,000 for the expansion of its facilities in 1952, of which \$132,000,000 will be used for new or enlarged electrical equipment and the remainder for gas and other properties, James B. Black, President, announced on Jan: 2. He estimated that the company's electric sales during the coming year may total 14,000,000,000,000 in 1950; compared with 12,600,000,000 in 1951 and 11,000,000,000 in 1950;

The company's 1950 construction budget totaled \$150 million.— V. 175, p. 49.

Pacific Portland Cement Co.-Exchange of Stock-

More than 80% of this company's stock has been offered in ex-nange for Ideal Cement Co. stock, thus making effective the ex-nange offer by Ideal.

nange officials announced applications had been received for exhange of 412,000 of the 500,000 shares of Pacific's outstanding tock. One share of Ideal was offered for each two shares of Pacific Pacific Portland Cement Co, will retain its corporate identity and will be operated by Idea; as a subsidiary.

The deadline for the exchange has been extended from Dec. 31 to Jan. 31.—V. 174, p. 2192.

Pacific Telephone & Telegraph Co.-Stock Subscriptions

The company on Dec. 31, 1951, had 5,510,377 common shares outstanding, compared with 4,879,467 shares a year earlier, it was reported. Of the 633,274 common shares offered for subscription by stockholders of record Nov. 27, 1951, 630,917 shares were subscribed for. There was no underwriting connected with the issue. Net proceeds to the company from the sale amounted to \$62,969,000.—V. 174, p. 2459.

Parker Animal Agency, Inc., Reno, Nev .- Files-

The corporation on Jan. 2 filed a letter of notification with the SEC covering 200,000 shares of common stock to be offered at \$1 per share, without underwriting. The proceeds are to be used to pay for conwithout underwriting. The struction and advertising.

Parkview Drugs, Inc.—Earnings—

	Year Ended Sept. 30— Net sales	\$6,051,641	
	Cost of goods sold	4,480,934	4,114,487
	Gross profit on salesOther operating income	\$1,670,707 107,741	\$1,523,237 85,761
A	Gross operating income	\$1,678,448 1,639,801	\$1,608,998 1,514,707
	Opearting income	\$38,647 	\$94,291 1,069
	Total Interest and other deductions	\$38,647	\$95,360
	Interest and other deductions	11,519	7,552
	Provision for Federal and State taxes on income Flood losses (net)	8,060 19,990	34,557
	Net income	*\$922	\$53,251
	Dividends on preferential stock *Deficit.—V. 174, p. 547.	25,910	34,871

Penn Controls, Inc., Goshen, Ind. - Statement With-

The registration statement filed with the SEC on Oct. 25 covering a proposed issue of 100,000 shares of common stock (par \$2.50) was withdrawn on Dec. 21.—V. 174, p. 1600.

Penn Fruit Co., Inc. — Preferred and Common Stock Offered—An underwriting group headed by Hempnill, Noyes, Graham, Parsons & Co., and including Drexel & Co. and Blair, Rollins & Co. on Jan. 9 offered 30,000 shares of new 5% convertible preferred stock (\$50 par) and 60,000 common shares (par \$5). The preferred was priced at \$51.50 per share and the common at \$16.50 per share. Both stock offerings were oversubscribed and the books closed.

The new preferred is convertible into common stock at the rate of one preferred for three common shares through Dec. 31, 1954; one for 234 shares through Dec. 31, 1957; and one for 242 shares through Dec. 31, 1961, when the conversion privilege expires. The new preferred is callable at prices scaled from \$53.50 per share through Dec. 31, 1954, to \$51.50 after Dec. 13, 1964, plus accrued unpaid dividends. A purchase fund will also take up preferred shares in the Open market.

open market.

PROCEEDS—Of the proceeds from the preferred sale, \$550,000 will reimburse the company for recent expenditures for new equipment and the remainder will be added to working capital and general funds for use in the company's development program. The common stock, which is being sold to establish a public market therefor in conjunction with the market for the new preferred, represents holdings of a group of officers and directors of the company. Giving effect to the sale, this group will retain approximately 74% of the outstanding common stock.

common stock.

DIVIDENDS—The directors have adopted a policy, to be effective after the present financing, of declaring quarterly cash dividends on the common stock and an annual stock dividend of 4% of the total common shares outstanding.

BUSINESS—Corporation operates in Philadelphia and its suburbs a chain of 22 self-service food super markets which self a complete line of foods, including household supplies and proprietary drugs. Successor to a business started in 1927, the company has opened 11 of its markets in the past five years and believes it currently ranks second in sales volume among the food chains in Philadelphia and its suburbs. Four markets were opened in 1951 and plans are to open two more by early 1952.

EARNINGS—For the fiscal year ended Aug. 25, 1951, the company

EARNINGS—For the fiscal year ended Aug. 25, 1951, the company ported net sales of \$54,150,228 and net income of \$816,832.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding

Mortgage payable, due after one year—
4.6" cum. pfd. stk. (\$50 par value)—
39,220 shs.
5" conv. pfd. stk. (\$50 par value)—
30,000 shs.
5" conv. pfd. stk. (\$50 par value)—
650,000 shs.
650,000 shs.
650,000 shs.
650,000 shs.
650,000 shs.
67the 4.6" preferred stock was originally issued in the amount of 40,000 shares, of which 30,000 shares were sold at \$51 per share to Provident Mutual Life Insurance Co. of Philadelphia. New England Mutual Life Insurance Co. Pilot Life Insurance Co. and Equitable Life Insurance Co. (Des Moines, Iowa). on Aug. 30, 1950. The total number of shares has subsequently been reduced to 33,440 by redemption through the sinking fund provided for that class.

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

Pfd. Com.

	Pfd.	Com.	
	Shares	Shares	
Hemphill, Noyes, Graham, Parsons & Co	5,400	10,800	
Drexel & Co.	3.100	6,200	
Blair, Rollins & Co. Inc.	3,100	6,200	
Smith, Earney & Co.	3,100	6,200	
Stroud & Co., Inc.	2,600	5.200	
E. W. Clark & Co.	1,600	3.200	
Gerstley, Sunstein & Co	1,100	2,200	
Janney & Co.	1,100	2,200	
Newburger & Co.	1.100	2,200	
Parrish & Co.	1,100	2,200	
Woodcock, Hess & Co., Inc.	1,100	2,200	
Yarnall & Co		2,200	
Boenning & Co.	500	1,000	
Butcher & Sherrerd	500	1,000	
De Haven & Townsend, Crouter & Bodine	500	1,000	
Dixon & Co.	500	1,000	
Dixon & Co. Hallowell, Sulzberger & Co.	500	. 1,000	
Penington, Colket and Co.	500	1,000	
bupice, recuiidii te co., mon	500	1,000	
Wurts, Dul.es & Co.	500	1,000	
Stein Bres. & Boyce	500	1,000	
V. 174, p. 2096.		A STATE OF	
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Pennsylvania Power Co:-Registers With SEC-

The company on Jan. 4 filed a registration statement with the SEC overing \$6,000,000 of first mortgage bonds, series due 1982, to be fired for public sale at competitive bidding.

offered for public sale at competitive bidding.

The company during 1951 has expended through Oct. 31 approximately \$6,639,000 and thereafter and during 1952 proposes to expend an additional \$9,863,000 for construction of property additions. Net proceeds of the bond sale, together with \$2,400,000 to be received from the sale of \$0,000 additional common shares to Ohio Edison Company (parent), are to be used to provide a portion of the funds required for the payment of bank loans incurred for construction purposes (\$1,500,-100) and for the construction program.

Bids will be received by the comrany up to 11 a.m. (EST) on Feb. 5 or the purchase from it of the abovementioned \$6,000,000 first mortage bonds.—V. 175, p. 49.

Pennsylvania RR.—Earnings—

November—	1954	1950	1949	1948
Gross from railway	\$87,622,815	\$83,046,783	\$63,198,831	\$85,172,781
Net frem railway	13,436,127	11,823,114	11,524,964	
Net ry. oper, income	5,679,577	4,071,948	5,386,469	7,002,496
From Jan. 1				
Charge from vailabor				

Gross from railway 951,362,793 822,288,252 778,447,435 917,917,182 Net from railway 137,107,199 131,898,323 109,865,710 156,712,009 Net ry, oper, income 54,051,903 51,922,342 34,463,472 65,508,335 —V. 175, p. 49.

Pennsylvania Rea	ding Seas	snore Lin	es-Earni	ngs-
November—	1951	1950	1949	1948
Gross from railway	\$801,614	\$729,853	\$627,845	\$815.345
Net from railway	84,800	- 4158,069	°102,107	*289,560
Net ry. oper, income	*306,558	*393,821	204,580	*528,198
From Jan. 1—				
Gross from railway	9,775,773	8,578,051	6.628.058	10,930,723
Net from railway	9712,094	*1,557,735	*1,688,768	°159.911
Net ry. oper. income	°3,316,879	*3,996,512	4,035,512	*2,796,626
*DeficitV. 174, p. 23	159.			

Pennsylvania Salt Mfg. Co.-Merger Consummated-

George B. Beitzel, President, on Jan. 2 announced that the combina-on of Sharples Chemicals Inc. with the Pennsylvania Salt Manufac-ring Co. through an exchange of common stock has now been

turing Co, through an executive effected.

For the present, Mr. Beitzel said, Sharples will continue to operate as a separate unit of Pennsalt, with, however, an exchange of technical information and coordination of some policies to the mutual benefit of both organizations.—V. 174, p. 2459.

Peoples Water & Gas Co.—Debentures Sold Privately—The company has placed privately, through W. E. Hutton & Co., \$2,240,000 of its 5% debentures due June 1, 1971, with common stock purchase warrants attached, according to an announcement made on Jan. 10.

The proceeds will be used to retire outstanding debt .- V. 174, p. 106.

Pet Milk Co .- Partial Redemption-

There have been called for redemption on Feb. 15, 1952, for account of the sinking fund, 3,000 shares of 4½% preferred stock at \$100 per share; plus 56¼ cents per share in accrued and unpaid dividends. Payment will be made at the City Bank Farmers Trust Co., 22 William Street, New York, N. Y.—V. 175, p. 49.

Pharis Tire & Rubber Co.-Final Liquidating Div.-

The plan of liquidation of this company adopted at a special stock-holders meeting on Oct. 27, 1948, has been completed, and the final liquidating distribution of \$1.03 per share of common stock has been ordered for payment to the holders of said stock upon surrender of their certificates to The New York Trust Co., transfer agent, on or after Dec. 28, 1951.—V. 170, p. 110.

Philadelphia Electric Co.—Bond Offering Oversubscribed—An investment banking group headed jointly by Drexel & Co. and Morgan Stanley & Co. offered publicly on Jan. 9 a new issue of \$35,000,000 first and refunding mortgage bonds, 3½% series due Jan. 1, 1982. The bonds were priced at 100.96% and accrued interest to yield about 3.20%. The offering was oversubscribed and the books closed.

and the books closed.

Interest on the bonds will be payable semi-annually on Jan. 1 and July 1 of each year commencing July 1. 1952. The bonds are redecimable on 30 days notice, at the option of the company, in whole or in part on any interest payment date, at the principal amount and accrued interest to the date of redemption, plus a premium of 4% if redeemed on or prior to Dec. 31, 1952, and decreasing premiums thereofter.

thereafter.

PROCEEDS—Part of the proceeds from the sale of the bonds will be used to retire \$15,000,000 short-term bank loans previously incurred for construction. The balance will be applied toward a construction program estimated at \$305,000,000 for the six-year period 1951 to 1955. This program includes the installation of two generating units of 125,000 kw. each at Delaware Station and the construction of a new steam-electric generating station containing two units having a combined capacity of 250,000 kw.

BUSINESS—The company was incorporated in Pennsylvania on Oct. 31, 1922, and is engaged primarily in the production, purchase, transmission, distribution and sale of electricity and gas in southeastern Pennsylvania, without competition from any other public utility

or municipal plant in the territory served by it. The company and its predecessors have furnishel electric service since 1881 and gas service since 1882. The company supplies steam service in portions of central Philadelphia and two suburban communities. It engages directly in the sale of electric and gas appliances to its customers, and cooperates with appliance dealers in the sale of similar appliances. It also controls, through direct or indirect ownership of all the voting stock, various electric and gas subsidiaries, located in Pennsylvania and Maryland.

CAPITALIZATION GIVING EFFECT	TO PRESENT	FINANCING	
First and refunding mtge. bonds:	Authorized	Outstanding	
23/4% series due 1967	Unlimited	\$65,000.000	
234 % series due 1971	Unlimited	20,000,000	
234% series due 1974	Unlimited	65,000,000	
2% series due 1978	Unlimited	25,000,000	
2346 series due 1981		30.000,000	
31/4 % series due 1982	Unlimited	35,000,000	
Pfd, stock (\$100 par) cumulative;			
4.4% series	500,000 shs.	274,720 shs.	
4.3% series	150,000 shs.	150,000 shs.	
3.8% series	300,000 shs.	300,000 shs.	
Unclassified	550,000 shs.	ma no sey, our or see	
Common stock (no par);			
1.\$1 div. pref. com. stk. (cum.)	802,974 shs.	802,979 shs	
Common stock	14,197,026 shs.	10,698,876 shs.	
Philadelphia Electric Power Co a sub-			į.
sidiary:		*	

sidiary:
First mortgage bonds, 2% ser. due
1975
Serial notes, 1.68%, due 1952-1956
12,000,000
°Due semi-annually, Jan. 1, 1953 to July 1, 1956, inclusive. Excludes
\$1,200,000 due within one year, shown as a current liability. Each
share convertible into %-share of common stock to and including
June 11, 1952, and into %-share thereafter to and including June 11,
1955, at which time the conversion privilege terminates.

UNDERWRITERS—The underwriters named below have severally agreed to purchase and the company has agreed to sell to them severally, in the respective amounts set forth below, an aggregate of \$35,000.000 of 1982 series bonds:

Drexel & Co.	\$2,750,000	Laird and Co	\$100,000
Morgan Stanley & Co	2.750,000	Laird, Bissell & Meeds	100,000
Robert W. Baird & Co.,		W. C. Langley & Co	500,000
Inc.	250,000	Lee Higginson Corp	500,000
Battles & Co., Inc.	100,000	Lehman Brothers	1.000,000
Biddle, Whelen & Co	250,000	Laurence M. Marks &	13
Bioren & Co.	100,000	Co	250,000
Blyth & Co., Inc	1.000,000	A. E. Masten & Co	100,000
Alex. Brown & Sons	500,000	Merrill Lynch, Pierce,	
Lutcher & Sherrerd	100,000	Fenner & Beane	1.000,000
Clark, Dodge & Co	500,000	The Milwaukee Co	250,000
E. W. Clark & Co	250,000	Moore, Leonard &	
Coffin, Betz & Co	100,000	Lynch	250,000
C. C. Collings & Co.,		F. S. Moselcy & Co.	500,000
Inc.	100.000	W. H. Newbold's Son &	000,000
DeHaven & Townsend,		Co	250,000
Crouter & Bodine	100,000	Newburger & Co	100,000
Dillon, Read & Co. Inc.	1,500,000	Paine, Webber,	200,000
Dixon & Co.		Jackson & Curtis	500,000
Dominick & Dominick	500,000	Parrish & Co.	100,000
Elkins, Morris & Co	100,000	R. W. Pressprich & Co.	500,000
Equitable Securities		Putnam & Co	250,000
Corp.	750,000	Salomon Bros. &	
The First Loston Corp.	1.500,000	Hutzler	1.000,000
Glore, Forgan & Co	1.000,000	Schmidt, Poole & Co	250,000
Goldman, Sachs & Co	1,000,000	Sheridan Bogan Paul &	200,000
Hallowell, Sulzberger &		Co., Inc.	100,000
Co	100,000	Singer Deane &	200,000
Harriman Ripley & Co.,		Scribner	250,000
Inc.	1.000,000	Smith, Barney & Co	1,000,000
Hemphill, Noyes,		Stein Eros, & Boyce	100,000
Graham, Parsons &		Stone & Webster	200,000
Co.	750,000	Securities Corp.	1.000,000
Hornblower & Weeks	500,000	Stroud & Co., Inc	500,000
W. E. Hutton & Co	500,000	Thayer, Baker & Co	100,000
Janney & Co	100,000	Spencer Trask & Co.	500,000
Jenks, Kirkland, &		Union Securities Corp.	1,000,000
Grubbs	100,000	White, Weld & Co.	1.000,000
Kidder, Peabody & Co.	1.000.000	Wood, Struthers & Co.	750,000
Kuhn, I oeb & Co	1,500,000	Wurts, Dulles & Co	100,000
-V. 174, p. 2549.	7	Yarnall & Co	250,000
			=00,000

Photon, Inc., Cambridge, Mass.—Stock Sold Privately—This corporation has sold 7,600 shares of its \$1 par common stock to Television-Electronics Fund, Inc., of Chicago at \$26.50 per share, it was announced on Jan. 11.

This brings Photon's outstanding shares to 207,200. The \$201,400 proceeds from the sale will enable the company to go forward with a production program for its photography type composing machine, said W. W. Garth, Jr., President.—V. 172, p. 2273.

Piedmont Aviation, Inc., Winston-Salem, N. C .- Files A letter of notification was filed with the SEC on Dec. 28 covering 000 shares of common stock (par \$1) to be offered at \$3 per share 5,000 shares of common stock (par \$1) to be offered at \$3 per share by Kirchofer & Arnold Associates, Inc., Raleigh, N. C., who secured the stock pursuant to an option issued in connection with sale of common stock in 1948.-V. 174, p. 1103.

Pine Glen Gas & Oil Co., Bellefonte, Pa .- Files-

The company on Jan. 2 filed a letter of notification with the SEC covering 2,800 shares of common stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used to drill three gas and/or oil wells.

Pittsburg & Shawmut RR.—Earnings—

November—	1951	1950 -	1949	1948	
Gross from railway	\$189,318	\$210,628	\$193,800	\$204,100	
Net from railway	29,580	50,111	50,876	23,697	
Net ry. oper, income	71,519	40,282	27.243	11,108	
From Jan. 1-		A TOTAL A		A second	
Gross from railway	2.191.094	2.341.289	1.982,970	2,835,600	
Net from railway	432,662	611,631	504,154	823,026	
Net ry. oper, income	421,075	386,383	318,732	386.518	
-V. 174, p. 2096.		114 4 1	1 1 1 1 1		

Pittsburgh & Lake Erie RR.—Earnings—

November	1951	1950	1949	1948
Gross from railway	\$3,842,484	\$3,419,864	\$1,997,050	\$3,727,973
Net from railway	191,384	356,668	65,589	591,903
Net ry. oper. income	338,391	394,717		699,554
From Jan. 1-				
Gross from railway	45,108,118	37.986.592	33,604,894	41.142.595
Net from railway	5,799,110	7,443,771	3,187,189	8,720,005
Net from railway	6,295,429	6,821,600	5,104,632	8.994.280
-V. 174, p. 2359.				

Pittsburgh & West Virginia Ry.—Earnings— November— Gross from railway—— Net from railway—— Net ry. oper. income—— \$707,872 112,332 84,240 1949 \$479,371

80,249 71,433 From Jan. 1—
Gross from railway
Net from railway
Net ry. oper. income
—V. 174, p. 2359. 8.035.326

Proctor & Gamble Co. — Secondary Distribution — A secondary offering of 30,000 shares of common stock (no par) was made after the close of the New York Stock Exchange on Jan. 9 by Hornblower & Weeks and Chas. W. Scranton & Co. at a fixed price of \$66.25 per share net, with a dealer's discount of \$1 per share. The offering was oversubscribed and the books closed.—V. 174;

Public Service Co. of North Carolina, Inc.—Notes Offered—Financing by this company to provide funds for expansion of gas operations and conversion of its system to natural gas was undertaken on Jan. 10 with the public offering of \$2,400,000 of 6% notes due Jan. 1, 1955. The First Boston Corp. heads a banking group which is marketing the notes, issuable in \$25 denominations, at 100% plus accrued interest from Jan. 1, 1952.

100% plus accrued interest from Jan. 1, 1952.

Each \$25 principal amount of notes is payable at maturity (if the company so elects) in one share of 5,60% cumulative convertible preferred stock, \$25 par value. If the company elects to pay or redeem for cash, holders may call for payment in such stock. The cumulative preferred will be convertible at the option of the holders into common stock at the rate of 3.6 shares of common for each share of preferred. PROCEEDS—Proceeds from the current financing, together with proceeds from the early sale to institutions of \$7,200,000 of first mortgage bonds, will be used to extend natural gas operations of the utility from the nine communities presently served to 34 communities in North Carolina; to convert its existing distribution facilities in Durham, Raleigh, Asheville, etc. to natural gas, and to retire \$1,200,000 of outstanding first mortgage bonds.

The territory served is a growing industrial area whose principal

The territory served is a growing industrial area whose principal products include textiles, tobacco and cigaretics. The company recently concluded a 20-year contract with Transcontinental Gas Pipe Line Corp. which will supply natural gas to the company.

CAPITALIZATION GIVING EFFECT	TO PRESENT	FINANCING
	Authorized	Outstanding
First mortgage bonds	Unlimited	
41/2% series due 1977	\$7,200,000	†\$7,200,000
3% real estate mortgage.	55,000	25,000
\$6% interim notes, due Jan. 1, 1955	2,400,000	2,400,000
Cumul, pfd. stock (issuable in series)	parties of the same of	with the section of t
(\$25 par value)	200,000 shs.	
5.60% cumul. conv. pfd. stock	\$96,000 shs.	1 None

Common stock (85 par value) 11,000,000 shs. 38,392 shs.

*Itsuable in series under an indenture dated as of Jan. 1, 1952, which does not limit the amount of bonds that may be secured thereby; the \$7,200,000 principal amount of bonds shown above constitutes the initial series; \$1,700,000 of the \$7,200,000 principal amount of the bonds shown above constitutes the initial series; \$1,700,000 of the \$8,200,000 principal amount of the bonds shown above will be sold concurrently with the sale of the notes, and the company has entered into agreements providing for the sale of the balance o. \$5,500,000 of the bonds in installments during 1952 and 1953. The notes are payable at maturity at the election of the company by delivery of 5,60% cumulative convertible preferred stock at the rate of one share for each \$25 principal amount. If the company elects to redeem the notes for cash or to pay eask at the maturity thereof, the holder of any note concerned may convert the same into 5,60% cumulative convertible preferred stock at the same rate. \$Convertible into common stock at the rate of 3,60 shares of common stock for one share of the 5,60% cumulative convertible preferred stock. \$345,600 shares are initially reserved against conversion of 5,60% cumulative convertible preferred stock.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective principal amounts of notes above offered, set forth below.

The First Boston Corp. \$350,000 Bacon, Whipple & Co. \$137,500 stock (\$5 par value) 11,000,000 shs.

The First Boston Corp	\$350,000	Bacon, Whipple & Co	\$137,500
Stone & Webster Securi-		Lester, Ryons & Co	137,500
ties Corp	250,000	Macon-Hagan, Inc.	137,500
A. C. Allyn & Co., Inc.	200,000	Scott, Horner & Mason,	
Central Republic Co.		Inc.	137.500
(Inc.)	200 000	Dargan & Company	50,000
Equitable Securities Corp.	200,000	Interstate Securities Corp.	
W. C. Langley & Co	200,000	Jackson & Smith	50,000
The Robinson-Humphrey		A. M. Law & Co	50,000
Co., Inc.	200,000	McCarley & Co	50,000
-V. 174, p. 2359.			

Puritan Life Insurance Co., Providence, R. I.—Rights

The company recently offered to its stockholders the right to subscribe on or before Nov. 17 for 2,000 additional shares of capital stock (par \$25) at \$75 per share at the rate of one new share for each two shares held as of Oct. 17, 1951. The proceeds were to be added to working capital.—V. 174, p. 1500.

Railway & Light Securities Co .- Assets Up-

Reading Co.-Earnings-

November—	1951	1950	1949	1948
Gross from railway	\$11,372,547	\$10,852,774	\$8,785,652	\$11,109,177
Net from railway	2,489,025	2,389,249	1,725,128	2,426,503
Net ry. oper. income	1,125,081	1,260,430	782,332	1,257,184
From Jan. 1-				
Gross from railway	118,534,625	108,141,746	100,580,482	118,752,497
Net from railway	21,684,381	23,488,722	17,455,257	25,912,519
Net ry. oper. income	10,221,703	12,002,160	8,440,874	13,028,948

Republic Steel Corp.—Increases Interest in Affiliate-

Republic Steel Corp.—Increases Interest in Affiliate—
This corporation and Armco Steel Corp., have jointly acquired the 15% interest in Reserve Miring Co. of Cleveland, Ohio, formerly held by National Steel Corp. This acquisition gives Republic and Armco each a 50% ownership of Reserve. The price paid was not disclosed.

Because of expansion in their blast furnace capacity, Armco and Republic are interested in immediate development of Reserve Mining's plant in Minnesota to produce 2.500,000 tons of high grade iron ore a year from taconite, a rock formation containing iron.

National Steel, on the other hand, with large iron ore reserves immediately available, fct it would not require ore from this new source for some years and was willing to transfer its interest in Reserve Mining has started construction on the main plant at Beaver Bay, Minn., which will be producing high grade iron ore pellets in 1955. Blast furnace tests using these pellets have been very fayorable, the announcement said.

A smaller taconite processing plant is now being built by Reserve at Babbitt, Minn., and will go unto operation early this year. The entire plant and equipment program to produce 2.500,000 tons of iron ore is estimated to cost in excess of \$75,000,000.—V. 173, p. 1992.

Reserve Oil & Gas Co .- Refunds Debt-

This company has paid off the \$118,420 balance of a mortgage note outstanding and prepaid approximately \$150,000 of drilling expenses following the negotiation of a new \$400,000 bank credit, it announced on Jan. 8.

The company arranged the three-year, unsecured line of credit with the Crocker First National Bank of San Francisco, and has utilized \$225,000 of the commitment to liquidate its mortrage note and to help defray the cost of prepaying substantial drilling expenses. The latter move will immediately augment Reserves' earnings.

Prepaying Standard Oil Co. of California for approximately \$150,000 of drilling expenses incurred by Standard in drilling on Reserve's

6

perty will permit crediting a larger portion of the production

Interest rate on the new bank loan is $1\frac{1}{2}\%$ greater than the prime interest rate for short-term commercial loans or $4\frac{1}{2}\%$ a year, whichever is greater. There also is a commitment fee of $\frac{1}{2}$ of $\frac{1}{2}\%$ a year, p. 2003.

Rice-Stix, Inc., St. Louis, Mo.-Earnings & Sales-

Net earnings for the year ended Nov. 30, 1951 were \$1,035,175, equivalent to \$3.35 per share of common stock. Sales were \$.5,804,436, an increase of 3.73% over the previous year.—V. 174, p. 1199.

(J. W.) Robinson Co., Los Angeles, Calif.—Registers With Securities and Exchange Commission—

The corporation on Jan. 4 filed a registration statement with the SEC covering 100,000 shares of capital stock, \$10 par.

SEC covering 100,000 shares of capital stock, \$10 par.

It is proposed to offer stockholders of record as of Nov. 23, 1951 (approx mately 33 in number), the right to purchase for investment the entire 100,000 shares, for cash, at par, pro rata in proportion to their holdings o. the 500,000 outstanding shares, such offer to be open 30 days. Stockholders also will be accorded over-subscription privileges with respect to unsubscribed shares. Any shares not issued and sold to shareholders will be issued and sold privately to indiv.duals selected by the company. No underwriting is involved.

Proceeds of the financing are to be used to augment the working capital of the company, a department store operator.

Rockland Light & Power Co.-Proposed Expansion-

The Federal Power Commission has consolidated the application of this company for authority to build a 22-mile natural gas line in New York State, with the previously scheduled Jan. 28 hearing on applications of Transcontinental Gas Pipe Line Corp., and three subsidiaries of The Columbia Gas System, Inc., involving gas supplies on their respective pipeline systems.

A hearing on Rockland's application previously had been set to commence Jan. 9. The Rockland company is seeking authority to build the proposed 22-mile line from a connection with Transcontinental's New Engl nd extension at a point about one mile north of the New Jersey boundary, northward to Tomokin. Cove. N. Y., and has asked the FPC to order Transcontinental to establish a connection with, and furnish a supply of gas to Rockland.

The three Columbia subsidiaries whose applications will be heard on Jan. 28 are Atlantic Seabcard Corp., United Fuel Gas Co. and The Manufacturers Light & Heat Co. The applications of these companies and Transcontinental involve the proposed sale and exchange of natural gas; the construction operation, sale and acquisition of pipeline facilities; and the disposition of 64 million cubic feet of natural gas on Transcontinental's system.—V. 174, p. 2459.

Rutland RR.—Earnings—

November-	1951	1050	1949	1048
Gross from railway	\$463,626	\$402,482	\$442,898	\$501.883
Net from railway	26,199	3.228	35,465	30.156
Net ry. oper. income	*23,714	*53,478	*13,743	*21,967
From Jan. 1—				
Gross from railway	5.413.162	5,214,081	5.032.148	5.826.942
Net from railway	415,704	376,773	127.574	602,159
Net ry. oper. income	*145,851	°171,755	*397,841	65,819
*DeficitV. 174, p. 219	3.			

Sacramento Northern Ry.—Earnings—

November—	1951	1950	1949	1948	
Gross nom raliway	\$324.014	\$200,039	\$100.387	\$195,754	
Net from railway	156,994	56.341	9.378	*4.984	
Net ry. oper. income	117,639	6,409	°18,176	*33,027	
From Jan. 1—					
Gross from railway	3.228,163	2.911.975	2.040.864	2,080,210	
Net from railway	1,211,079	1.141.124	103.806	*77.429	
Net ry. oper. income	795,046	458,970	*175.004	*381,554	
*DeficitV. 174, p. 20	97.				

Safeway Stores, Inc.—Current Sales Again Rise—

Period End. Dec. 29— 1951—4 Wk3.—1950 1951—52 Wk3.—1950 8 8 8
omestic sales ____ 105,600,207 9,107,536 129,316,517 103,526,042

St. Louis, Brownsville & Mexico Ry.—Earnings-

Movelinet	1951	1900	1949	1948	
Gross from railway	\$1,436.854	\$1,473,728	\$1,245,029	\$1,535,171	
Net from railway	359,790	352,923	441.027	485,523	
Net ry. oper. income	184,745	188,038	350,394	258,679	
From Jan. 1—					
Gross from railway	14,734,341	13,008,484	14.188.566	19 494 220	
Net from railway	2,583,661	2,803,959	3,384,482	6.781.487	
Net ry, oper, income	1,573,086	1,422,024	1.907.093	4.161.339	
-V. 174, p. 2359.					

St. Louis-San Francisco Ry.—Earnings—

November-	1951	1950	1949	1948
Gross from railway		\$10,165,087	\$9,182,522	\$7,340,942
Net from railway		* 2,685,165	2.028.657	
Net ry. oper. income	1,019,155	1,375,767	1,061,394	709,988
From Jan. 1-				
Gross from railway	112,472,522	102.673.283	97,687,329	102.838.088
Net from railway	24,022,660	25.251,093		20.118,267
Net ry. cper. income	10,640,714	12,760,170		10,417,257
-v. 110, p. 50.				

St. Louis-San Francisco & Texas Ry.—Earnings—

November-	1951	1950	1949	1948
Gross from railway	\$421,168	\$418,512	\$448,185	\$416,000
Net from railway	172,191	191,684		147,553
Net ry. oper. income	38,908	81,751	95,172	84.112
From Jan. 1—			100	-1,-1
Gross from railway	4,445,333	3.824.030	4.175.879	4,418,925
Net from railway	1,469,442	1.219.494	1.255.315	1,261,756
Net ry. oper. income	330,306	332,524	402,858	545,239
	111111111111111111111111111111111111111			

St. Louis Southwestern Ry .- Earnings-

November—	1951	1950	1949	1948
Gross from railway	\$5,854,504	\$5,778,309	\$5,531,048	\$5,983,161
Net from railway	2,561,033	2.757,423	2,607,428	2.532.929
Net ry. oper. income	696,567	681,355	1.218,029	1,184,943
From Jan. 1-				
Gross from railway	63,762,478	57,427,000	55.436.223	53,551,693
Net from railway	24,626,974	24.121.838	20.160.382	23,092,126
Net ry. oper. income	8,087,693	10,619,582	9.156.993	10.981.197
-V. 175, p. 50.				

San Antonio Uvalde & Gulf RR.-Earnings-

November—	1951	1950	1949	1948
Gross from railway	\$267.691	\$300,626	\$226,622	\$340,604
Net from railway	*49,538	3.373-	*10.027	30,623
Net ry. oper. income	*115,727	*62,577	*78,491	*33.795
From Jan, 1-		92	,	
Gross from railway	3,508,823	3,333,531	3.076.396	3.167.193
Net from railway	116,125	136,578	222.011	114.361
Net ry. oper. income	*684,796	*654,719	°513,999	*693.490
*DeficitV. 174, p. 219	3.	ï		

Seaboard Air Line RR .- New President-

John W. Smith, formerly Administrative Vice-President, has been elected President to succeed Legh R. Powell, Jr., who becomes Chairman of the Board. Mr. Powell succeeds Henry W. Anderson who will become Honorary Chairman. Mr. Smith also was elected a director.

EARNINGS FOR NOVEMBER AND FIRST ELEVEN MONTHS

Gross from railway	\$11,648,672	\$11,429,340	\$9,980,620	\$10,729,799
Net from railway	2,715,010	3,024,931	- 2,209,139	
Net ry, oper, income	1,332,298	1,407,443		
From Jan. 1-	*			
Gross from railway	135,437,773	121.047.267	112.012.081	121 076 447
Net from railway	34,081,394	31,049,036	21,635,290	25.927.039
Net ry. oper. income	15,327,274	14,451,556	9,764,791	12,247,694
-V. 174, p. 2097.				5,
1				

Sears, Roebuck & Co.-December Sales-

Period End. Dec. 31— 1951—Month—1950 1951—11 Mos.—1950 331,653,109 334,867,966 2,592,263,402 2,482,378,872 -V. 174, p. 2359.

Sharples Chemicals, Inc.—Merger Consummated— See Pennsylvania Salt Mfg. Co. above.-V. 174, p. 1791.

(W. A.) Sheaffer Pen Co.-Sales Up 15.9%-

Nine Months Ended Nov. 30—	1951	1950	
Sales	\$19,321,760	\$16,668,766	
Profit before taxes	5,464,212	4,328,762	
Taxes	3,415,100	1,846,650	
Net earnings	\$2,049,112	\$2,482,112	
Earnings per share	\$2.53	\$3.06	

Small Investors Mutual Fund, Inc. — Registers With Securities and Exchange Commission—

The corporation on Dec. 28 fi.ed a registration statement with the SEC covering 2,000,000 shares of common stock (par one cent) to be offered first at \$2.16 per share, then at market, through Tellier & Co., New York.—V. 175, p. 50.

Sonic Research Corp. — Stock Offered—The company on Oct. 16 publicly offered 9,000 shares of common stock (no par) at \$20 per share, without underwriting. The sale is continuing, it was announced on Jan. 7.

The proceeds will be used for working capital .- V. 174, p. 1500

South Carolina Electric & Gas Co.-Financing Plans-

South Carolina Electric & Gas Co.—Financing Plans—The company in November 1951 completed financial arrangements for an efficient high pressure steam-electric generating station, of 150,000 kw initial capacity to be known as the Urquhart Station. It will be located on the Savannah River near Alken, S. C., and is scheduled to begin operations in 1953. This station, estimated to cost approximately \$25,000,000, is to be constructed, owned and operated by a wholly owned subsidiary, South Carolina Generating Co., recently incorporated for that purpose. Firm commitments have been made with, institutional investors and a bank for the sale from time to time at par of 37% first mortgage twenty-five year serial bonds to provide 75% of capital requirements and ten-year serial 4% notes to provide 15%. The remaining 10% is to be supplied as equity capital by the parent company.

CONSOLIDATED INCOME STATEMENT

Period End. Nov. 30-	1951-Mo	nth-1950	1951-12	Mos.—1950
Oper. exps. & taxes	\$1,842,608 1,635,015	\$1,800,521 1,582,274		\$20,874,498 17,308,654
Operating income	\$207,593	\$218,2 47	\$2,854,606	\$3,565,844
Other income (net)	2,960	321	22,537	30,216
Gross income Int. etc. deductions	\$210,553	\$218,568	\$2,877,193	\$3,596,060
	126,750	113,672	1,477,818	1,828,154
Net income	\$83,803	\$104,896	\$1,399,375	\$1,767,906
Prov. for pfd, stk. divs.	37,303	37,590	450,800	378,122
*Earns. per com. share	\$46,500	\$67,306	\$048,575	\$1,389,784
	\$0.02	\$0.03	\$0.45	\$0.67
*Based on 2,088,595 sh	ares V. 1	74, p. 1994.	Control Control	Robert M.

South Jersey Gas Co.-No Bids on Stock-See United Corp. below .-- V. 174, p. 2551.

Southern Bankers Life Insurance Co., Dallas, Tex. -Files With Securities and Exchange Commission-

The company on Jan. 2 filed a letter of notification with the SEC covering \$100,000 of 15-year 6% convertible debentures (in denominations of \$500 cach) to be offered by Howell O. Archard & Co., New York. The proceeds are to be used to pay liabilities assumed and for working capital.—V. 173, p. 1483.

Southern New England Telephone Co.-Earnings-

Period End. Nov. 30-	1951-Mon	nth-1950	195111 1	Mos.—1950
Operating revenues	\$5,303,353	\$4,783,965	\$56,059,943	\$49,896,503
Operating expenses	3,710,538	3,769,188	40,356,143	36,108,741
Operating taxes	881,843	516,403	8,370,926	6,346,140
Net operating income	\$710.972	\$498,374	\$7,332.874	\$7,441,622
Net after charges	614,975	395,907	6,117,003	6,315,901
-V. 174, p. 1994 .				

Southern Pacific Co. — Equipment Trust Certificates Offered—Halsey, Stuart & Co. Inc. and associates on Jan. 10 offered \$8,170,000 of series HH 2¾% equipment trust certificates to mature annually Jan. 1, 1953-1962, inclusive at prices to yield from $2.25\,\%$ to $3\,\%$ according to maturity.

The group were awarded the certificates at competitive sale on their bid of 99.012. Other bid was by Salomon Bros. & Hutzler at 99.607 for 2% certificates.

The certificates, offered under the Philadelphia Plan, are secured by the following new standard-gauge railread-equipment estimated to cost not less than \$12,255,000: 3 diesel passenger locomotives; 9 diesel switching locomotives; 26 diesel freight locomotives; 615 50-ton steelsheathed wood-lined box cars and 125 50-ton all steel tight bottom gondola cars.

Also associated in the offering are: Ira Haupt & Co.; Hayden, Miller & Co.; and William Blair & Co.

EARNINGS FOR NOVEMBER AND FIRST ELEVEN MONTHS

	Gross from railway	\$46,917,648	\$40,949.129	\$36,117,777	\$39,048,929
	Net from railway	14,218,186	11,504,771	8,105,630	7,742,84
	Net ry. oper. income	5,796,220	5,061,683	3,154,963	2,513,85
	From Jan, 1-				
	Gross from railway	472,983,282	430,414,458	385,905,984	421,833,83
	Net from railway	109,714,251	116,985,006	77,640,908	90,999,86
,	Net ry. oper, income	39,257,461	43,991,271	26,927,104	34,452,293

Southern Ry .- To Sell Equipments-

The company plans to open bids Feb. 20 for the purchase from it of \$6,090,000 equipment trust certificates to be dated March 15, 1952 and to be due in 30 equal semi-annual installments from Sept. 13, 1952 to March 15, 1967, inclusive.

The proceeds will be used to finance the purchase of about 80% of the cost of 49 diesel locomotives.

EARNINGS FOR NOVEMBER AND FIRST ELEVEN MONTHS

November-	1951	1950	1949	1948
Gross from railway	\$21,752,371	\$21,792,921	\$18,518,251	\$20,204,098
Net from railway		7,351,834		
Net ry. oper. income	1,052,279	3,277,201	2,639,489	2,240,411
From Jan, 1-				
Gross from railway	237,058,248	213,231,370	193,363,513	224,247,686
Net from railway	59,984,447	59,599,950		
Net ry. oper. income	23,376,873	26,639,689	18,920,516	26,247,523
—V. 174, p. 2360.				

Southern Utah Power Co .- Stock Offered-The company recently offered its common stockholders of record Dec. 27 the right to subscribe on or before Jan. 11 for 15,761 additional shares of common stock (no par) at \$11.50 per share at the rate of one new share for each four shares held. The offering was underwritten by Smith, Polian & Co., Glidden, Morris & Co. and C. D. Robbins & Co., Inc. No fractional shares will be issued. PROCEEDS—The net proceeds are to be used toward the company's construction program.

Robbins & Co., Inc. No fractional shares will be issued. PROCEEDS—The net proceeds are to be used toward the company's construction program.

CONSTRUCTION PROGRAM—In order to provide additional generating capacity required to meet anticipated demand for service, the company has begun construction of a 5,000 kilowatt addition to its Cedar steam plant, estimated to cost \$1,550,000. It is anticipated that this addition will be in service by June, 1952. The company has also begun construction of twenty miles of new transmission line so as to provide adequate service for irrigation areas and the iron mining loads. The cost of constructing this new line is estimated at \$195,000. Total construction costs for 1951 are estimated at \$772,203, and for the calendar year 1952 at \$1,445,000.

FROPOSED FINANCING—It is anticipated that additional funds for construction purposes will be raised through the sale of approximate; \$1,000,000 principal amount of first mortgage bonds early in 1952. In order to temporarily finance a portion of such construction, the company entered into a credit agreement with The Chase National Bank of the City of New York under which the company, on Dec. 12, 1951, borrowed \$500,000 on a short term note, manuring on March 1, 1952, and bearing interest at the rate of 3% per annum.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING First mortgage bonds, 3½% series due 1981_____4% debentures due 1971_____

acceptance due 1971 S1.200,000

"3% bank note maturing March 1, 1952 500,000

"Preferred ctock, 44% cumulative (\$100 par value) 1,316 shs.
Common stock, without par value) 78,810 shs.

"Issued under the credit agreement with The Chase National Bank
of the City of New York.

"An annual sinking fined to accept the common stock without par value" 78,810 shs.

†An annual sinking fund is provided on the preferred stock requiring the retirement of 3% of the aggregate par value of the greatest number of shares at any time outstanding. Forty-six shares were so retired on Oct. 1, 1951.

BUSINESS—Company, incorporated in Utah on Jan. 20, 1917 as Dixie Power Co. (name changed to Southern Utah Power Co. on Jure 23, 1932), is engaged in the wholesale and retail electric utility business in Iron, Washington and Kane Counties in the southwest portion of the State of Utah.

of the State of Utah.

The company owns and operates a steam plant located near Cedar City. Utah having a name plate capacity of 2,500 kilowatts and a diesel plant at Cedar City with an installed capacity of 6,173 kilowatts. The empany also generates power at four small hydro plants, three on the Santa Clara River and a fourth on the Virgin River. These hydro plants have a total capability of approximately 2,000 kilowatts and the average minimum capability of approximately 1,200 kilowatts during the dry summer period. The electric system in Kane County is not interconnected with the balance of the system and is served by the diesel plant located in the town of Kanab.

UNDERWRITERS—The names of the several underwriters and the percentage of the shares of additional common stock not taken upon acceptance of the subscription offer (the unsubscribed stock) which each has agreed to purchase are as follows:

Smith, Polian & Co. Glidden, Morris & Co. C. D. Robbins & Co., Inc. —V. 175, p. 50.

Southwestern Associated Telephone Co.—Earnings—

Period End. Nov. 30-	1951-Mon	nth-1950	1951-11 N	los.—1950
Operating revenues	\$787,011	\$670,152	\$8,044,873	\$6,433,962
Operating expenses	563,106	477,406	5,885,374	4,659,661
Rent of op. prop. (Cr)	25	25	275	150
Operating taxes	113,586	80,565	1,127,210	813,320
Net oper, income	\$110,344	\$112,206	\$1,032,564	\$967,131
Net ofter charges	73,583	88,160	737,835	720,478
—V. 174, p. 2459.			See Award .	

Southwestern Gas & Electric Co.—Stock to Parent—

The company has filed an application with the Arkansas P. S. Commission for authority to sell 100,000 shares of common stock to its parent, Central & Southwest Corp., for \$1,000,000.

The company will use the maney for expansion and improvements.

—V. 173, p. 10.

Soya Corp. of America-Files With SEC-

The company on Dec. 29 filed a letter of notification with the SEC covering 60,000 shares of common stock (par one cent) to be offered at the market, without underwriting. The proceed to recondition factory equipment.—V. 174, p. 1994.

Spear & Co., New York-Registers With SEC

The company on Dec. 31 filled a registration statement with the SEC covering 9,026 shares of second preferred stock (convertible into conmen stock), \$5 cumulative dividends, without par value.

The preferred shares are now outstanding and are to be offered for sale by the "selling stockholders." 7.526 shares are offered for subscription on or before 3:00 p.m., Feb. 29, 1952; on warrants issued to common stockholders, and 1,500 additional shares plus such shares as are not issued in the exercise of the warrants will be offered to a group of persons not yet determined, to be selected by the selling stockholders. The offering price is \$105 per share. No underwriting is involved.

brouders. The offering price is \$105 per share. No underwriting is involved.

The stock is being offered by Albert M. Kahn and Abraham J. Kaminsky, as Tenants in Common (the record holders of all the issued and outstanding second preferred stock), for the account of Albert M. Kahn, President, Abraham J. Kaminsky, Director, and Martin I. Cohen, Director, The selling stockholders and others acquired 60% of the common stock of the company at \$7 pr share and all of the second preferred stock at \$105 per share, or an aggregate purchase price of \$2,911,524. The effering of the preferred stock is being made to common stockholders other than the selling stockholders and members of their families.—V. 175, p. 50.

Spiegel, Inc. (& Subs.) - December Sales Up-

1951—Month—1950 1951—12 Mos.—1950 Period End. Dec. 31-

__ 17,471,270 17,222,008 146,310,293 143,431,523 -V. 174, p. 2193.

Spokane International RR.-Earnings-1948 \$195,187 58,499 42,064 November 1951 1950 Cross from railway \$227,697 \$179,939 Neb from railway 66,117 47,567 Neb try, oper, income 26,619 24,930 12,207 *5,017 From Jan. 1— 2,416,731 2,138,272 Gross from railway 277,787 755,131 Net ry. oper. income 292,690 399,475 *Deficit.—V. 174, p. 2097. 1,978,825 495,343 192,555 1,869,500 265,992 4,544

Spokane, Portland & Seattle Ry.—Earnings—

November— 1951 1950 1949
Gross from railway 22 402,384 \$2,373,868 \$2,338,483
Net from railway 666,019 749,973 676,493
Net y, oper, income 295,137 485,696 577,972 1948 \$2,172,722 465,033 196,428
 Net ry, oper, income
 233,23

 From Jan. 1—
 28,059,668
 24,460,154
 23,036,787

 Oross from railway
 10,391,313
 7,945,439
 6,042,573

 Net from railway
 5,340,221
 5,328,271
 3,032,070

 —V, 174, p. 2360,

& Co. and George Eustis & Co., on Dec. 28 offered 6,000 shares of common stock (par \$7) at \$13.50 per share.

The net proceeds will go to Hugo Goldsmith, the selling stockholder.

-V, 175, p. 50.

John A. Kaye, President, in a letter to stockholders dated Dec. 26 said in part:

John A. Kaye, President, in a letter to stockholders dated Dec. 26 said in part:

A development of enormous importance to this company has been the opening of negotiations toward the drilling of oil wells running 14.000 feet in depth. Recently, the company was approached by F. Arthur Johnson, well-known petroleum engineer and geologist of Oil City, Pa., for the purpose of entering into a lease covering a portion of the property owned by this company. Mr. Johnson represents a syndicate which is interested in a deep drilling program sents a syndicate which is interested in a deep drilling program involving wells to be drilled to the basal complex estimated to be approximately 14,000 feet deep. The estimated initial cost of this program is approximately \$500,000 and all the funds will be supplied by, the syndicate. These will be among the first wells of such depth in the history of the Pennsylvania oil fields.

The directors on Nov. 21, 1951 passed a resolution of intention to go along with the syndicate on their program. In the event the wells are successful, this corporation will participate in a substantial royalty. Mr. Johnson is now in the process of acquiring large additional blocks of acreage under lease, which are essential to the syndicate to profect its drilling program. As soon as these arrangements are completed. Mr. Johnson intends to get under way. The outcome of this venture cannot be predicted, but the syndicate's commitment for \$600,000 indicates their complete confidence in the program.

On Oct. 1, 1951, the company completed an agreement with Wolf's Head oil and lubricants, involving an initial drilling program of 15 wells, with an expansion arrangement for additional drilling. The immediate drilling program will be started on 200 acres of the company's property known as the Craig Farm. Wolf's Head, which has one of the largest oil refineries in Pennsylvania, is advancing all expenses of this drilling program.

In December, 1951 a commitment was obtained from a syndicate

on reineries in Fennsyivania, is advanting at experience program.

In December, 1951 a commitment was obtained from a syndicate to finance the drilling of one test well to the 1800 ft. level on the company's northern properties. If this test well is successful the syndicate has indicated its intention to invest sufficient capital to insure an extensive drilling and exploration program on the company's prop-

an extensive drilling and exploration program on the company's properties.

At present the crude oil production on Stanwood's properties is sold to Wolf's Head Oil Refining Co. and Freedom-Valvoline Oil Co. The natural gas production is sold to United Natural Gas Co., Jefferson County Gas Co. and South Penn Oil Co.

In May, 1951, the company acquired a tract of 4,490 acres, known as the McCalmont property for a sum in excess of \$190,000. It is estimated that the recoverable oil on this property totals about 4,000 barrels per acre. This property has 52 producing oil wells, about 47 natural gas wells, and a number of power stations.

In March, 1951, the Wasson property was acquired. This property has 4,210 acres, with 30 oil wells and several natural gas wells. These 30 oil wells are now all producing oil in various quantities.

On April 30, 1951 a special meeting of stockholders approved the acquisition of the Anderson Oil Co. by Stanwood Oil Corp. Consumation of the Anderson contract is still pending.

The management not only acquired new properties, but in February 1951 regained the Jones property, consisting of 1,600 acres and 32 producing oil wells. This property was restored to your company threugh court action.

In the past year the company has increased its property holdings from 1,845 acres to 12,145 acres.—V. 171, p. 1395.

Staten Island Rapid Transit Ry.—Earnings—

November-	1951	1950	1949	1948
Gross from railway	\$329,926	\$270,514	\$227,757	\$288,590
Net from railway	49,031	*1,031	6,259	24,565
Net ry. oper. income	*11,004	*50,224	43,083	***************************************
From Jan. 1-				and the second
Gress from railway	3,291,916	2.646.666	2,579,900	3,310,829
Net from railway	343,350	43,204	25,370	199,993
Net ry, oper, income	240,093	*477,928	*504,054	445,096
· "Deficit V. 174, p. 23	60.			

Sterchi Bros. Stores. Inc.—December Sales Up-

Period End. Dec. 31— 1951—Month—1950 1951—10 Mos.—1950 et sales \$1,678,342 \$1,285,209 \$11,014,362 \$12,586,374 -7. 174, p. 2360.

Tennessee Central	Ry.—Ea	rnings-		and the same
. November-	1951	1950	1949	1948
Gress from railway	-\$481,629	5409.747	-\$368,677	\$397.692
Net from railway.	130.654	65,391	*102,715	- 435.024
Net ry. oper income	63,101	7,688	50,268	*24,469
From Jan. 1-	m. Dec	0 mg 4	1.0	
Oress from reliway	4,785,955	4,333,259	3.939.814	4.359.921
Net from railway	1,083,419		864,495	650,330
Net ry pper income	430,541	478,626	342,158	42,917
*DeficitV. 174, p. 236	1.		1. 96	31.15

Texas Mexican Ry.—Earnings—

. November-	1951	1950	1949	1948
Gress from railway	\$252,380	\$278,402	\$264,460	\$298,431
:Net from railway	50,855	112,724	99,127	59,758
Net ry. oper. income	4,769	76,691	62,144	4,057
From Jan. 1-				
Gress from railway	3,041,276	3,097,351	2,822,219	2.954,755
Net from railway	901,400	1,372,032	1,022,419	1,008,339
Net ry. oper. income	284,664	563,444	442,079	295,904

Texas & New Orleans RR .- Earnings-

November	1951	1950	1949	1948
Gress from railway	\$13,088,276	\$11,643,344	\$10,296,289	\$11,510,539
Net from railway	4,441,021	3,299,031	2,732,111	3,537,319
Net ry. oper. income	1,599,500	- 1,278,942	1,025,277	1,508,333
From Jan. 1-				
Gross from railway	127,436,605	116,568,835	108,784,649	118,404,529
Net from railway	31,325,594	31,963,361	28,418,913	32,751,249
-Net ry. oper: income	- 8,902,203	11,602,806	11,494,788	13,651,792
-V. 174, p. 2361,	(2)			

Texas & Northern Ry.-Earnings-

November-	1951	1950	\$53,729
Gross from rallway	\$113,726	\$105,257 61,560	34.072
Net from railway Net railway operating income	64,984 19,315	27,809	17,958
From Jan. 1 Gross from railway	1,303,354	1,116,727	841,803
Net from railway	647,611	756,396	446,293
Net railway operating income	181,038	356,304	209,807

Texas Utilities Co. (& Subs.)—Earnings—

Period End. Oct. 31-	1951-Mo	nth-1950	1951—12 h	
Consol, net income	\$4,561,919		\$12,914,378	\$11,542,321
*Earnings per share	\$0.94			
Net income (co. only)	2.059.656	1.826,600	7,841,143	6,792,259
Earnings per share	\$0.42	\$0.38		\$1.42
Dividends paid	2,045,531	1,536,000	6,653,531	5,888,000
ACT	tetanding a	end of ne	riod: 4.870	311 on Oct.

On common shares outstanding at end of period: 4.870,. 31, 1951; 4,800,000 on Oct. 31, 1950.—V. 174, p. 1501.

Theis Pump & Steel Corp., Clarksburg, W. Va .- Files-

The corporation on Jan. 2 filed a letter of notification with the SEC covering 1,100 shares of class A preferred stock (par \$100) and 711 shares of class B common stock (no par) to be offered at \$100 per share, without underwriting. The proceeds are to be used to pay for plant machinery and equipment.

Thermoid Co.—Reports Record Sales—

The company's sales for 1951 were the largest in its 71-year history, F. E. Schluter, President, last week told a conference of sales managers. He estimated last year's sales gain at more than 25% above 1950 volume of \$30,779,500 which had also set a record for the company. Most satisfactory comparisons were in the industrial rubber and frieth the declining passenger car production during the year, original equipment as well as replacement sales showed gains over 1950. The company has begun 1952 with a good backlog of orders, Mr. Schluter said.—V. 174, p. 1993.

Tokheim Oil Tank & Pump Co.—Secondary Offering—A secondary offering of 5,600 shares of common stock (no par) was made on Jan. 7 by Glore, Forgan & Co. and Fulton, Reid & Co., at \$16.25 per share, with a dealer's discount of 75 cents per share. The offering was oversubscribed and the books closed.—V. 174, p. 2551.

Toledo, Peoria & Western RR.—Earnings—

November-	1951	1950	1949	1948	
Gross from railway	\$546,772	\$502,011	\$363,845	\$428,102	
Net from railway	219,685	250,921	132,482	164,722	
Net ry. oper. income	82,927	105,412	51,603	76,936	
From Jan. 1-					
Gross from railway	6.219,726	5,142,859	4,351,283	4,262,552	
Net from railway	2,428,194	2,238,633	1,482,849	1,409,051	
Net ry. oper. income	827,682	939,217	619,631	635,425	
-V. 174, p. 2361.					

Trans Mountain Oil Pipe Line Co .- Private Placement The company has arranged to place privately through Blyth & Co., Inc. and The First Boston Corp. an issue of \$35,000,000 of first mortgage and collateral trust bonds, series B, due April I, 1972 (payable in U. S. dollars), according to an announcement on Jan. 11. Delivery of the bonds will be made in various amounts from April 1, 1952 to March 31, 1953. See also V. 174, p. 2460.

Uarco, Inc. — Stock Offered—Kidder, Peabody & Co., headed a group of investment firms who offered on Jan. 10 for public sale 65,000 shares of \$10 par value common stock at \$22.50 per share.

stock at \$22.50 per share.

PROCEEDS—Proceeds of the sale will be used to retire \$525,000 principal amount short-term bank loans and to increase working capital. A portion of the proceeds may be used for equipment purchases during the coming year.

BUSINESS—Corporation is engaged in the design, manufacture and sale of business stationery forms, usually in continuous strips and used in the simultaneous reproduction of carbon copies. The products, although available for manual application, are generally adapted for use in such office and accounting machines as typewriters, tabulators, billing machines, teletype machines and autographic registers. In most instances the forms are produced to meet the individual requirements of the particular customer.

Products of the company are sold under the trade name of Uarco, and the individual business forms are distinguished by additional registered trade designations; namely, Multi-Pold, Mani-Pold, Multi-Ply, Multi-Linkt, E-Z-Out, Control-Punched and Flat Pack.

EARNINGS—For the year enued Sept. 30, 1951, the company re-

EARNINGS—For the year enued Sept. 30, 1951, the company reported net sales of \$19,628,070 and net income after Federal income and excess profits taxes, of \$1,092,363.—V. 174, p. 2460.

Unexcelled Chemical Corp.—Filing With SEC-

A letter of notification was filed with the SEC on Jan. 2 covering 5,000 shares of capital stock (par \$5) to be offered at the market dast sale price \$6.12% per share on Dec. 31, 1951). The proceeds are to go to Auchincless, Parker & Redpath, New York, who are the underwriters.—V: 174, p. 2460.

Union Pacific RR.—Earnings—

١	November—	1951	1950			
4.	Gross from railway	\$44,539,858	\$41,188,534	\$35,720,656	\$38,414,121	
	Net from railway		12,401,148			ä
-	Net ry. oper. income	3,692,412	3,965,624	3,618,701	4,047,828	
	From Jan. 1-			4		
	Gross from railway	460,477,811	413,855,288	365,447,799	401,203,046	
	Net from railway	111,850,497	116,085,828	76,363,178	109,008,413	
	Mat ner anen income	00 000 000	27 010 541	- 1C 194 COE	- 20 010 000	

ne___ 26,880,583 37,019,541 16,134,685 39,919,269 -Net ry. oper. incom -V. 174, p. 1335.

United Corp. (Del.) - No Bids Received on South Jersey Gas Stock-

The United Corp. reported on Jan. 10 that it received no bids for the purchase of its holdings of 154,231 common shares of South Jersey Gas Co.

The deadline for bids was 11 a.m. on Jan. 10.

United's proposed sale of the stock, which comprises 28.3% of South Jersey's outstanding common, was part of its divestment program to enable the firm to become an investment company, rather than a utility holding company. To qualify in the former category United would have to reduce its holdings of voting securities in utility companies to 4.9%, or less, of the total outstanding.

In addition to the South Jersey stock, United's major holdings to be disposed of are 20,000 shares of Niagara Mohawk Power Corp. class A stock and 543,000 shares of Niagara Mohawk common stock. The lack of bids on the South Jersey stock was attributed to United Cerp's stipulation that there was to be no public reoffering.

—V. 174, p. 2551.

United Gas Corp.—Hearing on Financing—

United Gas Corp.—Hearing on Financing—
The SEC has issued an order giving interested persons until Jan. 15, 1952 to request a hearing on the financing proposal of this corporation and its subsidiary, United Gas Pipe Line Co.

As previously reported, United Gas proposes to issue and sell at competitive bidding \$50,000,000 of first mortgage and collateral trust bonds, due 1972. With the proceeds of such sale, together with treasury cash, United Gas will purchase from United Gas Pipe Line \$45,000,000 of the latter's first mortgage bonds, 4% series, due 1971, and \$10,000,000 of its 4½% sinking fund debentures, due 1971. Pipe Line will use the funds for its construction program and for other corporate purposes.—V. 174, p. 2551.

United Gas Improvement Co.—Tax Ruling—

United Gas Improvement Co.—Tax Ruling—
This company on Jan. 9 announced that as a result of the loss sustained in 1951 in the sale of Delaware Goach Co., based on the present estimate of income for 1951 and on a report made by Lybrand, Ross Bros. & Montgomery, independent Certified Public Accountants, it has been tentatively determined that all dividends paid during the year, aggregating \$1.55 per share, are not reportable by the stockholders as ordinary dividends subject to Federal income tax, but should be applied against and reduce the tax cost or basis of the shares to each stockholder.

A tentative ruling to the above effect has been obtained from the Commisioner of Internal Revenue on data furnished by the company, which ruling is subject to final determination upon examination of the company's Federal income tax return for 1951 by the Commissioner of Internal Revenue.—V. 174, p. 2551.

United Sales Corp., Upper Marlboro, Md.-Files-

The corporation on Jan. 3 filed a letter of notification with the SEC covering 9,500 shares of 6% cumulative preferred stock (par \$10) and 9,500 shares of common stock (par two cents) to be offered in units of ten shaies of preferred and ten shares of common stock at \$100.20 per unit, without underwriting. The proceeds are to be used to pay off mortgage.

United States & Foreign Securities Corp.—Secondary Distribution—A secondary distribution of 41,200 shares of common stock (no par) was made after the close of the New York Stock Exchange on Jan. 4 by Gude, Winmill & Co., at \$55 per share net, with a dealer's discount of \$1 per share. The offering was oversubscribed and the books closed.—V. 174, p. 1639.

United States Rubber Co .- Plans Stock Split and 50% Stock Dividend-

The directors on Jan. 9 recommended that the common stock be split two shares for one, with the expectation that a stock dividend of 50% of the new stock will thereafter be declared, thereby providing for three shares for the present one share.

Stockholders will be asked to vote on the proposal at the annual meeting on April 15. They will also act on the board's recommendation to increase the number of authorized common shares from 2,500,000 to 10,000,000, the remaining unissued shares to be available for general corporate purposes. There are no present plans for the issuance of such shares.

The company has 1,761,092 shares of common stock, par value \$10, outstanding. The new shares will have a par value of \$5 a share. The board recommended the split with the expectation that it will further increase the number of shareholders. The company now has more than 16,000 common stockholders, an increase of 26% since 1945.—V. 175, p. 50.

Utah Ry.-Earnings-

November—	1951	1950	1949	1948
Gross from railway	\$187,274	\$157,930	\$215,292	\$136,061
Net from railway	41,767	13,274	67,292	31,706
Net ry. oper, income	38,475	12,425	66,188	27,319
From Jan, 1-		Asser		
Gross from railway	1,224,769	1,330,435	1,485,541	1,492,665
Net from railway	°112,813	*78,937	°115,899	*47,284
Net ry. oper. income	*91,358	* \$83,832	*162,203	*90,334
*DeficitV. 174, p. 2	098.			

Utica Knitting Co.—Unit to Shift Output-

Stephenson Wells, President of the Minneapolis Knitting Works, stated on Jan. 4 that the company planned to transfer a substantial portion of its production to mills operated by Utica Knitting Co., in Utica, N. Y. and Anniston, Ala. Minneapolis Knitting became a wholly-owned subsidiary of Utica Knitting last April.

wholly-owned subsidiary of Utica Knitting last April.

Certain numbers of the items made by Minneapolis Knitting will continue to be manufactured at Minneapolis, Minn., but the decision as to which these will be has not been made.—V. 163, p. 1484.

Verney Corp. of Canada, Ltd.—New Control-

Verney Corp. of Canada, Ltd.—New Control—
Fred Tabah and associates of Montreal, Canada, have purchased all of the common shares of this corporation, formerly held in the United States (by the Estate of Jacob Siskind, Fall River, Mass.). The following will constitute the board of directors: Fred Tabah, President; L. N. Thompson, Vice-President and General Manager; Joseph, Tabah, J. S. Aird, and R. Belanger. N. H. McCallum has been appointed Secretary.

The company manufactures furniture coverings, drapery, corset, swim and other elastic fabrics at its mill: in Granby, P. Q. The outstanding capitalization consists of \$921,850 par value 415% cumulative preferred stock, and 66,000 shares: of common stock.

Mr. Tabah is President of Tabah Cousins Ltd., Canadian Corduroys Ltd., Confederated Amusements Ltd., and is a director of a number of other companies.—V. 165, p. 1911.

Virginian Ry.—Earnings—

November-	1951	1950	1949	1948
Gross from railway	\$4.473.479	\$2,995,128	\$2,463,810	63,364,850
Net from railway		1,104,128	1,097,597	1,448,244
Net ry. oper income		646,103	662,107	483,412
From Jan. 1-				
Gross from railway	43.170.636	29,969,314	27,039,949	34.699,745
Net from railway	17.684.691	11,660,851	8,301,290	12,983,346
Net ry. oper income	8,320,113	7,866,628	5,461,001	8,049,381
-V. 174, p. 2361.				

Wabash RR -- Earnings-

November-	1951	1950	1949	1948
Gross from railway	\$9,289,039	\$9,572,106	\$7,902,110	\$9,182,263
Net from railway	2,458,131	3,220,143	1,922,951	2,467,671
Net ry. oper, income From Jan, 1-		1,282,538	680,006	1,031,882
Gross from railway	101,151,921	95,311,206	85,803,545	98,633,233
Net from railway	24,535,565	26,034,107	17,974,849	27,567,974
Net ry. oper. income V. 174, p. 2139.		10,145,132	6,555,484	12,156,157
				V ** V

Walgreen Co .- December Sales Show Gain-

Period End. Dec. 31— 1951—Month—1950 1951—12 Mos.—1950 \$
ales ________ 19,158,912 18,571,768 173,083,750 164,502,937

(Continued on page 47)

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 Lowest Highest	Range for Year 1951 Lowest Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Jan, 5	Monday Jan. 7	OW AND HIGH S Tuesday Jan. 8	SALF PRICES Wednesday Jan. 9	Thursday Jan. 10	Friday Jan, 11	Sales for the Week
27% Feb 1 6 Dec 30 19¼ Jan 3 27¾ Dec 29 18 July 12 25½ Dec 29 18 July 12 25½ Dec 29 18 July 14 53% Nov 15 17¼ Jan 3 39¼ Apr 17 7% July 26 13% Mar 15 48¼ Dec 15 55¾ Mar 9 20½ July 13 28% Nov 27 110½ Jan 5 121 Feb 1 2½ July 13 33¼ Apr 3 15¾ Mar 29 23 Dec 28 67½ Jan 4 77 Oct 18 2% July 27 5½ Dec 29 58 July 3 86¾ Dec 30 74 Eep 8 83½ Oct 20 21⅓ Jan 3 11¼ May 27 53% Nov 1 60¾ Aug 24 19 Jan 3 23½ Dec 22 26¾ Dec 11 30¾ July 12 26¾ July 13 33½ Dec 22 26¾ Dec 11 30¾ July 13 22½ Jan 13 44¼ Sep 28 23 Feb 16 10½ Dec 20 24¼ July 13 38¾ Jan 1 53¼ May 31 98 Dec 22 26¾ Dec 11 30¾ Jun 1 53¼ May 31 98 Dec 20 28¾ Jun 27 44 Dec 29 81¼ July 12 99% Dec 20 28¼ Jun 27 44 Dec 29 81¼ July 13 26½ Jan 7 66 Jun 30 82 Dec 28 14¼ July 13 26½ Jan 7 68 Dec 27 67¾ Jun 16 10¼ July 26 10¾ Dec 30 30 July 13 26½ Jan 7 68 Dec 27 67¾ Jun 16 10¼ July 26 10¾ Dec 13 30¼ July 27 20 Dec 30 30¼ July 3 64¾ Dec 14 7¼ Jan 3 14¼ Apr 21 30¼ July 26 10¾ Dec 17 58½ Jun 27 55 Oct 17 58½ Dun 26 79 Feb 18 21¼ July 13 30% Nov 27 38½ Dec 19 51 Mar 22 11½ July 13 30% Nov 27 38½ Dec 19 51 Mar 22 11½ July 13 30% Nov 27 38½ Dec 19 51 Mar 22 11½ July 13 30% Nov 27 38½ Dec 19 51 Mar 22 11½ July 13 30% Nov 27 38½ Dec 19 51 Mar 22 11½ July 13 30% Nov 27 38½ Dec 19 51 Mar 22 11½ July 13 30% Nov 27 38½ Dec 19 51 Mar 22 11½ July 13 30% Nov 27 38½ Dec 19 51 Mar 22 11½ July 13 30% Nov 27 38½ Dec 19 51 Mar 22 11½ July 13 30% Nov 21 115¾ Jun 30 25% Dec 7 49 Jan 13 76% Nov 1 115¾ Jun 23 32¼ Jan 13 49¾ Oct 6	41 1/4 Mar 15 113 4/8 Dec 24 114 1/2 Dec 14 4/4 Mar 15 8 Sep 19 27 1/4 Jan 2 33 3/4 Jan 30 25 5/6 Jan 2 33 4/4 Jan 30 25 5/6 Jan 2 33 4/4 Jan 30 25 5/6 Jan 2 33 4/4 Sep 17 49 Apr 4 63 4/8 Sep 25 20 1/4 July 17 29 6/8 Feb 26 7/6 July 17 11 1/4 May 2 47 4/3 Jan 18 53 101 5 24 5/8 Nov 7 11 1/4 Dec 20 121 1/2 Jan 18 53 101 5 24 5/8 Nov 2 111 1/4 Dec 20 121 1/2 Jan 19 137 1/2 Dec 12 2 1/2 May 10 3 1/8 Oct 9 19 4/4 Jun 25 2 1/2 Feb 9 10 Dec 6 80 Feb 2 3 May 31 4 1/8 Jan 2 2 73 1/4 Jun 28 8 77/8 Jan 2 2 78 Nov 28 8 Apr 26 36 1/6 May 26 5 2 1/6 Cet 19 104 Dec 3 106 1/6 Dec 14 20 Nov 8 23 1/8 Feb 2 36 1/8 Jun 19 9 Dec 11 11 Feb 5 58 Jan 10 77 8 Sep 14 20 Nov 8 23 8/8 1/4 Jan 2 28 1/4 Jun 29 40 Jun 25 54 1/2 Oct 13 38 1/4 Jun 29 40 1/4 Dec 13 107 4/2 Oct 15 36 1/4 July 2 38 1/4 Jun 29 40 1/4 Dec 13 107 4/2 Oct 15 36 1/4 July 2 88 1/4 Jun 29 107 4/4 Jun 29 107 5/7 Mar 2 118 1/4 Jun 29 107	Abbott Laboratories 8 4% cum preferred (conv) 100 ACF-Brill Motors Co. 2.50 Acme Steel Co. 110 Adams Express Co. 11 Adams-Millis Corp No par Addressograph-Multigraph Corp 10 Admiral Corp No par Addressograph-Multigraph Corp 10 Admiral Corp 10 Admiral Corp 10 Admiral Corp 10 Algama & Vicksburg Ry 100 Alabama & Vicksburg Ry 100 Alabama & Vicksburg Ry 100 Alakas Juneau Gold Mining 10 Aldens Inc common 5 4¼% preferred w 100 Allegheny Corp common 1 5½% preferred A 100 \$2.50 prior cony preferred. No par Allegheny Ludlum Steel Corp. No par \$4.375 cum preferred No par Allegheny Ludlum Steel Corp. No par Allegheny Ludlum Steel Corp. No par Allegheny Event Ry 6% gtd 100 Allen Industries Inc 10 Allied Chemical & Dys yo par Allied Kid Co. 5 Allied Mills No par Allied Stores Corp common No par 4% preferred 100 Allisha Portland Cement No par Aluminum Co of America. No par Aluminum Limited No par Aluminum Co of America. No par Aluminum Limited No par Aluminum Co of America. No par Aluminum Co of America. No par Aluminum Limited No par Aluminum Corp No par American Airlines common 10 5% convertible preferred 50 American Bank Note common 10 American Brake Shoe Co com No par American Brake Shoe Co com No par American Brake Shoe Co com No par American Brake Shoe Co com 10 American Brake Shoe Co com No par American Care & Fdry com N	59¼ 59¾ 116 116½ 7 7 29¾ 29¾ 32% 33½ 33½ 42¼ 42½ 42½ 59¼ 60 26¾ 27 9¼ 9¼ 49 50 110½ 137 110½ 137 140 138 3 22% 22% 70 71 3% 3½ 80 80 *78 84 45⅓ 45⅓ 45⅓ 105½ 106 *85½ 87 97 77 77¾ 20¾ 21¼ 39 39¼ *92½ 24 40¼ 40¼ 81 81 106¾ 107¼ *3 3¼ 80 80 *78 84 45⅓ 45⅓ 45⅓ 80 9 77 77 113¾ 34 34 39 39¼ *92½ 94 106¾ 106¾ 107¼ *3 3¼ 81 106¾ 107¼ *3 3¼ 81 106¾ 107¼ 81 116¾ 16¾ 89 89 *19¼ 19½ *20¾ 115¾ 116¾ 119¼ 119¼ 119¼ 119¼ 119¼ 119¼ 119¼ 119¼	60 61 117 118 ½ 6% 6% 6% 29% 29% 33% 34% 59 59½ 26½ 27¼ 9% -94 9% -110 110½ 137 1140 22% 22% -70 71 3% 3½ 79½ 79½ 78 44 44 44 45 ½ 105½	60% 61 117½ 117½ 6% 63% 29% 29% 33¼ 34 41¼ 42¼ 58% 266 26% 266% 109% 110 140 130 34% 22½ 22¾ 70% 71 33% 80½ 80½ 80½ 80½ 88% 88% 88% 88% 88% 88% 88% 88% 92½ 21½ 21½ 34 34½ 31½ 35% 101% 101% 102¼ 36% 38% 92½ 107% 80½ 81 101% 102¼ 104% 105½ 107% 80½ 81 105½ 107% 80½ 81 105½ 107% 80½ 81 105½ 107% 10	60% 62¼ 117½ 118 6% 63¼ 29¼ 29½ 32% 33% 58% 58% 25% 26% 108% 109½ 137 142 32 42 22% *70¼ 71 334 33 22 42 22% *70½ 16 884 42% 43% *105½ 106 *87 90 *884 9 74% 75 21 21% 22¼ 22% *101½ 106 *87 90 *88 44 42% 43% *105½ 106 *87 90 *81 40½ 50½ 51 101¼ 101½ *104¼ 101½ *105½ 106 *10 40¼ 40½ *10 5½ *10 10	62% 64½ 118% 120 63% 6¾ 63% 6¾ 63% 63% 63% 63% 29% 29% 331% 331% 331% 25% 26% 41% 25% 26% 108 109 25% 26% 108 109 25% 20% 33% 33 3 22% 20% 108 109 25% 30% 31% 33% 106 106 106 106 107 17 33% 44% 106 106 106 106 107 17 31% 34% 106 106 107 17	62% 63% 119 120 29% 29% 33% 33% 411 424 59 59% 26 26% 108½ 108½ 108½ 137 142 27% 3 22% 20% 34% 38% 99 80 *88 44 44% 107% 107% 107% 38% 9 75½ 76% 20% 20% 20% 20% 20% 20% 21% 34% 38% 92 16% 110% 10% 110%	Shares 15,900 2,000 2,500 2,500 1,500 1,500 1,800 1,800 1,400 1,400 1,400 1,500 2,500 10,000 11,700 13,400 1,400 1,400 1,400 1,500 1,700 13,400 1,400 1,400 1,400 1,400 1,400 1,400 1,400 1,400 1,400 1,400 1,400 1,400 1,400 1,400 1,400 1,510 1,000 1,400 1,500 1,400 1,500 1,400 1,400 1,500 1,400 1,500 1,400 1,500 1,400 1,500
Range for Previous Year 1950 Lowest Highest	Range for Year 1951 Lowest Highest	STOCKS NEW YORK STOCK EXCHANGE	77 Saturday Ti. Jan. 5	Monday Jan. 7	OW AND HIGH S Tuesday Jan. 8	ALE PRICES Wednesday Jan. 9	Thursday Jan, 10	Friday Jan. 11	Sales for the Week
37½ Dec 22 44 Jun 8 13½ Sep 25 145 Jan 13 22¾ May 1 38 Nov 24 23½ May 1 38 Nov 24 38½ Jan 25 60½ Aug 17 128 Jun 27 136½ Oct 13 18½ Jun 30 12¾ Feb 3 146¼ Jan 3 161¾ May 20 62¾ July 28 76½ Jan 9 146¾ Jun 30 158 Mar 30 64½ Nov 16 64½ Nov 27 117½ Aug 17 12½ Mar 28 7% Jan 3 12½ Mar 28 7% Jan 3 12½ Mar 22 21½ Feb 28 46½ Dec 18 84 Apr 20 100 Dec 14 63 May 1 95 Dec 18 63 May 1 95 Dec 18 64 Apr 20 100 Dec 14 63 May 1 95 Dec 18 64 Mar 8 81 Nov 21 65 Mer 24 66 Mar 8 81 Nov 24 67 Mar 10 40½ Dec 28 27% Apr 8 38% Dec 28 106 July 12 110½ Mar 8	21½ Jani 4 32½ Dec 11 16½ Nov 3 22½ Feb 16 1½ Nov 15 33% Jan 2 843% May 1 111½ Dec 3 11 Nov 15 18½ Jan 1 723% May 3 95% Dec 3 51½ May 15 60% Aug 3 41½ May 19 50 Jan 9 5 Nov 2 9 Jan 2 44 Nov 2 51½ Jan 10 29¾ Jan 23 39 Dec 17 6½ Dec 31 8½ Jan 24 75 Jan 29 36 Jan 24 75 Jan 19 86 Jan 24 75 Jan 29 24¼ Feb 21 71¼ May 14 20 Aug 8 17 Jun 29 24¼ Feb 21 955% Aug 28 105 Jan 29 14½ Jan 2 105 Jan 29 14¼ Apr 3 64% Dec 7 94½ Dec 31 106½ Jan 31 12½ Dec 21 19¾ Mar 3 11½ Jan 10 20 12¼ Jan 3 35½ Oct 8 31¾ July 19 36¼ Feb 3 16½ Jan 3 35½ Oct 8 31¾ July 19 36¼ Feb 3 16½ Jan 3 35½ Oct 8 31¾ July 19 36¼ Feb 3 16½ Jan 15 7 Nov 26 10¼ Jan 19 31½ Jan 15 49¾ Oct 11 42 July 16 6 70½ Mar 28 13½ Jan 1 177 Feb 26 70½ Mar 28 13½ Jan 1 23¾ Feb 14 123½ Jan 1 23½ Feb 14 123½ Jan 2 13¾ Apr 27 30¾ July 2 40 Oct 15 32¾ Jan 2 13¾ May 28 12½ Jan 2 13¾ May 28 12½ Dec 28 138 Mar 6 15¼ Nov 30 28¼ Feb 9 150 Jan 2 16¾ Feb 6 30¼ July 2 40 Oct 15 39¾ Dec 27 107 Mar 18 15¼ Nov 30 28¼ Feb 9 150 Jan 2 15¼ Sep 10 15¼ Mar 28 15¼ Nov 30 23¼ Feb 9 150 Jan 2 15¼ Sep 10 15¼ Mar 28 15¼ Nov 30 23¼ Feb 9 150 Jan 2 15¼ Sep 10 15¼ Mar 28 15¼ Nov 30 23¼ Feb 9 150 Jan 25 163¼ Sep 10 15¼ Nov 30 23¼ Feb 9 150 Jan 25 163¼ Sep 10 15¼ Nov 30 23¼ Feb 9 150 Jan 25 163¼ Sep 10 15¼ Mar 28 15¼ Nov 30 23¼ Feb 9 150 Jan 25 163¼ Sep 10 15¼ Mar 28 15¼ Nov 30 23¼ Feb 9 150 Jan 25 163¼ Sep 10 15¼ Mar 28 15¼ Nov 30 23¼ Feb 9 150 Jan 25 163¼ Sep 10 15¼ Mar 28 15¼ Nov 30 23¼ Feb 9 150 Jan 25 163¼ Sep 10 15¼ Mar 28 15¼ Nov 30 23¼ Feb 9 150 Jan 25 163¼ Sep 10 15¼ Mar 28 15¼ Nov 30 23¼ Feb 9 150 Jan 25 163¼ Sep 10 15¼ Mar 28 15¼ Jan 2 15¼ Apr 27 15¼ Jan 2 15¼ Apr 27 15¼ Jan 3 100¼ Jan 3 12 15¼ Mar 28 15¼ Nov 30 25¼ Feb 9 150 Jan 25 163¼ Sep 10 150¼ Jan 19 150¼ Jan 29 150¼ Jan 29 150 Jan 20 16¼ Jan 19 150¼ Jan 20 16¼ Jan 19	American Encaustic Tiling 1 American European Secur No par American European Secur No par American Export Lines Inc. 400 Amer & Foreign Power com. No par \$7 preferred No par \$7 preferred No par \$7 preferred No par \$6 preferred	6	6¼ 6¼ *30¼ 31¼ 17½ 173¼ 166 106¼ 12% 12% 91¼ 91½ 60 60½ 46¼ 46¼ 46¼ 46¼ 46¼ 46¼ 46¼ 46¾ 78½ 20½ 20¾ 20 19½ 19¼ 18% 18% 18% 18% 18% 60% 60½ *77¼ 79 13% 13¾ 18% 18% 18% 18% 18% 18% 18% 18% 18% 18%	6¼ 6¼ 6¼ 31½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 12% 12% 12% 90% 91 60 60% 46 46 5% 5% 5% 63% 197 79 200 18% 19¼ 15% 15% 15% 15% 15% 15% 15% 15% 15% 15%	6 6% *30 ¼ 31½ *31½ *31½ *31½ *31½ *31½ *31½ *31½ *	*** *** *** *** *** *** *** *** *** **	6 6 *30 % 31 % 17% 17% 17% 17% 106% 107 % 12 % 91 % 91 % 91 % 45 % 46 *36 % 37 % *45 % 46 *36 % 37 % *45 % 46 *37 % *45 % 46 *37 % *19 % 20 % 18% 19 *96 96 % *19 % 20 % 18% 19 *96 96 % *19 % 20 % 18% 19 *96 97 % *19 % 20 % 18% 19 *96 98 % *21 % 21 % *21 % 21 % *21 % *21 % *21 % *21 % *21 % *21 % *21 % *21 % *21 % *21 % *21 % *21 % *21 % *21 % *21 % *21 % *22 % *33 % *35 % *35 % *35 % *35 % *35 % *35 % *35 % *35 % *35 % *35 % *35 % *35 % *35 % *35 % *36 % *37 % *38 % *39 % *39 % *39 % *39 % *39 % *39 % *39 % *39 % *39 % *39 % *39 % *39 % *39 % *39 % *30	\$\frac{\fir}{\frac{\fir}{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\fir}\frac{\frac{\frac{\frac{\frac{\frac{\frac{\frac{
19¼ Feb 11 36 Nov 18 9¼ Jan 4 17% Dec 11 3 Feb 15 7 Dec 20	47 Sep 10 64 Sep 28 31% Apr 3 49% Oct 16 13% Apr 4 27% Nov 13	Anderson Clayton & Co 21.80 Anderson-Prichard Oil Corp 10 Andes Copper Mining 20	52 52 46½ 46% •22 22¾ •6½ 7	52¼ 52¼ 46% 46½ •21½ 22½ 3½ 6½	51½ 51½ 46 46¾ •21½ 22½ 6¼ 6¼	51½ 52½ 46% 46% 21½ 21½ •6¼ 6%	52 53½ 46½ 47¾ 21½ 21½ *6% 6%	*52% 53% 46% 47% *21 22 *6% 6%	1,200 15,000 400 400

		NEW YORK	STOCK	17	y AND HIGH SAI	LE PRICES			
Range for Previous Year 1950 Lowest Highest	Range for Year 1951 Lowest Hignest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Jan. 5	Monday Jan. 7	Tuesday Jan. 8	Wednesday Jan. 9	Thursday Jan. 10	Jan. 11	Sales for the Week Shares 900
33½ July 14 49½ Dec 26 26¼ Jan 13 47¾ Oct 18 7½ Jan 13 11¾ Dec 28 69 Jan 13 91 Nov 2 39⅓ July 26 53 Aug 10 100½ Mar 13 105¾ Nov 17 107½ July 31 117½ Jun 8 14¾ Apr 18 19¼ Dec 27 8¼ July 13 12½ Jan 9 21 July 13 28¾ Sep 28 21 July 17 27¾ Oct 19	46% Apr 25 60 Aug 15 36½ July 22 88½ July 18 76½ July 20 96 Dec 10 46½ Jun 3 59½ Aug 7 109¾ July 17 100 Aug 8 15½ July 23 10½ Dec 7 104 Jan 5 109¾ July 17 120 Aug 8 15½ July 23 13¼ Feb 16 13¼ Feb 9 22¾ July 12 28¾ Oct 15 27¾ Jan 2 20 Nov 7 24¾ Oct 2 91 Nov 28 101½ Sep 25 89 Nov 21 41¾ Jan 3 68¾ Dec 4 68¾ Oct 11 41¾ Jan 3 68¾ Dec 4 68¾ July 23 18¼ Jan 2 23¾ Oct 10 61¾ Jun 25 61¾ Jun 25 62¼ Jun 25 63¼ Sep 18 108½ Dec 13 128	Archer-Daniels-Midland No par Argo Oil Corp 5 Armoo Steel Corp 10 Armour & Co of Illinois com 8 86 conv prior preferred No par Armstrong Cork Co com No pai 33.75 preferred No par Armstrong Cork Co com No pai 34 convertible preferred No par Arnold Constable Corp 5 Artloom Carpet Co Inc No Jar Arvin Industries Inc 250 Ashland Oil & Refining Co com 1 Associated Dry Goods Corp New common 1 5.25% 1st preferred 100 6% 2nd preferred 100 Associates Investment Os 10 Attact Topeka & Santa Fs No par Attantic City Electric Co 10 Attantic Coast Line RR No par Atl G & W I SS Lines common 25 Preferred \$3.75 series B 100 Attas Corp 5 Attas Powder Common Vo pat Atlantic Refining common 25 Attas Powder Common Vo pat Atlantic Refining common 25 Attas Tack Corp No par Austin Nichols common No pat Conv prior pref [\$1.20] No par Autocar Co 5c Automatic Canteen Co of Amer 5c Avco Mig Corp (The) common 3 \$2.25 conv preferred Mo par	*58¼ 59 20 20 39 ½ 12% 12% 12% 55½ 56 93½ 55½ 56 92½ 92½ 92½ *114 115½ 17% 37½ 27 37½ 20¼ 20¼ *92½ 95 *93 95 67 67 76¾ 77¾ *22¾ 22½ *23¾ 22½ *26½ 27 76½ 77 *102 110 73½ 73¾ *93½ 94 27¾ 27¾ 27¾ *11¼ 113¼ *26¾ 27¾ 27¾ *11¼ 113¼ *26¾ 27¾ 27¾ *11¼ 113¼ *26¾ 28½ *11¼ 113¼ *26¾ 27¾ *15¾ 16½ *11¼ 113¼ *26¾ 28½ *1½ 77¾ *15¾ 16½ *11¼ 113¼ *26¾ 28½ *1½ 77¾ *15¾ 16½ *15¾	5814 5814 1978 1978 1978 1978 1978 1978 1978 1978	**58** 59 19*4 20*6 38** 38*34 12** 12** 12** 12** 12** 12** 12** 12**	58 58 61934 2016 3814 1214 1214 1214 1214 11415 11415 11415 1163 1675 6712 6712 7314 6715 110 110 1111 1111 1111 1111 1111 111	5714 5834 1934 2014 3858 1218 1238 1218 1238 1218 1238 1218 1238 1218 1238 1218 1238 1219 1238 1219 1238 1219 1238 1219 1238 1219 1	5814 5814 5814 20 2016 3814 3815 1216 1216 1216 1216 1216 1216 1216 12	3,000 23,500 48,700 3,100 5,30 80 120 200 1,500 10,000 4,500 160 60 1,000 11,100 2,600 2,600 2,800 10,300 570 5,600 4,100 530 100 1,700 4,200 26,100 1,100
10% Dec 26 15% Jan 25 9% July 5 15% Aug 3 9 Jun 27 20% Dec 28 17% Feb 3 28 Oct 11 63 Apr 12 74½ Aug 17 39% July 13 61% Dec 28 15% July 12 20% Feb 8 35% Dec 19 39 Jan 26 14% July 12 20% Feb 8 35% Dec 19 39 Jan 26 14% July 13 31% Jan 9 29% Jun 30 13½ Jan 9 29% Jun 29 34% May 17 98 Feb 9 108 May 11 15% Mar 25 24½ Dec 29 74 Jan 3 90% Oct 21 7% Feb 7 13% Dec 18 29% Jan 12 32½ Feb 6 28 July 13 34½ Jan 6 28 July 13 34½ Jan 6 28 July 13 34½ Jan 6 28 July 13 34½ Dec 12 29% Jan 12 32½ Feb 6 28 July 13 34½ Dec 12 12% Jan 4 19% Oct 21 12% Jan 4 19% Oct 18 x85 Feb 10 100% Oct 5 34% Jan 13 53½ Dec 18 20% July 27 263% May 3 79 Dec 14 90 Feb 23 1 Jun 26 2% Jan 11 25% July 14 31¼ Oct 21 31% Apr 20 39% May 26 30% Jan 13 49% Dec 28 139% Jan 21 156 Nov 28 139% Jan 21 156 Nov 28 14 Par 1950 Lowest Highest	9½ Dec 24 13¼ Jan 30 10 Jun 28 15¾ Jan 2 15¾ July 2 24⅓ Jan 17 34 July 2 45¾ Nov 17 15 Jun 28 27¾ Jan 16 63⅓ Sep 14 74⅓ Jan 30 89 Jan 2 83 Oct 3 17¼ Jan 2 33¾ Feb 3 37 Jan 2 33¾ Feb 3 37 Jan 2 33¾ Jan 17 31¾ Jan 2 33¾ Jan 17 31¾ Jan 2 33¾ Mar 8 96 Nov 27 10% Mar 8 19% Oct 29 37¾ Feb 21 78 July 19 89 Nov 7 10% Mar 13 14 Sep 12 29¾ Jan 2 33¾ Jan 3 14⅓ Dec 14 19¼ Mar 8 22¼ Apr 4 34 Dec 31 17¼ Jan 2 33¾ Feb 9 89 July 23 81¼ Feb 15 30½ Jun 5 81¼ Feb 16 21¼ Jan 10 32½ Dec 29 17¼ Jan 2 32¼ Feb 9 89 July 23 94¼ Mar 9 46¼ Jun 29 53½ Feb 10 21¼ Jan 10 32½ Dec 29 17¼ Jan 2 23¼ Feb 9 38 July 23 35¼ Feb 1 32¼ Feb 9 38 July 23 35¼ Feb 1 32¼ Nov 17 37¾ Feb 3 38½ Dec 27 155¼ Feb 16 16⅓ Nov 23 21¼ Jun 21 80½ Dec 27 155¼ Feb 16 16⅓ Nov 23 21¼ Jun 21 80½ Dec 21 19¼ Jan 2 80½ Dec 27 155¼ Feb 16 16⅓ Nov 23 21¼ Jun 21 80½ Dec 21 19¼ Jan 2 18 Nov 28 Range for Year 1951 Lowest Highest	Beneficial Loan Corp common—10 Cum pid 33.25 ser of 1946.No par Benguet Consol Mining Co_18 person Best & Co1 Best Foods1 Bethichem Steel (Del) comNo par 7% preferred100 Bigelow-Sanford Carpst (Del) com_5 4½% pid series of 1951100 Birmingham Picertic CoNo par STOCKS NEW YORK STOCK EXCHANGE	934 934 1078 1078 11918 11918 11918 12918 12918 12918 12918 12918 120 120 120 120 120 120 120 120 120 120	9% 9% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10	9% 97% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10	9 ³ 4 9 ⁴ 8 10 ³ 6 18 ¹ 4 18 ¹ 4 36 ³ 4 36 ³ 4 19 19 ³ 2 6 ³ 5 6 ⁶ 6 19 ³ 4 19 ³ 8 40 22 ¹ 8 22 ¹ 4 23 ³ 5 35 ¹ 8 29 ³ 8 29 ³ 9 21 ³ 4 22 13 ³ 16 13 ¹ 4 30 ³ 4 30 ³ 4 15 15 ¹ 4 33 ¹ 2 31 ¹ 2 21 ³ 4 21 ¹ 3 30 ¹ 2 21 ³ 4 21 ¹ 2 21 ³ 4 21 ¹ 3 30 ¹ 2 21 ³ 4 21 ¹ 3 30 ¹ 2 21 ³ 4 21 ¹ 3 30 ¹ 2 21 ³ 4 21 ¹ 3 30 ¹ 2 21 ³ 4 21 ¹ 3 30 ¹ 2 21 ³ 4 21 ¹ 3 30 ¹ 2 21 ³ 4 21 ¹ 3 30 ¹ 2 21 ³ 4 21 ¹ 3 30 ¹ 2 21 ³ 4 21 ¹ 3 30 ¹ 2 21 ³ 4 21 ¹ 3 30 ¹ 2 21 ³ 4 21 ¹ 3 30 ¹ 2 21 ³ 4 21 ¹ 3 30 ¹ 2 21 ³ 4 21 ¹ 3 30 ¹ 2 21 ³ 4 21 ² 3 30 ¹ 2 21 ³ 4 21 ² 3 30 ² 4 21 ³ 4 21 ² 3 21 ² 4 21 ³ 4 21 ³ 5	9% 9% 10½ 10¾ 13% 13% 13% 13% 13% 13% 199 19 19% 19% 19% 19% 19% 19% 19% 19%	934 934 1002 1034 1874 1874 1874 3774 1874 1874 1874 1874 1874 1874 1874 1874 1976 1977 1976 1977 1976 1977 1976 1977 1976 1977 1976 1977 1976 1977 1976 1977 1976 1977 1976 1977 1976 1977 1976 1977 1976 1977 1976 1977 1976 1977 1976 1977 1976 1977 1976 1977 1976 1977 1976 1977 1977 1976 1977 1977 1976 1977 1977 1976 1977 1977 1977 1977 1977 1977 1977 1977	1,600 15,600 2,500 400 1,000 2,500 1,000 1,000 2,500 1,000 2,500 3,700 2,500 5,700 30,000 800 2,200
25½ ADr 26 13% Jun 27 11% Jun 27 11% Jun 27 11% Jun 27 11% Jun 27 15% Dec 28 13½ Jun 3 11% Dec 8 12½ Mar 25 35½ Dec 18 39 Dec 29 60 Jun 10 11¼ Dec 8 2½¼ Jun 3 31½ Jun 17 17¼ Oct 19 8¼ Dec 20 9½ Dec 12 45 July 17 51% Nov 16 55 Feb 15 73½ May 26 67½ Apr 1 102 Dec 27 22½ Dec 9 25½ Oct 23 7¼ Feb 14 13% Dec 27 20 Jun 27 32½ Jun 26 21½ July 13 23½ Jun 26 27½ July 13 23½ Jun 12 23½ Jun 26 100 Apr 20 105½ Jun 13 23½ Jun 14 23½ Mar 24 100 Apr 20 105½ Jun 13 23½ Jun 14 23½ Mar 24 100 Apr 20 105½ Jun 13 23½ Jun 14 23½ Mar 24 100 Apr 20 105½ Jun 18 23½ Jun 14 10½ July 13 25¼ July 13 25¼ July 13 25¼ July 13 25¼ July 14 25¼ Feb 14 15½ July 14 25¼ Feb 16 15½ July 13 25¼ July 14 25¼ Feb 16 15¼ July 17 12¼ Dec 28 12¼ July 14 25¼ Feb 16 15¼ July 17 12¼ Dec 28 17 July 13 18¼ July 14 25¼ Feb 16 15¼ July 17 12¼ Dec 28 17 July 13 105½ Jun 18 105½ Jun 18 105½ July 13 105½ July 12 100 Dec 1 105½ Jun 24 100 Dec 1 105½ Jun 24	32% July 2 15¼ Jun 25 20% Sep 19 13¼ July 2 17¾ Jan 16 17⅓ Jun 26 22½ Dec 7 39 30⅓ July 2 56 Feb 13 30⅓ July 2 41¼ Sep 14 27⅓ Dec 6 4¼ Jan 3 9⅓ Sep 17 16 Jan 15 13¼ July 32 19 Jan 12 12 Jan 31 46 July 6 52½ Oct 2 58⅓ Jun 29 71⅓ Mar 2 39 Nov 24 53¼ Feb 2 24⅓ Jan 3 39 Nov 24 53¼ Feb 2 24⅓ Jan 3 39 Nov 24 53¼ Feb 2 24⅓ Jan 3 39 Nov 24 53¼ Feb 2 24⅓ Jan 3 30 Apr 11 23⅓ Jan 2 36⅓ Sep 17 27¾ Jan 3 34⅓ Mar 6 30 Apr 11 23⅓ Jan 2 31⅓ Jan 2 31⅓ Jan 2 31⅓ Jan 2 31⅓ Feb 16 30 Apr 11 31⅙ Feb 26 30 Apr 11 31⅙ Feb 26 30 Apr 11 31⅙ Feb 26 31⅓ Jan 2 31⅙ Feb 16 33¼ Jun 8 31⅓ Dec 26 31⅓ Jan 2 31⅙ Feb 16 31⅓ Jun 8 31⅓ Oct 3 31⅙ Feb 16 31⅓ Jun 8 31⅙ Ce 3 31⅓ Jun 8 31⅙ Ce 3 31⅓ Jun 8 31⅓ Oct 3 31⅓ Oct 3 31⅓ Oct 1 31⅓ Jan 2 31⅙ Feb 11 31⅙ Feb 12 31⅙ Jan 2 31⅙ J	Blaw-Knox Co No par Blass & W Co. 1 Blass & Laughlin Inc. 2.50 Boeing Airplane Co. 5 Boeing Airplane Co. 5 Boeing Airplane Co. 5 Boon Aluminum & Brass 5 Boon Ami Co class & No par Bond Stores Inc. 1 Book-of-the-Month Club Inc. 1,26 Borden Co 'The: 15 Borg-Warner Corp common 5 31/4% preferred 100 Boston & Mains RR— Common 100 5% preferred 100 Bower Roller Bearing Co. 55 Braulif Airways Inc. 2.50 Brewing Corp of America. 18 Bridgeport Brass Co. No par Briggs Manufacturing Corp. No par Briggs & Stratton. No var Bristol-Myers Co common 2.50 Browing Corp of America. 18 Brown & Bigelow 1 Brown & Borden 1 Brown & Borden 1 Brown & Bigelow 1 Brown & Borden 1 Budd 'The: Co common 1 Budd 'The: Co common 1 Budd 'Thes Co common 1 Bullard Co 1	*** 37	137s 14¼ 2514 25½ *107½ 109 22 22¼	*37% 37% 17% 18 15% 16 15% 16 16% 201½ 16% 26% 26% 26% 26% 26% 26% 26% 26% 26% 2	*37 37¾ 1734 1774 1815½ 1598 201½ 21 46½ 46% 35 35½ 29 29 10⅓ 10⅙ 10⅙ 14 14⅓ 11 11 50⅓ 50¾ 166% 62½ *89 90½ 25% 26 13¾ 13¾ 21 33½ 33¾ 21 13¾ 13¾ 31½ 33½ 33¾ 31 13¾ 13¾ 11 11 33½ 33¾ 21 12⅓ 12⅓ 12⅓ 12⅓ 12⅓ 12⅓ 12⅓ 12⅓ 13¾ 13¾ 11 11 11 13¾ 13¾ 11 11 11 13¾ 13¾ 11 11 11 13¾ 13¾ 11 11 11 13¾ 13¾ 11 11 11 13¾ 13¾ 11 11 11 13¾ 13¾ 11	3794 3794 1794 1794 1795 1794 1795 1794 1795 211 4675 4776 3578 358 3894 2894 2995 2995 2995 2995 2995 2995 2995 29	37½ 37½ 175% 175% 175% 15½ 15½ 15½ 21 213% 471¼ 483¼ 355% 285% 285% 285% 285% 285% 285% 285% 2	400 2,800 2,200 200 200 2,200 2,200 9,800 1,000 7,200 5,700 3,000 2,300 2,300 2,300 2,300 3,000 3,000 1,900 3,000 1,900 3,000 1,900 3,000 1,900 3,000 1,900 3,000 1,900 1,900 1,900 1,900 1,900 1,900 1,900 1,1,900 1,50
1% Feb 8 3% Dec 23 4: Feb 23 8% Dec 24 17½ Jun 27 26% Bec 2 8% July 13 12½ Feb 2 40 Jan 5 43½ Oct 3 15% Nov 20 21¼ Dec 1 13% Mar 30 60 Dec 2 14½ July 13 19 Dec 1 14½ July 13 19 Dec 1 162 Sep 14 57½ May 1 8% Jan 13 14% Dec 2 14 July 26 20% May For footnotes see Dag	3. 84 July 2 11% 8ep 2 1. 21% Nov 8 29% Jan 1 4 10½ Oct 30 13% Apr 1 8 91½ Dec 28 108% Mar 9 41½ Jan 2 48 Feb 1 1. 15% Jan 4 20 Aug 0 21¼ Jan 2 33% Dec 1 0 43½ July 18 61 Feb 1 75% Jan 2 23½ Sep 1 5 52 Jun 5 55% Mar 1 1 July 11 18 Jan 2 13½ Aug 1 18 Jan 2 13½ Aug	0 Callahan Zinc-Lead 1 Calumet & Heola Cons Copper 10 Campbell W & C Foundry No pa 10 Canada Dry Ginger Ale com 1.65% 11 State of	328 338 338 338 338 338 338 338 338 338	9 9½ 23½ 23½ 11½ 11½ 11½ 11¾ 94½ 24½ 44¼ 46 -18½ 34¾ 35½ 49½ 51 22 22 52¼ 53½ 15 15½	2712 2712 352 358 873 9 2314 2314 4114 45 9312 95 4414 46 1384 1398 3378 3449 50 22 22 25 3 53 53 1558 1514 1775 1774	27 ¹ / ₂ 27 ⁵ / ₈ 31 ₄ 31 ₇ 32 ₃ 23 23 21 11 ⁴ / ₉ 93, 95 44 ¹ / ₂ 45 ¹ / ₂ 19 19 33 ⁵ / ₈ 33 ⁷ / ₈ 50 21 ³ / ₄ 21 ³ / ₄ 21 ³ / ₄ 21 ³ / ₄ 52 ¹ / ₂ 53 15 15 ¹ / ₄	878 9 % 23 23 11 18 11 14 94 12 94 16 44 44 14 19 14 19 14 34 34 34 34 21 34 34 36 21 34 21 34 51 34 35 18 14 78 15 38	28 28 314 374 8 9 2275 2276 211 93 95 44 457 19 8 201 3474 357 49 8 50 22 224 51 8 514 15 4 17	11,200 10,400 700 14,500 120 50 1,900 56,200 300 1,900 1,050 6,600

For footnotes see page 22

Range for Previous Year 1950	Panes for Veny 1951	NEW YORK		LOW AND HIGH S			gen i	
Lowest Highest 102 Jan 11 110½ July 13 27½ July 27 34½ Mar 16	Range for Year 1951 Lowest Highest 103½ Nov 23 111½ July 17 30¼ Jan 29 35½ Dec 7	NEW YORK STOCK EXCHANGE Par Carolina Clinch & Ohio Ry 100 Carolina Power & Links	Saturday Jan. 5	Monday Tuesday Jan. 7 Jan. 8	Wednesday Jan. 9	Thursday Jan. 10 *10434 10514	Friday Jan. 11 105 105	Sales for the Week Shares 210
30 1/4 Jan 3 50 3/4 Dec 28	46 Apr 2 58 Oct 13 18¼ Jan 2 25¼ Aug 17 35 Jan 5 45½ July 13 95% Jan 2 13 Dec 6	Carclina Power & Light No par Carpenter Steel Co. 5 Carrier Corp common 10 Conv preferred 4% series 50 Carriers & General Corp	34½ 34¾ 49¾ 49¾ 22¾ 22¾ •40¼ 40¾ 12¼ 12¼	$34\frac{1}{2}$ $34\frac{1}{4}$ $34\frac{1}{2}$ $49\frac{1}{4}$ $49\frac{1}{4}$ 50 50 $22\frac{1}{8}$ 23 $22\frac{1}{8}$ 23 $40\frac{1}{4}$ $40\frac{1}{4}$ $40\frac{1}{4}$ $40\frac{1}{4}$ $40\frac{1}{4}$ $40\frac{1}{4}$ $40\frac{1}{4}$	34% 34% 49¼ 49¼ 22¼ 22¾ *39¼ 39½ 12 12%	34 ³ / ₄ 34 ⁷ / ₈ 49 49 22 ¹ / ₄ 22 ³ / ₈ 39 ¹ / ₂ 39 ¹ / ₂	34 ³ / ₄ 35 *49 ¹ / ₂ 49 ³ / ₄ 21 ³ / ₄ 22 ⁵ / ₈ *39 ¹ / ₂ 40 ¹ / ₂	7,300 900 3,800 300
25% July 13 5678 Nov 15 140 Jan 3 156 May 1 32% Jan 27 55 Dec 29 103½ Dec 22 106 Mar 9	52 Jan 2 78% Oct 15 138 Nov 8 155 Mar 6 43 May 24 55% Jan 3 98% Dec 5 106 Feb 13	Case (J 1) Co common	64½ 64¾ *141 143 48 48 *99¾ 100¼	1278 1279 1274 1278 1274 164 165 174 143 143 143 143 143 143 143 143 14714 4756 4778 48 174 1756 1756 1756 1756 1756 1756 1756 1756	12 12 18 64 1/2 65 144 1/8 145 47 3/4 48 1/4 100 1/4 100 3/8	*117/8 12 1/8 6434 66 *145 147 48 48 1/2 *1003/8 1011/2	12 12 64 1/4 65 1/8 *145 147 48 49 3/8 *101 101 1/2	1,800 6,500 210 7,900 300
29% Mar 21 47% Dec 29 130% Jan 13 141 Aug 18 131% July 13 21 Jan 10 151% July 14 173% Apr 18	43% Jan. 10 58¼ Aug 2 140 Jan. 2 452 Apr. 12 105% May 24 116 Jun. 18 14½ Jan. 2 2034 Sep. 21 15% Jan. 3 17% Oct. 3	Celanese Corp of Amer com No par 7% 2nd preferred 100 4½% conv pfd series A 100 Celotex Corp common No par	50% 50% °149 151 109½ 109½ 18¼ 18½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 50% *149½ 151 109¼ 109¼ 18 18	50 1/4 50 5/8 *149 151 *109 1/2 109 7/8 17 3/4 17 7/8	4978 5034 *149 151 10934 11014 18 1818	12,300 10 2,200 3,500
15 Jan 3 20% Aug 29 7% July 17 11% Apr 6 4 Jan 3 17% Dec 26 15 Jan 3 39½ Dec 26	18% Jan 2 20% Jun 6 8½ Jan 2 10% May 1 16% July 2 24¼ Feb 23 39½ Jan 3 57% Feb 23	5% preferred 20 Central Aguirre Sugar Co. 5 Central Foundry Co. 1 Central of Ga Ry Co vtc. No par 5% preferred series B vtc. 100	16½ 16½ *19¾ 20 *8¾ 9 *17¾ 18 *49 50	*16¼ 16¾ 16 16¼ 20 20 19% 19% 9 9 8% 9 17% 18 17% 17% 49 49½ 49½ 49¾	16½ 16½ 19% 19% 8% 8% *17½ 18	165/8 165/8 197/8 197/8 87/8 87/8 18 18	*16¾ 17 19¾ 20 8⅓ 9 18 18	1,300 2,000 900
8% July 13 10% Mar 29 30 July 13 38% Feb 2 110% Feb 9 113 Feb 27 8% July 17 27 Dec 20	9 Jan 3 1034 Dec 21 32½ Jan 4 3673 Dec 13 101½ Dec 22 112½ Feb 15 16 Jun 25 29 Mar 2	Central Hudson G & E Corp_No par Central Illinois Light common10c 4½% preferred10c Central RR Co of N J class A50	10% 10% *37¼ 37¾ *104 106 *18¼ 18¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	49 49 10¾ 10¾ 37¾ 38½ 104¼ 104¼ 17¾ 18	*48½ 49 10¾ 10¾ 38¼ 38¾ *105 105½ 18 18	800 6,200 2,400 40 2,300
9 ⁴ / ₄ Jun 27 26 ¹ / ₂ Dec 20 12 July 27 16 ³ / ₅ Mar 1 12 ⁷ / ₈ Jan 3 24 Sep 12 6 ³ / ₆ July 14 9 ¹ / ₄ Oct 20 17 ⁵ / ₈ Mar 30 34 ⁴ / ₅ Dec 28	15¾ July 2 28¾ Mar 2 13¼ Jan 2 17¼ Dec 27 19 Nov 26 27 May 11 8½ Jan 2 11¾ Jan 18 33¼ Jan 25 58¾ Oct 30	Class B 50 Central & South West Corp com 5 Central Violeta Sugar Co 9.50 Century Ribbon Mills No par Cerro de Pasco Corp 5	*18 18½ 16¾ 16¾ 19¼ 19¼ *9 9¾ 52¼ 52½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17 17 16 ³ / ₄ 17 19 ³ / ₈ 19 ³ / ₈ 29 9 ⁵ / ₈	17 18 17 17 ¹ / ₄ 19 ³ / ₈ 19 ³ / ₈ *9 9 ⁵ / ₈	$\begin{array}{cccc} 18 & 18 \\ 17\frac{1}{8} & 17\frac{3}{8} \\ 19\frac{5}{8} & 20\frac{1}{4} \\ 9\frac{5}{8} & 9\frac{5}{8} \end{array}$	900 32,600 1,200 300
115% July 26 1834 Apr 29 25½ July 12 36 Dec 29 98 Jan 5 107 Dec 18	14 % Jan 2 18 % Oct 5 33 ½ Apr 6 40 % Feb 9 25 Nov 23 32 Aug 6	Certain-Teed Products Corp 1 Chain Belt Co No par Champion Paper & Fibre Co New common *	15¼ 15¾ *38¼ 39¾ 27 27	15 1/4 15 3/6 15 1/6 15 1/4 38 1/2 39 3/4 38 3/8 39 3/4 26 1/2 27 26 3/4 26 3/4	50 \\ 4 \ 51 \\ 14 \\ 8 \ 39 \\ 4 \ 39 \\ 4 \\ 26 \\ 8 \\ \ 26 \\ 8 \\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	51 1/8 52 1/4 14 7/8 15 39 39 1/2 26 3/4 26 3/4	52 ³ / ₄ 54 14 ⁷ / ₈ 15 ¹ / ₈ 38 ¹ / ₂ 38 ¹ / ₂ 26 ¹ / ₄ 26 ⁵ / ₈	12,900 10,000 500 2,000
6½ Dec 8 10½ Jun 2 26¾ Dec 1 32¾ Oct 24 25 July 5 35½ Dec 28 76 Jun 30 90½ Dec 28	5 % Aug 10 9 ½ Jan 16 29 Jan 2 38 % Oct 15 28 ½ Jun 26 38 ¼ Feb 8 80 Apr 27 90 ½ Jan 2	\$4.50 preferred No par Checker Cab Mfg 1.25 Chesapeake Corp of Virginia 5 Chesapeake & Ohio Ry common 25 3½% convertible preferred 100	*98 99 *7¼ 7½ *33 33½ 34¾ 34¾ *81¼ 84	*97½ 99 *98½ 99 7 7¾ *7 7¾ 33½ 33½ *33⅓ *33 33½ 34¼ 35 34% 34% 81¼ 84 *81¼ 84	99 99 1/2 7 7 7 1/8 *33 33 1/2 34 1/4 34 1/2 *81 1/4 82 1/2	*98½ 100 7¼ 7½ *33⅓ 33½ 34⅓ 34¾ *81½ 82½	7½ 75/8 33½ 33½ 34½ 34½	450 4,700 200 30,200
4¼ Feb 15 17 Dec 29 9¾ Jan 3 21½ Dec 18 10¼ July 12 15½ Apr 10 11½ Jan 13 32¾ Dec 11 19¼ Jan 3 37¼ Dec 14	14 May 24 23% Feb 24 20¼ July 2 27 Feb 13 12¾ Jan 9 17 Feb 9 17% Oct 29 33¼ Jan 9 27% Nov 5 38¾ Feb 2	Chic & East Ill RR Co com_No par Class A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 17\% & 18 \\ 23\% & 23\% \\ 15\% & 15\% \\ 20 & 20 \end{array}$	$\begin{array}{cccc} 17\% & 17\% \\ 24 & 24 \\ 15\% & 16\% \\ 20 & 20\% \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,200 3,200 69,100 4,600
7% Jan 3 16% Dec 21 4 Jan 5 10% Dec 30 7% Jan 13 23% Dec 28 27% Mar 30 51% Dec 27	12½ Jun 29 19 Jan 16 7¾ Nov 7 14½ Feb 5 17½ Jun 25 30 Feb 9 39⅓ Jun 28 59⅙ Feb 9	5% preferred 50 Chic Ind & Louisv Ry Co cl A 25 Class B No par Chica Milw St Paul & P No par 5% series A non-cum pfd 100	$29\frac{1}{4}$ $29\frac{1}{2}$ $15\frac{1}{8}$ $15\frac{1}{4}$ $9\frac{3}{8}$ $9\frac{3}{8}$ $21\frac{1}{4}$ $21\frac{3}{8}$ $46\frac{3}{8}$ $46\frac{3}{8}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29 ³ / ₈ 29 ³ / ₄ 14 ⁷ / ₈ 15 8 ⁷ / ₈ 9 20 ³ / ₄ 21 ¹ / ₈	$\begin{array}{cccc} 29\frac{1}{2} & 30 \\ 15 & 15\frac{1}{8} \\ 9 & 9\frac{1}{4} \\ 20\frac{1}{2} & 21\frac{3}{8} \end{array}$	4,600 21,900 2,000 28,200
11 Jan 3 22½ Dec 28 27% Jan 3 44½ Dec 11 26⅓ Jun 30 43 Dec 26 53½ Jan 17 62½ Dec 28 36¾ Jun 27 53¼ Dec 20	15 Nov 24 28½ Mar 3 37 Dec 29 52% Feb 9 38¾ Mar 28 52% Oct 3 58% Apr 27 70½ Sep 12 43% Oct 29 61¼ May 3	Chicago & North West com_No par 5% preferred100 Chicago Pneumat Tool com_No par \$3 convertible preference_No par	16 ³ / ₄ 16 ³ / ₄ *38 38 ¹ / ₄ *47 ¹ / ₂ 47 ³ / ₄ 63 ³ / ₄ 63 ³ / ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	46 46 % 15 % 16 % 36 % 37 % 47 47 1/4 62 % 65	465% 47 1534 161% 371% 38 47 473% *6214 64	6,900 6,100 5,200 2,000 700
36¾ Jun 27 53¼ Dec 20 77 July 12 88½ Mar 17 11¼ July 26 13% Apr 19 13¾ Jan 4 19 Sep 11 3¼ Feb 14 7% Jun 22	43% Oct 29 61% May 3 80% Dec 26 94% Feb 9 11% Dec 19 13 Jan 16 16% Dec 24 19% Jan 16 3% Dec 28 8% Feb 8	Chic Rock Is & Fac RR Co_No par 5% conv preferred series A_100 Chicago Yellow CabNo par No par Chickasha Cotton Oil10 10 Childs Co common1 10	51 51 *81 ³ 4 85 *11 ¹ / ₂ 12 ¹ / ₄ *16 ¹ / ₂ 17 ¹ / ₄ 3 ⁵ / ₈ 3 ⁵ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	49¼ 49% *81¾ 83 *11¾ 12¼ 17¾ 17¾ 3½ 5%	50 51 *82 83 *1178 121/4 *175/8 173/4	49% 50% 81% 82½ 12 12 *17% 17%	8,100 500 100 300
29¾ July 19 44 Dec 19 62¼ July 13 84½ Oct 9 Range for Previous	10% Dec 5 19% Mar 30 38½ July 31 50 Feb 13 65 % July 2 82% Apr 14	5% conv preferred 25 Chile Copper Co 25 Chyrsler Corp 25 STOCKS	*11 ¼ 11 ¾ *45 47 70 ¼ 70 ¾	*11½ 11¾ 11½ 11½ 11½ *45 48 *45 48 69½ 70¼ 69⅓ 69¾	11 11 \$45 4634 691/8 693/4	11 11 *45 4634 .6938 6958	3½ 358 10% 10% *46 46¾ 69% 69%	3,700 500 19,400
Year 1950 Lowest Highest 27½ July 26 34% Feb 24	Range for Year 1951 Lowest Highest 31% Jan 3 40 Dec 31	NEW YORK STOCK EXCHANGE Par	Saturday Jan. 5	LOW AND HIGH S Monday Tuesday Jan. 7 Jan. 8	Wednesday Jan, 9	Thursday Jan. 10	Friday Jan. 11	Sales for the Week Shares
103 ¼ July 3 109 ½ Mar 4 26 Jan 24 36 ¼ Dec 29 41 ¾ Dec 15 68 ½ Mar 22 6 ¼ Jun 30 8 % Nov 20	93 Dec 27 107 Feb 26 30 Jun 29 38½ Apr 27 43½ Jan 8 57½ Dec 11 84½ Mar 28 120½ Sep 10	Cincinnati Gas & Elec com 8.50 4% preferred 100 Cincinnati Milling Machine Co 10 C I T Financial Corp No par Cities, Service Co 10	40 ½ 40 ½ *91 ½ 92 ⅓ 35 ½ 35 ½ 56 ¼ 56 ¼ 102 ¼ 103	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	401/4 401/2 943/4 951/4 351/4 351/2 541/2 55 981/4 997/8	41 41 34 94 34 94 34 34 34 35 54 1/2 55 1/2 100 1/2 102 3/8	x39\\ 95\\ 95\\ 35\ 35\ 35\ 35\ 35\ 35\ 35\ 35\ 35\	5,100 450 2,400 6,500' 40 600
64 Jun 30 8% Nov 20 82 Jan 3 93 May 12 28% Dec 19 34 Mar 15 16½ Feb 16 20% Jun 23	8½ Jan 3 11½ Jan 18 85½ Jun 27 94 Oct 15 27½ July 31 32½ Mar 7 16¼ Dec 27 21½ Jan 26 87 Dec 28 100¼ Feb 15	City Investing Co common 5 5½% preferred 100 City Products Corp No par City Stores Co common 5 4½% conv preferred 100	91/4 91/2 *91 5/8 93 1/2 29 29 *17 17 1/8 *87 3/4 88 1/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*9 91/4 *88 92 29 291/8 17 173/8	9 9½ *88 92 29½ 29¼ 17 17	9 9 *89½ 92 *29½ 29¼ 17⅓ 17¾	3,500 1,900 1,100
24 Mar 11 40 ¼ Dec 29 138 Jun 1 150 Sep 19 72 Mar 30 87 Nov 18 38 ¾ July 26 47 ½ May 8	38¼ Apr 9 53¼ Feb 14 140 Oct 25 155 Feb 5 75 Dec 11 90 Apr 25 42¼ Jan 4 50½ Nov 7	Clark Equipment Coc 20 C C C & St Louis Ry Co com 100 5% non-cum preferred 100 Cleve Elec Illuminating com No par	*135 150 74½ 74½ 50 50¼	88 88 87½ 87¾ 42½ 42¾ 42½ 42½ *135 150 *135 150 *74¾ 76½ *74½ 76½ 50¾ 50½ 50¾ 50¾	87% 87% 441% 421% 130 150 73% 761% 51 51%	86½ 87½ 42½ 43 *130 150 *73% 76½ 51 52	87 ¹ / ₄ 87 ¹ / ₄ 43 ³ / ₈ 43 ³ / ₈ *130 150 *73 ³ / ₈ 76 ¹ / ₂ 52 ¹ / ₄ 52 ⁵ / ₈	1,000 1,000 10 4,200
x108 Sep 6 112½ Mar 4 23% July 13 31% Dec 29 62¾ Jan 3 73 Nov 17 37 Jan 4 29¾ Dec 28 12¾ Jan 3 43 Mar 14	x103¼ Dec 6 111 Jan 5 30% Jan 26 38 Oct 18 67 Nov 30 74 Jan 31 38½ Dec 28 44½ Feb 5 28 Mar 15 41 Sep 13	\$4.50 preferredNo par Cleve Graph Bronze Co common1 Cleve & Pitts RR Co 7% gtd50 Special gtd 4% stock50 Climax MolybdenumNo par	*107½ 108 38 38⅓ 66 66 *39 39½ 34½ 34¾	107 107½ *107 107½ 38 38 *3734 38¼ *66 67½ 66 66 *38 39½ *28 38½ 34¼ 34¾ 34½ 34½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	107½ 107¾ 37½ 37¾ *66¼ 68 *37¼ 38	107 107 38¼ 38¼ *66¼ 67 *37¼ 38	350 1,100 70 10
29 ½ July 17 37¾ Mar 15 99 ½ July 12 112 ½ Mar 16 3½ July 11 5½ Jan 5 22 Mar 27 34½ Dec 26	24 ³ 4 Nov 24 34 ¹ 4 Apr 16 89 ¹ 4 Dec 31 109 ¹ 6 Jan 27 3 ⁷ 8 Mar 24 7 ⁵ 8 Dec 21 29 ⁵ 8 July 17 36 ¹ 4 Feb 27	Clinton Foods Inc common1 4½% cum conv preferred100 Clopay Corp1 Cluett Peabody & Co comNo par	23 ³ / ₈ 23 ⁵ / ₈ 87 ¹ / ₈ 87 ¹ / ₂ 66 ¹ / ₄ 6 ¹ / ₂ 732 32 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	33¾ 34⅓ 22¾ 22¾ 88½ 88¾ 578 6 31¼ 31¾	34	$34\frac{1}{4}$ $34\frac{3}{4}$ 21 $22\frac{1}{4}$ 89 $89\frac{3}{4}$ $6\frac{1}{8}$ $6\frac{1}{4}$ $31\frac{1}{2}$ $31\frac{5}{8}$	10,300 42,900 1,120 10,000 800
134½ July 27 143 Feb 18 70% July 17 92 Dec 28 112¾ Dec 7 165 Jan 3 946 Dec 18 1004 Oct 27 37% July 17 50% Nov 24	130½ Dec 28 138 Jan 16 84 Jun 28 94¼ Jan 3 x100¼ Nov 29 132 Jan 12 806 Oct 26 860 Jun 18 42½ Nov 29 55½ Feb 10	7% preferred100 4% cum 2nd preferred100 Coca-Cola Co (The) comNo par Coca-Cola Internati CorpNo par	*130 131½ *84 86 103½ 104¼ *800 45¼ 45½	*130 131½ *130½ 132 *84 85½ *84 85½ 102 103½ 102½ 103½ *800 *800 *800	*130½ 132 *84¼ 85½ 102% 104¼ *800	131% 132 *84¾ 86 104% 106½ *810	*130¾ 132 *84¾ 86 108 109% *825	50 5,100
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16¼ Jan 13 41½ Dec 21 15½ Jan 13 38½ Dec 21 25½ July 11 40½ Oet 11 25 July 12 40 Oct 11 11 July 26 14¼ Apr 13	37¾ Jan 8 56 Feb 24 35¼ Jan 9 54¼ Mar 17 25¾ Jun 22 35¾ Dec 28 25 Jun 29 35½ Dec 28 12¾ Jan 2 16¾ Oct 15	4% non-cum 1st preferred100 4% non-cum 2nd preferred100 Columbia Broad Sys Inc cl A2.50 Class B2.50 Columbia Gas System IncNo par	*39 41 *39 41 35 35 4 34 34 35 15 36 15 ½	*39 40 39 39 *38 39½ 38¼ 38¼ 34¾ 35 34¾ 34¾ 34¼ 34¾ 34¾ 34¾	*37½ 39 *37 38¾ 34 34½ 33¾ 34¼	40 40 *38 40 34½ 35¼ 34¼ 35	41 41 *38 39½ 35 35¾ 34⅙ 35⅓	120 20 11,200 6,100
10% Dec 8 14% Oct 13 57 July 11 72% Oct 24 30% Jun 29 43% Dec 28 18% Nov 14 22% Mar 6	11 Jun 4 15½ Sep 27 58 July 31 65¾ Mar 19 39¼ Apr 4 51¾ Sep 19 19⅙ Jan 2 22¾ Mar 10	Columbia Pictures common. No par \$4.25 cum preferred www. No par Columbian Carbon Co. No par Columbus & So Ohio Elec Co. 5	15 ³ / ₆ 15 ¹ / ₂ 12 ³ / ₈ 12 ¹ / ₂ 58 ³ / ₄ 59 ³ / ₄ 43 ⁵ / ₈ 44 ¹ / ₂ 21 ³ / ₄ 22	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccc} 16 & 16\frac{1}{4} \\ 12\frac{1}{2} & 12\frac{1}{2} \\ 59\frac{1}{4} & 60 \\ 44\frac{1}{8} & 44\frac{1}{8} \\ 21\frac{1}{8} & 22 \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	50,800 4,800 200 7,400 9,800
24 1/4 Apr 26 38 1/2 Nov 30 43 1/2 Dec 18 67 3/8 Jun 1 15 5/8 July 5 24 1/4 Nov 18 26 3/8 Dec 12 33 3/8 Mar 16	x36¼ July 11 45½ Jan 29 45½ Jan 8 61¼ Dec 19 22½ Jan 8 32½ Aug 6 27% Jan 2 32½ Dec 7	Combustion Engineering Superheater Inc	$\begin{array}{cccc} 41 & 41 \\ ^\circ 59 \frac{1}{2} & 60 \\ 31 \frac{3}{4} & 32 \\ 31 \frac{1}{2} & 31 \frac{5}{8} \end{array}$	41 42 41 41 ³ / ₄ 60 60 ³ / ₈ 59 ³ / ₄ 60 31 ³ / ₈ 32 ³ / ₈ 31 ³ / ₈	40½ 41 58¾ 59½ 31 32¼ 1 x31⅓ 31¾	41 ¹ / ₄ 41 ¹ / ₂ 58 ¹ / ₂ 59 32 ¹ / ₄ 34 31 ³ / ₈ 31 ¹ / ₂	41½ 41¾ 58¾ 59 34 35⅓ 31¾ 31¾	4,800 6,500 59,200 18,100
8¼ July 18 11¼ Feb 3 20¾ July 12 30¼ Feb 6	31 Nov 30 33 Dec 28 95% Jan 2 11½ Feb 3 27 Dec 27 29% Nov 6 22¼ Dec 6 28 Jun 18	\$1.32 conv preferred 25 Conde Nast Publishing Co_No par Cone Mills Corp 10 Congoleum-Nairn Inc. No par	32 ³ 4 32 ³ 4 *10 ¹ / ₈ 10 ¹ / ₄ 27 ³ 4 28 23 ¹ / ₄ 23 ¹ / ₄	32¾ 32¾ 32¾ 32¾ 10½ 10¼ 10¼ 10¼ 10¼ 27¾ 28 28 28¼ 23¾ 23½ 23 23¾	x32½ 32% *10% 10¼ 2774 26 22% 22¾ 2011, 2014	32 % 32 % 10 10 % 27 % 28 23 23 1/4	32% 32¾ 10% 10% 28 28 23% 23%	9,000 900 2,600 2,900
25 % July 13 41 Feb 6 3% Feb 15 7½ Dec 28 26% July 12 33% May 19 106¼ July 19 109% Mar 18	71/s Jan- 25 137/s Oct 9 30 Jan 2 3334 Dec 20	Consolidated Cigar No par Consolidated Coppermines Corp. 5 Consol Edison of 'N Y com. No par \$5 preferred No par Cons Gas Elec Lt & Pwr Co	*28½ 29¼ 115% 115% 337% 34 *107½ 107½	11½ 11¼ 11½ 11¼ 33½ 34 33¾ 33¼ 107½ 107½ 107 107½	11% 11½ 33½ 33¾ 107 107	*28½ 29¼ 11½ 115% 335% 337% 107¼ 107½	*28½ 29¼ 11½ 11¾ 33¾ 33% 107½ 107½	12,000 12,700 1,300
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40% July 28 47% Feb 6 18 Jun 27 28% Dec 22 10% July 13 13% Dec 28	45½ Jan 11 61¼ July 20 22½ Jun 25 34½ Mar 21 30 Dec 31 31½ Dec 24 10¼ Dec 27 16 Feb 5	Consolidated Natural Gas 15 Consol RR of Cuba 6% pfd 100 6% preferred ctfs of deposit Consolidated Retail Stores Inc. 1	*58 ½ 59 ¼ *29 ½ 29 ¾ *29 ¼ 30 10 ¾ 10 ½	58¼ 59 58½ 59 29½ 29¾ 29 29 29 ½ 29½ 29¾ 28½ 28½ 10½ 10% 10½ 10%	58½ 59 29 29½ 29¼ 29¼ 10% 10¾	59 59¾ - 29½ 29½ 29½ 29½ 10¾ 10¾ 11¾ 11¾	60 60% 29¾ 30 30 30 10¾ 10¾ 11¾ 11¾	4,800 1,300 800 2,100
108. Sep 18 111 Jan 4	10% Dec 31 18 Feb 3 14½ Jun 25 21¼ Feb 26 30¾ Jan 2 34½ Mar 8 102 Oct 29 113¼ Mar 2 101¾ Dec 27 110 Jan 11	Consolidated Textile Co Inc. 10c Consolidated Vultee Aircraft 1 Consumers Power Co com. No par \$4.50 preferred No par \$4.52 preferred No par	1138 1138 1734 18 3434 3478 10338 10312 10214 103	17% 18% 17% 18% 34% 35 34% 35 103% 103½ 102% 103% 103 103 103 103 104 104	1734 1838 34% 35 10234 10338 1034 1034	18 ¹ / ₄ 18 ¹ / ₂ 35 ¹ / ₈ 35 ³ / ₄ 103 103 ³ / ₈ 103 ³ / ₄ 104	18½ 1858 35¼ 35½ 103¼ 103½ *103¾ 104¾	3,000 20,800 13,200 590 150
28 Dec 4 32½ Dec 11 101¾ Jan 11 106½ Dec 29 14¾ Apr 24 19¾ Jan 24 88 July 28 100 Jan 24 30¾ Dec 4 41¾ Jun 23	32¼ Jan 2 42 July 31 x95 Nov 16 106¼ Jan 16 17 Jan 2 21¼ Mar 5 92 Oct 24 99 May 28	Container Corp of Amer com 10 4% preferred 100 Continental Baking Co com No par \$5.50 preferred No par Continental Can Inc common 20	35½ 35½ °98 99½ 18% 18% °94¼ 95 43¾ 44	35% 36½ 35% 36% *98 99½ *98½ 99½ 18% 18% 18½ 18½ 18% 94 94¼ 94 43% 44¼ 43% 44%	35% 35½ 98½ 99½ 18¾ 18¾ 93 94 43½ 43%	34% 35 *98½ 99½ 1858 18¾ 93½ 93½ 43½ 44¼	34½ 35 *98½ 99½ 1858 1834 93½ 93½ 4438 4538	1,600 390 11,600
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For featnotes see page 2	12.	A STATE OF THE STA	-14				-	

		NEW YORK	STOCK						
Range for Previous Year 1950 Lowest Highest	Range for Year 1951 Lowest Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Jan. 5	Monday Jan. 7	W AND HIGH 8A Tuesday Jan. 8	Wednesday Jan. 9	Thursday Jan. 10	Friday Jan. 11	Sales for the Week Shares
8 July 17 80 14 July 13 6 18 July 13 6 18 Jun 29 13 14 Jan 3 27 18 Nov 25 20 July 17 27 18 Nov 24 53 4 July 25 55 56 Mar 12 12 Jun 17 14 Dec 26 14 14 Jun 27 22 12 Cec 28 16 24 July 14 16 51 34 Oct 24 16 51 34 Nov 27 28 17 July 17 6 Oct 17 28 17 July 11 10 Apr 18 10 Apr 19 10 Apr 18 10 Apr 19 10	Carrell Carr	Continental Diamond Fibre 10 Continental Insurance 10 Continental Motors 1 Continental Motors 1 Continental Steel Corp 14 Cooper-Bessemer Corp common 5 S prior preferred No par Copper Range Co No Par Crown Cork & Beal common 25 S preferred No par Crown Cork & Beal common 25 S convertible preferred No par Crucible Steel of America No Par Crucible Packing Co common 10 The preferred No Par Crucible Steel of America Sugar common 10 The preferred 100 Cuna Ra 6% non-cum pfd 100 Cuna Press Inc 25 Curtis Publishing common No par St preferred No par Prior preferred No par Crutiss-Wright common 1 Cushaman's Sons Inc 7% pfd 100 Cutler-Hammer Inc No par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14½ 14¾ 73½ 74 8% 9 57¾ 58½ 24 24 28½ 28¾ 28¾ 554 55 28 28¼ 27½ 51½ 52 19½ 67¾ 67¾ 67¾ 67¾ 75½ 78 93 ½ 95 69¾ 70½ 166½ 166½ 14¼ 4½ 22 37¼ 37% 890½ 91½ 12¼ 12¼ 25¾ 25¾ 893 49½ 890½ 91½ 12¼ 12¼ 25¾ 25¾ 893 49½ 890½ 91½ 12¼ 12½ 25¾ 25¾ 6¾ 70½ 170 200 37½ 37¾ 90½ 91½ 21½ 25¾ 25¾ 891¾ 100 37½ 37¾ 90½ 91½ 25¾ 25¾ 891¾ 100 37½ 37¾ 90½ 91¾ 20¾ 20½ 170 200 75% 75% 63 65 12¾ 63¼ 6	1414 7334 7414 7334 7414 7334 7414 7334 7414 834 836 5734 2334 2344 2936 2544 2554 2654 2654 2654 2654 2654 265	73½ 74½ 73½ 74½ 8% 8% 8% 57¼ 58¼ 23¾ 28¾ 54 54 54 52 18% 19 69% 69% 76¼ 69% 16½ 91½ 12 12 25% 26 18% 18% 19 16 212 12 25% 26 18% 18% 19 1½ 112 12 12 12 25% 26 18% 28% 25½ 36¼ 36¼ 36¼ 36¼ 36¼ 36¼ 36¼ 36¼ 36¼ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾	13¾ 13¾ 74 4 75½ 8¾ 8¾ 876 57¾ 59 23½ 23¾ 20¾ 20¾ 54 54 55 52 66½ 26¾ 69¾ 69¾ 69½ 69¾ 76¾ 19½ *93½ 95 16% 166 166½ 4¼ 4¾ 20¾ 236½ 26¾ 26¾ 26¾ 26¾ 26¾ 26¾ 26¾ 89¾ 26¾ 89¾ 26¾ 89¾ 26¾ 89¾ 26¾ 89¾ 26¾ 89¾ 26¾ 89¾ 26¾ 89¾ 26¾ 89¾ 26¾ 89¾ 26¾ 89¾ 26¾ 89¾ 26¾ 26¾ 89¾ 26¾ 29¾ 89¾ 29¾ 81½ 99¾ 99¾ 81½ 91½ 91½ 81½ 91½ 91½ 91½ 81½ 91½ 91½ 91½ 81½ 91½ 91½ 91½ 81½ 91½ 91½ 91½ 81½ 91½ 91½ 91½ 81½ 91½ 91½ 91½ 81½ 91½ 91½	14 14 76 76 834 99 58 59½ 23½ 23½ 28¾ 54 54 56 26½ 27¼ 26½ 26½ 26½ 19 19¾ 80 82¼ 93½ 95 94 96 68¾ 69 165 167 167 2 2½ 19 19¾ 36¼ 36¾ 91 12 12 25¾ 26½ 88¾ 23½ 25 19 19¾ 18¾ 26 19¾ 18¾ 26 19¾ 26 19¾ 18¾ 26 19¾ 18¾ 27 26 19¾ 18¾ 28 35 21 12 12 25¾ 26 21 19½ 18¾ 26 21 12 12 25¾ 26 21 19¾ 18¾ 26 27 29¾ 29¾ 26 27 29¾ 29¾ 28 36 29¾ 24 24¾ 212 24¾ 212 24¾ 212 24¾ 212 24¾ 212 24¾ 212 24¾ 212 24¾ 212 24¾ 212 24¾ 212 24¾ 212 24¾ 212 24¾ 212 24¾ 213 24¾ 213 24¾ 213 24¾ 213 24¾ 214	3,500 3,900 5,900 7,400 1,100 2,100 1,100 2,200 1,100 2,200 3,390 2,440 8,900 50 4,300 2,000 9,300 1,300 2,000 2,000 1,300 2,000 1,300 3,990 2,000 1,300 1,300 3,990 2,000 1,300 3,990 2,000 1,300 3,990 2,000 1,300 3,990 2,000 1,300 1,00
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15½ Mar 30 24½ Dec 18 13% Jun 30 20% Dec 27 13 Jun 27 21½ Nov 25 10 Jan 13 18½ Apr 19 40 July 17 52½ Nov 27 171 Dec 6 190 Apr 10 29 Jan 13 39% Oct 28 14½ July 12 19½ Jan 7 88½ Aug 25 98 Mar 10 11½ July 12 15½ Dec 26 95 6ep 14 102 May 2 15½ Dec 13 30½ Oct 2 13½ July 20 49½ Oct 9 18 Jun 6 13% Dec 19 38½ July 20 49½ Oct 9 18 Jan 13 21¾ July 26 22½ July 13 21¾ Apr 18 23½ Jun 30 41 Oct 4 1¾ Jan 3 3¾ Apr 18 13½ July 36 21½ July 17 75 Feb 23 19½ July 17 75 Feb 23 19½ July 17 75 Feb 23 11½ Aug 3 28½ Jan 6 21¼ Aug 3 28½ Jan 6 21¼ Aug 3 28½ Jan 6 21¼ Aug 3 30½ Jan 6 21½ Nov 29 30½ Jan 15 15½ Dec 13 20¼ Jun 15 15½ Dec 20 104¼ Nov 16 6 July 12 7½ May 18 10½ Jan 13 19¾ Dec 28 50 Jan 9 66 May 25 For footnotes see page	19 Apr 4 334/Sep 28 137 Jun 29 514/Sep 17 415/July 10 507/Sep 14 4 Aug 7 155/Jun 28 197/Feb 8 1 Dec 31 95 Feb 26 155/Jun 28 197/Feb 26 155/Jun 28 197/Feb 26 155/Jun 29 1015/Jun 29 105/Jun	"When issued" 6% preferred 100 Eaton Manufacturing Co. 2 Edison Bros Stores Inc common 1 44% preferred 100 Ekco Products Co common 2.50 4½% preferred 100 Elastic Stop Nut Co. 1 Electric Auto-Lite (The) 5 Electric Boat common 2 Convertible preferred Nopar Elec & Mus Ind Amer shares Electric Storage Battery Nopar Elgin National Watch Co. 15 Elliott Co common 10 5½% convertible preferred 50 6% preference 50 El Paso Natural Gas 3 Emerson Electric Mfg Co. 4 Emerson Electric Mfg Co. 4 Emerson Radio & Phonograph 5 Empire District Electric Co. 10 Endicott Johnson Corp common 25 4% preferred 100 Equitable Office Bldg 11 Erie RR common Nopar 5% preferred series A 100	42% 42% 42% 13% 27% 27% 27% 27% 27% 27% 36% 37 16% 16% 14% 14% 14% 19% 27% 28% 28% 20% 27% 28% 28% 29% 29% 29% 29% 29% 29% 29% 29% 29% 29	24 ½ 24 ½ 24 ½ 27% 28 ¼ 24 ¾ 28 ¼ 46 ¾ 47 ¼ 46 ¾ 47 ¼ 165 166 38 ½ 38 ¾ 16 16 *33 ½ 38 ¾ 16 16 *33 ½ 46 ½ 46 ¼ 26 26 ¼ 21 12 % 13 ¾ 42 ¼ 12 % 13 ¾ 42 ¼ 12 % 13 ¾ 42 ¼ 12 % 13 % 16 ¼ 19 ¾ 49 ½ 37 37 49 ½ 49 ½ 37 37 37 49 ½ 49 ½ 37 37 49 ½ 49 ½ 37 37 49 ½ 49 ½ 37 37 49 ½ 49 ½ 37 37 49 ½ 49 ½ 37 37 49 ½ 49 ½ 37 37 49 ½ 37 37 49 ½ 49 ½ 37 37 49 ½ 49 ½ 37 37 49 ½ 49 ½ 37 37 49 ½ 49 ½ 37 37 49 ½ 49 ½ 37 37 49 ½ 49 ½ 37 37 49 ½ 49 ½ 37 37 49 ½ 49 ½ 37 37 49 ½ 49 ½ 37 37 37 ¼ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 16	23 ½ 24 27 ½ 27 ½ 25 25 15 15 15 ¼ 46 ¼ 46 ¾ 165 165 18 18 18 100 102 ¾ 13 ¼ 14 45 ¼ 45 ¾ 45 ¼ 45 ¾ 26 26 *38 ¼ 38 ¾ 21 27 27 ¼ 70 77 *49 ½ 50 ½ 37 ¼ 16 ¾ 16 ¾ 16 ¾ 16 ¾ 17 27 ¼ 18 18 18 18 18 18 18 18 18 18 18 18 18 1	23 1/4 23 1/4 24 1/4 24 1/4 1/4 1/4 1/4 25 1/6 27 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6	23 ¼ 23 ½ 27 ½ 27 ½ 24 ½ 24 ½ 24 ½ 46 46 ½ 165 38 ½ 85 16 ½ 83 ½ 85 18 18 18 22 24 ½ 42 ¼ 42 ¼ 12 ½ 13 ½ 16 ½ 16 ½ 16 ½ 16 ½ 16 ½ 16 ½ 16	23½ 23¾ 27¼ 27% 24½ 25 15½ 15½ 15½ 46 46½ 46½ 163½ 163½ 163½ 183½ 85 ×17% 17% •99½ 10 ×14½ 14¼ 45, 45% 25% 25% 27½ 38% 2 2 41¾ 42¼ 13 13 27 27½ 662 67 49½ 49½ 26¾ 49½	1,700 14,300 2,000 1,400 16,100 2,400 1,100 1,400 8,000 3,200 3,400 1,700 3,200 2,700 40 13,500 1,600 2,000 1,200 3,000 1,200 20 20

Bange for Previous Year 1950 Lowest Highest	Range for Year 1951 Lowest Highest	NEW YORK STOCKS NEW YORK STOCK EXCHANGE	Saturday	Monday	V AND HIGH SA	Wednesday	Thursday	Friday	Sales for
4¼ July 13 6% May 5 8½ Feb 14 15¾ Dec 28 8¾ July 13 14% Dec 1 33 Jun 27 44 Mar 21 2¾ Nov 6 4¼ Jan 10	5 % July 27 8 % May 3 18 ½ Apr 13 11 ½ July 11 16 Apr 6 37 Jun 25 53 Dec 14 2 % Dec 31 4 ½ rep 26	Par Eureka Williams Corp	Jan. 5 6 % 6 % *13 % 14 12 % 12 ½ 50 50 *2 % 3	Jan. 7 6 6 135% 1334 1214 12½ 50 5034 *278 3	6 6 13 ³ / ₄ 13 ³ / ₄ 12 ¹ / ₄ 12 ³ / ₈ 50 ¹ / ₄ 50 ¹ / ₂ *2 ⁷ / ₈ 3	*6 6 % 13% 13% 12¼ 12% 49½ 50 *2% 3	Jan. 10 6 6 *13½ 13¾ 12½ 12¾ 49¾ 49½ *2⅓ 3	Jan. 11 *6 6 ¹ / ₄ 13 ³ / ₄ 13 ³ / ₄ 12 ¹ / ₄ 12 ³ / ₈ 50 50 ¹ / ₄ *2 ³ / ₈ 3	600 1,100 11,800 3,800
22% July 3 26 Apr 8 12% Dec 5 22% Jan 7 13 July 26 17% Jun 2 15% Jan 3 26% Dec 28 35% Mar 11 53 Nov 25 16% July 3 25% Oct 23 4% Feb 14 8% Dec 28 33% July 17 49% Dec 28 103 Jan 3 106% May 25 10 July 24 13% Jan 12 16% July 13 23% Oct 19 62 July 13 83% Feb 8 105 Feb 15 108 May 9 10% July 13 14½ Jan 20 22% July 26 33% May 1 103 Oct 13 108 Aug 10 19 July 17 27% Feb 2 16 July 13 20% Mar 17 17% July 13 22% Mar 23 13 Apr 5 15% Sep 28 11½ Jan 3 20% Oct 23 14% Jan 3 23% Sep 22 24% Mar 30 37 Nov 18 84% July 21 101 Dec 8 84% July 12 101 Dec 8 27% July 12 46% Dec 27 9% Jan 3 21% Oct 28 13% Dec 4 19% Feb 3 20 Feb 16 32% Nov 20 78 Mar 7 87% Nov 29	26 ½ Dec 27 21¾ July 20 26 ½ Feb 2 11½ July 30 31½ Jun 9 16³ Dec 3 11½ Jun 28 29¾ Mar 27 46½ Dec 12 51¾ Dec 31 50½ Jan 2 23¾ Jan 6 5 Nov 26 38½ Oct 30 100 Dec 14 106 Jan 4 13⅓ Jan 2 18 Apr 26 17¾ Mar 17 35 Sep 28 103 Oct 19 107½ Mar 17 35 Sep 28 10¼ Apr 2 11¾ Apr 13 25 Jan 2 13¾ Apr 2 11¼ Dec 31 11¼ Dec 31 12½ Jan 2 13¾ Dec 31 12¼ Dec 31 13¼ Dec 31 17 Jan 12 18¾ Jan 2 25¾ Feb 13 36¼ Apr 9 10¼ Dec 26 10 Feb 27 33¼ Apr 9 10¼ Dec 26 10 Feb 27 34¼ May 10 36 Jun 29 48 7½ Nov 24 48 7½ Sep 27 14 July 10 17¼ Oct 3 30¼ Jan 2 24¼ May 21 17¼ Cot 3 30¼ Jan 2 24¼ May 11 10 Jun 29 13¼ Feb 9 355% Nov 29 49¾ Sep 27 14 July 10 17¼ Oct 3 30¼ Jan 2 24¼ Moy 26 30¼ Jan 2 24¼ Nov 26 30¼ Jan 2	Fairbanks Morse & Co new No par Fajardo Sugar Co 20 Fajstaff Brewing Corp 1 Family Finance Corp 1 Fedders-Quigan Corp 1 5% conv cum pfd ser A wi 50 Federal Mining & Smelting Co 2 Federal Motor Truck No par Federated Dept Stores common 5 4/4% preferred 100 Felt & Tarrant Mfg Co 5 Ferro Corp 1 Fidelity Phoenix Fire Ins N Y 10 Firestone Tire & Rubber com 12.56 4/4% preferred No par Firth (The) Carpet Co 5 Finth National Stores No par Firth (The) Carpet Co 5 Filntkote Co (The) common No par Firth (The) Carpet Co 5 Filntkote Co (The) common No par Florida Power Corp 7% Florida Power Corp 7% Florida Power & Light Co No par Florsheim Shoe Class A No par Florsheim Shoe Class A No par Florsheim Stores Inc common 1 \$4.20 div cum pid ser of '51.15 Food Machinery & Chem Corp 10 34% convertible preferred 100 34% convertible preferred 100 734% preferred 100 Francisco Sugar Co No par Franklin Stores Corp 1 Franklin Stores Corp 1 Freeport Sulphur Co new 20 Froedtert Corp 1 Freeport Sulphur Co new 20 Froedtert Corp 1 Fruehauf Trailer Co common 11 Fruehauf Trailer Co common 11	2634 2634 *2242 2634 *1346 1346 16 16 1444 1445 51 51 *66642 69 *2942 3044 *5544 5346 *1004 1004 1534 1534 3342 3342 72 72 67 67 *104 12 106 *37 38 1074 1076 *304 3098 *98 9942 *24 234 18 18 18 *224 234 18 18 18 *24 2614 *1356 1334 *1356 1334 *1356 1346 *1356 1356 *1366 1366	26% 27 22% 22% 13% 13¼ 16% 16¼ 14¼ 14¼ 14¼ 51½ 51½ 67½ 67½ 67½ 51¼ 15¾ 51¼ 15¾ 51¼ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾	25 ½ 26½ 22% 22% 22% 22% 13% 13% 16% 16% 14 ½ 14¼ 51½ 51½ 29% 29% 40% 40% *100 101 32½ 32% 73 66 ¼ 67 105 105 37% 37% 105 105 37% 37% 107% 11¼ 29% 30 *98 99 ½ 29% 18¼ 18½ 22% 18¼ 18½ 22% 18¼ 18½ 22% 18¼ 18½ 25% 23¼ 22% 18¼ 11¾ 21% 11¾ 13¾ 21% 11¾ 13¾ 21% 11¾ 13¾ 21% 11¾ 13¾ 21% 11¾ 13¾ 21% 11¾ 13¾ 21% 11¾ 13¾ 21% 11¾ 13¾ 21% 11¾ 13¾ 21% 11¾ 13¾ 21% 11¾ 13¾ 21% 11¾ 13¾ 21% 11¾ 13¾ 22% 11¾ 11¾ 22% 11¾ 11¾ 22% 11¾ 11¾ 22% 11¾ 11¾ 22% 11¾ 11¾ 22% 11¾ 11¾ 22% 11¾ 11¾ 22% 11¾ 11¾ 22% 11¾ 11¾ 22% 11¾ 11¾ 22% 23% 23% 23% 23% 23% 23% 23% 23% 23%	25½ 25½ 22¾ 22¾ 22¾ 22¾ 13½ 16¼ 16¼ 16¼ 16¼ 51½ 51½ 66¼ 68 *29½ 29¾ 5¼ 5¼ 40¾ 100 101 31½ 32½ 72 73¼ 65¾ 65¾ 104½ 105¾ 37¾ 37¾ 11 11 21% 29% 30 *98 99½ 22½ 22⅓ 18½ 13½ 32½ 11½ 11½ 23¼ 30 *98 99½ 22⅓ 22⅓ 18½ 13½	25 26 22 % 22 % 22 % 22 % 22 % 22 % 22 % 2	26 26 ¼ 22 % 23 % 13 ¼ 13 % 16 ¼ 16 ¼ 14 ½ 14 % 51 ½ 51 ½ 51 ½ 51 % 66 ¼ 68 29 ¼ 30 53 ½ 32 % 100 ¼ 100 ¼ 100 ¼ 100 ¼ 15 ¾ 15 ¼ 32 ½ 32 % 14 ¼ 11 ¼ 29 ½ 30 98 99 ½ 22 ½ 22 18 % 28 ¼ 28 ¼ 23 ¼ 23 ¼ 23 ¼ 23 ¼ 23 ¼ 23 ¼ 23 ¼ 23 ¼ 23 ¼ 23 ¼ 23 ¼ 23 ¼ 21 ½ 30 98 18 % 11 11 ¼ 29 ½ 30 98 99 ½ 22 ½ 22 ½ 23 ½ 25 ½ 106 107 91 ¾ 22 ¾ 23 ¼ 23 ¼ 11 ¼ 11 ¼ 11 ¼ 12 ¼ 16 ½ 16 ½ 17 % 18 % 11 ¼ 11 ¼ 11 ¼ 12 ¼ 16 ½ 16 ½ 17 % 18 %	2,700 2,300 2,100 3,700 18,600 1,600 1,600 100 2,200 16,700 80 500 1,400 1,400 1,900 7,300 1,400 1,400 1,900 2,500 2,600 2,500 3,300 2,900 2,500 2,500 2,500 3,300 2,900 2,500 3,300 2,900 2,500 3,300 2,900 3,300
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43% Dec 15 54% Oct 5 122% Jun 15 127% Mar 7 102% Jan 6 106% Nov 15 15 July 13 23% Apr 11 26 July 26 38 Jan 3 12% July 12 21% Dec 26 2% Sep 11 4% Mar 23 14% July 13 18% Feb 20 17% July 3 26% Oct 19 119% Sep 7 127 Dec 20 6 July 13 8% Dec 28 22½ Jun 27 33% Dec 28 30% May 2 39% Dec 18 101% Jun 30 128 May 4 24½ July 27 30% May 11 22 Jan 25 41½ Nov 24 101 Jan 10 107 Oct 17 119% Jan 3 34% Dec 29 77% Jan 23 99 Aug 22 24% Dec 7 26% Dec 29 24% Dec 7 26% Dec 8 90 Jan 4 100 Jun 7 13% Apr 19 21½ Sep 22 24% Dec 7 26% Dec 28 36% Jan 7 90% Sep 6 8 Jan 7 90% Sep 6 8 Jan 7 90% Sep 6 8 Jan 10 91% Dec 29 14% Dec 7 26% Dec 28 24% Dec 7 26% Dec 28 24% Dec 7 26% Dec 28 10 Jan 10 31% Dec 29 16 July 17 24% Jan 1 22% July 23 11% May 3 7% Jun 27 12 Feb 2 106% July 20 134 Oct 19 13½ Mar 24 21% Dec 30 710 Jun 27 15 Dec 28 36 Feb 24 45% Dec 28 1% Jan 3 3 Oct 30 7% Jun 27 15 Dec 28 36 Feb 24 45% Dec 28 1% Jan 3 3 Oct 30 7% Jun 29 10 Apr 18 29 Jan 4 37% Feb 28 100 Mar 2 103% Nov 27 11% July 13 11% Sep 28 12 Jan 3 16 Oct 18 33 Jun 29 50% Dec 29 18% Apr 17 22 Mar 7 137½ Jan 3 152 Aug 30 65 Jan 6 78 Dec 5 35% Aug 2 45% Mar 7 13 Jan 4 23% Dec 28 9% July 7 11% Jan 11 95 Apr 17 100 Jan 28	119 Nov 29 126¼ Jan 2 120¼ Jan 10 18 May 22 12½ Feb 6 31¼ July 30 40¾ Jan 10 17½ May 19 27¾ Aug 31 3 Jun 27 4 Feb 23 16% Jan 12 21½ Dec 31 22 Jun 29 28½ Oct 8 July 2 9¾ Jan 17 30½ Jun 28 39¼ Oct 17 34 May 15 39¾ Jan 17 101 Dec 28 119 Jan 29 27 Jan 2 32 Bep 6 33¼ Jun 29 40 Oct 25 101½ Apr 24 105 Jan 18 34 Jan 2 60% Oct 17 31½ Dec 31 2 24¾ Feb 16 17¾ Jan 10 26 Apr 14 24½ Jan 2 33 Sep 21 91½ Dec 21 91¼ Dec 6 100 Mar 20 16¾ July 2 24¼ Feb 5 86½ Dec 21 94⅓ Jan 30 18¾ July 2 24¼ Feb 16 17¾ Jan 10 26 Apr 14 24⅓ Jan 2 33 Sep 21 91¼ Dec 6 100 Mar 20 16¾ July 2 24¼ Feb 16 127¾ Jan 10 26 Apr 14 24⅓ Jan 30 18¾ July 3 22¾ Feb 16 100 Mar 20 16¾ July 2 24¼ Feb 5 86½ Dec 21 94⅓ Jan 30 18¾ July 3 22¾ Feb 16 100 Mar 20 16¾ Jan 31 16¼ Nov 23 24¼ Feb 16 100 Mar 11 16¼ Nov 23 24¼ Feb 19 42½ Jan 10 66½ Sep 18 100 Mar 11 16¼ Jan 8 104¼ Aug 14 40¾ Jan 20 10½ Jan 9 10¼ Jan 9 29¼ Nov 21 43½ Mar 16 12¼ Jun 29 18¼ Mar 16 17 21¾ Jun 29 18¼ Feb 13 13¼ Aug 2 13¾ Mar 16 17 21¾ Jun 29 18¼ Feb 14 12¾ Jun 29 18¼ Feb 15 31¼ Aug 2 16¾ Sep 26 45¾ Jun 29 22 Feb 6 3 Aug 30 10¼ Jan 9 22 Feb 6 3 Aug 30 10¼ Jan 9 12¼ Jan 30 13¼ Jun 29 16¼ Sep 26 45¾ Jun 29 22 Feb 6 3 Aug 30 10¼ Jan 9 22 Feb 6 3 Aug 30 12¼ Jan 9 9 1 Dec 28 \$02½ Mar 6 100	General Motors Corp common		51½ 51% 120% 96% 120% 96% 96% 96% 96% 20% 20% 21% 23% 21½ 25½ 26 115 118 83% 33% 33% 33% 35% 35% 35% 35% 35% 35% 3	511/4 51/2 120 120 96 1/4 96 1/4 20 96 1/4 96 1/4 20 96 20 1/4 37 37% 37% 37% 21 1/4 21% 26 26 26 26 26 26 26 26 26 26 26 26 26	51\% 51\% 120 90\\(\frac{1}{2} \) 96\\(\frac{1}{2} \) 96\\(\frac{1}{2} \) 20\\(\frac{1}{2} \) 36\\(\frac{1}{2} \) 37\\(\frac{1}{2} \) 20\\(\frac{1}{2} \) 37\\(\frac{1}{2} \) 21\\(\frac{1}{2} \) 25\\(\frac{1}{2} \) 37\\(\frac{1}{2} \) 21\\(\frac{1}{2} \) 37\\(\frac{1}{2} \) 21\\(\frac{1}{2} \) 37\\(\frac{1}{2	511/4 51% 1193/4 1201/4 96°% 97 20°% 20°% 33°% 37'% 211/4 211/2 25 /2 51/2 25 /2 51/2 1151/4 118 9 9 9 1023/4 1031/2 30°% 300% 300% 304 304 34 /2 30°% 300% 304 301/4 34 /2 30°% 300% 304 300% 304 300% 307% 300% 307% 300% 307% 300% 307% 300% 3	51% 51% 119½ 119% 96% 97 21 21 31 37¼ 37¼ 21% 21% 21% 25% 25½ 25% 25½ 26% 20% 20% 20% 20% 20% 20% 20% 20% 20% 20	\$\begin{align*} Shares
20 Dec 1 2934 Dec 18 644 Jan 3 1136 July 11 For footnotes see page 22	19½ Jun 29 27% Jan 9 10¼ Jan 25 1 4¼ Jun 11	Gruman Aircraft Corp	24% 24% 11% 12	24 1/8 25 1/2 12 12 1/8	245/8 251/8 121/8 121/8	245% 251% 12 12	24 ³ / ₄ 25 ¹ / ₄ 11 ⁷ / ₈ 12	25 25% 11% 12	21,800 3,000

Range for Previous Year 1950 Lowest Highest	Range for Year 1951 Lowest Highest	NEW YORK STOCKS NEW YORK STOCK EXCHANGE	STOCK Saturday Jan. 5		DW AND HIGH S Tuesday Jan. 8	ALE PRICES Wednesday Jan, 9	Thursday Jan, 10	Friday Jan. 11	Sales for the Week
12% Jan 3 24% Dec 28 49 Jun 30 66 Dec 12 18% Jun 30 24% Jan 13	21¼ Jan 10 33¼ Oct 9 59¾ July 2 68¾ Feb 5 44 Jun 1 58½ Sep 13 20½ May 23 23½ Jan 17 99 Dec 5 104 Feb 14 97 Dec 27 110 Feb 14	\$5 preferredNo par Gulf Oll Corp25 Gulf States Utilities Co com_No par \$4.20 dividend preferred100	28½ 28½ °64½ 65½ 54¾ 55⅓ °22½ 22% °56 99 100 100	2838 2878 °6414 6512 55 5514 2258 2234 9712 9712 100 100	27½ 28 °64¼ 65½ 54¼ 55⅓ 22½ 22¾ °96 99 °100 101½	26 ³ 4 27 ³ 8 °64 ¹ 4 65 53 ¹ 2 53 ³ 4 22 ⁵ 8 23 °97 ¹ 2 99 °100 101 ¹ / ₂	27 % 27 ½ *65 65 ½ 53 ¼ 53 % 22 ¼ 23 ⅓ 97 ½ 97 ½ *100 101 ½	27 1/8 27 7/8 65 65 53 3/8 54 3/4 22 3/4 23 *96 98 *100 100 1/2	9,500 100 26,000 6,400 200 30
30¼ Dec 8 46¼ Feb 14 22¼ Apr 20 35 Nov 24 13% July 25 18 Sep 29 11¼ Jun 15 14¼ Dec 29 66½ July 13 80½ Feb 8 104 Apr 11 108¼ Oct 19 20 Jan 3 31¾ Dec 30 141 Jun 30 149¼ Dec 6 22¼ Nov 23 27% Jan 12 5½ Jan 5 81¼ Nov 1 8½ July 13 11½ Oct 9 5 July 3 81¼ Nov 1 8½ July 13 11½ Oct 23 33¼ Feb 10 64½ Jan 5 81¼ Nov 1 5 July 13 8½ Jan 7 20¼ July 18 25¾ Dec 28 25 July 17 33¾ Oct 23 33¼ Feb 3 98½ Apr 5 31½ Dec 3 41 Jan 9 103 Mar 20 107 Oct 26 39 July 14 44 Mar 10 34 July 25 48 Jun 1 14 Jun 29 20¾ Mar 3 49 July 27 69½ Dec 1 12½¼ Aug 2 127½ Mar 13 34 July 25 48 Jun 1 5½ Aug 23 56 Feb 8 15½ July 14 22¾ Feb 18 10¾ July 25 48 Jun 1 5½ Aug 23 56 Feb 8 15½ July 14 22¾ Feb 18 10¾ Jun 27 19% Dec 26 6√% July 24 80 Jan 6 11¼ Mar 6 14½ Sep 27 14¾ Jan 4 19% Sep 5 12 July 12 16% May 9 20¼ Dec 15 31 Jun 8 10¼ Apr 5 17¾ Sep 6 16¼ Apr 18 20⅓ Aug 18 25⅓ Jun 12 29¼ Mar 7 31 July 25 47% Jan 11	30 ½ Feb 28 33 ½ Oct 9 30 ½ Jan 1 9 50 ½ Nov 20 15 % Apr 4 19 ½ Dec 1 12 ½ Dec 31 15 ¼ Mar 14 73 ½ Jan 11 84 Oct -2 101 Dec 10 107 ½ May 1 27 ½ July 2 34% Oct 17 143 ½ Dec 11 154 Jan 17 22 ½ July 2 30 Jan 5 68 ½ Nov 30 82 Apr 12 22 ½ July 17 8½ Oct 6 68 ½ Nov 30 82 Apr 12 23 ½ July 30 37 Mar 8 32 ½ Dec 21 97 Mar 8 32 Nov 13 41 ½ Jan 11 22 ½ Dec 22 27 Feb 5 36 Oct 2 40 ½ Feb 1 17 ½ July 19 23 ¼ Feb 24 62 Nov 20 79 Feb 15 37 ½ Nov 3 44 ½ Mar 12 24 ½ Dec 24 62 Nov 20 79 Feb 15 37 ½ Nov 3 44 ½ Mar 12 24 ½ Dec 24 69 Nov 16 86 ½ Jan 31 104 Nov 6 106 ½ Jan 31 12 ½ July 18 17 ¼ Feb 1 11 ½ July 18 17 ¼ Feb 1 17 ¾ Nov 3 22 ½ ¼ Feb 2 20 Dec 20 25 ½ Mar 9 20 Dec 20 25 ½ Mar 9 20 ½ July 18 17 ¼ Feb 1 17 ¾ Nov 23 22 ¼ Feb 2 20 Dec 20 25 ¼ Mar 9 21 1 ¼ July 1 1 17 ¼ Nov 23 22 ¼ Feb 2 20 Dec 20 25 ¼ Mar 9 21 1 ¼ July 19 17 ¾ Nov 23 22 ¼ Feb 8 26 ¼ Oct 31 26 ¾ Jan 33 38 Dec 3 42 ¾ Feb 19 17 ¾ Nov 23 22 ¼ Feb 8 26 ¼ Nov 26 31 26 ¾ Jan 20 27 ½ Jan 10 94 Dec 26 105 Jan 29 11 ¼ Jun 29 15 ¼ Feb 17 30 ½ Jan 20 37 ¼ Oct 16	Hackensack Water	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	33 33¼ 50¼ 50½ 17% 10¼ 13¼ 13¼ 13¼ 13¼ 17% 78 104 104 104 131 31½ 138½ 143 24 24¾ 6⅓ 6⅓ 6⅓ 69 70 10⅓ 10¼ 11¼ 22% 22¾ 31½ 32¼ 31½ 32¼ 94 94 95½ 22½ 23 37¼ 37¼ 37¼ 37¼ 37¼ 24½ 24¼ 24¼ 24¼ 24¼ 24¼ 24¼ 24¼ 24¼ 24¼ 24¼	**33	33 33 4844 4949 1674 1774 104 104 3074 3034 3034 2376 2376 69 69 10 16 10 16 725 21 3136 3136 884 85 12 336 3374 374 374 194 194 194 194 683 704 2276 23 184 184 261 261 106 106 106 106 106 106 107 107 107 107 107 107 107 107 107 107	32 32% 4834 49 11634 17 13 13 78 78 78 78 104 104 104 303% 3094 133½ 143 223% 223% 223% 223% 223% 223% 223% 22	*3176 3234 4888 49 17 17 134 1344 *77 78 1034 10344 3084 3084 *13842 143 *2384 2442 658 646 *69 70 10 10 16 66 *3786 786 *314 3142 *3142 *3142 *3142 *3142 *3142 *3142 *3142 *3143 *3144 *	800 6,300 900 1,000 1,000 110 310 900 800 700 2,9 900 6,600 4,600 300 130 130 700 18,000 1,000 2,700 5,100 500 4,100 2,700 4,100 1,000
Range for Previous	보기에 가면서 하시다면서 이번 보기를 하는다.								
Year 1950 Lowest Highest	Range for Year 1951 Lowest Highest	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Jan. 5	Monday Jan. 7	OW AND HIGH S Tuesday Jan. 8	BALE PRICES Wednesday Jan. 9	Thursday Jan. 10	Friday Jan. 11	Sales for the Week Shares
Year 1950		NEW YORK STOCK EXCHANGE		Monday	Tuesday	Wednesday			the Week
Year 1950 Lowest Highest	33¼ May 15 39% Jan 9 5134 Nov 24 75¼ Feb 6 32% Mar 15 39½ Nov 15 45 Nov 19 52 Jan 2 47½ Dec 1 53¼ Feb 3 61½ Nov 23 11¾ Jan 16 28½ Feb 6 36¾ Oct 1 61½ Dec 18 8½ Mar 1 5634 Nov 28 71½ Feb 36 75½ Jun 29 92½ Sep 26 152 Dec 12 168½ May 18 45% July 2 62½ Feb 5 18¾ Jun 29 29¼ Oct 15 11 Mar 28 12 Jan 6 20¾ Nov 8 29½ May 9 90 Dec 26 12 Jan 64 20¾ Feb 23 15½ Jun 25 51% Jun 25 51% Jun 25 15½ Jun 26 179 Jun 31 10¾ Jun 16 14¾ Feb 28 13 Jun 27 11¾ Jun 16 14¾ Feb 28 13 Jun 27 11¾ Jun 16 14¾ Feb 28 13 Jun 27 11¾ Jun 16 14¾ Feb 28 13 Jun 27 11¾ Jun 16 14¾ Feb 28 13 Jun 27 11¾ Jun 16 14¾ Feb 28 13 Jun 27 11¾ Jun 16 14¾ Feb 28 13 Jun 27 11¾ Jun 16 14¾ Feb 28 13 Jun 27 11¾ Jun 16 14¾ Feb 28 13 Jun 27 11¾ Jun 16 14¾ Feb 28 13 Jun 27 11¾ Jun 16 14¼ Feb 28 13 Jun 27 11¾ Jun 16 14¼ Feb 28 13 Jun 27 11¾ Jun 16 14¼ Feb 28 13 Jun 27 11¾ Jun 16 14¼ Feb 28 13 Jun 27 11¾ Jun 16 14¼ Feb 28 13 Jun 27 11¾ Jun 16 14¼ Feb 28 13 Jun 27 11¾ Jun 16 14¼ Feb 28 13 Jun 27 11¾ Jun 16 14¼ Feb 28 13 Jun 27 11¾ Jun 16 14¼ Feb 28 13 Jun 27 11¾ Jun 16 14¼ Feb 28 13 Jun 27 11¾ Jun 16 14¼ Feb 28 13 Jun 27 11¾ Jun 16 14¼ Feb 28 13 Jun 27 11¾ Jun 16 14¼ Feb 28 13 Jun 27 11¾ Jun 16 14¼ Feb 28 13 Jun 27 11¾ Jun 16 14¼ Feb 28 13 Jun 27 11¾ Jun 16 14¼ Feb 28 13 Jun 27 11¾ Jun 16 14¼ Feb 28 13 Jun 27 11¾ Jun 16 14¼ Feb 28 13 Jun 27 11¾ Jun 16 14¼ Feb 28 13 Jun 27 11¾ Jun 27 11¾ Jun 16 14¼ Feb 28 13 Jun 27 11¾ Jun 16 14¼ Feb 28 13 Jun 27 11¾	NEW YORK STOCK EXCHANGE Par I Idaho Power Co	38 ½ 39 56 ½ 56 ½ 93 96 39 39 46 48 834 834 834 834 85 36 36 36 60 60 86 48 85	Monday Jan. 7	"38" 4 39 54 14 55 95 97 x38 38 38 4 46 48 x47 1/2 47 1/2 x8 1/2 88 1/2 8 7 7 96 85 1/2 86 1/2 8 11 1/4 11 1/6 22 1/2 23 1/4 22 1/2 33 1 57 24 1/2 22 1/2 33 1/2 24 1/2 34 4 1/2 25 1/2 35 1/2	## Wednesday Jan. 9 38 4 38 4 54 55 4 55 4 55 4 4	Jan. 10 38% 38% 38% 56½ 96 96 96 38¼ 38¼ 38¼ 47 48 ½ 8 48 38¼ 36½ 67 7, 7¼ 60½ 61 84½ 85 153 157 50% 51 22% 23 92 92½ 4 4 ½ 16 16% 51 22% 23 92 92½ 4 4 ½ 16 16% 35 161¾ 161¾ 11½ 288 92 209 209¾ 35 35¾ 161¾ 161¾ 11½ 288 92 209 209¾ 35 35¾ 161¾ 17½ 18 40¼ 4½ 4½ 4½ 35 35¾ 63½ 55½ 38½ 38½ 38½ 35¾ 63½ 55½ 38½ 55½ 38½ 55½ 38½ 55½ 38½ 55½ 38½ 55½ 38½ 35¾ 47¾ 42¼ 42¾ 98½ 100 66% 65% 44¾ 42% 98½ 100 66% 65% 44¾ 42% 98½ 100 98½ 117½ 24¾ 38 38½ 35¾ 35½ 36¾ 47¾ 42¼ 42% 117½ 24¾ 30 30 9 9½ 34¾ 34¾ 30 9 9½ 34¾ 34¾ 30 30 9 9½ 34¾ 34¾ 30 30 9 9½ 34¾ 34¾ 30 30 9 9½ 34¾ 34¾ 30 30 9 9½ 34¾ 34¾ 34¾ 34¾ 34¾ 34¾ 34¾ 34¾ 34¾ 34¾	39 39 56 ¼ 56¾ 96 97 38 ½ 39 ½ 47 48 ½ 47 ½ 48 ½ 87 7 7¼ 61 61 85 85 156 156 50 ½ 24 ¾ 24 ¾ 21 ½ 117 22 7 23 92 92 4 ¼ 4½ 161¾ 162 17 3 16 20 9½ 210 35 35¾ 161 ¾ 162 17 ¾ 18 407 4 19 21 12 ¼ 19 21 12 ¼ 19 21 12 ¼ 19 21 12 ¼ 19 21 13 12 ½ 47 3 47 4 21 ½ 47 3 4 21 ½ 47 3 4 21 ½ 47 3 3 ½ 21 3 3 3 ½ 21 3 3 ½ 21 3 3 3 ½ 21 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	1,100 9,600 2,000 4,700 1,000 3,300 1,700 1,000 3,300 1,700 1,000 2,200 1,40 4,000 1,700 1,300 1,500 1,000 2,200 1,40 4,000 1,300

Range for Previous		NEW YORK	STOCK		W AND HIGH S	U.F. PRICES			., "i
Lowest Highest 43 July 3 6634 Dec 19	Range for Year 1951 Lowest Highest 57 Jun 29 7534 Feb. 8	NEW YORK STOCK EXCHANGE	Saturday Jan. 5	Monday Jan. 7	Tuesday Jan. 8	Wednesday Jan. 9	Thursday Jan. 10	Friday Jan. 11	Sales for the Week Shares
57½ July 13 70½ Nov 18 14¼ July 26 19 Mar 6 10½ Jun 30 14¼ Nov 27 20¼ Jan 13 28¼ Dec 30	63 Sep 21 70% Feb 24 15% July 20 17½ Mar 1 11½ Dec 26 15% Feb 6 28 Jan 34½ Oct 19	Kansas City Southern com_No pai, 4% non-cum preferred100 Kansas Power & Light Co8.75 Kayser (Junius) & Co5 Kelsey Rayes Wheel conv class A_1	*64½ 65½ *66½ 67¾ 16⅓ 17 11⅓ -11⅙ 32½ 32½	65 ¼ 65 ¼ 66 ½ 67 ½ 17 17 ⅓ 11 5 11 ¾ 32 ¼ 32 ¼	64¼ 64¼ *66½ 67½ 17 17⅓ *11¾ 11⅓ *32⅓ 33	*63½ 64¼ *66¼ 67½ 17 17⅓ 11⅓ 11⅓ *32⅓ 33	64 65 *66¼ 67½ 17 17½ 12 12 *32¾ 32¾	64 64 ½ *66 ¼ 67 ½ 17 17 ½ 12 12 32 ¾ 33	1,500 3,100 1,700 400
16¾ Jan 30 25¼ Oct 23 W¼ Apr 3 75% Dec 28 15¾ Jan 3 27% May 24 24 Jan 13 47½ Nov 27	24% Jan 2 33½ Oct 25 67½ July 2 88% Nov 14 36¾ Aug 6 49¾ Oct 31 19% July 3 25½ Jan 29 42% Mar 15 50% Sep 20	Class B	31 ³ 4 32 86 ⁵ 8 87 42 ³ 4 42 ³ 4 21 ⁵ 8 21 ⁵ 8	31 ³ / ₄ 31 ³ / ₄ 86 ³ / ₈ 87 42 ⁵ / ₈ 43 ¹ / ₄ 21 ³ / ₄ 22	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	31 1/4 31 3/8 85 3/8 86 1/4 41 3/4 42 3/8 21 1/2 21 3/4	31 % 31 % 86 ½ 42 42 34 22 22	31% 31½ 86% 86¾ 42¼ 44¾ *22 22¼	2,000 17,000 13,700 1,100
13½ July 20 20 Nov 14 67½ Aug 11 76½ Nov 24	42% Mar 15 50% Sep 20 107% Dec 12 10% Dec 18 23 Dec 31 27% Aug 27 17½ Mar 20 19% Jan 10 72 Jan 24 80 May 4	Kimberly-Clarke Corp	47 ¹ / ₈ 47 ¹ / ₈ *103 111 *23 ¹ / ₂ 24 *16 ³ / ₈ 19 ¹ / ₈ *72 ¹ / ₂ 73 ¹ / ₂	47% 47% 47% *109 111 23¼ 23% 18% 18% 7258 73½	47 ³ / ₄ 48 *109 112 *23 ¹ / ₄ 23 ⁵ / ₈ *18 ³ / ₄ 19 ¹ / ₄ *72 ⁵ / ₈ 73 ¹ / ₂	47 47¾ x113 113 23¼ 23¼ *18¾ 19 *72¾ 73½	475% 475% *111 118 *23 23½ *18½ 19¾ *73 74	47 ³ / ₄ 48 *111 114 *23 23 ¹ / ₂ *18 ³ / ₄ 19 ¹ / ₄ *73 74	4,700 200 400 100
24¾ July 12 37 Nov 24 93¼ Jan 9 101 Dec 1 15¾ Dec 26 42¾ Jan 6 50 July 12 62 Jan 5	36 Jan 2 47½ Sep 13 91 Nov 29 103 Feb 13 36¼ Jan 5 42 Sep 21 51 Nov 26 56½ May 9	Koppers Co Inc common 10 4% preferred 100 Kresge (8 S) Co 10 Kress (8 H) & Co No par	45 ³ 8 45 ⁵ 8 94 94 39 ³ 4 39 ⁷ 8 *52 ³ 4 54	45% 47 94 941% 3914 3934 535% 535%	46 1/8 46 7/8 94 94 1/2 39 39 52 3/4 53 5/8	45½ 45% 94 94 38% 39½ *53 53½	45 % 45 ¾ 93 ½ 94 39 ¼ 39 ½ 53 53 ½	45 ¼ 45 ¾ *93 94 39 ¼ 39 ½ 53 ½ 53 ½	18,600* 230 3,400 2,000
34% Dec 20 35% Dec 27	32 Jun 28 39 May 7 6% May 24 9 Dec 17	Kroger Co (The) No par	33 ¹ / ₄ 33 ³ / ₄ 8 ⁷ / ₈ 8 ⁷ / ₈	33 33	32 ³ 4 33	3234 33 834 834	32% 33 8% 8%	33 33½	5,000 7,700
3½ Jun 28 19½ July 12 10½ Jun 5 12½ Jun 22 42½ Dec 15 7½ Dec 25 12½ Jun 22 47½ Jan 25	5¾ July 9 8 Mar 1 22 Dec 26 28½ May 4 11½ Jan 2 14% Feb 6 42½ Jan 2 51½ Feb 9 16½ Jun 28 21½ Sep 28	La Consolidad 6% pfd-75 Pesos Mex Lambert Co (The) No par Lane Bryant common No par 4½% preferred 50 Lane-Wells Co 1	*638 * 634 22 /8 22 1/4 *1234 13 *47 48	6½ 6½ 22¾ 22¾ 13 13¾ 47 47	63/8 63/8 221/4 223/8 123/4 13 *461/2 47 203/8 201/2	*63% 634 223% 223% *1234 13 46 46 201/2 201/2	*6% 63/4 *221/8 223/8 13 13 45 45 201/2 201/2	63/6 63/8 221/8 221/4 *123/4 13 *443/8 451/2 *201/2 205/8	500 2,200 1,000 150 1,300
40% Jan 25 62½ Sep 28 20 Jan 3 25¾ May 9 94 Jan 24 100% Sep 25 7 July 13 10¾ Dec 29	56 Jan 2 72½ Oct 9 19¼ July 27 25¾ Feb 16 87 Dec 13 100⅓ Feb 15 8 Jun 7 11¾ Jan 18	Lee Rubber & Tire5 Lees (James) & Sons Co common_3 .85% preferred100 Lehigh Coal & Navigation Co10	20½ 20% 66¼ 67 22¾ 22% 89 92 8% 8%	20 ¼ 20 % 66 66 22 ¼ 22 ¼ 89 92 8 ¾ 8 ¾	65 66 \(\frac{1}{4} \) 22 \(\frac{1}{8} \) 22 \(\frac{1}{4} \) 28 9 92 8 \(\frac{3}{4} \) 8 \(\frac{1}{8} \)	20½ 20½ 65½ 65¾ 22⅓ 22⅓ *89 92 8¾ 8⅓	65 ³ / ₄ 69 ¹ / ₄ 22 22 ¹ / ₈ *89 92 8 ³ / ₄ 8 ⁷ / ₈	68 ³ / ₄ 70 ⁵ / ₈ 21 ¹ / ₂ 22 *88 92 8 ³ / ₄ 8 ³ / ₄	1,900 1,500 4,000
4¾ Jan 3 14 Dec 28 1½ Jun 12 3 Dec 29 1½ Jun 30 22½ Dec 29 4½ Apr 20 9 Dec 29	21% Aug 1 26% Apr 19 8% Jun 25 15½ Feb 17 13% May 12 3 Jan 2 15½ July 20 23 Jan 22 4% May 24 8½ Jan 18	Lehigh Portland Cement25 Lehigh Valley RRNo par Lehigh Valley Coal common1 \$3 non-cum 1st preferred _No par 50c non-cum 2nd pfdNo par	25 25 ¼ 16 16 ⅓ 2 2 ⅓ 16 ⅙ 16 ⅙ 3 16 ⅙ 4	25 25½ 16⅙ 16½ 2 2 216½ 17	25 1/4 25 1/2 15 3/8 16 1 1/8 1 1/8 *16 1/2 17 5 3/4 5 3/4	25 ½ 25 % 15 ¼ 15 % 1 1% 1 1% *16 ½ 17 *5 3% 6	25 % 25 % 15 % 16 °1 % 2 16 5 % 16 % °5 ½ 6	25½ 25½ 16 16¼ 1⅓ 1⅓ 16⁵% 16⁵% *5½ 5¾	3,900 31,100 2,900 300 500
51 July 17 67 Dec 28 9 July 17 13% Oct 23 19 July 13 24% Jan 9 30% Dec 15 39% Aug 28	65½ Jan 2 73% July 5 11¾ Jan 2 173 May 17 20½ July 11 27% Sep 20 30¼ Jun 29 36% Aug 7	Lehman Corp (The)1 Lehm & Fink Products5 Lerner Stores CorpNo par Libby-Owens-Ford Glass Co10	5 ³ / ₄ 5 ³ / ₄ 72 72 ¹ / ₂ 13 ⁷ / ₈ 13 ⁷ / ₈ 24 ¹ / ₂ 24 ⁷ / ₈ 34 ³ / ₄ 35	5 ³ / ₄ 5 ³ / ₄ 72 72 ⁵ / ₈ 14 ¹ / ₄ 14 ¹ / ₄ 24 ¹ / ₂ 25 34 ³ / ₄ 35	72 723/8 141/8 141/4 241/2 243/4 341/4 343/8	71% 72¼ 13% 13% 24% 24% 34 34¼	72 72 1/8 14 1/8 14 1/8 24 3/8 24 5/8 34 1/4 34 5/8	71	5,100 1,100 2,400 7,200
7½ Jan 3 9½ Oct 19 30½ Aug 25 38 Oct 28 73 Dec 15 89½ Jan 3 177 Jun 29 187 Mar 31 28½ July 26 45¼ Nov 20	8 1/4 Nov. 23 10 3/8 Feb 9 33 1/8 Jan 2 39 Oct 16 66 Jun 26 79 Jan 3 158 Dec 22 184 Jan 23 39 Jan 2 69 Oct 5	Tibby McNeill & Libby	8½ 8½ *37 3758 67 67½ *162 165 63 63	8½ 85/8 37 37 67 67½ 163¼ 163¼ 63 64	8½ 8% 36¾ 36¾ 67 67¼ 163 163 62 62	8½ 85% *37 37¼ 67⅓ 68¼ 164 164 62 63	8½ 858 37 37 6758 6838 164 164 61½ 61½	85% 834 37 37 681% 687% *164 165 62 62	7,900 800 12,700 560 1,100
28% Feb 27 44% Nov 24 14% July 12 21½ Jan 9	40% May 29 49 Oct 3 15% Dec 28 16% Nov 21 37½ Jun 29 46% Apr 27 17½ Jun 29 23½ Sep 19	Link Belt Co	$47\frac{1}{4}$ $47\frac{1}{4}$ $15\frac{1}{4}$ $15\frac{1}{2}$ 42 $42\frac{1}{4}$ $21\frac{1}{8}$ $21\frac{1}{8}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	46 46 ³ / ₄ 15 ³ / ₈ 15 ⁵ / ₈ 41 ¹ / ₈ 41 ⁵ / ₈ 21 ³ / ₈ 21 ⁷ / ₈	44 ³ / ₄ 45 ¹ / ₄ 15 ¹ / ₈ 15 ³ / ₈ 41 ³ / ₈ 42 ¹ / ₂ 21 ¹ / ₂ 21 ⁵ / ₈	44 ³ / ₄ 44 ³ / ₄ 15 ¹ / ₈ 15 ¹ / ₄ 42 ⁵ / ₈ 43 ¹ / ₄ 21 ¹ / ₂ 21 ¹ / ₂	1,300 2,700 15,300 3,200
71 Aug ₃ 3 81 ½ Apr 17 14 ½ July 12 18 ½ Oct 4 21 ½ July 17 28 ¾ Aug 17	70 Dec 18 x81 Feb 13 17¼ July 2 25% Oct 9 14% Jun 14 19% Oct 4 22 Noc 23 28 May 28 27¾ Jan 2 47% Apr 27	2½% convertible preferred 100 Lockheed Aircraft Corp 1 Loew's Inc No par Lone Star Cement Corp 10 Long Bell Lumber (Md) A No par	*71	*70¾ 74 23¼ 235% 18 18¼ 25¼ 26 38½ 38½	*71 74 23 1/8 23 1/2 18 18 1/8 26 26 1/4 38 38	71½ 71½ 23⅓ 23⁵8 17⁵8 17⅓ 25⁵8 26 37½ 37¾	*703/4 73 233/8 233/8 171/2 173/4 255/8 26 375/8 375/8	*70¾ - 73½ 23⅓ 17⅓ 25¾ 26 37⅙ 37⅙ 37⅙	100 28,800 21,900 11,400 1,600
11 Aug 7 13¼ Sep 29 22½ July 18 28 Mar 4 164 July 7 174 Jan 19 29½ Dec 8 36½ May 23	12% Jan 2 15% Jun 7 20% Dec 13 25½ Jan 3 143 Dec 28 170 Jan 17	Long Island Lighting CoNo par Preferred 5.25% series A100 Lorillard (P) Co common10 7% preferred100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 ³ / ₄ 15 102 ¹ / ₄ 102 ¹ / ₂ 21 ¹ / ₂ 21 ⁷ / ₈ *143 ¹ / ₂ 145	$\begin{array}{cccc} 14\frac{5}{8} & 14\frac{7}{8} \\ 102\frac{1}{2} & 102\frac{1}{2} \\ 21\frac{3}{4} & 22 \\ *143\frac{1}{2} & 145 \end{array}$	$\begin{array}{cccc} 14\frac{5}{8} & 15 \\ 102\frac{1}{2} & 102\frac{3}{4} \\ 21\frac{7}{8} & 22 \\ 145 & 146 \end{array}$	$\begin{array}{cccc} 14\% & 15 \\ 102\% & 102\% \\ 21\% & 22\% \\ *145 & 147\% \end{array}$	$\begin{array}{cccc} 14\frac{7}{8} & 15 \\ 103 & 103 \\ 22\frac{1}{4} & 22\frac{3}{8} \\ *145 & 147\frac{1}{2} \end{array}$	34,100 900 5,200 100
29½ Dec 8 36½ May 23 34½ Jan 3 50% Dec 21 22½ Mar 24 38½ Sep 21 97¼ Feb 17 102¾ Dec 4 17% Jun 29 30% Dec 30	30 % Jan 4 35 Sep 10 48 ½ Jin 29 59 ½ Feb 13 26 % Nov 7 39 Feb 5 93 Dec 18 103 Feb 19 30 % Jan 2 53 ½ Oct 6	Louisville & Nashville 50 (Ky) No par Louisville & Nashville 50 Lowenstein (M) & Sons Inc com 1 44% preferred series A 100 Lukens Steel Co 10	33½ 33¾ 54 54¼ 29½ 29½ 91¾ 93 47¾ 47¾	33½ 335% 54 54½ 29½ 29¾ 91¾ 93 47½ 47½	33% 33½ 53½ 53¾ 29¼ 29¾ 91¾ 91¾ 46¾ 46¾	33 33 1/8 53 1/4 53 1/4 29 29 *91 1/2 93 *46 1/4 47	33 ¼ 33 ¼ 53 % 53 % 29 29 *91 ½ 93 *46 ½ 47 ½	33¾ 33⅓ 54 54¼ 29 29½ 92½ 92½ 47 47½	3,000 2,900 3,100 20 1,300
Range for Previous Year 1950 Lowest Highest	Range for Year 1951 Lowest Highest	STOCKS NEW YORK STOCK EXCHANGE	Baturday Jan. 5		OW AND HIGH S Tuesday Jan. 8		Thursday Jan. 10	• Friday Jan. 11	Sales for the Week Shares
11% Feb 28 17 May 4 36% Aug 8 42 Dec 26	13% Nov 29 18% Mar 19 37½ May 17 46 Oct 10	M & M Wood Working Co8 MacAndrews & Forbes common_10	151/8 151/8	15½ 15½ °41 42½	15 15 41 ³ / ₄ 41 ³ / ₄	14% 14% *41 41%	15 15 18 41 42 14	15 1/8 15 1/8 42 42	1,000 200
135½ Mar 3 143 Sep 19 11¼ Mar 31 18% Dec 19 28¾ July 17 34¾ May 25 101 Nov 3 105 Jan 20	128 Jun 21 142½ Feb 26 14 Jun 29 20¾ Feb 17 30¼ Dec 22 38 Feb 2 87½ Dec 28 103¾ Jan 2	6% preferred 100 Mack Trucks Inc. 5 Macy (R H) Co Inc.com No par 44% preferred series A 100	*40½ 42½ *128½ 132 *15½ 15¾ 30¾ 31 *86⅓ 89 -	*128½ 132 15½ 15¾ 31 31¼ *85% 89	*128½ 132 15¾ 15½ 30% 31⅓ *87¼ 89	*128½ 132 15¼ 15¾ 30% 30% 87¼ 87¼	132 132 x15 ¹ / ₄ 15 ³ / ₈ 30 ¹ / ₂ 30 ³ / ₄ *87 ¹ / ₈ 89	*132 133 ³ / ₄ 15 ¹ / ₈ 15 ¹ / ₂ 30 ⁵ / ₈ 30 ³ / ₄ *87 ¹ / ₂ 89	5,600 11,200 100
8% Dec 12 14% Apr 18 9% Nov 2 133% May 1 15 Mar 30 35% Dec 28 10% Jan 3 24% Apr 19 810 July 5 550 Jan 9	7½ May 21 10 Jan 13 9 July 14 12¾ Jan 11 23½ Jun 25 42½ Oct 17 12½ Jan 2 18¼ Oct 15 500 Aug 6 573 Feb 28	Madison Square Garden No par Long No par No par Magma Copper 10 Magnavox Co The) Mahonling Coal RR Co 50	8 1/8 8 1/8 10 10 1/4 23734 3834 17 171/8	8 1/4 8 1/4 10 1/8 10 1/8 38 1/4 38 5/8 16 5/8 17 1/4 500 500	8 1/4 8 1/4 *10 10 1/4 37 1/8 38 16 3/6 16 1/2 *497 510	8 1/4 8 1/4 10 10 36 1/2 36 5/8 16 1/8 16 3/8 * 497 510	83% 83% 10 10 3634 3634 1644 1638 *497 510	8 ¹ / ₄ 8 ¹ / ₄ 10 10 *36 ¹ / ₂ 37 16 ¹ / ₄ 16 ³ / ₄ *497 510	3,300 1,700 1,300 7,900 10
7½ Jan 4 12¼ Aug 30 7¼ Mar 30 9¾ Dec 27 16 Apr 17 23¾ Oct 23 6¼ July 13 9¼ Oct 13	9½ Nov 24 14½ Sep 4 7½ Dec 31 12 Jan 16 19¾ July 25 25¾ Jan 31 7% Mar 23 13¼ Oct 8	Manati Sugar Co 1 Mandel Bros No par Manhattan Shirt 5 Maracaibo Oil Exploration 1	*500 510 101/4 101/2 *73/4 81/8 *211/4 213/4 103/4 103/4	10 ³ / ₄ 11 ¹ / ₈ 7 ³ / ₄ 8 21 ¹ / ₂ 21 ³ / ₄ 10 ³ / ₈ 11 ¹ / ₈	$\begin{array}{cccc} 11 & 11\frac{1}{8} \\ *7\frac{3}{4} & 8\frac{1}{2} \\ 21\frac{1}{2} & 21\frac{1}{2} \\ 10\frac{7}{8} & 11\frac{7}{8} \end{array}$	$\begin{array}{cccc} 10\% & 10\% \\ *7\% & 8\% \\ *21\% & 21\% \\ 10\% & 10\% \\ \end{array}$	10 % 10 % *7 3/4 8 ½ *21 1/4 21 1/2 11 11	10 % 10 % *7 34 8 ½ 21 ½ 21 ½ 10 34 11 ¼	2,200 200 200 7,200
25 Jan 3 38½ Dec 27 8½ July 25 9% Nov 3 18½ Apr 19 19½ May 4 23¾ Jan 25 33½ Dec 29	3734 Jan 5 614 Dec 31 9 Jan 2 1134 Dec 29 5236 Oct 29 56 Nov 28 4 July 19 5 Jan 3 2616 Nov 8 381/2 Feb 5	Marathon Corp	59 59 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	59 59 ½ 11 % 11 ¾ 55 ¼ 55 ¼ 4 % 4 % 26 ¼ 27	59 59 % 11 % 11 % 55 ½ 55 ½ *4 % 45/8 26 ¼ 26 ½	59 59 \\ 8 \\ 11 \\ \ \ \ 2 \\ 55 \\ \ \ 2 \\ 26 \\ 26 \\ \ 2 \\ 26 \\ 59 \\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	58 ³ / ₄ 59 ³ / ₈ 11 ⁵ / ₈ 11 ⁷ / ₈ 56 56 ¹ / ₄ *4 ³ / ₈ 4 ⁵ / ₈ 25 ⁷ / ₈ 26 ¹ / ₄	59 59 38 11 58 11 34 56 34 56 34 24 38 4 1/2 x25 58 25 78	6,800 16,000 1,900 200 16,000
100 % Aug 7 106 ½ Sep 25 9% Jan 13 21 ½ Dec 18 9% July 19 13 % May 8 31 Dec 30 32 Dec 29	83 Dec 28 105½ Feb 27 11 Dec 4 21% Jan 18 10% Jun 29 14% Jan 11 29 July 17 38% Oct 19	4½% preferred 100 Martin (Glenn L) Co 10 Martin-Parry Corp No par Masonite Corp No par	2678 2074 °87 8838 13 1/4 13 5/8 12 12 32 1/2 32 3/4	8734 8734 14 1456 1176 1178 32½ 32½	87½ 87½ 13¾ 14 *115, 12 31¾ 32¾	86 87 13 ³ / ₄ 13 ⁷ / ₈ 11 13 ³ / ₄ 31 ⁵ / ₈ 32	85 ½ 85 ½ 12 13 % 11 5 11 5 4 31 34 32 8	86 87 11 ³ / ₄ 12 11 ⁵ / ₈ 11 ⁷ / ₈ 32 32 19 19	250 96,100 2,400 4,500 1,800
12½ July 13 18¾ Nov 15 24½ July 27 31¾ Nov 22 97 Aug 18 100 Jan 12	17½ Jan. 2 23½ Feb 16 29 Jan 10 49½ Sep 20 29½ Nov 21 35 Sep 12 87 Jun 29 101½ Feb 21	Master Electric Co 1 Mathieson Chemical Corp com 5 4.25% conv. preferred 100 May Dept Stores common 5 \$3.75 preferred No par	18% 18% 44% 45 104% 32 32 32 889½ 91½	18¾ 19 45 45¾ 105 106¼ 32 32½ *89½ 91½	18 ³ / ₄ 18 ³ / ₄ 44 ³ / ₄ 45 ³ / ₈ 105 ⁵ / ₈ 106 ³ / ₄ 31 ³ / ₄ 32 *89 91 ³ / ₂	18½ 18¾ 44 44½ 105½ 105% 31¼ 31¾ 91 91	19 19 44 45 1/8 105 5/8 106 3/8 31 1/8 31 1/2 *90 91 1/2	19 19 44½ 44% 106¾ 107¼ 31½ 32 *90 91½	9,600 4,300 4,300 100
96% Dec 22 100 Jah 30 87 Jan 10 90 Feb 18 11% Jan 3 17% May 11 42% Jan 13 52 Mar 28 19% July 14 27% Sep 25	87 Jun 28 101½ Mar 7 78 Dec 28 91% Jan 31 13% Jan 10 16% Feb 23 43 Jan 17 49% Apr 19 15% Aug 2 27 Feb 3	\$3.75 cum pfd 1947 series_No par \$3.40 cumulative pfdNo par Maytag Co commonNo par \$3 preferredNo par McCall CorpNo par	*90 91½ *78 79¾ 14¼ 14¼ *45½ 46 *17¾ 17%	°90 91½ °78 79 14¼ 14¼ °45½ 46 °17½ 17%	91 91 *78 79 14½ 14¼ *45½ 46 17¾ 17½	*90½ 92 *78 79 14½ 14¾ 45¾ 45¾ 17½ 17½	92 92 79 79 14 14 14 18 46 46 17 38 17 1/2	*91 93 79 79 14½ 14¼ *44¾ 46¼ x17⅓ 17¼	30 330 2,300 200 1,600
18 July 13 23% May 11 39 July 3 49 Aug 17 99 July 19 105 May 3	20½ Jan 4 26 Apr 16 42 Jun 28 44½ Jun 4 16¾ Jun 26 19½ Apr 27 91 Dec 19 106½ Jan 8	McCord Corp common	24 1/8 24 1/4 ° 42 3/4 43 1/2 17 17 92 1/4 92 1/4	24 24 1/8 42 5/8 42 3/4 17 17 *91 92	23% 23% *42½ 43½ 16½ 16¾ 91½ 92	23 % 23 % 42 ½ 43 ½ 16 % 90 % 91 %	*2378 241/8 *421/2 431/2 161/2 163/4 905/8 91	24 1/8 24 1/4 *42 1/2 43 1/2 16 5/8 16 7/8 *90 91 59 1/2 59 5/8	900 70 3,200 290 3,800
39% July 27 52½ Mar 15 30¼ July 17 40¼ Nov 21 44 July 13 58 Jan 3 22½ July 13 42¼ Feb 10 21% July 13 26½ Jan 9	45½ Jan 2 60¾ Dec 20 35 July 3 42½ Dec 7 49¾ Jan 4 72½ Oct 26 37½ Jun 29 45 Jun 1 22 July 3 27 Oct 4	McGraw Electric Co	60 60 40 40 671/4 681/4 421/2 423/4 257/8 257/8	595/6 60 393/4 393/4 6671/4 68 421/2 427/8 261/8 261/8	59 % 59 % 39 ½ 67 67 ¼ 42 ¾ 42 ¾ 25 % 26	59 59 39½ 39¾ 66½ 67 42¾ 42¾ x25⅙ 25⅙	59 1/4 59 1/2 40 41 1/4 67 67 42 5/8 42 5/8 25 25	*40½ 41¾ 67 67 42¼ 42¼ 24¾ 25	1,500 500 1,700 2,200
12% Apr 5 18¼ Aug 16 14¾ Jan 3 32% Oct 11 82 Jan 5 94½ Nov 27 x21½ July 19 27½ Jan 9	x14¾ Dec 20 19½ Jan 19 23¼ Jun 25 32½ Oct 4 88½ May 15 100 Mar 20 22¼ May 25 26½ Jan 16	McQuay Norris Mfg Co	14784 1478 2518 2558 9212 9212 2418 2418	°14 7/8 15 25 3/4 26 °92 1/2 93 1/2 24 24 1/8	15 15 2578 261/4 *921/2 931/2 24 241/8	14% 15 26 26¼ *92½ 93½ 24 24¼	14% 14% 25½ 26 *92½ 93½ 24% 24½ 15¼	15 15 25 15 26 92 1/2 93 1/2 24 1/8 24 1/2 15 15 1/4	5,300 5,300 50 4,400 4,100
10% July 17 17% Nov. 20 42 Jan 13 53 Nov. 20 14% Jan 16 19½ Nov 27 6% Aug 41 7% Jan 3	14 Dec 26 21½ Feb 8 45½ Dec 27 64 Feb 9 18 Jan 2 22½ Feb 9 6% Jan 16 85% Mar 2 28½ Oct 27 39¾ Sep 13	Mengel Co (The) common	15 15 •47¼ 49 •18¼ 18½ •8½ 9 34³s 34%	15 15 ½ •47¼ 49½ 18½ 18½ 18½ •8¼ 858 34¾ 35	14 ³ / ₄ 15 *47 ¹ / ₄ 49 ¹ / ₂ *18 ¹ / ₂ 18 ⁷ / ₈ *8 ¹ / ₈ 8 ¹ / ₄ 34 34 ⁵ / ₈	14% 15 47½ 48 18½ 18½ 8¼ 8¼ 33 34	*47½ 50 *18¾ 18¾ 8¼ 8¼ 33¼ 33%	*48 49 ½ *18 3/8 18 3/4 *8 1/8 8 5/8 33 3/8 33 3/8	5(60(80(20,000
95% Nov 9 101 Dec 27 x20% Jen 25 34% July 12 37% July 17 49% Nov 27	82½ Dec 27 101 Jan 12 113 Oct 27 122½ Sep 18 26¾ Jun 25 33¾ Oct 13 21½ May 24 31½ Oct 17	\$3.50 - preferredNo par \$4 conv 2nd pfdNo par Mergenthaler Linotype Co No par Merritt-Chapman & Scott 12.50	*85 86 ¹ / ₄ *119 120 ¹ / ₂ -33 ¹ / ₄ 33 ¹ / ₄ *28 28 ³ / ₈	*85 861/4 1191/2 1191/2 331/8 331/8 273/4 28	*85¼ 86¼ *119 119¾ 33 33 27¾ 27¾	86¼ 86¼ 119½ 119¾ °32¾ 32% 275 27¾	86¼ 86¼ 119½ 119½ 32¾ 33⅓ 27¾ 28 51¾ 52½	*86 ¼ 87 ⅓ 119 119 ½ 32 ¾ 32 ¾ 27 ⅓ 28 *52 ¼ 53 ½	1,000 1,800 3,700
101½ Feb 21 107½ Sep 7 106 Dec 7 110 Apr 12 102½ July 6 104½ Nov 28	47% Apr. 2 56 Jan 24 90 Dec 14 104½ Jan 10 101 Dec 18 108 Aug 1 92 Nov 7 104% Feb-21 87 Dec 18 94 Oct 2	Mesta Machine Co 5 Metropolitan Edison 3.90% pfd 100 4.35% preferred series 100 3.85% preferred series 100 3.80% preferred series 100	52¼ 52¼ *93 95 *101 102½ *90 92 *87¼ 89½	93 1/8 93 1/8 *101 102 1/2 *90 92 *87 1/4 89 1/2	*94 95 *101 102½ 91½ 91½ *87¼ 89½	95 95 *101½ 103 *91½ 93 *87¼ 90	*95 96 *10134 103½ 91½ 91½ *88 91	96 96 *1013/4 1031/2 *90 93 *88 91	19(16 16
13 Jan 3 19½ Dec 28 38¾ Feb 23 57½ Dec 30 15 July 13 20¾ Mar 7 28¼ Jan 13 54¾ Nov 30 125 July 18 139¾ Nov 18	16¼ July 2 23% Oct 3 53¼ Mar 15 72¼ Sep 12 18 Jan 2 22½ Dec 31 39 Jun 29 48% Feb 5	Miami Copper 5 Mid-Continent Petroleum 10 Middle South Utilities Inc. No par Midland Steel Pred common 5	22 22 68¾ 68¾ 22¾ 22¾ *39¼ 40	21½ 21% 68½ 69¼ 22% 23% 40 40	20 21 1/4 68 1/4 68 1/2 22 3/4 23 40 1/8 40 1/8 134 1/2 136	2038 21 68¼ 68¼ 22% 23 40 40¼ *133½ 135	21 21¼ 68⅙ 69 22¾ 23 40 40⅙ *133½ 135	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8,600 6,200 17,600 1,000 100
10½ Jun 29 17½ Dec 28 8¾ July 3 16 Dec 29 31 July 17 42½ Dec 11	131 Jan 3 142 Sep 4 134 Nov 8 214 Feb 9 134 Mar 28 214 Sep 21 414 Jan 2 564 July 17		*135 \(\) 137 \(\) 24 \(\) 24 \(\) 4 \(\) 145 \(\) 15 \(\) 18 \(\) 18 \(\) 52 \(\) 4 \(\) 52 \(\) 4	*135 ½ 137 ½ 24 ¾ 24 ¾ *14 5 8 15 18 3 8 18 % 52 5 8 52 %	2434 2434 1434 1434 1734 1834 5232 5234	23 ³ / ₄ 24 14 ¹ / ₂ 14 ¹ / ₂ 17 ³ / ₄ 18 52 52 ⁵ / ₈	23 % 24 ¼ 14 ½ 14 % 17 % 18 ⅓ 52 52 %	23½ 24 14¾ 14¾ 18¼ 18¾ 51¾ 52½	4,900 1,200 2,800 3,500 400
For footnotes see page	107½ Oct 29 117 Sep 21	\$3.75 conv preferred100 :	10934 10934	109% 109%	*1071/2 109	*1061/2-109	*106¾ 109	109 109	

Range for Previous Year 1950	Bange for Year 1951	NEW YORK STOCKS NEW YORK STOCK EXCHANGE	STOCK Saturday Jan. 5		OW AND HIGH S. Tuesday Jan. 8	ALR PRICES Wednesday Jan. 9	Thursday Jan, 10	Friday Jan. 11	Sales for the Week
Lewest Highest	37¼ Feb 20 84 May 4 100¼ Nov 30 107 Mar 7 18 ⅓ Jun 28 27% Cet 15 83% Jan 2 33% Feb 14 25⅓ Jan 2 34% Cet 13 29% Jun 14 33% Nov 8 24⅓ Jun 24 32% Dec 26 13% Apr 11 18⅓ Sep 21 30¾ July 2 35% Dec 6 7⅓ Jun 25 13% Mar 9 18⅓ Aug 15 33¾ Mar 12 29 Nov 24 39⅓ Feb 3 12⅓ Nov 28 16% Feb 10 16% July 2 24¾ Jan 6 73 Jan 25 107⅓ Aug 1 11⅓ Jan 2 27¼ Oct 8 21⅓ Jan 13 29 Dec 21 64 Jan 2 75% Sep 19 15⅓ Nov 28 12¾ Feb 10 15⅓ Nov 21 11⅓ Jan 2 27¼ Oct 8 21⅓ Jan 22 21¼ Jan 13 29 Dec 21 24⅙ Dec 14 29 May 9 17⅓ July 2 13¼ Feb 16 40⅙ Jan 2 75% Dec 7 23⅓ Nov 28 31¾ Jan 29 24¼ Dec 14 29 May 9 17⅓ July 2 13¼ Feb 23 16% July 2 21¼ Feb 23 16% Jun 25 00% Nov 20 11⅙ Dec 19 15⅓ Feb 26 48¾ July 10 60¼ Dec 18 107⅙ Sep 11 11½ Jun 11 18¼ Jun 26 43% Feb 27 43⅓ Sep 28 49% Feb 28 51⅙ Dec 8 66% Apr 12	Minn Min & Mig common No par \$4 preferred No par Minneapolis-Moline Co common 1 \$5.50 1st preferred 100 \$1.50 2nd conv preferred 25 Minnesots Power & Light Co-No par Mission Corp 10 Mission Development Co 5 Mississippi River Fuel Corp 10 Mo-Kan-Texas RR com No par 7% preferred series A 100 tMissouri Pac RR 5% conv pfd.100 Mohawk Carpet Mills 20 Mojud Hosiery Co Inc 1.25 Monarch Machine Tool No par Monsanto Chemical Co 5 Montana Davota Utilities Co 5 Montana Power Co (The) No par Monson Mosey Moore-McCormick Lines 5 Morrell (John) & Co No par Motor Products Corp 10 Motor Products Corp 10 Motor Wheel Corp 10 Motor Wheel Corp 10 Mouleiler Brass Co 1 Mullins Mig Corp 1 Mullins Mig Corp 1 Mullins Mig Corp 1 Murphy Co (G C) common 10 Murray Corp of America com 10 Myrray Corp of America com 10 Myrray Corp of America com 10 Myrray (F E) & Bros No par No par 10 Myrrs (F E) & Bros No	46¾ 46¾ 46¾ 46¾ 101 102½ 23% 23% 23% 89¾ 90 30½ 33¼ 33¾ 33¼ 33¾ 31¼ 31¼ 51¾ 51¾ 51¾ 51¾ 51¾ 51¾ 51¾ 51¾ 51¾ 51¾	45½ 47 *101 102½ 23¾ 24 90 90 90 *31 33½ 33 33¾ 17% 17¾ 35 35¾ 8½ 8½ 51¼ 52¼ 31¼ 31¼ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 16¾ 16½ 24½ 24¾ 27½ 27% 65% 66¾ 16½	45 45 ½ 102¼ 102¾ 23% 23¾ 90 90 *29½ 31 ⅓ 31,33¾ 33¾ 33½ 35½ 35½ 8 8 50¼ 51¾ 51¾ 24¼ 24½ 31¾ 31½ 18% 18% 18% 105 106¾ 23¼ 27¾ 27% 27% 24½ 24½ 24½ 24½ 24½ 24½ 18% 18% 18% 165 65 5¾ 16½ 16% ×14 14¼ 55½ 23¼ 24½ 18% 18% 18% 18% 19% 19% 19% 19% 19% 19% 19% 19% 19% 19	44% 45 *102 103½ 23 23% 90 90 30½ 33¾ 33¾ 33¾ 31¾ 33¾ 18½ 35% 7% 7% 7% 50¼ 51 24½ 31 13¾ 13¼ 13¾ 13¾ 13¾ 13¾ 10½ 103¼ 23 22¾ 27½ 27¾ 65 65¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 13¾ 11¾ 13¾ 11¾ 13¾ 11¾ 13¾ 16½ 55½ 23¾ 22¼ 23¼ 23¼ 27½ 27¾ 11¾ 16¾ 16¾ 16¾ 16	44¾ 45½ *102 103½ 23½ 23¼ 90 91 *30 31 33¾ 33½ 31½ 22 18¾ 18½ 35½ 35¾ 7¾ 7% 50½ 51 13½ 25¾ 31½ 31½ 31½ 31¾ 18½ 18½ 101¼ 103¾ 23¼ 25¼ 427½ 25¼ 427½ 25¼ 427½ 25¼ 427½ 25¼ 427½ 28¼ 65 65 65¼ 16¾ 16¾ 14 14¼ 555¾ 57½ *23½ 23% 23½ 23% 23½ 23% 23½ 23% 23½ 25½ 16¾ 19¾ 11½ 11¾ 555¾ 57½ *108 109 19¼ 19% *4½ 45½ 57 57 *108 109 19¼ 19% *4½ 51½ 51½	44% 45% 103½ 23½ 911 91¼ 32½ 13½ 34 31% 32½ 18% 19¼ 73% 50½ 51 24½ 21½ 13½ 13½ 13½ 13½ 28% 28% 28% 28% 28% 28% 28% 28% 28% 28%	\$\frac{9}{400}\$ 9,400 10 9,900 210 100 4,600 13,300 19,000 14,000 4,700 4,400 5,800 1,500 11,600 17,600 5,200 11,900 5,000 11,900 5,000 11,900 1,000 1
16 July 13 22 May 28 32 Jan 3 53 Dec 21 23 Jan 13 344 Dec 18 6% Jun 29 144 Dec 27 14% July 12 23 May 27 12 Jan 13 20 Dec 28 31% Dec 26 33% Jan 17 175½ Jun 30 186 Jan 17 175½ Jun 30 186 Jan 17 175½ Jun 30 186 Jan 17 175½ July 13 6% Apr 29 31 July 13 6% Apr 29 31 July 13 11% Oct 11 10% Jun 27 11% Oct 11 10% Jun 27 11% Oct 11 10% Jun 27 11% Dec 12 20½ July 17 50 Nov 12 15 July 25 22% May 31 94% Jan 11 102 Jun 7 178 July 13 185½ Jun 8 150 Jan 11 159 Nov 21 7% Jan 4 9% May 31 18 Jan 25 31% Dec 22 2½ Jun 29 28 Nov 24 35% Mar 31 53¼ Nov 27 26 Mar 22 29½ Oct 9 15% Apr 27 21% Dec 18 11% Apr 4 89 Dec 20 23½ Dec 20 24¼ Dec 28 10½ July 13 14½ Oct 9 11½ July 13 14½ Oct 9 11½ July 13 14½ Oct 9 10½ July 13 14½ Oct 9 7 July 13 11½ Jan 8	17% July 8 22% Feb 2 61½ Jan 2 79 Mar 0 31 Mar 18 37 Aug 3 12% Jan 18 17% Dec 7 16% Jan 29 23 Dec 6 829% Dec 12 35% Jan 12 160 Dec 27 184% Jan 20 7 Jan 2 14 Oct 25 42% Jan 2 59% Bep 14 9% Dec 6 11% Feb 24 11 Jan 2 14% Aug 7 13% Mar 28 51% Sep 10 16% Dec 26 23% Feb 2 26½ Jan 10 37% Oct 3 106% Oct 27 112% Oct 4 16% Jun 29 21½ Mar 22 89 Oct 29 103 Jan 29 27% Nov 8 33½ Oct 19 165% Dec 31 185% Jan 4 134½ Dec 12 156 Jan 25 8% Sep 5 9% Jan 29 30% Jan 29 25½ Nov 8 32½ Feb 16 21% Jan 2 30% Dec 3 83 Nov 18 90 Sep 5 20 Nov 7 25½ Feb 16 11 14% Jan 9 10½ Feb 15	Nash-Kelvinator Corp	18% 19 67% 67½ 33¾ 33¾ 16% 16% 20 20% 21% 31¾ 31¾ 162½ 163¾ 11¾ 12 58½ 58½ 13% 13% 13% 13% 14% 14% 14% 19% 19% 19% 19% 19% 19% 19% 19% 19% 19% 1136% 137% 19% 19% 1136% 137% 19% 19% 1136% 137% 109 109 119% 19% 1136% 137% 136% 137% 136% 137% 136% 137% 136% 337% 109 109 19% 19% 114% 115½ 15½ 15½ 15½ 15½ 15½ 17% 7%	18% 19 66½ 68 33¾ 33¼ 65% 16% 16% 16% 20¼ 20¼ 20¼ 22% 31½ 32% 31½ 32% 164 164 12 12 58½ 58½ 58½ 10 .13¼ 13% 14½ 14¼ 14¼ 14½ 14½ 19% 109 109½ 18% 19 92 30% 31% 165½ 166½ 166½ 137% 137% 137% 137% 137% 137% 137% 137%	18% 18% 666 66 33% 34 34 16% 620% 20% 20% 20% 21% 22½ 31% 31% 163 163% 12 12 58½ 58½ 58½ 58½ 50% 13% 13% 14½ 14 14% 16% 32½ 33% 16% 16% 32½ 33% 166 *137½ 138½ 99 9 36 36¼ 31¼ 31¼ 51% 51% 27 28% 29% 86 86 21½ 21½ 15½ 15½ 15½ 7% 7%	18% 18% 654 33% 34¼ 16½ 16% 20½ 20½ 20% 20¼ 21% 21% 16% 16% 10 10 13% 13¼ 14 14 14 14 16% 16% 16% 16% 16% 16% 16% 16% 16% 16%	18¾ 18¾ 64¾ 65¼ 64¾ 65¼ 34¼ 34¼ 34½ 20¼ 20½ 21¼ 30% 30¾ 163½ 163½ 163½ 12 12 12 57¼ 57¾ 14 14½ 14¼ 14¼ 14¼ 14¼ 14¼ 14¼ 18¾ 19% 108¾ 108¾ 108¾ 108¾ 108¾ 108¾ 108¾ 108¾	18% 19% 65 66 34% 34% 34% 34% 34% 34% 30% 31% 163% 17% 57% 57% 57% 18 32% 33 33% 18 16 66 16 7 36 2 30% 31% 19 92 30 % 31% 166 16 16 16 16 16 16 16 16 16 16 16 16	15,100 710 1,100 8,300 3,200 23,800 620 800 2,500 4,500 6,000 24,300 1,100 8,900 21,00
Range for Previous Year 1950 Lowest Highest	Range for Year 1951 Lowest Highest	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Jan. 5	Monday Jan. 7	Tuesday Jan. 8	ALE PRICES Wednesday Jan. 9	Thursday Jan. 10	Friday Jan. 11	Sales for the Week
8% Aug 1 12% Feb 28 14% Jan 13 17% Feb 10 102½ Mar 10 106½ Aug 11 7½ July 13 11½ Jun 13 34 July 11 42½ Nov 25 99 July 18 105½ Feb 16 10½ July 25 13½ Mar 23 299¾ Sep 5 103 Apr 13 68 Apr 6 104¾ Dec 18 20½ Nov 22 66½ Mar 14 80% Dec 8 26½ Mar 29 34¾ Oct 2 11½ Jan 3 21½ Dec 21 11½ Jan 3 21½ Dec 21 11½ Jan 3 21½ Dec 21 200 Dec 13 246% Apr 19 6½ Jun 27 17% Dec 28 28½ Jun 27 52 Dec 27 14½ Oct 31 20% Apr 12 20% Dec 13 246% Apr 19 6½ July 27 28% Apr 8 93 Dec 12 100 Feb 15 18¾ July 13 24¼ Mar 9 21½ Mar 29 21½ July 27 28% Apr 8 93 Dec 12 100 Feb 15 18¾ July 13 24¼ Mar 9 24¾ Dec 15 29 Jan 31 85 Dec 14 10% July 26 103% Mar 26 9 Dec 19 16 Cct 19 26 July 17 39½ Nov 24 43½ Jun 5 88½ Jun 27 15% July 21 21% Feb 24 10% Jan 13 88½ Jan 5 88½ Mar 18 78½ Jan 27 14½ Dec 28 23½ Jun 20 32½ Mar 28 12½ Jun 20 32½ Mar 28	9% Jun 28 11¼ Jan 18 15¼ Jan 2 18¼ Feb 19 103½ Nov 7 105 Jan 11 8½ Jan 11 13 Apr 13 34¾ Jun 21 42¾ Jan 2 102 Feb 7 11¼ Jan 2 103 Feb 20 99 Apr 2 11¾ Jan 25 23¼ Feb 17 74 Oct 2 28¾ Jun 25 28¼ Jun 25 28¼ Jan 16 28¼ Jun 25 28¼ Jan 16 28¼ Jun 25 28¼ Jan 16 15¼ Jun 25 28¼ Jan 16 15¼ Jan 25 28¼ Jan 16 15¼ Jan 10 18¼ May 10 41¼ Jan 3 60 Dec 14 173 Jan 3 92 Aug 9 215 Jan 17 473 Jan 3 92 Aug 9 215 Jan 17 474 Nov 14 25¼ Jan 19 25¼ Jan 24 23¼ Dec 26 99 Mar 1 25¼ Jan 2 25¼ Jan 9 35¼ Jan 2 39¼ Oct 2 31¼ Jan 2 39¼ Oct 3 31¼ Jan 2 39¼	Neister Bros Inc common	**10½** 105%** 16	10½ 10¾ 16¼ 16¼ 16¼ 16¼ 10¼ 10¼ 10¼ 10¼ 10¼ 10¼ 10¼ 10¼ 10¼ 10	10½ 10½ 15¾ 16 10½ 15¾ 16 10½ 9% 40½ 9% 40½ 40½ 91¾ 93 12½ 12½ 18½ 18¾ 18¾ 74 75½ 32½ 22% 18 18¾ 18¾ 36½ 37 101 102 15% 15% 55 55 86 90 *410 470 15½ 15¾ 48½ 48½ 48½ 48½ 29¾ 29¾ 87½ 87½ 25¾ 25¾ 87½ 87½ 25¾ 25¾ 18¾ 18¾ 18¾ 48½ 18¾ 48½ 18¾ 19¾ 19¾ 19¾ 19¾ 16¼ 16¾	10% 10% 15% 15% 104¼ 105½ 105½ 105½ 9% 9% 40 41¼ 92 93 12% 12% 86 88 114 116 17% 18% 20¼ 20½ 18 18½ 16% 16% 36% 10½ 102 15¼ 15½ 486 90 410 470 15¼ 15½ 488 40 29½ 29¾ 87¾ 87¾ 25½ 25¾ 87¾ 87¾ 277½ 80 ***11½ 15½ **11½ 15½ ***11½ 15½ ***11½ 15½ ***11½ 15½ ***11½ 15½ ***11½ 15½ *	10% 11% 16 16 16 16 16 16 16 16 16 16 16 16 16	11% 11% 16 16 105 12 105 12 105 12 105 12 105 12 12 12 12 12 12 12 12 12 12 12 12 12	5,000 400 30 3,400 800 130 20,200 2,300 7,100 50 6,000 44,100 44,100 10,700 1,100 2,800 1,500 2,100 3,500 140 48,600 2,200 48,600 2,200 660 4,800 2,200 660 4,800 30,200 410 150 30,200 30,200 410 150 310 12,400 12,700 6,200 740 3,900
28¼ July 12 35¼ May 26 104¼ Dec 16 112¾ Mar 9 95 Dec 21 100 Jun 22 26½ Feb 14 46½ Dec 28 18½ Oct 9 20½ Dec 28 18½ Oct 9 20 Jan 9 19½ July 11 28¼ Nov 22 90 July 8 101¾ Oct 5	30 % Jan 2 33 ½ Aug 20 98 ½ Dec 26 110 ½ Mar 12 86 ½ Dec 27 99% Feb 27 43 ½ Mar 29 57 % Sep 10 19 % Jan 19 22 Oct 10 18 May 2 20 Jan 8 25 % Jan 2 37 ½ Oct 11 97 Jan 8 111 ½ Oct 8	Ohio Edison Co common	33½ 33½ 101¾ 101¾ *88½ 89½ 55 55½ *22½ 23 *18¼ 18½ 35 35 *105¼ 106	33 1/4 33 1/2 *101. 102 9/4 88 1/2 88 1/2 54 1/2 55 23 23 1/8 *18 1/4 18 1/2 34 34 34 4/4 105 105 1/2	33½ 33% 101 101 88¼ 89 54 55 22% 23% 18¼ 18¼ 33¾ 34¼ 104½ 104½	33½ 33% 100¼ 100¼ *89 90 54½ 54½ 23½ 23% 18¼ 18¼ 33½ 33½ 104 104½	33% 33% 100½ 102 89 89 54½ 55½ x23¼ 23% *18¼ 18½ 33% 33% 33%	33% 33% 102 102 89¼ 89½ 55% 56 23% 23% 18¼ 18½ 33½ 33% x104¼ 104½	10,700 180 130 17,300 3,300 200 9,100 1,590

				The same of the same						r y	(155) 1
	for Previous ear 1950 Highest	Range for 1		NEW YORK STOCK	RK STOCK		OW AND HIGH				1
10 ½ Jan 3 95 Jan 3 20 ½ Jan 20 30 July 26 14 ½ July 10 72 Aug 2 87 ½ July 12	15 Apr 21 113 Nov 10 27½ Sep 22 42¼ Jun 23 19 Oct 5 82 Jan 14	Lowest 10 Aug 6 96½ Jun 15 25 Mar 24 33% Jan 25 17% Sep 13 75 Dec 19 73% Feb 2	Highest 13½ Jan 2 105 Jan 6 27 Dec 6 39¾ Apr 12 81 Aug 6 89½ Aug 30	EXCHANGE Omnibus Corp (The) common. 3% convertible preferred A. Oppenheim Collins. Otis Elevator No. Outboard Marine & Mfg. Outlet Co. No. Owens-Illinois Glass Co.	Jan. 5 Par 1014 1014 100 *94 95 -10 *255 30	Jan. 7 101/4 101/2 941/2 95 *2556 30 361/2 371/4 191/4 191/4 *33 85 831/2 843/6	Tuesday Jan. 8 105 105/8 94/4 95 255/8 30 36/2 363/4 193/8 193/8 83 85 83 83/4	Wednesday Jan, 9 1034 1034 *9442 96 *27 2742 3644 36% 1934 1934 *83 85 8234 83	Thursday Jan. 10 101/4 101/2 1943/4 95 27 271/2 363/4 371/4 191/2 191/2 83 85 83 831/2	Friday Jan. 11 10% 10% 95 95 27 27½ 36% 37½ 20 20 83 83 82½ 83½	Sales for the Week Shares 1,400 240 5,500 700 40 6,400
Yea	104 Feb 25 214 Dec 19 224 Sep 11 654 Sep 27 23 Feb 4 3554 Mar 10 3554 Mar 10 48 Dec 18 1114 May 23 152 Sep 27 7 Ce 18 814 Dec 6 445 Jan 11 1214 Dec 28 2744 Oct 19 4924 Mar 20 107 Mar 9 814 Dec 27 4614 Jun 22 3374 May 24 374 Feb 6 139 May 19 20 4 Dec 27 6614 Nov 24 374 Feb 6 139 May 19 20 4 Dec 20 6617 Mar 2 3667 Feb 6 139 May 19 20 4 Dec 20 6618 Dec 21 22 Mar 2 2374 Nov 24 2574 May 24 2574 May 24 2574 May 24 2574 May 25 2667 Mar 17 1167 Mar 23 1067 Jun 2 1107 Feb 6 107 Jan 6 1774 Nov 24 257 Jun 2 1107 Jan 6 107 Jan 6 108 Jun 9 1109 Feb 24 2667 Mar 17 1167 Mar 23 2667 Mar 17 1167 Mar 23 2667 Mar 17 1167 Mar 23 2667 Mar 17	18½ Nov 23 95 Nov 16 14 Dec 20 17½ Jan 10 53 July 13 37 Apr 6 16½ Jan 3 31½ Mar 27 131 Nov 24 103 Jan 3 131½ Mar 27 14¼ Jun 29 17 May 24 103 Jan 3 14¼ Jun 29 17 Jun 29 18¼ Jan 3 14¼ Jun 29 17 Jun 29 21 May 24 10¼ July 10 21½ July 12 11 July 20 12 July 2 13¼ Dec 21 13⅓ Jun 29 21 May 24 10¾ Jan 11 13¼ Jan 29 16 12¼ Jun 25 22¼ Jun 29 13¼ May 24 12¼ Jun 25 12¼ Jun 29 13¼ May 24 12¼ Jun 25 12¼ Jun 25 12¼ Jun 25 11¼ Jun 29 16 Jun 25 17¼ Jun 29 16 Jun 25 17¼ Jun 29 18 Jun 29 18 Jun 29 18 Jun 29 19 Jun 25 11 Jun 29 18 J	21 Msr 21 101½ Mar 1 119½ Feb 6 35 Oct 1 65 Nov 29 44 Feb 13 25¾ Dec 27 34¾ Mar 8 49¼ Feb 14 22¾ Sep 19 67 Mar 7 13½ Sep 19 67 Mar 7 13¼ Apr 11 23¾ Sep 19 10¼ Jan 13 10 Feb 5 33½ Sep 20 57 Jan 18 63¼ Aug 7 33¾ Sep 20 57 Jan 18 63¼ Aug 7 39¾ Sep 23 4¼ Jan 18 63¼ Aug 7 39¼ Sep 19 10¼ Jan 10 15¼ Jan 10 15¼ Jan 10 21¾ Feb 14 22¾ Feb 14 23¼ Feb 14 23¼ Feb 14 24¼ Jan 10 15¼ Jan	Pabco Products Inc. com	100 9642 9642 -10 295a 2953 -10 295a 2953 -10 267a 275a -10 1094 10944 -10 664 -10 664 -10 664 -11 18 1134 -11 115 1134 -11 115 1134 -12 267a 2674 -13 287a -14 24 433 -15 663 -16 664 -17 6656 -17 67 664 -18 884 -19 17 6864 -10 9312 95 -11 88 8 -11 2696 -11 82 88 -12 2696 -13 3412 -14 274 -15 663 -16 664 -17 67 664 -18 88 -19 88 -19 88 -10 88 -1	1678 1716 196 97 1714 1814 12938 30 15212 54 383 38 38 2343 3414 3414 19914 10938 133 133 6 6 64 2014 2094 1114 6134 1294 4378 231 3544 1114 1134 1134 4378 2614 3614 3614 1714 1818 8 8 8 174 1818 8 8 8 174 1818 8 174 1818 8 174 1818 8 174 1818 8 174 1818 8 174 1818 8 174 1818 8 174 1818 8 174 1818 8 174 1818 8 174 1818 8 174 1818 8 174 1818 8 174 1818 8 174 1818 8 174 1818 8 174 1818 8 175 1818 8 176 1818 8 177 1818 8 181 101 101 101 101 101 101 101 101 101 10	34 34 68 44 70 13% 14 25% 25% 25% 29% 29% 29% 20% 10% 10% 10% 10% 10% 10% 10% 10% 10% 1	1694 17 *96 97 18 18 14 2995 2995 *5212 54 3314 3314 2715 2715 3312 3395 *109 10935 *1031 133 133 133 66 66 *2014 45 2715 26 *2014 4314 2715 275 671 774 774 *1995 1976 *314 34 6814 2515 *2715 295 *314 34 *315 184 *315 184 *316 65 *314 34 *317 177 *317 34 *331 35 *317 774 *318 18 *318 18 *319 18 *319 18 *311 117 *317 774 *315 18 *314 34 *315 18 *314 34 *315 18 *314 34 *315 18 *314 34 *315 18 *314 34 *315 18 *314 34 *315 18 *314 34 *315 18 *314 34 *315 18 *314 34 *315 18 *314 34 *315 18 *314 34 *317 17 *317 77 *317	16% 17 *96 18% 18% 30 30 *52½ 54 *37½ 38 27½ 27½ 34% 35 18 *51% 52 *33½ 33% 109½ 110 133¼ 133¾ 4 8% 11% 11% 33½ 33½ 56 4 4% 11% 11% 33½ 33½ 56 4 56½ *5½ *5½ 25% *5½ *5½ 25% *5½ *5½ 25% *5½ *5½ 25% *5½ *5½ *5½ *5½ *5½ *5½ *5½ *5½ *5½ *5½	17 17 *96 97 *18*% 19 % *29*% 29*% *52*% 27 % *35 33 % *37 38 *27*% 27 % *35 33 % *36 33 % *310 100 *134 134 *6 64 *21 % 48 % *38 95 % *42 43 % *21 43 % *21 43 % *25 25 % *29 43 % *21 43 % *31 17 17 % *33 % *34 33 % *34 33 % *35 % *36 % *37 76 % *38 %	3,100 100 10,500 10,500 2,700 16,800 2,700 4,100 750 4,100 3,400 11,600 3,400 10,500 6,300 10,500 1,20
Lowest 11% Apr 18 20 Dec 15 84½ Jan 4 48 July 17 102½ July 17 100½ July 17 100½ July 17 100½ Dec 4 101½ Dec 4 101½ Dec 4 101½ Dec 4 101½ Dec 5 11½ July 14 86 Mar 11 24½ July 17 11½ July 17 148 Mar 1 169 Mar 17 24½ July 17 7 148 Mar 1 169 July 27 10½ July 17 7 11 Jan 3 11½ July 17 7 11 Jan 3 11½ July 17 11 Jan 3 11½ July 17 12 July 19 13½ July 28 13½ Jan 13 19½ July 28 13½ Jan 13 19½ July 28 11½ July 28 11½ July 28 11½ July 29 11½ July 20 11½ July 20 11½ July 20 11½ July 20 11½ July 3 12½ J	Highesi 16 % Nov 23 23 ¼ Dec 1 96 ¼ May 3 88 % Oct 23 107 Dec 14 103 ¼ Dec 21 20 Feb 9 97 Des 8 16 ¼ Apr 23 106 Jun 9 17 % Sep 26 110 Oct 5 21 Oct 7 66 Nov 22 40 Dec 29 25 ½ Nov 21 185 Mar 21 174 Dec 14 40 % Oct 7 18 ½ Dec 30 12 ¼ Apr 10 52 ¼ Nov 24 24 Nov 22 18 ½ Dec 30 12 ¼ Apr 10 52 ¼ Nov 24 91 ¼ Nov 21 18 ½ Dec 19 18 ½ Dec 19 18 ¼ Dec 19 16 ¼ Mar 6 13 ¼ Dec 19 16 ¼ Mar 6 17 ¼ Mar 9 18 ¼ May 11 30 Apr 14 123 Apr 28 80 ¼ Jun 23 26 ½ Feb 8 20 10 9 ¼ Jun 23 26 ½ Feb 8 20 10 9 ¼ Jan 10 34 ¼ Jan 90	13 Jun 29 207a Jan 2 217a Dec 13 455a Nov 3 91 Dec 28 93 July 11 147a Dec 6 9544 Feb 23 93 July 11 147a Dec 3 33% May 24 117a Dec 3 33% May 24 117a Dec 3 31 Jan 2 95½ Oct 22 16 Jan 2 110¼ Jun 29 110¼ Jan 29 110¼ Jan 29 154 July 9 377a Jun 6 15 Jun 25 148 July 6 15 Jun 25 148 July 17 154 Jan 27 21¼ Dec 28 37% Jan 27 21¼ Dec 21 31¼ Jun 28 13¼ Jan 4 46% July 17 10¼ Jan 3 13¼ Jan 4 46% July 17 10¼ Jun 28 13¼ Jan 27 62¼ July 17 10¼ Jun 28 13¼ Jan 4 46% July 21 23¼ Jun 28 13¼ Jan 27 62¼ July 27 64¼ May 24 92 Dec 18 24¼ Apr 28 106 Sep 11 27¼ Jan 2	Highest 17 ½ Jan. 13 27% Dec 13 95½ Feb 27 56% Mar 9 107½ Jan. 13 104¼ Jan. 19 20 Mar 7 98 Dec 7 104 Jan. 21 117½ Jan. 21 110¼ Jan. 22 39½ Sep 17 104 Jan. 22 110¼ Jan. 23 39½ Sep 17 104 Jan. 23 110¼ Jan. 20 39¾ Jan. 17 122 Feb 3 150 Dec 1 174 Feb 1 16¼ Oct 3 11 Sep 23 50½ Jan. 17 41¼ Jan. 17 122¼ Jan. 3 147 Feb 2 14¼ Apr 12 14¼ Apr 12 14¼ Apr 13 147 Feb 3 16¾ Aug 23 57 Feb 23 57 Feb 23 57 Feb 21 15½ Nov 39 16¾ Jan. 17 41¼ Jan. 17 80 Jan. 17 80 Jan. 17 119¼ Feb 11 21¼ Nov 13 21¼ Nov 39 16¾ Nov 39 16¾ Aug 17 19½ Feb 13 21¼ Nov 39 16¾ Aug 17 80 Jan. 17 41¼ Jan. 17 80 Jan. 17 80 Jan. 17 19½ Feb 13 21¼ Nov 15 107 Feb 21 48¾ Oct 4 62¾ Oct 13 107 Feb 21 48¾ Oct 28 110 May 23 31¼ Feb 3	EXCHANGE	-3 27% 27% 100 4824 285 27% 100 4824 285 285 29 29 29 29 29 29 29 29 29 29 29 29 29	Sonday Jan. 7 164 17 27% 23% 47%	Tuesday Jan. 8 16% 16% 16% 27% 27% 27% 27% 27% 27% 27% 27% 27% 36 36 36 36 36 36 36 36 36 36 36 36 36	Wednesday Jan. 9 165 1644 2776 2776 821 285 47 474 92 93 144 154 96 99 93 144 154 1674 1674 1674 1674 17 17 17 17 140 143 153 153 4714 4744 17 17 17 17 180 153 153 4714 1714 17 17 1814 1074 1074 1074 2275 23 111 1334 111 134 121 1176 32 2244 131 1314 151 15 15 123 134 1814 184 184 185 27 27 27 284 1814 184 185 27 27 2914 2914 1815 15 125 125 130 1814 184 185 27 27 2914 2914 2914 2914 20174 1813 82 2449 2474 255 257 10376 104 26076 10774 2917	Thursday Jan. 10 16% 17 27% 28 84 84 47¼ 47% 92½ 94 91 93½ 11¼ 15¼ 96 99 49¼ 50% 12 13 36 36¼ 16% 16% 110 13 11½ 91½ 11½ 91½ 11½ 91½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½	Friday Jan, 11 16% 17¼ 27% 23 83 84 47% 43 93 94 191¼ 94 11¼ 15¼ 16% 36 100 16% 16% 36 100 16% 16% 110 32¼ 90 94 14% 15¼ 151 10% 10% 110% 23% 24 17¼ 27% 10¼ 10¾ 23% 24 11½ 11% 32½ 33% 131 133¾ 23 28½ 11½ 15% 16% 17% 18% 1	Sales for the Week Shares 31,809 28,200 10,9609 40,500 100 27,700 20 4,700 1,800 1,100
18½ Jan 4	94 % Nov 24	30 Oct 29 135 Nov 28 24 Jan 2	48 Feb 2 159 Jan 22 29 Feb 5	Q Q Quaker Oats Os (The) 2002 6% preferred Quaker State Oil Refining Corp.	34½ 34½ 109 *133¾ 140 19 *25 26	34 1/8 34 7/4 *138 3/4 140 26 26	33¼ 34¼ •138¾ 149 •25 26	33 33¼ *138 140 *25¼ 26	33% 33% 139 139 25¼ 25½	33½ 33½ •139 140 25½ 25½	4,100 50 400
12¼ Jan 8 73¼ Jan 13 100 Feb 3 27 July 13	23% Apr 18 80 Nov 25 103% Jan 10 35 Nov 16	16% Jan 2 70% Dec 19 3% Apr 2 3 May 16 87 Nov 28 33 Jan 2	25% Oct 11 82 Mar 5 5 Oct 6 5% Feb 8 103 Jan 2 45% Oct 18	Redio Corp of America som Reg 83.50 1st preferred Neg RKO Pictures Corp RKO Theatres Corp Raiston Purins Co 34.5 ptd 1 Baybestos-Manhattan No 2	1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	24½ 24¾ 72% 72½ 4 4 3% 4 •89 90½ •42½ 43	24 2412 7214 7214 376 4 378 4 8912 8912 4212 4273	23½ 24½ 72 72 4 4½ 374 4½ 889 50½ 42 42	24 24% 72 72½ 4 4% 4 4% 89 90½ 41½ 42	24¼ 24% •72 72½ 4¼ 4¾ 4% 4¼ •89 90½ 41¼ 41¼	69,900 800 39,700 21,300 19

		٦			NEW YORK	STOCK			I E BUICES			
	Range for Year Lowest		Range for Ye	ear 1951 Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Jan. 5	Monday Jan. 7	Y AND HIGH SA Tuesday Jan. 8	Wednesday Jan. 9	Thursday Jan. 10	Jan. 11	Sales for the Week Shares
	x24% Jan 25 30% Jan 13 20% Jun 29 35 Jun 19 30 July 3 40% Jun 30 15 July 17 12% Mar 30	49% Dec 21 36½ Dec 30 28% Dec 30 39½ Feb 9 34½ Mar 22 16¼ Nov 18 18½ Dec 21 20% Dec 19	45¼ May 24 33% Dec 24 2434 Nov 24 35½ Aug 22 30 Dec 14 13 Dec 19 17 Jun 29 85¼ Jun 25 7% Dec 31	64% Oct 4 37% Feb 13 32% Feb 8 44 Feb 16 37 Feb 3 19% Feb 7 20% Feb 1 21% Feb 8	Rayonier Inc common	60 60 34 34 *27 27½4 *35½ 36½ *30½ 31½ *13¼ 14¼ 18½ 18½ 16½ 16½ *7½ 8⅓ *2½ 8⅓	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	60½ 62 *34 34¼ 26% 26% *36 37 *30¾ 31½ *13¼ 13¼ *18½ 18¾ 16¾ 16½ *7¼ 8¼ 25 25	61 34 1/4 34 1/4 26 3/8 26 1/2 25 37 31 31 31 41 18 1/2 16 1/2 16 3/4 22 4 1/2 25 1/4	60 ½ 61 34 34 ½ 26 ½ 26 ½ *35 ½ 36 31 31 *13 ¼ 14 *18 ¼ 18 ½ 16 % 16 % *24 ¾ 25 ¼	60 ³ 4 60 ³ 6 34 ¹ 4 34 ³ 4 26 ¹ 4 26 ¹ 4 36 ¹ 4 36 ¹ 4 31 31 13 ¹ 4 13 ¹ 4 18 ³ 6 18 ¹ 2 17 17 ³ 8 *7 ³ 8 8 ¹ 4 *24 ¹ 2 25 ¹ 4	4,100 3,800 1,300 100 500 6,00 400 2,100
	22 Feb 9 8 July 3 66 Aug 1 10% July 17 85 Jan 20 10% Jan 13 5% Jan 25 3 July 13 8% Jun 30 23% Jan 13	28 ³ / ₄ Jun 22 12 ¹ / ₂ Oct 23 62 ¹ / ₂ May 15 14 ⁷ / ₈ Feb 20 93 ¹ / ₂ Aug 22 19 ⁷ / ₆ Dec 28 5 ³ / ₆ Jan 30 11 ³ / ₄ Feb 1 47 ¹ / ₂ Nov 20 117 ¹ / ₂ Dec 30	22¾ Aug 30 9¼ Aug 21 54% Dec 15 14½ Jan 2 90 Jan 11 16% July 2 10% July 3 3% May 21 9% Jun 27 35% Jun 29 111 July 19	28½ Mar 5 13¾ Feb 9 64 Feb 2 22½ Sep 17 100 Apr 6 22% Feb 17 16¾ Jan 9 6½ Sep 24 11¾ Sep 21 49½ Feb 21 18¾ Jan 5	Reliance Mfg Co common	*10 10 ¼ *56 58 20 ½ 29 % *91 94 ½ *18 ¼ 18 % 13 % 13 % 4 % 4 ½ 10 ¼ 10 ¼ 41 % 41 % *113 ½ 116	10 10 *56 58 20% 20% 91½ 18¼ 18¾ 14³% 14 14³% 4½ 4³¼ 10¼ 10³% 41³¼ 42 *113¼ 116	10 10 ¼ *57 58 20 ¼ 20 % *91 95 18 ⅓ 18 ¼ 4 ⅓ 4¾ *10 10 ½ 4 ¼ 41¾ 114 ½ 114 ½ 20 ½	10 \(^8\) = 10 \(^8\) = 57 \\ 58 \(^1\) \(^2\) = 20 \(^3\) \\ = 20 \(^3\) \\ = 18 \(^4\) = 18 \(^4\) = 13 \(^3\) \\ = 4 \(^3\) \\ = 40 \(^8\) = 112 \(^4\) \\ = 112 \(^4\) = 114 \(^4\) \\ = 123 \(^4\) = 114 \(^3\) \\ = 112 \(^4\) = 114 \(^4\) \\ = 28 \(^4\) = 29 \(^4\) \\	10 ½ 10 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½	10 10 % 57 58 ½ 20 % 20 34 93 95 18 ¼ 18 % 13 % 14 % 4 % 5 % 10 % 10 ½ 41 ½ 41 ½ 112 % 114 ½ 29 ¾ 30 ¼	3,600 11,100 2,500 17,800 13,000 600 24,500 100 4,200
	14% Jan 3 5 July 13 20½ Jan 13 100 Jan 3 8% Dec 15 32 Dec 15 39½ Dec 27 94½ Jan 5	32% Nov 24 7% Nov 24 431/4 Dec 6 150 Dec 18 131/2 Jan 23 397/8 Jan 7 50 Jan 10 991/2 Mar 31 1083/4 Jun 2	27½ Jun 25 6½ Jun 28 38½ Jan 25 139 Jan 25 x7% Nov 28 31¾ Dec 26 41 Jan 2 83 Dec 13 x101½ Dec 6	34 % May 9 8% Feb 5 663 Sep 13 240 Sep 13 111/2 Jan 29 36 Jan 4 45 Mar 31 -981/2 Jan 23 1081/2 Mar 19 34 ½ Apr 16	Revere Copper & Brass com. No par Rexail Driig Inc.	30 30 6½ 6% 56¼ 56% *200 208 10¼ 10¼ 32% 33 40½ 40½ *102 103 *31¾ 32½ 55¾ 55¾ 55¾	29% 29% 6% 6½ 65% 56½ 58½ 207 212 103% 103% 33¼ 33½ 42 85 85 102½ 103 32 55½ 55¾ 55¾	29¼ 29½ 6¼ 6½ 57 58½ 205 205 10 10³8 32¾ 33¼ °39½ 42 85 85 102½ 103 °31¾ 32 54¾ 55³8	203 293 2974 636 5614 5718 203 208 -10-10 10 10 10 10 10 10 10 10 10 10 10 10 1	57½ 59% 205 205 105 205 97% 103% 33½ 33½ *40½ 42 *25¼ 86 102 102¾ 32¾ 32¾ 54½ 55½	59½ 60½ 215 215 215 215 10 10 33¼ 33½ 40½ 42 85½ 86½ 102¼ 103½ 32¾ 32¾ 55½ 57¼	10,200 150 1,200 1,200 14,200 60 1,100 260 500 11,200
	37¼ Feb 14 15½ July 13 19¼ Mar 24 12 Jan 13 28 July 13 60½ Jan 13 102 Mar 17 14½ Dec 19 18 July 13	53% Dec 30 24½ Dec 11 36 - Dec 30 -23% Jun 22 31% Dec 27 107½ Nov 27 107 - May 12 19½ Feb 1 23 Feb 28	50% Apr 2 23 Jan 10 4% Aug 21 26½ Nov 8 45% Dec 31 16% July 2 31 Apr 3 93% Jan 20 100 Aug 30 15% Jan 11 20% Jan 1	62% Sep 10 32 Oct 5 6% Oct 18 42 Feb 17 47 Dec 26 21½ May 4 34¼ July 12 160¼ Aug 29 107 Feb 23 20½ May 29 26⅙ Sep 13	Ritter Company No par Roan Antelope Copper Mines new Robbins Mills Inc. 20 4.50% preferred series A 50 Robertshaw-Futlon Controls 1 Rochester Gas & El Corp. No par Rohm & Haas Co common 20 4% preferred series A 100 Rônson Art Metal Works Inc. 1 Royal Typewriter 1	25% 25% 6½ 6½ 6½ 46% 29 29½ 46 46 19 19¼ 33% 33% 144½ 147½ 100 104 18⅓ 18⅓ 24 24¾	*25½ 25% 6½ 6½ 29% 29% 46% 46% 19 19 19 14 34 34 144½ 100 104 1814 183% 23½ 24 55½ 56¼	*25½ 25% 6½ 698 *29 29½ 46¼ 4634 1884 19 34⅓ 34¼ 143¼ 143¼ *100 104 1734 1814 23¼ 23¾ 55¾ 55¾	*25½ 25¾ 6½ 6½ 6½ 6½ 6½ 6½ 6½ 48½ 29¾ 48½ 18% 18% 34¼ 143¼ 143¼ 100 104 173¼ 23½ 23½ 55½ 55½ 55½ 55½	*255a 257a 257a 6 1/2 6 5/4 29 1/4 29 5/8 47 34 1/4 13 1/4 *100 104 18 18 23 5/4 4 5/4 5/4 5/4 5/4 5/4 5/4 5/4 5/4 5	25% 25% 6% 6½ 6% 28% 29½ 47¼ 47% 18% 34% 34½ 2143 147 100 104 18 18 ½ 23% 23% 25% 55 55½	15,000 1,800 3,300 2,600 2,500 500 500 3,800 3,200 900
	43% July 28 8 July 13	61 May 11 12% Apr 1	47½ Jan 3 8½ Jan 3	63 Oct 17 1234 Feb 21	Ruberoid Co (The) No par Ruppert (Jacob)	*54½ 55½ *11 11¾	11½ 12	11½ 11%	*11% 11¾	111/4 113/8	*11½ 11¾	2,500 5,800
	98 Jan 24 7% July 13	39 ¼ Nov 24 99 % Dec 28 55 Nov 20 23 % Oct 9 24 ¼ Dec 21 62 ¼ Dec 21 240 Dec 8 140 Oct 3 12 ½ Dec 29	29 % Nov 7 89 % Dec 20 41 Apr 19 % May 23 21 % July 2 57 Jun 29 205 Apr 5 122 Apr 11 11 % Jan 10	39% Mar 9 101½ Jan 9 57 Sep 18 25½ Dec 31 32½ Oct 8 71% Oct 6 320 May 11 148 Jun 11 18% Sep 10 96 Feb 19	### ### ##############################	33 ¼ 33 ½ *92 ½ 93 50 50 ½ 25 ¼ 25 ¼ 26 26 ¼ 63 ¼ 63 % *225 250 *150 — 17 ½ 17 ¼ *91 93	33 33 ¼ 92¾ 93 49% 50 ¼ 25 25 % 25½ 26 % 63 63 ½ 220 250 *135 — 17 17% *91½ 93	32¾ 33¾ 93¼ 993¼ 49 49% 25 25¼ 25½ 61½ 62 220 250 *130 16% 17½ 91½ 91½	32¾ 33 92¾ 93 49 49 24¾ 25¼ 24½ 62 *220 260 *130 — 16¾ 17 91 91	33 33¼ 92¾ 92¾ 49 49¾ *24¾ 25¼ 24¾ 25¼ 61¾ 62 *220 260 *130 — 16% 91½ 91½	32% 33 93¼ 93¾ 49 49% 25¼ 25¼ 24½ 62¾ °220 260 °135 150 17 17¼ 90½ 90½	980 4,400 1,300 54,800 3,700 30,300 130
7	85 Apr 6 20 % Sep 4 12 % Jan 13 28 % Sep 1 38 % Aug 1 94 Feb 6 105 % Feb 20 28 Jun 30 84 % Jan 9 104 Jan 7	96 Oct 4 21½ Sep 6 20½ May 24 39 % Dec 20 47½ Nov 25 101½ Sep 21 112¼ Sep 18 33½ Dec 27 96 Oct 17 115 Nov 24	89 1/4 Jun 12 20 Nov 7 17% July 10 31 1/2 Nov 24 41 Mar 70 87 1/2 Dec 27 99 Nov 1 31 July 2 83 Dec 26 107 1/2 Dec 23	22% Sep 19 21% Jan 9 41% Jan 31 59 Sep 21 102 Feb 26 108 Jun 11 38 Jan 8 95 Feb 7 123 Jan 12	Sangamo Electric Co	*20 % 20 % *18 18 % 32 % 33 51 ½ 51 ½ *99 91 *102 ½ 105 33 % 34 *85 86 ½ 112 112 14 ½ 14 ½	*20 \(\frac{1}{3} \) 20 \(\frac{3}{4} \) 18 \(\frac{7}{4} \) 18 \(\frac{7}{4} \) 32 \(\frac{7}{3} \) 33 \\ 51 \(\frac{7}{2} \) 52 \(\frac{7}{2} \) *89 \(\frac{7}{4} \) 105 \\ 34	20% 20% 18 18 18 18 18 33 33 51 14 52 89 14 91 103 1/2 34 1/2 34 1/2 115 115 115	20 1/8 20 1/8 18 18 18 18 18 18 18 18 18 18 18 18 18 1	20½ 20½ 18½ 18½ 32½ 32½ 51½ 51¾ *90 90½ *103¼ 105 34½ 34¾ *85¼ 86½ 114 16 14¼ 14½	*20 \(\) 20 \(\) 4 \\ 17 \(\) 18 \(\) 8 \\ 32 \(\) 2 \(\) 51 \(\) 51 \(\) 8 \\ *90 90 \(\) 2 \\ *103 \(\) 4 \(105 \) 34 \(\) 2 \\ *85 \(\) 4 \(\) 6 \(\) 2 \\ *14 \(\) 115 \\ 14 \(\) 14 \(\) 8	300 1,400 12,800 7,200 10 20 7,900
7	12% July 12 86½ Jan 5 20 Jan 3 60 Jan 3 16½ July 26 47½ Jan 25 10¼ Jan 31 40 July 17 14½ July 28 5½ Jan 3	16 Mar 27 92 Mar 2 50 Dec 22 83 ½ Nov 20 2136 Feb 2 82 May 11 1734 Dec 27 55 Nov 24 20 *May 20 1334 Nov 30	13% Jan 2 101½ Nov 13 73½ Dec 26 47 Jun 29 76 July 19 17½ Jan 3 74 Mar 14 12½ Dec 31 51½ Jan 25 16¼ Jan 8 11 July 2	104 Sep 5 89½ Feb 14 68% Dec 20 87 Feb 16 21¼ Dec 12 103¼ Sep 18 22½ Jan 15 58 Feb 14 19 Nov 19 16¼ May 4	4.40% preferred 100 3.35% preferred 100 Seabd Air Line RR Co com_No par 5% preferred series 100 Seaboard Finance Co 1 Seaboard Oil Co of Del No par Seagrave Corp 5 Sears Roebucks & Co No par Seeger Refrigerator Co 5 Seiberling Rubber Co 1	*10134 103 *7512 77 *6814 6814 *8824 8314 2014 2036 9312 9312 1414 1414 5614 5636 *1858 1876 1216 1236	*10134 102¼ *75% 177 68 69¼ 83 83 20¼ 20¼4 91 94½ *13¾ 14½ 56¼ 56¾ 56% 12 12 8½ 8¾	102¼ 102¼ 77 77 77 67¾ 68 83 83 ¼ 20¼ 91½ 91½ 91½ 13¼ 14 56⅓ 56½ 18½ 18½ 11⅓ 11⅙ 8 % 8 % 8 % 8 % 8 %	$ \begin{array}{c} \bullet 101 & 103 \\ 76 & 76 \\ 87 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	103 103 77½ 77½ 69¼ 72½ 83½ 84 20 20⅓ 92½ 93¼ **13 14 56 56¼ 18½ 18¾ 11⅓ 12 8 8⅓	*1013'4 103 *76	40 120 9,000 1,400 9,200 1,800 1,00 1,400 1,400 6,500
	Ycar	14 1/4 May 31 98 1/2 May 17 or Previous r 1950		11½ Jan 4 90 / May 25 Year 1951	Servel Inc common 1 \$4.50 preferred No par STOCKS NEW YORK STOCK	71 71 71 Saturday	*70 713/4	71¾ 71¾ DW AND HIGH & Tuesday Jan. 8	7134 72 SALE PRICES Wednesday Jan. 9	72½ 72½ Thursday Jan. 10	72 72 Friday Jan. 11	Sales for
	Lowest 24 ½ Jun 27 28 ½ 8ep 27 33 July 25 105 ½ Feb 14 8 ½ July 12 15 ½ Jan 7 34 ½ Jan 25 11 ½ Dec 14 5 ½ Jan 31 25 ¼ Mar 31 24 ½ July 12 29 ¼ Mar 21	Highest 33 ¼ Dec 30 34 ¾ Oct 3 46 ¾ Aug 28 108 % Apr 6 18 ¼ Oct 2 24 Nov 10 86 ¼ Oct 23 11 Dec 26 4 ¼ Dec 29 35 Oct 17 42 ½ Nov 10	29¾ Jun 25 32% Jan 2 37 Jan 25 96½ Nov 23 8¼ Detc 21 23 Jan 2 51 Mar 15 12¾ Jan 2 8½ July 3 3½ July 3 29½ July 3 41¼ Jai 8	Highest 361/4 Sep 13 501/4 May 9 493/8 May 9 108 Jan 9 123/8 Feb 19 311/2 Aug 10 701/4 Sep 6 177/8 Mar 19 121/4 Sep 5 6 Jan 8 35 Feb 17 531/4 Feb 5	Shamrock Oil & Gas 1 Sharon Steel Corp No par Sharp & Dohme common No par \$4.25 cum preferred No par Shattuck (Frank G) No par Shealfer (W A) Pen Co 1 Shell Oil Corp 1 Sheller Mfg Corp 1 Sheller Mfg Corp 1 Sheraton Corp of America 1 Sliver King Coalition Mines 5 Simmons Co No par Simonds Saw & Steel No par	32½ 32% 40¾ 40¼ 45 45% 97½ 97% 88% 88% 27 29 66% 70¼ 16 16¼ 10% 10% 4 4 30¼ 30¼	32% 33 40% 41 45½ 46% 46% 8½ 98½ 27 29 68½ 69¼ 16% 16% 10% 11 3% 37% 30¼ 30% 47½ 47½	32% 33 40 40% 46% 4644 973 88½ 834 834 27 29 6814 604 1534 15% 10% 11 3% 3% 30 30	32% 33% 40 40% 46 46% 98 99 874 834 10% 10% 378 378 2978 30 447 48 4274 4374	33 34 1/6 40 1/8 140 1/2 46 48 1/2 1973 100 814 834 127 29 199 169 1/2 15 1/2 15 1/4 11 11 37/6 37/6 30 30 1/4 43 1/2 44 1/8 43 1/2 44 1/8	33 ³ 4 34 ⁵ 6 40 ¹ 6: 40 ³ 4 48 ³ 6 x96 ³ 4 97 8 ³ 4 8 ³ 4 *27 ³ 4 29 69 69 ⁵ 6 x10 ⁵ 6 10 ⁵ 6 3 ³ 4 3 ⁷ 6 30 30 *47 ⁵ 6 48	Shares 11,400 4,300 11,300 300 1,500 8,500 3,900 5,500 3,600 2,000 100 51,900
	21½ Feb 15 62½ July 13 20½ Jan 3 28½ July 13 17½ July 13 16 Dec 28 88 Aug 3 14% Jan 4 16 Feb 14	34% Dec 30 75 Dec 30 33% Oct 18 36% May 29 25 Jan 12 68 Mar 8 102 Feb 23 22% May 26	x34¼ Jan 11 75 Mar 14 31 Jan 25 32¼ Mar 28 15 Dec 21 60 Dec 21 75¼ Nov 16 19½ Jun 25 28⅙ A'ar 15 19% Dec 3	38% Feb 16 39% May 8 23% Feb 5 80% Feb 23 94 Feb 5 25% Apr 19 37% Sep 11	Skelly Oil Co	4234 4314 **92 93 **33½ 34½ **35% 36% 15% 15% 63 63 **76½ 77½ **20¼ 21¼ .35 35½ **20¾ 20%	43 1/2 43 1/2 93 93 93 93 93 93 93 93 93 94 94 94 94 94 94 94 94 94 94 94 94 94	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	92½ 93¼ *34 34½ 35½ 35½ 15¼ 15½ *61½ 62 *76% 78½ 20⅓ 20⅓ 36% 21⅓ 21⅓	*92½ + 93½ *34¼ - 34½ :35 - 35 - 15% :15% - 15% :62 - 62 *76½ - 77½ :20½ - 20½ :36½ - 37¾ :20% - 20%	93½ 94½ *34¼ 34½ 35 35 15% 15% 61¾ 61¾ *76 77½ 20¼ 20¼ 37¼ 38½ 21½ 21¾	2,300 100 700 6,200 230 500 58,900 3,700
	106 Jan 20 .3 ½ Jun 29 .7 ½ July 25 .50 ½ Dec 22 .38 ½ Jan 3 .39 ½ Sep 28 .31 ½ Dec 6 .10 ½ July 12 .18 ½ Dec 18	118½ May 24 5½ Dec 30 11 Jan 28 53¼ Apr 14 55½ Dec 30 45 Feb 1 36¾ Jun 12 13¾ Mar 16 23¾ May 25	111½ Apr 24 4% Apr 24 7% July 2 46 Dec 19 63½ Jan 17 39 Nov 16 32¼ Jun 26 10% Jun 29 19% Jan 2	143½ Sep 14 6 Oct 9 9¼ Jan 8 52½ Jan 5 73 Aug 28 45 Jan 18 35¼ Mar 9 127s Dec 28 22% Aug 30	Bolvay American Corp 4% pfd. 120 80uth Amer Gold & Platinum 1 80uth Carolina E & G.Co com 4.5 5% preferred 54 80uth Porto Rico Sugar com No par 3% preferred 28 80uthern Colifornia Edison 2 80uthern Col (The) 80uth Indiana Gas & Elec. No par	141 141 4 ³ / ₄ 4 ⁷ / ₈ 8 ⁷ / ₈ 8 ⁷ / ₈ *46 47 65 ¹ / ₂ 67 *40 43 35 ⁸ / ₈ 35 ¹ / ₂ 12 ³ / ₄ 12 ⁷ / ₈ *22 22 ¹ / ₂	*140 142 478 478 878 9 *46 47 6734 6734 *40 43 3538 35% 1234 1238 2214 2242 48 48	*138 142 478 5 878 9 46 46 6734 6734 *40 43 355% 3534 1234 1276 2216 2216 2214 48 48 48	*134 140¼ 4¾4 4¾8 8¾4 8¾8 46 46 67 67 440 43 35¼ 35¾ 35¾ 12¾ 12¾ 22¾ 22½ 47¾4 48¼	*135 -140 4 3/4 4 4/8 8 3/4 9 *45 ½ 46 3/4 67 67 3/4 *40 43 35 ½ 35 3/4 12 7/8 13 22 3/4 22 3/4 48 ½ 49 1/4	*137 142 4% 4% 4 87% 9 3534 4534 6774 6734 40 43 3578 36 1278 13 2278 2978 49 49 49	4,700 16,400 500 2,100 6,600 48,100 1,800 2,500
	30½ July 12 49 Jun 27 32¼ Feb 11 83¾ Jun 29 58⅓ Jun 28 10¼ July 12 4¼ Jan 3 5 Apr 5 69 Jan 3		57% Nov 24 46% July 2 63% Nov 27 864% Sep 12 13% Jan 2 5% Jun 20 5 May 24 77 Jan 36 41% Nov 23	74% Feb 5 64 Feb 5 75% Feb 10 75% Mar 8 17% Oct 8 5 75% Jan 29 9% Oct 4 101 Nov 26 47½ Dec 6	Southern Pacific Co	62% 63% 63% 651½ 651½ 666 67 67½ 68½ 65% 66% 68% 69% 65% 85% 98 105 465% 465% 465%	62% 63¼ 50¼ 51 67 67 466 67 14% 14% 6 6 6¼ 8½ 8½ 98 105 46% 46%	61½ 62% 49¾ 50¼ 66 66 66 66 66 867 14¾ 14¾ 5% 6 28¼ 8½ 298 105 46 46½	61 61 % 49 ½ 49 % 65 % 65 % 65 % *67 68 ½ 14 34 +14 34 *5 78 6 8 ¼ 8 ¼ *98 105 45 34 46	61% 62% 50½ 50½ 65% 65% 65% 66% 66% 66 8½ 101 101 45% 45%	62% 63% 50% 50% 65% 65% 65% 65% 65% 65% 68% 143% 15 55% 6 8% 8% 28% 101 106 45% 46	13,700 6,500 500 10 400 2,500 1,200 50 2,000
. A met ten - count, de hu, days te during.	99½ Dec 28 20½ Jun 26 25½ Jan 3 8½ Mar 30 66¼ Aug 1 15½ July 8 106¼ Jan 25 20 July 13	101¼ Nov 15 26 Dec 28 33½ Dec 18 13% Dec 28 85 Sep 25 21¼ Dec 11	52½ Nov 24 99½ Dec 20 25½ July 12 26¾ Jun 29 9¾ Jun 29 66½ Nov 29 19½ Jan 2 21½ Nov 3	57¼ Dec 3 105 Mar 4 29% Feb 13 36% Oct 13 9 14% Feb 8 30¼ Dec 3 30¼ Dec 3 30¼ Dec 3 103¼ Jan 3	4.50° cum preferred 55 4.60° preferred 100 8 Sperry Gorp (The) Sperry Gorp (The) Conv \$4.50 ptd (stamped) Nopa 6 Square D Co Squibo E R: & Sons com 50 1 \$4 preferred Nopa	57% 57% 57% 699½ 1003% 1003% 1003% 101½ 103% 101½ 67 68 428½ 29 265% 265% 265%	57 57½ *99½ 100¾ *26½ 26½ 34 34¾ 10¾ 68 68 28½ 28½ 26½ 26½ 99¼ 22¾ 23½ 22¾ 23½	*56 % 56 78 *99 12 100 34 26 12 26 12 34 34 18 10 14 10 38 28 28 12 26 14 26 58 99 12 100 22 78 23	*56	*56 *56% *69% *99½ 106% *26% *34% *34% *10% *10% *67½ 68 28% 28% 26% *100¼ 101½ .22% *22% *22% *22%	57 57 ¼ *99 ½ 100¾ *26 ¼ 26 ½ 34 ¼ 34 ½ 10 ¼ 16 % 67 ½ 67 ½ 28 ½ 28 % 26 3 26 % 29 100 23 23	5,700 6,800 300
***************************************	89% Jan 31 , 4% July 13 47% Jan 3 , 121 July 13 136 July 13	10% Dec 8 77% Mar 27 160 Mar 22	79% Nov 2 10½ May 2 8½ Jun 2 64½ July 135 Jun 2 137 July	96 Mar 14 Sep 1 13 Feb 2 78 Feb 160 Feb	1 \$3.50 preferred No.pa 3 Standard Coli Products Co Inc. 1 Stand Gas & Eiec Co.com No.pa 1 \$4 preference No.pa 8 \$5 prior preferred No.pa	*82 *83 1 *13¼ 13¾ 1 *11¼ 11¼ 76³s 76³s *154 157	82½ 84 1338 1334 11½ 1134 7658 7734 154½ 154½	22'8 23 82'4 82'4 13 13'8 11 11'2 75'8 76'8 *153 155 170 170	82 ¼ 82 ¼ 13 ¼ 13 ½ 11 11 ¼ 74 ¾ 75 3 ¼ 156 170 170	8214, 8214 1338, 1334 1148, 1138 -7578, 76 42 15442, 15442 170, 170	83¼ 83½ 13¼ 13¾ 13¾ 11³8 11³8 76¹2 77¼ 154 156 170 171	9,600 27,900

Range for I				NEW YORK	СЅТОСК		OW AND HIGH S				
Lowest 42% Feb 14 6	Highest	Pange for 1 Lowest 44 Mar 13 59 Apr 2	Highest 55 1/4 Sep 10 78 1/4 Oct 17	NEW YORK STOCK EXCHANGE Pai Standard Oil of California No par Standard Oil of Indiana 25	501/4 501/2	Jan. 7	Jan. 8	Wednesday Jan. 9	Thursday Jan. 10	Friday Jan. 11 51½ 52 1/8	Sales for the Week Shares 27/100
100 Dec 18 10	35 Dec 30 04 Aug 17 26 Oct 23	58% Jun 13 335 Mar 15 93% Dec 31 14 Jun 25 20 July 2	75¾ Dec 31 47¾ Oct 8 105¾ Mar 9 17¼ Oct 19 25¼ Apr 18	Standard Oil of New Jersey 15 Standard Oil of Ohlo common 10 334% preferred series A 100 Standard Steel Spring common 1	43 431/	75¾ 76¼ 75¼ 75¾ 43¾ 44⅓ 94¾ 94¾ 15¾ 15⅙ 23¼ 23½	75¼ 75% 75% 76⅓ 435% 44 93½ 94¾ 16½ 15¾	74	75¼ 75¾ 75½ 75½ 44¾ 46⅓ 94 94 15⅓ 15¼	75% 76 1/4 75% 76 1/4 75% 76 1/2 45% 46% 93 1/2 94 3/4 15 3/8 15 7/8	11,800 39,000 33,200 300 2,900
26½ Mar 1 4 12½ July 14 1 34 July 12 3 98 Feb 21 10	4 Nov 28 Dec 29 16 Sep 28 39 Feb 10	50¼ July 9 37½ Jun 29 13½ July 16 36 Jan 2 90 Jun 28	56% Peb 13 44½ Peb 16 15½ Peb 3 47¾ Oct 3 104¼ Jan 4	4% convertible preferred 50 Starrett Co (The) L S No par Sterchi Bros Stores Inc. 1 Sterling Drug Inc common 5 3½% preferred 100	*54 1/4 54 3/4 *40 1/8 41 *14 1/8 14 3/8 *39 3/4 *93 94 1/2	54 \(^1/4\) 54 \(^1/8\) \(^1/4\) 64 \(^1/8\) 14 \(^1/8\) 14 \(^1/4\) 39 \(^1/4\) \(^1/4\) 92 94	23 \\ 8 23 \\ \\ \ \ \ 54 \\ 8 54 \\ 8 40 \\ \ 2 14 \\ 4 37 \\ 4 32 \\ 92 92	23 1/8 23 1/4 *54 1/8 54 1/2 *39 1/2 41 14 1/4 14 1/4 38 1/4 38 3/4	23 1/8 23 1/4 *54 1/8 54 1/2 *39 5/8 40 3/4 -14 1/4 14 1/4 38 3/8 38 3/4	23 ½ 23 ½ 54 % 54 % 39 % 39 % *14 14 % 38 38 %	2,400 500 200 500 11,100
12 Jan 3 2 10¾ Jun 27 1 16¾ July 5 2 16¾ July 13 2	18 ½ Dec 18 21 % Apr 21 28 Nov 24 20 % Sep 28 24 % Apr 27	39½ Apr 11 15¾ Jan 2 14¾ Jun 28 16¾ Dec 26 19⅓ Jan 2	* 49% Jan 17 20% Dec 11 20% Feb 8 18% Mar 2 25% Apr 14	Stewers (3 P) & Co Inc. 15 Stewart-Warner Corp 15 Stewart-Warner Corp 15 Store A Webster 20 Store & Webster 20 Store & Webster 20	*43½ 43¾ 19½ 19½ 15¾ 15¾ *16¾ 17 23½ 23¾	43 ½ 44 19 % 19 % 15 % 15 34 16 ¾ 16 % 23 ½ 23 ½	92 92 44.1/4 44.1/2 19 1/8 19 3/8 15 1/2 15 3/4 16 7/8 16 7/8 23 23 1/2	*90 ½ 92 *44 ¼ 44 ¼ 19 19 ⅓ 15 15 ¼ 16 ⅙ 16 ⅙	*90½ 92 44 44½ 19¼ 19¾ 15 15¼ *16¾ 16¾	*90½ 92 44 44½ 19¼ 19½ 15½ 15¼ 16¾ 16¾	30 6,800 3,400 9,260 500
38% July 13 7 8% July 17 1 93% Dec 1 10	36% Oct 7 71 Mar 7 13% Nov 24 91 Apr 18 72% Oct 25	25½ July 30 42 Jan 10 9% Dec 26 96 Apr 4 67¼ Jan 4	35¼ Mar 7 71 Dec 3 12% May 2 99 Feb 7 93 Nov 1	Studebaker Corp	34 1/8 34 1/4 *67 1/2 68 *10 1/4 10 1/2 *97 99 3/8	33 ³ 4 34 ³ 8 67 68 ³ 4 10 ¹ 8 10 ³ 8 *97 99 ³ 4	33 1/8 34 5/8 68 68 1/8 10 1/8 10 3/8 *97 99 3/8	23 23 ¼ 33 33 % 68 68 ⅓ 10 10 ¼ 97 ½ 97 ½	23% 23½ 33½ 68 69 10¼ 10¾ 97 99%	23½ 23¾ 33½ 33¼ 70 71 10⅓ 10¼ °97 99¾	5,000 28,800 2,300 3,100
116½ Oct 10 x12 10½ ~n 25 1 16¾ an 30 2 14¼ July 12 2 49 July 13 6		115 1/4 Dec 11 17 1/2 Jan 10 21 1/4 Oct 23 21 1/8 Jan 8 56 Jan 10	119 ½ Jan 5 24 ½ Sep 10 24 ¾ Jan 29 29 Sep 10 67 ½ Oct 9	Sun Oil Co common No par Class A 4½% preferred 00	*82 83 *11434 116 2058 2078 *23 8 2334 *22 2 23 4 *63 2 64	82½ 83 °115¼ 116 20½ 20¾ 23⅓ 23⅓ 22% 22⅓	82½ 82% x114¼ 114¼ 20% 20% 23½ 23% 22% 22%	81 ¼ 82 ½ *114 ¼ 115 ½ ·20 ¼ 20 ¾ *23 23 ¾ ·23 23 ¾ ·22 ¾ 22 ¾	83 83¾ 115½ 115½ 20¾ 20¾ *23 23¾ 22¾ 22¾	*97 9936 84½ 88 *115½ 116½ 20% 21¼ 23½ 23½ *23 24	3,700 130 41,600 500 1,200
195 Jan 3 37 934 Mar 30 1	7½ Dec 30	10 Jun 26 355 Mar 14 16 Jun 29 22 Nov 20 101 Jun 26	15 Jan 18 570 Sep 20 24½ Dec 4 28½ Aug 13 110½ Oct 5	Superior Oil of California	*63½ 64 *10½ 10% *520 530 *24 24¼ 24 24½ *104 105	64 64 10% 10% 520 530 23% 24 23½ 23% 103½ 105	63¾ 63¾ 10½ 10¾ 520 520 23½ 23¾ 23¼ 24¾ 10¾	63 \\ 4 & 63 \\ 8 & 10 \\ 2 & \\ 5 & \\ 23 \\ 8 & 23 \\ 8 & \\ 23 \\ 8 & \\ 23 \\ 8 & \\ 23 \\ 8 & \\ 23 \\ 8 & \\ \\ \\ 23 \\ 8 & \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \	63½ 64 10¾ 10½ *500 530 23¾ 23⅓ 235% 24	$\begin{array}{cccc} 63\% & 64\% \\ 10\% & 10\% \\ *510 & 540 \\ 23\% & 23\% \\ 23 & 23\% \end{array}$	1,600 3,307 100 2,300 2,800
33½ Jun 20 4 9¼ Jan 3 1 18¼ July 13 2	3 Apr 4 0% Oct 5 5% Mar 6 6% Apr 18 8% May 31	10% July 24 32 Jun 28 13¼ Jan 2 23¾ Jan 2 80 Dec 3 102½ Dec 5	13% Jan 18 40 Jan 8 17% Oct 6 39 Sep 19 95% Mar 1	Sweets Co of America (The) 4:16% Swift & Co :25 Swift International Ltd : Sylvania Elec Prod Inc com :7.50 \$4 preferred : No pa	°10¼ 11 33⅓ 33⁵⁄8 °14 16 36¼ 36⁵⁄8 82 82	°10¼ 10⅓ 33½ 33⅓ °14 16 36¾ 37 82 82	103½ 104¼ 10½ 101¼ 33½ 335% 14 16 365% 367% 82½ 83	104 105 *10 14 10 1/2 33 38 33 78 *14 16 36 1/8 36 34 82 1/4 82 1/2	$\begin{array}{c} 104 \stackrel{3}{\cancel{4}} & 104 \stackrel{3}{\cancel{4}} \\ 10 \stackrel{1}{\cancel{4}} & 10 \stackrel{1}{\cancel{4}} \\ 33 \stackrel{1}{\cancel{8}} & 34 \\ *14 & 16 \\ 36 \stackrel{1}{\cancel{8}} & 36 \stackrel{1}{\cancel{8}} \\ *82 & 82 \stackrel{1}{\cancel{4}} \end{array}$	*104 10434 1014 1015 34 3415 *14 16 3618 3634 8252 8234	280 500 6,000 13,600
5 1/2 Jan 3 1	0 ½ Oct 25	6% Nov 24	105% Dec 28	84.40 cum pfd (conv) No par Bymington Gould Cerp	*105 ¼ 105 ½ 7 ½ 7 ½	105 106 1/2 7 1/8 7 1/8	105½ 106 7 7	1041/4 1051/2 7 71/8	105 10534 71/8 71/8	82½ 82¾ 105¼ 105½ 7 7⅓	4.200 2,300
4½ Nov 30	5 Nov 17 7½ Apr 18 5% Dec 29	12½ July 2 4½ July 9 25 Jan 2 44¾ Jun 25	14 Feb 21 6% Sep 18 40 Oct 4	Talcott Inc (James) 9 Telautograph Corp 6 Tennessee Corp 5	*13 13½ *4% 5 37¼ 37¼	*13 13½ 4½ 4½ *36¾ 37	*13 13½ 4½ 5 36½ 36%	*13 1/8 13 1/2 4 18 1/8 36 36 1/2	*131/8 131/2 *41/8 5 361/8 37	*13½ 13½ 4½ 4½ 36½ 37	900
63% July 13 97 2014 Feb 16 39	4 % Oct 17 7 ½ Nov 25 9 % Nov 24 9 ½ Sep 22	23 ¹ / ₄ Jan 2 90 ³ / ₄ Mar 15 34 ⁷ / ₈ Mar 7	59% Sep 13 30% Dec 18 119 Oct 1 49 Oct 3	Texas Co 25 Texas Gulf Producing Co 10 Texas Gulf Sulphur No par Texas Pacific Coal & Oil 10 Texas Pacific Land Trust— Sub share certificates 1	56% 56% 29% 29½ 100% 101½ 41 42¼ 148½ 149	56% 57 1/8 29 29 3/8 101 101 3/4 42 1/2 43 1/2	56 ³ 4 57 ¹ 4 28 ³ 4 29 ¹ 4 101 101 ³ 4 42 ³ 4 44 ³ 4	55½ 56¾ 28⅓ 28½ 100½ 102 42⅓ 44¾	55½ 563% 28½ 30⅓ 102¼ 107½ 44¾ 45⅓	$36\frac{1}{2}$ 37 $56\frac{1}{4}$ $56\frac{3}{4}$ $30\frac{1}{4}$ $30\frac{3}{4}$ $106\frac{1}{2}$ $107\frac{3}{4}$ $44\frac{3}{6}$ $45\frac{5}{6}$	1,700 28,900 33,100 16,300 17,800
10 Jun 30 19 14 Jun 30 20 71/4 Jan 3 14	5 Nov 17 9 % Dec 27 1 1/4 Dec 26 4 Apr 1	76¼ Jan 25 24¾ Jun 5 16⅓ July 19 17 July 18 11 Jun 28	103 ½ Mar 10 35 ¼ Dec 15 23 ½ Mar 7 23 % Mar 7 16 ¾ Oct 1	Texas & Pacific Ry Co	*87 89 34 % 34 % 18 % 18 34 18 ½ 18 34 *15 ¼ 15 3%	147½ 149½ 87 88 34% 34¾ 18% 18¾ *18% 19 15⅓ 15¾	146 ½ 148 ½ 86 86 34 ½ 34 ¾ 18 % 18 58 18 58 18 58	145 145 *86 87 343% 345% 18 183% 185% 185%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	148¾ 151 90 92 34¾ 35⅓ 18¼ 18½ 18¾ 18¾	5,600 1,600 6,900 7,600 1,300
5% Jan 3 9 36% Jan 4 42 3% Jan 5 5	3¾ Sep 18 9½ Oct 20 2¼ Oct 20 5¾ Dec 30	35¼ July 23 13¼ Sep 27 8¼ Jan 2 40 Mar 13 3½ Jun 19	47½ Oct 18 18½ Jan 8 12 Dec 6 46½ Oct 16 65% Jan 2	\$2.40 conv preference	$^{\circ}42$ $42\frac{1}{8}$ $^{\circ}14\frac{1}{2}$ $14\frac{3}{4}$ $10\frac{7}{8}$ 11 $^{\circ}46\frac{1}{2}$ 47 $^{\circ}3\frac{1}{2}$ 4	*42 42½ *14½ 14¾ *10¾ 11 46½ 46½ *3¼ 3½	15 % 15 % 42 42 *14 ½ 14 ¾ 10 % 10 ¾ *46 46 ½ 3 ¼ 3 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 % 15 % 41 % 41 % 14 % 14 % 14 % 14 %	15 1/8 15 1/4 41 3/4 41 3/4 14 14 3/4 11 11 45 1/2 46	2,100 190 100 1,300 60
32 Dec 8 42 94½ Jan 4 103 25% Nov 10 5 25 Nov 6 42	8 ³ / ₄ Oct 25 2 ¹ / ₂ Dec 18 3 Nov 24 5 ¹ / ₈ Feb 6 2 ⁵ / ₈ Feb 6 8 ¹ / ₈ Dec 28	7 Feb 1 33 % Apr 4 90 Dec 13 2½ Jun 21 24½ Nov 26 31% Mar 29	11% Mar 7 47% Oct 4 103 Jan 5 4% Jan 3 35% Feb 1	Thompson (J R) 15 Thompson Products Inc com 5 4% preferred 100 Thompson-Starrett Co com No par \$3.50 preference No par	*8¼ 8¾ 44 44 *92½ 95 25% 25% 24½ 26	*8½ 8½ 45 93 93 25% 25% 26½	*8¼ 8½ 44 44 *91½ 93 •2½ 2½ *23¾ 25½	*8 \(\frac{1}{4} \) 8 \(\frac{1}{2} \) 44 \(\frac{1}{4} \) 44 \(\frac{1}{4} \) 91 \(\frac{1}{2} \) 91 \(\frac{1}{2} \) *25 \(\frac{1}{6} \) 23 \(\frac{1}{4} \) *24 \(25 \frac{1}{2} \)	$^*3\frac{1}{4}$ $3\frac{3}{8}$ $8\frac{1}{2}$ $8\frac{1}{2}$ $44\frac{1}{4}$ $44\frac{3}{4}$ *91 $92\frac{1}{2}$ $^*2\frac{5}{8}$ $2\frac{3}{4}$ $^*23\frac{3}{4}$ $25\frac{1}{2}$	3% 3% 3% 8¼ 44¼ 44¾ 44¾ 92 92 92 2% 2% 2% 25% 25%	1,800 300 4,900 90 600
13% Jun 27 20 33.% July 14 44	134 Nov 24 134 Nov 15	18¼ Jun 29 43 Jun 29 x9¼ Jan 4	25¼ Mar 3 51¾ Sep 19 11 Dec 31	Tide Water Associated Oil. 10 Timken-Detroit Axle 5 Timken Roller Bearing No par Toledo Edison Co (The) 6	42 ³ 4 43 19 ³ 4 15 ³ 4 48 ⁵ 8 48 ⁷ 8 10 ⁷ 8 11	43 % 43 ½ 19 ½ 19 ½ 48 % 148 % 10 % 11	43% 44¾ 19 % 19 ½ 48 48% 10 % 11	44 ¼ 46 19 ¼ 19 ¾ 47 % 48 ¼ 10 % 11	45 78 46 38 19 38 19 38 48 48 10 78 11	4638 47 1936 1958 4714 48 1078 11	21,200 3,900 2,900 12,000
		Range for You Lowest	ear 1951 Highest	STOCKS NEW YORK STOCK EXCHANGE Par	Baturday Jan. 5	Monday Jan. 7	AND HIGH S Tuesday Jan. 8	ALE PRICES Wednesday Jan. 9	Thursday Jan. 10	Friday Jan. 11	Sales for the Week
15% Jun 29 25 15 Mar 7 22 8% July 13 11	95% Dec 30 53% Dec 27 2 Nov 13 13% Jun 12 01% May 17	16¼ Jan 23 19 Jun 29 20 July 3 10% Apr 2 102½ Jun 26	24 34 Dec 26 27 % Feb 2 28 % Aug 8 15 Sep 21 110 ½ Feb 2	Transamerica Corp 2 Trans World Airlines Inc 5 Transue & Williams Steel No par Tri-Continental Corp common 1 \$6 preferred No par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23 ⁵ / ₈ 24 23 23 ³ / ₄ 24 ¹ / ₂ 24 ¹ / ₂ 13 ⁵ / ₈ 13 ⁷ / ₈ 107 107 ¹ / ₄	23% 23¾ 22¾ 23 24¼ 24¾ 13½ 135% 106½ 107¼	x21¾ 22 23 23¼ 24¼ 24¼ 13½ 13% 105½ 106	21 ³ / ₄ 22 23 ¹ / ₄ 23 ¹ / ₂ 24 ³ / ₄ 24 ³ / ₄ 13 ³ / ₆ 13 ³ / ₄ 105 105 ¹ / ₄	2134 2248 23 2338 *25 2534 1358 1378	35,000 5,200 300 37,000
8 ¼ Jan 5 13 29 ¼ Jan 18 39	5½ Jan 6 3% Apr 13 9 Apr 13 9½ Oct 2	15¼ Dec 31 16¼ Dec 28 7% Nov 8 27 Nov 8 8% Jan 6	17½ Dec 18 24% Feb 9 13% Jan 16 41 Jan 16 12½ Dec 7	Truax-Traer Coal Co new1 20th Century Fox Film comNo par Twin City Rap Transit comNo par 5% conv prior preferred50 Twin Coach Co1	16½ 16½ 20¼ 20¼ 9 9 *29⅓ 30 11⅓ 11¼	163/8 163/4 201/8 201/2 83/4 83/4 *291/8 291/8 113/8 121/8	$\begin{array}{cccc} 16\frac{5}{8} & 16\frac{7}{8} \\ 19\frac{5}{8} & 20 \\ 9 & 9\frac{1}{8} \\ 29\frac{3}{4} & 29\frac{3}{4} \\ 11\frac{3}{8} & 11\frac{7}{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16½ 16¾ 19¾ 20 *8½ 8¾ 29¾ 29¾ *11½ 11¾	$105\frac{1}{4}$ $106\frac{1}{2}$ $16\frac{3}{4}$ $19\frac{5}{8}$ $19\frac{7}{8}$ $8\frac{5}{8}$ $8\frac{7}{8}$ $29\frac{7}{8}$ $29\frac{7}{8}$ $29\frac{7}{8}$ $11\frac{1}{4}$ $11\frac{5}{8}$	3,700 13,300 1,000 140 5,400
				U	•						
39% July 14 47 10% July 17 13 26% Jan 13 39 40% July 17 55	734 Dec 19 8 14 Jan 10 9 78 Nov 24 5 34 Dec 11	13 Jan 2 47% Jan 2 12% Jan 2 37% Jan 10 53% Mar 28	15% Mar 3 58 May 11 15½ Oct 4 52 Sep 21 66% July 30	Underwood Corp No par Union Asbestos & Rubber Co La Union Bag & Paper Corp No par Union Carbide & Carbon No par Un El Co of Mo pid \$4.50 ser_No par	14½ 14% 55 55 13¼ 13¼ 49 49 64½ 64⅓	14½ 145% 54½ 55¼ 13 13¼ 483% 49¼ 64 64¾	143/8 145/8 54 543/8 131/8 131/8 47 471/2 631/2 641/8	14½ 14% 54¼ 54½ *13 13½ 46% 47 62¼ 63%	14% 14% 54% 54½ 54% 46% 47½ 63 63%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,300 1,800 800 7,400 28,400
96 Jan 30 103 90¼ Jan 30 99 103 Jan 24 107	3½ Aug 18 3½ Aug 15 ½ Nov 28 5% Dec 30	96½ Oct 19 83 Dec 28 91¾ Dec 3 33¾ Apr 4 97¾ Nov 26	112¼ Feb 2 102 Mar 17 96 Jan 11 107 Mar 7 42¼ Oct 6 109½ Jan 3	Preferred \$3.70 series No par Preferred \$3.50 series No par Preferred \$4 series No par Union Oil of California 25 Union Pacific RR Co common 50	*1043k 106 *92 98 *83½ 85 95 95 3778 38 103½ 104	*92 98 *5 85 95 ½ 95 ½ 38 38 ¼ 103 ½ 105	105½ 106½ *92 98 *84 85 *94 96 ×37⅓ 37⁵8 104 104½	105¾ 106 *92 98 84 85 *94 96 36¾ 37¾ 103½ 104⅓	105 106 *92 98 *84 85 *94 96 36 % 37 5 8 103 3 107 1/4	*105 10534 *92 98 *84 85 *94 96 37% 3838	370 280 60 13,003
106½ Jan 3 112 13% Jan 25 24	B Dec 30 No Dec 18 2 Mar 20 1 No Dec 27	22% Jan 10	52 Feb 2 40 Jan 9 41 % May 1 112 % Jan 2 35 % Dec 18	4% non-cumulative preferred_50 Union Tank Car CoNo par United Aircraft Corp common_5 5% convertible preferred10 United Air Lines Inc common_10	45 % 45 % 39 39 34 32 % 32 1/2 102 33 1/8 33 1/4	45 % 46 39 ¼ 39 ½ 32 ¾ 33 % 102 102 ½ 33 33 ¾	45 ³ / ₄ 46 *39 ¹ / ₄ 39 ³ / ₄ 32 ¹ / ₂ 33 102 ¹ / ₂ 102 ¹ / ₂ 32 ⁵ / ₈ 33	45 % 46 ¼ 39 % 39 ¼ 32 ¼ 33 % 101 ¾ 101 ¾ 32 ½ 32 %	103 ³ 4 107 ¹ / ₄ 46 ¹ / ₄ 46 ¹ / ₂ 39 ³ 8 39 ³ 8 32 ³ 4 33 ¹ / ₈ *102 ³ / ₄ 103 ¹ / ₂ 32 ³ / ₄ 33 ⁵ / ₈	107¼ 109¼ 46¼ 46¼ 46¼ 39¼ 39¾ 33¾ 103½ 103½ 103½ 32% 33¾	10,000 2,800 1,500 18,700 900 22,200
24 ½ July 17 33 106 Dec 18 111 75 Mar 28 18	Mar 29 1½ Sep 13 1 1½ Dec 29	99% Jan 6 29% Jan 3 01 Dec 28 15% Aug 22 44% Mar 13	149 Dec 18 35 Mar 3 109 Mar 13 21 Jan 31 65½ Oct 8	United Biscuit of America No par \$4.50 preferred No par United Board & Carton Corp 10 United Carbon Co No par	*136 142 31 31 *101½ 102 *17 17½ 65½ 66	*137 143 30% 30% *101% 102 *17 17% 65% 66	*136 138 30% 30% 101¾ 101¾ 17 17 63½ 65¾	137 137 3058 3078 *100½ 102 *1678 17 63½ 64	139 139 30% 30% *100½ 101% 16% 16% 64½ 64½	*137 140 *30% 31 *100½ 101½ 1634 1634 6378 64	300 1.500 -10 -700 4.200
2% July 12 4 36% July 11 50 3% Jan 3 4 8% May 22 12	Jan 12 Mar 3 14 May 31 23 Aug 21	26½ Jan 18 3¼ Jun 19 43% Jun 25 4 Jan 2 8½ Dec 12	36 Sep 6 5% Oct 8 56½ Nov 16 5 Nov 15 12% Jan 22	United-Carr FastenerNo par United Cig-Whelan Stores com30c \$3.50 convertible preferred100 United Corp (Del)1 United Dye & Chemical Corp com_1	*30 1/8 32 1/4 4 4 *53 54 4 4 7/8 9 9 1/4	32 32 4 4 1/8 53 1/4 53 1/4 4 3/4 4 1/8 9 1/4 9 1/4	*30 32½ 4 4 *53 54 4¾ 478 9½ 9½	*32 33 378 378 53 5314 434 478 91/2 91/2	*32 32½ 3½ 4 53¼ 53¼ 4½ 53 9½ 9½	32 32 378 4 *53 53½ 476 5 *9½ 10¼	200 9,700 190 57,500
16 Mar 29 25 39 July 18 53 50 4 July 12 66 14 2 July 18 20	Sep 21 x 3½ Oct 20 34 Nov 2 1½ Nov 27	68 Dec 12 19 May 22 46 ¹ 4 July 2 56 ³ 4 Nov 8 19 July 2	88 Apr 21 25 Oct 3 6134 Dec 4 7358 Feb 13 2578 Oct 8	7% preferred100 United Electric Ccal Cos5 United Engineering & Foundry5 United Fruit CoNo par United Gas Corp10	*71 72 *2038 2034 *56½ 57 61½ 6158 2458 2434	72 72 205/8 205/8 563/4 563/8 613/4 631/4 241/2 243/8	72 73 ¼ 20 % 20 % 56 ¾ 56 % 61 ¼ 61 ¾ 24 ½ 24 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7238 73½ 2034 2034 56 56¼ 62 63 2434 25	972½ 73½ 20% 20% 55¾ 53 62 62½ 24% 25¼	1,300 260 1,100 3,200 14,300 18,600
11 ½ Mar 30 16 15 ½ July 13 24 15 ½ July 13 23 27 ½ July 12 42	Jan 3 Jan 12 Nov 24	26% Jan 25 14% July 12 17% May 1 17% Jan 12 38% Apr 2 99 Jun 18	3158 Dec 20 1838 Feb 1 2234 Sep 20 221/2 Sep 20 6134 Sep 20 10634 Feb 28	United Gas Improvement Co13% United Merch & Mfrs Inc	31 ³ 4 317 ₈ 15 ¹ / ₈ 15 ¹ / ₄ 20 ³ 4 21 20 ¹ / ₂ 21 54 ³ / ₄ 55 97 99	3134 3178 1574 1512 21 2174 21 2178 55 5572 98 98	31½ 31¾ 15½ 15¼ 20¾ 21⅓ 21 21 54¾ 55 97 99½	31 ¹ / ₄ 31 ¹ / ₂ 15 ¹ / ₈ 15 ³ / ₈ 20 ¹ / ₄ 21 *20 ³ / ₈ 20 ⁷ / ₈ 54 ³ / ₈ 54 ⁵ / ₈	31 ³ / ₄ 32 ½ 15 ½ 15 ½ 20 ½ 20 ½ *20 20 ½ 54 ½ 55	32 32 15 15 18 20 1/8 20 3/8 20 1/4 20 1/4 55 1/2 56 1/4	3,300 9,000 19,200 3,500 8,000
14 ² 4 Jun 30 21 90 ¹ 4 July 26 135 181 ¹ 4 July 19 189 8 ¹ 2 Jan 3 14 46 ¹ 4 Jan 4 64	% Oct 24 Jun 5 1 Mar 2 1 % Dec 16 ½ Dec 29	18½ Nov 8 04½ Jan 4 64½ Dec 29 12¾ May 24 58½ May 19	24% Mar 1 124 Feb 13 185 Jan 26 19 Jan 17 70 Jan 25	U S Freight Co	21 1/8 21 1/8 110 110 *165 167 17 17 *61 62 1/2	21 21½ 111 111½ °165 167 16¾ 16¾ °61 62½	*20 21 110 111 167 168 16½ 16½ 62½ 62½	*96½ '98 20 20 108½ 110 169 169 46 16 *62 62¼	*96½ 97½ *20 20¾ 108¼ 109 *168 171 •16¼ 16½ *62 62¼	96½ 97¼ °19¾ 20 108 109 °168 171 16 16¼ *62 62½	400 3,400 850 2,500
	% Nov. 25	19% May 24	28% Jan 16	U S Leather Co commonNo na-	25 25 1/8	241/2 243/4	24 1/4 25	25 - 251/2	25 2534	25 1/8 25 5/8	16,420

Range for Previous Year 1959	Range for Year 1951	NEW YORK STOCKS NEW YORK STOCK	STOCK Saturday Jan. 5		W AND HIGH S Tuesday Jan. 8	ALE PRICES Wednesday Jan. 9	Thursday Jan. 10	Friday Jan, 11	Sales for
Lowest Highest 14¼ Jun 27 18 Feb 4 7½ Dec 29 8¾ Jan 9 34½ July 13 49% Jan 10 68½ July 17 77 Jun 12 23¾ July 12 38¾ Dec 29 88½ July 5 97½ Apr 11 37½ Jan 3 52½ Oct 5 33½ Shar 31 62½ Nov 18 52½ Nov 18 52½ Nov 18 52¼ Nov 18 5¼ July 14 42¼ Dec 29 11½ Apr 23 1½ May 3 10 Jan 26 2½ Nov 6 2¼ July 17 1½ Apr 17 2¼ Nov 6 2¼ July 27 161 Jan 16 177 July 28 7½ July 27 45 May 23 6¼ Jan 27 2¼% Dec 6 27 Dec 28	66 Dec 27 84 46 Mar 5 29 Nov 24 42 46 Feb 14 836 46 Dec 4 96 45 Feb 14 92 45 Dec 6 106 48 Oct 18 128 44 July 2 151 Oct 8 45 Mar 28 76 40 Ct 30 57 45 July 3 67 46 Mar 18 37 45 Jul 29 47 47 44 Jan 30 37 45 Dec 21 43 42 Aug 27 58 Jun 28 24 Jan 28 13 Feb 17 87 Nov 7 95 145 Jun 28 24 Jan 9 27 45 Jun 29 24 Jan 9 27 45 Jun 28 24 Jan 18 25 24 Jan 28 25 24 Jan 29 28 Oct 6 24 Jan 18 27 45 Jun 28 24 Jan 17 27 45 Jun 28 24 Jan 18 27 45 Jun 28 25 24 Jan 17 27 27 45 Jun 28 28 28 28 28 28 28 28 28 28 28 28 28	U S Lines Co common 1 4½% preferred 10 US Pipe & Foundry Co 20 US Playing Card Co 10 US Playing Card Co 20 US Swelting Ref & Min com 50 7% preferred 50 US Swelting Ref & Min com 50 US Swelting Ref & Min com 50 US Speel Corp common No par 3% preferred 20 US Tobacco Co common No par 7% non-cumulative preferred 25 United Stockyards Corp 1 United Stockyards Corp 1 United Stockyards Corp 1 United Wall Paper Inc common 2 4% convertible preferred No par United Wall Paper Inc common 2 4% convertible preferred 50 Universal Laboratories Inc 1 Universal Leaf Tobacco com No par 8° preferred 100 Universal Pictures Co Inc com 1 4½% preferred 100 Utah Power & Light Co 10	18 ³ 4 18 ⁷ 8 *7 ¹ / ₂ 8 37, 37, 47 *66 ³ 5 67 ³ 4 *33 ³ 4 33 ⁴ 4 *33 ³ 4 37 *596 97 *75 ³ /4 75 ³ /5 139 141 69 69 ⁴ 4 *61 ³ 5 63 40 ⁴ 4 40 ⁵ 9 142 142 20 ⁴ 7 20 ⁴ 7 21 ⁴ 7 20 ⁴ 7 22 ⁴ 7 20 ⁴ 7 23 ⁴ 8 3 ⁴ 8 60 29 ⁷ 8 29 ⁷ 8	18 ³ 4 19 ₄ 97 ¹ / ₂ 8 ¹ / ₄ 37 37 ¹ / ₂ 966 67 ¹ / ₂ 33 33 ³ / ₄ 98 ³ / ₂ 87 96 96 ³ / ₂ 15 ³ / ₂ 76 ³ / ₈ 141 142 ¹ / ₂ 68 68 ¹ / ₄ 961 ⁵ / ₆ 63 40 40 ¹ / ₂ 142 142 20 ¹ / ₄ 20 ³ / ₈ 39 ¹ / ₂ 39 ¹ / ₂ 5 ³ / ₄ 5 ³ / ₄ 10 10 ¹ / ₈ 98 90 ¹ / ₂ 31 ⁴ / ₄ 39 ⁴ / ₂ 25 ⁴ / ₂ 24 ⁴ / ₂ 25 ⁴ / ₄ 26 26 ³ / ₈ *155 ³ / ₄ 158 12 ¹ / ₈ 12 ⁵ / ₈ *88 ⁵ / ₈ 60 29 ³ / ₄ 29 ⁷ / ₈	1834 19 **T1½ 81½ 3734 3734 6614 6614 33 3334 8831½ 87 **95 9614 763½ 7814 111½ 142 661½ 661½ 661½ 671½ 615½ 615½ 3934 40 141 14134 201½ 20½ 39 39 **575 6 10 101½ **89 90 314 33½ 255½ 241½ 25 314 314 2534 261½ 1571½ 1571½ 1575 1571½ 1175 12 **585% 60 299% 29%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18% 18% 8% 38 28 65% 65% 65% 65% 65% 65% 65% 65% 65% 65%	18% 18% 87% 38 44 66 66 66 33 33% 83½ 87 97 97 83% 84% 140 140% 39% 39% 141 141 201 201 201 201 201 201 201 201 201 20	Shares 5,500 2,300 400 7,300 240 66,300 1,130 2,700 400 1,600 3,900 90 400 1,900 7,700 400 3,000 600 3,000 600 2,300
20¼ Feb 14 34½ Aug 18 9 Jan 3 16% Dec 28 24½ Feb 23 33½ Sep 5 12% Sep 3 18½ Dec 20 20% Jan 26 28% Oct 18 97½ Mar 3 103 May 4 98 Jan 10 105 July 12 96% Jun 29 115 Dec 28 79 Jan 27 115 Dec 28 79 Jan 27 115 Dec 28 114½ Sep 12 117½ Aug 25 x103¾ May 26 106½ Dec 21 19½ July 27 22 Mar 23 11½ July 27 22 x103¾ May 26 106½ Dec 21 19½ July 7 46½ Dec 21 19½ July 7 46½ Dec 21 19½ July 7 33½ Apr 13 17¼ Nov 6 23¼ Sep 1 31½ Dec 14 36 May 17	30 ¹ 4 Jan 2 40 ¹ / ₂ Sep 13 13 ¹ / ₈ July 2 19 Oct 9 29 July 24 33 ¹ / ₄ Feb 5 14 Dec 26 23 ¹ / ₄ Oct 23 3 ¹ / ₉ Dec 14 37,64 Dec 14 23 ¹ / ₄ July 5 28 ¹ / ₄ Oct 21 3 ¹ / ₈ Dec 14 115 ¹ / ₈ Dec 14 105 ¹ / ₄ Jan 2 115 ¹ / ₈ Dec 14 105 ¹ / ₄ Jan 3 13 ¹ / ₈ Dec 13 10 ¹ / ₄ Jan 3 23 ¹ / ₈ July 13 112 ¹ / ₂ Jun 29 140 Dec 21 13 ¹ / ₈ Jan 3 22 ¹ / ₈ Mar 1 1119 Nov 28 105 ¹ / ₄ Feb 20 35 Nov 26 105 ¹ / ₂ Jan 26 36 Nov 26 105 ¹ / ₄ Jan 29 40 Dec 4 60 Mar 26 29 ¹ / ₄ Jun 29 38 ¹ / ₂ Dec 62 7 July 16 31 ¹ / ₈ Mar 3 35 ¹ / ₄ Jan 20 48 Oct 8 16 ¹ / ₈ July 2 20 ¹ / ₂ Jan 12 29 Dec 13 32 Jan 20	Vanadium Cerp of America_No par Van Norman Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	35 35 ¼ 17 17 ½ *30½ 30 ½ 30 ½ 30 ¾ 14 14 ¼ 378 4 24 ½ *115 ¾ 118 *115 ½ 118 31 31 *89 90 ½ 24 ½ 25 ¾ 134 ¼ 134 ¼ 22 22 ¼ 111 111 *93 96 ½ *94 ½ 98 *39 42 28 36 ½ 36 ½ 28 36 ½ 36 ½ 28 36 28 36 ¼ 17 ¼ 17 ¼ *28 ½ 29 ½	34 34% 17 17½ 30½ 30% 14 14½ 33¼ 3% 23% 116 119 30¼ 30% *89 90½ 24% 30% 130 135 22½ 25¼ 110½ 110¾ 93 96½ 95 98 394 28½ 28½ 28½ 28½ 28½ 28½ 28½ 28½ 28½ 28½ 28½		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	34¼ 34¾ *17 17½ 30¼ 30¼ 14 14½ 33¼ 3% 24½ 24¾ *118 121 *118 121 *29¾ 30 *89 90½ 25¾ 26¾ *12½ 22% *110½ 111 *93 96½ *96 98 *35 41 36¾ 36¾ 28½ 28¼ *17½ 17¾ 44¼ 44¾ *17½ 17¾ *29 30½	1,800 1,100 600 27,300 27,000 8,200 6,400 300 200 18,000 300 1,000 2,200 1,000 1,000
48 Apr 24 65 Dec 28 12 Jun 26 14½ Jan 10 26% Dec 6 32 Feb 4 31 Jan 13 53 Nov 24 6% July 13 9% Dec 28 14½ July 14 20% Nov 24 97 Jan 16 106 Sep 19 11 Dec 8 16¼ July 18 38½ Feb 6 15¼ Feb 14 29% Dec 21 24½ July 18 38½ Feb 6 15¼ Feb 14 29% Dec 21 24¼ July 18 32 27% Jun 6 12¾ Jun 30 17% Dec 29 18 July 13 24 Jan 11 11¼ July 13 17% Mar 16 5 Jun 27 8 Sep 26 24¾ July 13 17% Mar 16 5 Jun 27 8 Sep 26 24¾ July 13 27¾ Dec 28 18½ Apr 15 27¾ Dec 28 18½ Apr 15 27¾ Dec 28 18½ Apr 15 27¾ Dec 28 110 Dec 26 114¾ Jun 13 104¾ Oct 14 109½ Feb 7 104½ Oct 4 109½ Mar 24 12¾ Apr 17 18½ Dec 21 44¼ July 14 78 Dec 27 44¼ July 14 78 Dec 27 107 July 19 111 Nov 15	16½ Jun 25 28 Jun 29 26 Jun 29 26 Jun 29 27 Mar 17 28 July 2 28 July 18 28 July 18 28 July 18 36½ Jan 2 36½ July 25 30 Mar 14 41% Oct 17 20½ July 25 27 Jan 24 29% Dec 31 101 Nov 27 12½ Jan 27 296% Dec 19 107 Feb 14 295 Jun 22 15½ July 30 20% Feb 13 75 Mar 14 106 Aug 8 111 Feb 27	Warren Foundry & Pipe No par Warren Petroleum Corp 3 Washington Gas Light Co No par Waukesha Motor Co 5 Wayne Knitting Mills 5 Wayne Pump Co 1 Webster Tobacco Inc 5 Wesson Oil & Snowdrift com 2.50 S4 convertible preferred No par West Indies Sugar Corp 1 West Kentucky Coal Co 4 West Penn Electric Co No par West Penn Power 4½% pfd 100 4.20% preferred series B 100 4.10% preferred series C 100 West Virginia Coal & Coke 5 West V: Pulp & Paper com No par 4½% preferred series D 100 STOCKS	*60½ 61½ *11¼ 11½ *28½ 28% 50% 50% 10¼ 10% 10% 10% 18½ 18 18½ 50 30 31 2334 2834 2834 2834 2834 2834 18 18 20½ 20½ *14 14½ *97% 10½ 338% 33½ 323% 323% 338% 33½ 277 27¼ 429¾ 2934 108 108 *967% 98½ *966 98 *16¼ 16½ 80 *106 108		61 61 11% 11% 2834 2876 5034 5116 10% 10% 10% 18 18 *9814 9876 1434 1476 1776 18 30½ 30% 16 66% 1776 1776 1036 1012 30 314 1376 3134 1376 831½ 83½ 40 41¼ ×25½ 25½ 30 30¼ *107 107% *977 1		60% 60% 11% 11% 28% 29 50% 10% 10% 10% 10% 11% 17% 17% 17% 14% 144% 117% 17% 17% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10	*60% 61½ 11% 12% 29% 50% 50% 50% 50% 50% 10½ 17½ 17% 17% 17% 17% 17% 15% 18 18 30¼ 30¼ 31 31% 26 20½ 20½ 20½ 213% 10¼ 31¼ 31½ 82½ 83 40 40½ 25¼ 25¼ 25¼ 25¼ 25¼ 25¼ 25¼ 25¼ 25¼ 25¼	300 1,500 2,700 5,900 1,40 70 22,000 3,900 1,400 1,700 6,900 2,200 1,800 1,200 1,200 1,200 1,700 6,900 2,200 1,700 6,900 1,700 1,700 6,900 1,700 6,900 1,700 1,700 6,900 1,700
Tear 1960 Lowest Highest 71/4 Jun 26 13% Dec 28 37½ July 26 51% Apr 25 12½ July 5 23% Dec 28 27 July 3 41½ Dec 22 28 Jan 3 55 Dec 29 64½ Jun 27 89 Oct 24 19¾ Jan 13 44 Dec 1 22½ Feb 29 129 Dec 6 30½ Nov 29 35½ Dec 28 81 Jan 3 44 Oct 19 12 Feb 29 129 Dec 6 30½ Nov 29 35½ Dec 28 81 Jan 3 44 Oct 19 26½ July 15 41 Feb 27 15½ Feb 8 28½ Dec 27 15½ Feb 16 29 129 Dec 6 30½ Nov 29 35½ Nov 29 26½ July 15 41 Feb 27 15½ Feb 15 17½ May 26 5½ July 15 17½ Nov 2 33¾ Jan 12 35½ Nov 2 12½ Feb 15 17½ May 26 5½ July 13 27 4½ July 13 22½ Feb 29 12 Jun 27 16 Oct 27 17½ Jan 8 91 Sep 22 18¼ July 11 13½ Dec 30 12 July 13 22½ Feb 3 13¾ July 13 22½ Feb 3 16¾ July 13 26 Dec 26 70 July 26 89¼ Apr 12 10¼ Feb 16 21¼ Dec 16	46½ May 24 64½ July 9 33¾ Jun 28 24¾ July 6 33¾ Jan 24 24¾ July 6 34¾ Jan 24 24¾ July 6 34¾ Jan 24 24¾ Get 15 93¾ Jan 26 125 Feb 8 126 Jan 19 33⅓ Jun 28 24¾ Get 16 25 Feb 8 26¼ July 20 25¼ Jun 25 25¼ July 2 212 Opt 30 23¾ Mar 12 28⅓ Nov 20 36¼ July 31 15¾ Jan 26 28⅓ Nov 20 36¼ July 31 15¾ Jan 26 26⅓ July 2 12 Jan 26 26⅓ July 2 12 Jan 26 26⅓ July 31 15¾ Jan 26 15⅓ Jan 25 11⅙ Feb 5 11⅙ Jan 25 12⅙ Jan 26 12	Prior preferred 4½% series	## Saturday Jan. 5 15 14 24 50 223% 223% 36 38 3894 501½ 891½ 91 4134 42 263% 263% 35 35 1251½ 391% 881½ 891½ 834% 35 2291½ 303% 881½ 891½ 834% 35 2291½ 303% 133% 1334 2291½ 125% 72 14 143% 2291½ 125% 72 14 143% 8223 128 133 8521½ 531½ 433% 4334 273% 28 127 77 7101 147 71½ 72½ 114 72½	Monday Jan. 7 1478 1556 50 50 50 50 2134 2236 3654 38 4954 50 9034 9034 41 42 2636 2656 4044 9074 3445 3436 3956 3946 3946 3947 2848 4894 2934 2934 2038	Tuesday Jan. 8 1434 1514 49 5034 21 2115 35512 3712 49 49 4914 4034 4114 2614 4054 4014 4054 112512 112512 112512 11314 1312 2912 3034 20 2014 1314 1312 2912 1224 2234 2274 128 133 5314 2314 1314	Wednesday Jan. 9 14% 15 49 49 20% 21¼ 49. 49½ 49. 49½ 90 91 40½ 26¾ 26¾ 39% 40¼ 39% 40¼ 39% 40¼ 272 13½ 29½ 29½ 29½ 11½ 29½ 29½ 21½ 29½ 21½ 23% 67 67 123% 13½ 29½ 29½ 21½ 33% 130 133 53 53 43¼ 43% 27¼ 27½ 27¼ 27½ 27¼ 27½ 101 101 °72½ 72% 13¼ 13¼	Thursday Jan. 10 144	Friday Jan. 11 144 15 50 50% 21 1/4 2134 377 37 50 1/2 51 1/4 91 91 4376 45 26 1/4 26 1/4 38 38 4 39 1/6 87 97 125 1/2 38 36 38 36 88 34 34 36 27 36 38 36 27 36 38 36 13 13 13 12 12 12 27 24 73 14 16 14 16 15 33 4 34 27 16 27 36 23 4 34 27 16 75 12 34 13 13 13 13 13 13 13 13 13 13 13 13 13	Sales for the Week Shares 7,100 2,800 3,500 3,500 400 17,100 5,700 38,100 900 4.100 3,500 200 5,600 6,300 200 3,000 17,800 200 3,000 17,800 200 17,800 200 3,000 17,800 2,100 160 50 1,900 700
27 Jan 13 38 Dec 21 914 July 13 14% May 18 36 July 14 43% May 28 2414 July 17 37% Oct 20 47% Oct 31 63% Oct 4 11% Jan 3 19% Oct 18 31% Jun 13 70% Apr 14 31% Jun 27 6% Apr 22	11 Jan 2 17% Jun 14 37% Jun 14 307% Dec 19 48 Jun 14 307% Jan 2 41% Oct 8 45% Jun 25 59% Feb 2 15% July 2 19% Jan 17 47% Jan 2 71% Feb 13 4% July 2 5% Feb 5	4½% convertible preferred 50 Young (L A) Spring & Wire No per	*39% 39% 13% 13% 13% 939 40% 933 33% 49% 49% 16% 16% 69% 70% 55%	40 40½ 13¾ 13¾ 40½ 40½ 33½ 34 49 49½ 16¾ 16¾ 70% 72½ 5% 5%	39 % 40 ¼ 13 ½ 13 % 40 ½ 41 ½ *33 ½ 34 48 % 49 % 16 ½ 16 % 69 % 70 % 5 5 %	39 34 40 13 36 13 36 241 42 33 34 33 34 48 36 49 16 36 16 36 69 69 34 5 5 5 36	40 40¼ 13¾ 13% 42 42 **33½ 33¾ 48% 48% 16¾ 70 70¾ 5 5½	39¼ 49½ 13% 13% 41 42 33½ 33% 48½ 49 16% 16% 70¼ 71% 5 5	2,500 4,800 300 1,000 2,700 18,100 8,200

*Bid and asked prices; no sales on this day, In receivership, or petition has been filed for company's reorganization, a Deferred delivery, d Name changed from American Stove Co. r Cash sales, s Special sales, wd When distributed, x Ex-dividend, y Ex-rights, z Ex-stock dividend (%th share of 4%% preferred (\$50 par) for each share held).

Bond Record «» New York Stock Exchange

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	r Previous			COVENIE			LOW AND HIG	H SALE PRICES	10 2		
	1950	Range for 1	Fear 1951	GOVERNMENT BONDS NEW YORK STOCK	Saturday	Monday	Tuesday	Wednesday	Thursday	Polder	
Lowest	Highest	Lowest	Highest	EXCHANGE	Jan. 5	Jan. 7	Jan. 8	Jan. 9	Jan. 10	Friday	Sales for
107 Nov 13	108.4 May 1	36.4			Low High	Lew High	Low High	Low High	Low Migh	Jan. 11	the Week
				Treasury 27/881955-1960	*105 105.8	*105 105.8	*105 105.8	*104.28 105.4		Low High	Bonds (\$)
111.10 May 1	111.10 May 1			1reasury 2%s1956-1959	*106.20 106.28	*106.20 106.28		#106.20 105.28	*104.28 105.4	*104.28 105.4	2-2
		109.8 May 9	109.9 May 10	Treasury 234s1958-1963	*108.8 108.16	°108.4 108.12	*108.4 108.12	\$108.4 108.12	*106.20 106.28	*106.20 106.28	
		105.0 May 5	109.9 May 10	Treasury 23/451960-1965	°110 110.8	°109.28 110.4	*109.28 110.4	*109.28 110.4	*108.4 108.12	*108.4 108.12	
						201.20 2.012	100.20 110.4	105.20 110.4	*109.24 110	*109.24 110	
				Treasury 21/2s1952-1954	°100.4 100.6	*100.4 100.6	*100.4 100.6	°100.4 100.6	*100.4 100.8	0100 4 400 0	
		98.20 July 16	100.4 Apr 9	Treasury 21/2s1956-1958	£101.10 101.14	*101.12 101.16	*101.12 101.16	*101.14 101.18	*101.12 101.16	°100.4 100.6	
				Treasury 21/281962-1967	*97.24 97.28	*97.28 98	*97.28 98	*97.24 97.28	°97.21 97.25	*101.10 101.14	
				Treasury 21/281963-1963	*97.2 97.6	*97.4 97.8	97.4 97.8	*97 97.4	96.28 97	997.18 97.22	
102.19 Apr 25	102.19 Apr 25			Treasury 21/28Jun 1964-1969	°96.18 96.22	*96.22 96.26	*96.20 96.24	*96.18 96.22	*96.12 96.16	*96.24 96.28 *96.8 96.12	1
				Treasury 21/28Dec 1964-1969	*96.12 96.16	*96.14 96.18	*96.14 96.18	96.19 96.19	*96.8 96.12	*96.8 96.12 *96.4 96.8	· · ·
102.14 Apr 25	102.14 Apr 25			Treasury 2 1/2 8 1965-1970	Service Committee of the control of				00.0 00.12	0.0 F.00	
•55					*96.8 96.12	*96.10 96.14	*96.10 96.14	*96.8 96.12	*96.4 96.8	*96.2 96.6	
100.24 Nov 23	100.29 Sep 15	97.17 Apr 18	98.7 Apr 13		96.6 96.10	*96.8 96.12	*96.8 96.12	*96.6 96.10	*96.2 96.6	*96 96.4	
100 05 0				Treasury 2½sJun 1967-1972	*95.28 96	*95.28 96	*95.28 96	*95.26 95.30	*95.21 95.25	95.20 95.24	
100.25 Oct 31	102.23 Feb 24	96.1 Dec 31	100.21 Jan 16	Treasury 21/2sSep 1967-1972	*96.28 97	*96.26 96.30	*96.24 96.28	96.22 96.26	*96.19 96.23	*96.16 96.20	
				Treasury 2½sDec 1967-1972	*95.28 96	*95.28 96	*95.28 96	*95.26 95.30	*95.21 95.25	*95.20 95.24	
				Treasury 21481952-1955	*100 100.3	*100.2 100.4	*100.2 100.5	*100.2 100.5	*100.2 100.5	*100.2 100.5	
		103.2 July 16	103.2 July 16	Treasury 214s1954-1956	******		25	and the same of the same of			
100 05 5 00				Treasury 21/4s1956-1959	*102.16 102.24	*102.16 102.24	*102.16 102.24	*102.16 102.24	*102.12 102.20	*102.12 102.20	
100.27 Dec 22	102.18 Feb 1			Treasury 214sJun 1959-1962	*99.10 99.14	*99.12 99.16	*99.14 99.18	*99.16 99.20	99.14 99.18	*99.14 99.18	
100.21 Dec 15	103.9 Jan 9			Treasury 21/4sDec 1959-1962	*96.20 96.24	*96.22 96.26	*96.22 96.26	*96.20 96.24	496.16 96.20	96.14 96.18	
				Treasury 2s1952-1955	*96.16 96.20	*96.18 96.22	*96.18 96.22	*96.16 96.20	*96.12 96.16	496.10 96.14	
100 20 Aug 11	100 01 7-1			1952-1955	*99.12 99.16	*99.13 99.17	*99.15 99.18	999.15 99.18	*99.15 99.18	*99.15 99.18	
100.29 Aug 11	100.31 July 28			Treasury 2s1952-1953	°99.29 100	*99.30 100	200 21 100 5	*****			
				Treasury 2sJun 1952-1954	99.21 99.24	*99.24 99.26	*99.31 100.1	*99.31 100.1	*99.31 100.1	*99.30 100	
	/	100 Oct 4	100.19 Mar 1	Treasury 2sDec 1952-1954	*99.17 99.20	*99.20 99.22	*99.26 99.28 *99.23 99.25	*99.27 99.29	*99.26 99.28	*99.25 99.27	
				Treasury 2s1953-1955	*101.4 101.12	*101.4 101.12		*99.24 99.26	*99.23 99.25	99.22 99.24	
					101.12	101.4 101.12	*101.4 101.12	*101.4 101.12	*101 101.8	°101 101.8	
Salar Jan St.	A Party Tolkhis	A Programme Company	det the great	International Bank for	- Albania (Carasa Alba					Carrie Was To	1 4 4 7,
102.6 Dec 5	103.20 Jun 8	95.7 Dec 27	101.00 7	Reconstruction & Development							
			101.28 Jan 15	25-year 3sJuly 15 1972	*95 96	*95 96	÷95 96	*95 96	96.9 96.9	000 000	
- 22			99.9 Aug 20	25-year 3sMar 1 1976		,*94.16 95.16	*94.16 95.16	*94.16 95.16	96.9 96.9 95.26 95.26	96.8 96.8	7.000
			97.24 Nov 27	30-year 31/4sOct 1 1981	*96.24 97.24	97.4 97.4	*96.16 97.16	*96.16 97.16	97.8 97.8	94.15 95.16	1,000
			·	2s serials of '50 due Feb 15 1953	*100 101	*100 101	*100 101	*100 101	*100 101	97.8 97.8 *100 101	43,000
				2s serials of '50 due Feb 15 1954	*100 101	*100 101	*100 \101	*100 101	*100 101		
				2s serials of '50 due Feb 15 1955	*99 100.16	*99 100.16	*99 100.16	*99 100.16	*99 100.16	*100 101 *99 100.16	
				2s serials of '50 due Feb 15 1956	*97.16 99	*97.16 99	*97.16 99	*97.16 99	*97.16 99	*97.16 99	
				2s serials of '50 due Feb 15 1957	*96 97.16	*96 97.16	*96 97.16	*96 97.16	96 97.16	*96 97.16	
		77.		2s serials of '50 due Feb 15 1958	*95 97	*95 97	*95 97	*95 97	°95 97	*95 97	
				2s serials of '50 due Feb 15 1959	*94 96	*94 96	*94 96	*94 96	*94 96	*94 96	
				2s serials of '50 due Feb 15 1960	*93 95	*93 95	*93 95	*93 95	*93 95	*93 95	
96.24 Mar 23	96.24 Mar 23			2s serials of '50 due Feb 15 1961	*92 94	*92 94	*92 94	*92 94	*92 94	*92 94	
				2s serials of '50 due Feb 15 1962	*91 93	*91 93	*91 93	*91 93	*91 93	*91 93	

*Bid and asked price. No sales transacted this day. ‡Treasury 21/4s 1952-54 called for redemption on March 15, 1952 at par. a Odd lot transactions. r Registered bond transactions.

		Friday		RA	ANGE FOR WEEK ENDER	D JANUARY 11
BONDS New York Stock Exchange New York City	Interest Period	Last Sale Price	week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range for Year 1951 Low High	B (New York !
Fransit Unification Issue— 1% Corporate Stock 1980	Jsse-De	6 108%	108½ 1093	141	105 3 120 %	3%s series N 3%s series N 3%s series N

Foreign Securities

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3%s series No. 4June-Dec	81 7/8	81 %	82	14	73	821/
34s series No. 2June-Dec 34s series No. 3June-Dec		813/4	813/4	1	72	82
374S Series No. 1		*831/4	84	. 1	761/2	841
		64	641/2	3	57%	643
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979April-Oct	engle s			1.1		
war funding bonds of 1931 due 1951		-9.74			03 78	00
reduced to 3.5%) 1978		*65 ³ / ₄	70		59%	66
brambed pursuant to Plan A (interest		52			04/2	94
Tune-Dec	01/4	*92	01/4	7	821/2	65 92
reduced to 3.375%) 1979 April Oct.	641/4	64	64 1/4	7	57	CF
Diamped Durshant to Plan A (interest		51	31	. 2	83	91
External S I 6 S of 1927 due 1957 April-Oct	04	91	91	32	57	65
reduced to 3 375% 1 1970 April Oct	64	64	643%	20	-	
bumped pursuant to Plan A (interest		91	91	2	811/4	91
AExternal s f 61/2s of 1926 due 1957 April-Oct	65 1/4		65 1/4	9	59 %	67
reduced to 35%) 1978	ce t	ort.	051/	4 4 a 1		
Etamped pursuant to Plan A (interest		*92			87	92
Brazil (U S of) external 8s 1941June-Dec						
External sinking fund 7s 1955June-Dec		*1113/4	114		108	114
eigium (Kingdom of) 6s 1955Jan-July	106	106	106	5	1011/2	
	841/2		84 1/2	43	821/2	89
30-year 3½s 1966June-Dec	885/8	851/2		6	84 1/4	92
40-year 3'/28 1967	85 7/8		85 7/a	25	84 1/8	92
10-year 3:48 1957	5578	92	921/2	4	891/2	95
10-year 3'48 1956 Feb-444	931/8	93	93 1/2	14	991/8	
Histralia (Commonwealth) 5s 1955			101 1/8	75	981/2	
ntwerp (City) external 5s 1958Jun-Dec	1011/4	1011/	1011/4	1	001/	100
	20	4078	40	40	38	45
30-year 3s s f \$ bonds 1978Jan-July	46	45 %		70	55	63
External sec sink fd 7s 3rd ser 1957 April Oct		*65½			54 1/2	
AEXternal sec sink fd 7s 2nd set 1057 April Oct		*65½ *65½			541/2	
DELICINAL SINKING HUNG 7s 1st ser 1957 April-Oct		*651/2	1 1 1		54 1/4	
* External sinking fund 7s ser D 1945 Jan-July		*651/2			55 1/8	
LAEXIETHAL SHIKING fund 7s ser C 1045 Jon-July		*651/2		100 Park 17	541/2	
External sinking fund 7s ser B 1945_Jan-July		*65 1/2			54 1/4	64
Antioquia (Dept) collateral 7s A 1945Jan-July	14 A	*935/8			89	9,
kershus (Kingdom of Norway) 4s 1968Mar-Sep	1	*801/2			81	86
† Guaranteed sinking fund 6s 1947 Feb-Aug Guaranteed sinking fund 6s 1948 April-Oct		*801/2		-	801/2	8'
gricultural Mortgage Bank (Colombia)—						

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	or F	Range iday's Asked	Bonds Sold		ge for	
	20104	Daile 2 11ce	Low	High	No.	Low	1951 High	
3% series No. 9	Tuna Dea	82	82	82	2			
34s series No. 10			82	82	2	73	84	
3%s series No. 11			79	79	2	76 1/8	85	
3%s series No. 12			±781/4	821/4	10 시민 10 전투 10 전다	73	811/2	
346 series No. 13			*781/4	82		73	813/4	
34s series No. 14		77	*80	831/2	''	721/8	771/4	
3%s series No. 15			80	80	\ddot{i}	73 1/8	83	
3%s series No. 16		3-1-	¢80	-		721/4	80 1/2	
3%s series No. 17			4781/4			723/4	82	
34s series No. 18			*81	83		75	78	
			*80			73 1/8	83	
3%s series No. 19						721/2	801/2	
3%s series No. 20		A 2-16	*781/4			73	78 1/2	
3%s series No. 21			*82 1/2	55.4		76 1/8	821/2	
34s series No. 22	June-Dec	·	*781/4	821/4		721/2	83	
3%s series No. 23			*79	81	·	72 1/8	82 %	
3%s series No. 24		25.00	*781/4			741/4	77	
3%s series No. 25			*78 1/4	80	- 22	72	80 1/2	
3%s series No. 26			*80	77.		721/2	82	
3%s series No. 27	June-Dec		•79	821/4		75 1/2	82	
33/4s series No. 28	June-Dec		°80½	82 1/2	ėn i	73	82 3/	
3%s series No. 29			*781/4			74	78 1/2	
33/4s series No. 30			°80 1/2	821/4	der war	74	771/8	
Brisbane (City) sinking fund 5s 1957.			973/4	991/4	. 8	971/4		
Binking fund gold 5s 1958	Fcb-Aug		98	991/8	. 7	981/2	101%	
Caldas (Dept of) 30-yr 3s s f \$ bonds	1978_Jan-July	Service This	451/2	46	8	37	45	
Canada (Dominion of) 31/4s 1961		1025/8	102%		41	101	1043/4	
25-year 23/4s 1974	Mar-Sept	122.	95 1/2	951/2	5		1011/2	
25-year 23/4s 1975	Mar-Sept		95	95	7	943/4		
ACarlsbad (City) 8s 1954	Jan-Juiy		¢63	1.30		60%	60%	
Cauca Val (Dept of) 30-yr 3s s f \$ bds	1978_Jan-July		46	46	10	371/2	45	
\$AChile (Republic) external s f 7s 19			56	56	1	50	55	
\$A7s assented 1942			942	-		351/8	413/4	
AExternal sinking fund 6s 1960			±55			50	55	
Δ6s assented 1960	April-Oct	10.77	421/2	421/2	1	35%	413/4	
AExternal sinking fund 6s Feb 196	1 Feb-Aug	127	*55			51	55	
Δ6s assented Feb 1961			°42	55. AA.		353/8	413/4	
ARy external sinking fund 6s Jan 1	961 Jun-July		*55		(0) 2 5	51	55	
Δ6s assented Jan 1961			*42			35 %	42	
AExternal sinking fund 6s Sept 19	61 Mar-Sent		*57	77	54 7 TO	51	55	
Δ6s assented Sept 1961	Mar-Sent	421/2	421/2	421/2	3	35 1/2		
AExternal sinking fund 6s 1962	April-Oct		*55		All Articles	51	55	
Δ6s assented 1962	Auril-Oct	77	*42			351/2	413/4	
AExternal sinking fund 6s 1963	Man-Nov		*55			50	55	
ΔExternal sinking fund 6s 1963 Δ6s assented 1963	May-Nov	177	*42	The second		351/2	413/4	
Extl sink fund dollar bds 21/2s-3s 19	93_June-Dec	403/8	401/8	403%	51	35 72	40%	
			-y /0	-3 /6	0.4		20 /8	

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NEW YORK BOND RECORD

					R.		WEEK E	ENDED JANUARY 11	
	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range for Year 1951 Low Hig		BONDS Interest Last or Friday Week's Range or Friday Bonds Range for New York Stock Exchange Period Sale Price Bid & Asked Sold Year 1951 Low High No. Low High	
	11e Mortgage Bank 6½s 1957 △6½s assented 1957	June-Dec	- 1	*55 *42 56 56	2	51 55 37 413 50 55	34	Rio Grande do Sul (State of)—(Cont)— \$\Delta \text{rs external loan of 1926 due 1966}May-Nov	1
ΔΔ.	Sinking fund 6%s 1961 A6%s assented 1961 Guaranteed sinking fund 6s 1961	June-Dec April-Oct		*42 *55	u İ.	36 413 50 544 351/4 413	1/4 1/2	reduced to 2.25%) 2004June-Dec 40¼ 39¾ 40¼ 8 38½ 41 78 1967 stamped pursuant to Plan A (interest reduced to 2.25%) 2004June-Dec 39 40½ 38¼ 40	
Δ	$\Delta 6s$ assented 1961 Juaranteed sinking fund 6s 1962 $\Delta 6s$ assented 1962	May-Nov		*42 *55 *42		53 ³ 8 55 35 ¹ / ₂ 41 ³	1/4	ARome (City of) 6½s 1952	
▲ Ch	tlean Consol Municipal 7s 1960 Δ7s assented 1960 inese (Hukuang Ry) 5s 1951	Mar-Sept	Ę	*55 *42 51/8 51/8	 15	50 55 35½ 38½ 4½ 73	1/2	reduced to 2.375% 2001 May-Nov 55 61 55 629 A64%s extl secured sinking fund 1957 May-Nov 70 72 Stamped pursuant to Plan A (interest reduced to 2%) 2012 May-Nov 5634 55 62	
Δ€	mbia (Republic of)— Ss of 1928 Oct 1961 Ss of 1927 Jan 1961	April-Oct		*94½ *94½	-	88 96 88 95		San Paulo (State of)— 62 8s 1936 stamped pursuant to Plan A (interest reduced to 2.5%) 1999— Jan-July 71 71 1 61½ 70	
3s [△ C	ext sinking fund dollar bonds 1970- olombia Mortgage Bank 6½s 1947- Sinking fund 7s of 1926 due 1946-	April-Oct April-Oct	54 1/8	53½ 54⅓ °56 °56	41	46 1/a 55 56 60 56 60		Als external 1950 77 86 Stamped pursuant to Plan A (interest	
§∆ Cope	Sinking fund 7s of 1926 due 1945	Feb-Aug June-Dec		*56 79½ 81 74¾ 74¾	-3 -5	56 57 66 82 60 4 75		Stamped pursuant to Plan A (interest	1/2
Cuba	sta Rica (Republic of) 7s 1951 (Republic of) 4½s external 1977	May-Nov	44 1/4 111 1/2	4338 441/4 111 1111/2	44 5	30 1/4 43 1 109 7/8 113	/2	A6s external dollar loan 1968Jan-July 72 79 Stamped pursuant to Plan A (interest	
Ozec	linamarca (Dept of)— -year 3s sinking fund 8 bonds 1978_ hoslovakia (State)—		45%	45.78 46	3	37½ 45		reduced to 2 %) 2012April-Oct 67¹2 68¹½ 8 57½ 67 Berbs Croats & Slovenes (Kingdom)— Δ8s secured external 1962May-Nov 10⅓ 10¾ 13 9% 13³ Δ7s series B secured external 1962May-Nov 10⅙ 10¾ 15 9½ 13³	
IΔD	Stamped assented (interest reduced 6%) extended to 1960enmark 20-year external 6s 1942	April-Oct	96¹s	°50½ 53 95¾ 96½	 6 13	42 53 80½ 99½ 75½ 98½		6hinyetsu Electric Power Co Ltd—	
El S	ternal gold 5½s 1955 ternal gold 4½s 1962 alvador (Republic of)—	April-Oct	97 ¹ / ₂ 81 ¹ / ₂	97 97½ 79½ 81½		7014 831	6	ASilesia (Prov of) external 7s 1958 June-Dec *914 12% 834 123 A4½s assented 1958 June-Dec *8 5 8 Sydney County Council 3½s 1957 Jan-July *86 88 85½ 91	
4s 31/3 3s	extl s f dollar bonds Jan 1 1976 2s extl s f dollar bonds Jan 1 1976 extl s f dollar bonds Jan 1 1976	Jan-July	=	*80 85 -63 63 *53% 55%	_ <u>ī</u>	77 801 58 64 48 547	/• ·	Talwan Electric Power Co Ltd—	
ΔEst	onia (Republic of) 7s 1967 t Consolidated Elec Power— s 1st mtge series A 1944	Jan-July		° 10 1/8 87 87	1	10 13 46 94		$\Delta 5 t_{28}$ ext loan of '27 1961 April-Oct 75 76½ 7 42 88 $\Delta 5 s$ sterling loan of '12 1952 Mar-Sept 60 60 1 35 715 ΔW ith March 1 1952 coupon on 54 76 56 60	1/4
3ree	i½s 1st & gen mtge 1950k k Government— 's part paid 1964	Jan-July	M-14	*825/8 90 91/2 91/2	 5	44½ 94 7½ 12½		Tokyo Electric Light Co Ltd.— June-Dec 82¼ 81% 83 50 43¼ 94? Ujigawa Electric Power Co. Ltd.— June-Dec 82¼ 81% 83 50 43¼ 94?	%
∆ elsi	s part paid 1968 ngfors (City) external 6½s 1960 an (Republic)—	Feb-Aug	. = 1,	858 858 75 90	1	6% 113 71% 78	/ 4	Δ7s 1st mtge s f 1945	
Ex	ternal s f 2% to Jan 1, 1952, there 3% due 1977	Jan-July	43	42% 43%	85	291/4 46		AExternal sinking fund 6s 1964	1/4
2% §A	6 to Jan 1. 1952, thereafter 3% due 1977	Jan-July	423/4	421/2 43	52 	28½ 451 54 71	1/2	External conversion 1979	½ ¼8 ½
1talla 29	in Public Utility Institute— 6 to Jan 1. 1952, thereafter 55% due 1977. External 7s 1952. ly (Kingdom of) 7s 1951		43 ³ 8	42 1/2 43 1/2	109	29 46 ¹ 55 75		3½s external readjustment 1984Jan-July	1.5
1808	nese (Imperial Govt)—		 893 ₈	71 71 71 72 $89 89 91$	6 38	48 1/8 72 1 56 104 7	1/2	A4\subsection 1958	3/4
AJu	8½s extl loan of '24 1954 5½s extl loan of '30 1965 goslavia (State Mtge Bank) 7s 1957 dellin (Colombia, 61%; 1954	May-Nov	==	78½ 81 *11 12	24	46¾ 94° 9% 13° 55 62°	3/4 7/8	RAILROAD AND INDUSTRIAL COMPANIES	
30	dellin (Colombia) 6½s 1954 -year 3s s f \$ bonds 1978 ican Irrigation—	June-Dec Jan-July	46	*65½ 46 46 46	3	38 1/4 45		Alabama Great Southern 3½ s 1967	1/2
. \$4	Δ4½s assented (1922 agreement) 194 Δ4½s small 1943			7944	-f 4	93% 9		Allegbany & Western 1st gtd 4s 1998April-Oct °70½ 75 70 85 Allis-Chalmers Mfg 2s debentures 1956Mar-Sept 97 97 10 97 99	1/2 7/8
Wex	ΔSmall 1968	8Jan-July	?_ 	9 9	21	7¼ 9°	78	American Airlines 3s debentures 1966 June-Dec 9234	
,,,	ΔLarge ΔSmall			ĪĪ	•	ΞΞ		American Telephone & Telegraph Co— 24s debentures 1980 Feb-Aug 52'6 92 92'8 27 90 99 23s debentures 1985 Apri Oct 94'3 94 94'3 24 90'4 100'	1/2
	ΔLarge ΔSmall	Quar-Jan	B Landy			= =		2%s debentures 1986 Jan-July 89% 88% 89% 45 86% 96 2%s convertible debentures 1961 June-Dec 109% 108% 108% 196 356 104% 115 2%s debentures 1982 April-Oct 52 92 92½ 29 90 99 99 90 93	3/8 1/8
	△S new assented (1942 agree't) 196 △Large △Small	33_Jan-July		*16 16 ³ 4 *16 16 ³ 4 *16 16 ³ 4		13 17 13¼ 17 14¼ 15		2%s debentures 1987. June-Dec 94 943, 35 92½ 101 2%s convertible debentures 1957. June-Dec 115 114¼ 115 103 10° ¼ 121 3%s debentures 1973. June-Dec 103 102° ½ 103 81 101¾ 10°	3/4 1/8 3/4
	1922 agreement) due 1954	June-Dec	177	83/8 - 85/8	2	7 -8		3½s convertible debentures 1959 June-Dec 115 $114\frac{9}{8}$ 115 7 $112\frac{1}{2}$ 126 2½s debentures 1971 Feb-Aug $94\frac{9}{8}$ 94½ 95 62 92% 100 3¾s convertible debentures 1963 Mar-Sept $117\frac{1}{4}$ 116½ $117\frac{1}{4}$ 117½ 818 111½ 123	5/8
	ment) 1945	- Jan-July			· , <u>-</u> -)			American Tobacco Co debenture 3s 1962_April-Oct 100 ³⁴ 100 ⁵⁵ 101 85 98 42 103 3s debentures 1969April-Oct 99 5 95 95 95 100 4 35 97 104 Anglo-Lautaro Nitrate Corp—	
	ΔSmall (1942 agree't) 196:	3_Jan-July	Ξ	$\begin{array}{cccc} 14\frac{1}{2} & 14\frac{1}{2} \\ 14\frac{3}{8} & 14\frac{3}{8} \end{array}$	1 10	11 1/3 15 11 1/2 15		Ist mortgage 4s (reg only) 1960June-Dec 98\footnote{4} 97\footnote{4} 98\footnote{4} 43 96 98 \\ Ann Arbor first gold 4s July 1995Quar-dan	
in the	ΔSmall Δ6s new assented (1942 agree'l) 105	Jan-July	Ξ		=	 	1/.	Atchison Topeka & Santa Fe— General 4s 1995April-Oct 1183% 118 119 84 116¼ 129	7/8
∆Mi Mins	lan (City of) 6½s 1952	April-Oct		*173% 17½ 173% 17½ 70 70	50 1	16½ 18 15% 18 47 70	1/8	Atlanta & Charlotte Air Line Ry— First mortgage 3 ³ 4s 1963May-Nov _ *101½ 101 104	
ΔΙ	Secured extl sinking fund 6 1/2 s 1958 Stamped pursuant to Plan A (intere	st	7, 17, 1 6	°50		49 52		Atlantic Coast first consol 4s July 1952_Mar-Sept 100½ 100½ 100½ 43 100 103 General unified 4½s A 1964	5/8
	reduced to 2.125%) 2008	Mar-Sept		36½ 36½ *50	<u>2</u>	35 37 49 52	1/4	Atlantic Refining 2% debentures 1966Jan-July 99 99 991/4 5 961/2 101	1/4
E	Way (Kingdom of) 4½s 1956	May-Nov		93½ 94 99½ 100	7 4	34¾ 36 90 99 95½ 100	3/4 1/2	Baltimore & Ohio RR—	
48	sinking fund external loan 1963_ 4s sinking fund external 1957 unicipal Bank extl sink fund 5s 1970	April-Oct	99 ³ 4	99 1/8 99 3/4 98 5/8 98 3/4 *93 7/8 95	6 3	95% 100 95 99 90½ 95	1/4	First mortgage 4s series A July 1975April-Oct 85% 85% 86 22 79% 100 First mortgage 5% series B (4% fixed and 1% contingent interest) July 1975April-Oct 92½ 91½ 93¼ 55 88% 103	
Orie	ntal Development Co Ltd-)June-Dec		*99½ 70¼ · 73½	22	96 100 37¼ 82		Refunding and general mortgage 5% (2% fixed and 3% contingent interest)— Series G due Dec 1 1995———Jun2-Dec 72¾ 72¾ 74½ 43 67 82	3/4
Oslo	(City) sinking fund 4½s 1955— ernambuco (State of) 7s 1947— Stamped pursuant to Plan A (inter-	May-Nov April-Oct Mar-Sept	673/8	67 ³ / ₈ 67 ³ / ₄ 98 98 *50	8 1	32 79 94½ 99 48 51		Series M due March 1 1996	1/2
ΔPe	ru (Republic of) external 7s 1959	Mar-Sept		*35 46% 46%	-3	33½ 37 31¾ 46	1/4 1/8	Series J due Dec 1 1995June-Dec	1%
IAP	oland (Republic of) gold 6s 1940	April-Oct		46½ 47 46¾ 47 *8½ *7⅓ 7¾	63	31 ³ 8 46 31 ⁴ / ₂ 46		Refunding 4s series A 1980May-Nov _ 82 82½ 3 78 98 8'western div flist mortgage 5% ser A (3½% fixed & 1½% conting int) 1980_Jan-July 75½ 75¼ 77¾ 42 72 89	
1	ΔStabilization loan sink fund 7s 1947 Δ4½s assented 1968 External sinking fund cold 2s	April-Oct 7April-Oct April-Oct		658 734		5% 8 8 12		Toledo-Cincinnati division— First lien and ref M 4s series D 1985_Jan-July 80 80 3 76 91 Bangor & Arosstook RR—	
Port 8s	A4½s assented 1963 to Alegre (City of) 1961 stamped pursuant to Plan 4	Jeggian-July	122	*8 9 *65 ₈ 7½	=	6½ 1° 5½ 8		1st mtge 4½s conv 1976 Jan-July 82 82 % 8 81¼ 95 Bell Telephone of Pa 5s series 1960 Apr.1-Oct 111 112¼ 22 110 12 Beneficial Industrial Loan 2½s debs 1961 May-Nov "94½ 100½ 93 99 99 100½ 100½ 93 99	51/2
7	25 1966 stamped pursuant to Plane,	A-Jan-July		*38		38% 40		Bethlehem Steel Corp— Consol mortgage 24/s series I 1970 Jan-July 941/2 95	17/8
	Stamped pursuant to Plan A (inter	April-Oct		*36 38 *56		36¼ 37 54½ 58	31/2	Consol mortgage 3s series K 1979)34
	Stamped pursuant to Plan A (inter	Feb-Aug		*39 *50¼ 57	,	3734 41 46½ 50	1/4	First mortgage series 5s AC 1967 Mar-Sept 79 77% 79 18 76 94 First mortgage 5s series II 1955 May-Nov 100% 104 First mortgage 4%s series JJ 1961 April-Oct 87/2 87 93	11/4
, 12	8s external loan of 1921 1946	April-Oct		35 ³ 4 35 ³ 4 *64	17	33 1/4 36 60 1/2 64		First mortgage 4s series RR 1960Jan_July 67½ 72 59 66 90 AInc mortgage 4½s series A July 1970_May-Nov 56¾ 55 57 67 52½ 71 Bristol-Myers Co 3s debentures 1968Avril-Oct 99 99½ 100	13/8
Δ	68 external sinking fund gold 1968	April-Oct	$\bar{5}\bar{1}$	48 48 51 51	1	42 49	1/8 3/4	Brooklyn Union Gas 4s debentures 1969 Mar-Sept - 1021/8 - 102 105 General mortgage 27/8s 1976 Jan-July 925/8 925/8 5 901/8 101	51/2
	reduced to 2%) 2012	June-Dec		*36 371/2		34½ 38		1st mortgage 3s 1980 Jan-July Brown Shoe Co 3½s debs 1971 Jan-July 104½ 104½ 5 103 103 Buffalo Niagara Elec first mtge 2¾s 1975 May-Nov 9478 9538 92½ 101	
	* Dage 21								

NEW YORK BOND RECORD

,			Frido-	Week's P	RA	NGE FOR WEEK	ENDED JANUARY 11					
1.	New York Stock Exchange Buffalo Rochester & Pittsburgh Ry			Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.		BONDS New York Stock Exchange	Interest I	Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range for Year 1951
	Stamped modified 4½s 1957	_April-Oct	,	73 1/4 74 1/8 95 3/8 95 3/8 99 3/4 99 3/4 *104 3/8 105	31 6 8	71 ³ / ₄ 85 ³ / ₂ 98 ³ / ₂ 102 96 ³ / ₈ 101 103 105	Continental Baking 3s debentures 1965_ Continental Can 3½s debs 1976 Crucible Steel Co of Am 1st mtge 3½s 199 \$4Cuba Northern Ry first 5½s 1942	April-Oct 56 May-Nov June-Dec		Low High 98¼ 98¼ *1005% 95¼ 95¼ *49½ 52	No. 1 -6	Low High 98 103 99 34 100 34 95 99 34 49 34
1		C				103 103	\$\times Deposit receipts \Delta Cuba RR first 5s gold 1952 \$\times Deposit receipts \$\times Tys series A deposit receipts 1946_	June-Dec Jan-July Jan-July June-Dec	30	30 30 89½ 89½ 24 24 30 30½	28 1 10 13	49% 58 28 42½ 87 92 24 32 27% 41
	California Electric Power first 3s 1976 California Oregon Power 3%s 1974 Canada Southern consol gtd. 5s A 1962 Canadian National Ry	_May-Nov _April-Oct	1025%	°91¾ 94 95 95 1025 ₈ 102¾	 1 9	92 96 92 104 1/2 101 1/8 110	\$∆6s series B deposit receipts 1946	June-Dec		*30 32		28 41%
	Guaranteed gold 4½s 1957 Guaranteed gold 4½s 1957 Guaranteed gold 4½s 1955 Guaranteed gold 4½s 1956 Canadian Pacific Ry	_June-Dec Feb-Aug	1061/8	107 1/4 107 1/4 106 1/4 106 1/2 105 7/8 106 1/8	2 11 16	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Dayton Power & Lt first mtge 234s 1975 First mortgage 3s 1978 First mortgage 3s series A 1978 Dayton Union Ry 31/4s series B 1965	Jan-July June-Deg	95 	95 95 98 % 100	. 5 /-	92% 101% 98 98 98% 100
	4% consol debenture (perpetual) ————————————————————————————————————	_Mar-Sept _Mar-Sept	 	9934 100½ *104 10358 104	84 13	99½ 103¾ 91 100 104 106¾	Deere & Co 2%s debentures 1965	May-No♥	99 ½ 83 ½	98¾ 98⅓ 99½ 99½ 83 84	22 2	97½ 102¼ 95 101
	Celanese Corp 3s debentures 1965 Celotex Corp 3 4s debentures 1960 34s debentures (1947 issue) 1960	_April-Oct		*60 623/4 99 99 *99	- - 7	61 74 97½ 103¾ 98⅓ 102¼	Alncome mortgage due 1993	Мау	69 5/8 77	69½ 69% 76% 77	3 12	82 99 66¾ 79½ 74% 88
	Central of Georgia Ry— First mortgage series A 1995	June-Dec	 	°95¾	30	102 102 ¼ 97 ¼ 104 69 ½ 85 ¼	1st intge & coll tr 5s ser A 1985 1st intge & coll tr 4½s ser B 1985 Delaware Power & Light 3s 1973 First mortgage and coll trust 3½s 197	May-Nov April-Oct !7_June-Dec-	= .	75 75 99 99	1 6	81 88½ 75 78 98 105¼
	AGen mortgage 4½s series A Jan 1 20: AGen mortgage 4½s series B Jan 1 20: Central RR-Co of N J— General mortgage 3¼s 1987— Central New York Power 3s 1974—	20May 20May	$\tilde{\epsilon} \tilde{1}$	*703% 613% 60¼ 613% 49¼ 50¼	29 230	68 96 ³ / ₄ 50 ¹ / ₈ 87 46 ¹ / ₄ 59 ³ / ₄	First mortgage and coll trust 2%s 197 1st mtge & coll trust 2%s 1980 Denver & Rio Grande Western RR— First mortgage series A (3% fixed	Mar-Sept	981/4	*96	<u> </u>	97 97 93% 101%
	Central New York Power 38 1974 Central Pacific Ry Co First and refund 3½s series A 1974 First mortgage 3¾s series B 1968 Champion Paper & Fibre deb 3s 1965	Feb-Aug		99 *1013/8 1003/4 1003/4	1 3	96 104½ 100 104½ 101¾ 105¼	1% contingent interest) 1993	April	84	98¼ 98¼ 83 84½	77	95½ 103¾ 74¼ 90½
	Chesapeake & Ohio Ry— General 4½s 1992 Refund and impt M 3½s series D 1996.	Mar-Sept	115%	*99½ 103	1	99% 103	1% contingent interest) 1993 Detroit Edison 3s series H 1970 General and refund 2%s series I 1982	June-Dec	96	96 96 100½ 100¾ 93⅓ 94 * 96	36 10 8	93 1/4 101 1/2 98 105 1/2 92 101 1/8 90 1/2 101 1/8
	Refund and impt M 3½s series E 1996_ Refund and impt M 3½s series H 1973_ R & A div first consol gold 4s 1989 Second consolidated gold 4s 1989	Feb-Aug June-Dec	98½ 103½	975/8 983/4 975/8 981/2 1025/8 1031/2 1101/8 1101/8	55 52 17 2	96 104 34 95 12 105 34 101 107 18 109 8 117 110 112 14	Gen & ref mtge 2%s ser J 1985	June-Dec June-Dec May-Nov	114%	114½ 114¾ *72 76 * 74 *100 101¾	210 	107¼ 116¾ 74 80 73 74¾ 101 105¾
	General 4s 1958 First and refunding 4½s series B 1977 First and refunding mortgage 3½s 1985	_Mar-Sept	= :	104 1/4 105 1/2 105 105 *95 1/2	19 1	104 111 % 105 107 ½ 95 ½ 104	Detroit Tol & Ironton RR 2934s ser B 19' Dow Chemical 2.35s debentures 1961 Duquesne Light Co 234s 1977 1st mortgage 234s 1979 1st mortgage 24s 1980	May-Non	95 —	* 85 *95½ 96½ 95 95½ *_ 92½ *_ 92½	30	85 95½ 94% 100¼ 93 102% 92½ 100
	Ist & ref mtge 3s 1990	Feb-Aug Feb-Aug	94½,	94 ½ 94 ½ 79 ½ 80 ½	-4 84	93 101 93 101	East Tenn Va & Georgia div first 5s 19	E 56 May-Nov		*94% 107 107	1	95 102½ 107 109½
	Chicago & Erie 1st gold 5s 1982 Chicago Great Western 4s ser A 1988 Ageneral inc mise 4 los Jan 1 2013	May-Nov May-Nov		7134 72 108½ 110 82½ 82½ 81 81	3 11 6 2	70½ 98 71½ 95½ 110 130½ 82 100¼ 77% 98	Edison El Ill (N Y) first cons gold 5s 19 Elgin Joliet & Eastern Ry 34% 1970 El Paso & Southwestern first 5s 1965 5s stamped 1965 Erie Rallroad Co—	Mar-Sept	22000 24 ₀₀	*130 101½ 101¼ *108⅙ 109½ *108		130 142 99 104½ 103½ 112⅓ 105½ 112½
	Alst mortgage 4s inc series A Jan 198 A2nd mortgage 4½s inc ser A Jan 200 Chicago Indiana & Southern 4s 1956	3April		65 1/4 65 1/4 61 61 •973/4 98 1/2	2 4	60¾ 76 53½ 70½ 96 101	General mtge inc 4½s ser A Jan 201; First consol mortgage 3½s series E 19; First consol intge 3½s series F 1990. First consol mtge 3½s series G 2000.	34_April-Oct	72½	72 72½ *94 * 80 79 80	62 15	70 1/8 82 3/4 95 1/2 100 79 7/8 96 5/8 79 3/4 96 5/8
	Chicago Milwaukee St Paul & Pacific RR- First mortgage 4s series A 1994 General mortgage 4½s inc ser A Jan 2 4½s conv increased series B Jan 1 2044 Chicago & North-Western Ry—	Jan-July	701/	* 94½ 69 70% 60¼ 61¾	94 109	93 104½ 66⅓ 87¼ 57⅓ 74	First consol mortgage 2s series H 195. Ohio Division first mortgage 31/4s 197.	3Mar-Sept	Ξ	• 101	Ξ	100 100 104¼ 104¼
	Second mortgage conv inc 4½s Jan 1 1 First mortgage 3s series B 1989 Chicago Roca Island & Pacific RR 1st mtge 2½s—ser A 1980	Jan-July		57½ 59½ *78⅓ 93¼ 93¼	159 10	55½ 74¼ 78 94½ 95 100	Firestone Tire & Rubber 3s debs 1961	Jan-July June-Dec	102½ 82	101½ 102½ °100% — 82 85	23 70	9934 1034 9434 9434 100 1024 7034 82
	Chicago Terre Haute & Southeastern Ry- First and refunding mtge 2%-4½s 199- Income 2%-4½s 1994	4 Jan-July		74½ 75½ 71 72	12 10	71 89 66 1/8 85	△Certificates of deposit	Mar-Sepi	104	. *80 103¾ 104	12	711/2 811/2
	First mortgage 31/8s series F 1963 First mortgage 21/8s series G 1963 Chicago & Western Indiana conv 4s 1952 First and refunding 41/8 series D 1963	Jan-July Jan-July	1001/4	1013/4 1013/4 99 99½ 100 100¼ 103 1033/8	7 9 57 8	100 105 % 96½ 103 1 99¼ 101 % 100 106	General Realty & Utilities Corp. A4s conv income debentures 1969 Goodrich (B F) Co first mtge 234s 1965 Great Northern Ry Co	Mar-Sep1	 	* 98 1/4 97 1/2 98	$\frac{12}{27}$	95 97½ 95½ 101¾
	First mortgage 27/s 1978 Cincinnati Union Terminal First mortgage etd 33/s series F 1969	_April-Oct Jan-July	= :	95 1/8 55 1/2 100 1/4 100 1/4 104 1/2 104 1/2	12 1	93½ 102¾ 102 102 101½ 110	General 5s series C 1973 General 4½s series D 1976 General mortgage 3½s series N 1990_ General mortgage 3½s series O 2000_	Jan-Jul y Jan-Jul y Jan-Jul y	109 1/4	111½ 112 109¼ 109% 86 86 * 86½	11 21 2	111 128 \(\frac{1}{8} \) 106 122 \(\frac{3}{4} \) 87 101 \(\frac{1}{2} \) 87 \(\frac{1}{2} \) 101 \(\frac{1}{2} \)
	First mortgage 2%s series G 1974 C I T Financial Corp 2%s 1959 Cities Service Co 3s s f debs 1977 City Ice & Fuel 2%s debentures 1966 City Investing Co 4s debentures 1961	Feb-Aug April-Oct Jan-July	93 1/8	9458 100½ 97¼ 97¼ 92½ 93¼ 94	2 84	94 102 96 100 % 90 5/8 100 3/4 94 98	General mortgage 23/4s series P 1982. 'General mortgage 25/4s series Q 2010. General mortgage 21/4s series R 1961 \[\Delta \text{Green} \] Bay & West debentures ctfs A.	Jan-July Jan-July Feb	=	80½ 80½ *71½ 73½ 91 91 *72 — *17½ 19	4 - 7	80 96 71 85½ 90 96 71 80
	Cleveland Cincinnati Chic & St Louis Ry- General gold 4s 1993 General 5s series R 1993	_June-Dec		°93 947/8 °821/8 85 °941/2		93 95 1/4 81 1/2 100	Δ Debenture certificates B Gulf Mobile & Ohio RR— First and refunding 4s series B 1975— General mage into 5s series A July 20: First and refunding 3%s series D 1966	Jan-July	79 1/2	*100 100½ 79½ 79½ 100¼ 100¼	 2 1	17 30½ 99½ 105¼ 77½ 88¾ 99 102
	Cincinnati Wab & Mich Div 1st 4s 1990 St Louis Division first coll trust 4s 1990 Cleveland Electric Illuminating 3s 1970	Jan-July 1_Jan-July May-Nov	673/4	67 69½ 60½ 60½ *85⅓ 101 101¼	107 6 -5	94 101 1/4 62 79 5/4 58 73 84 1/4 95 1/4 98 3/4 106 3/4	General mtge inc 4s series B Jan 204 Collateral trust 3%s 1968 Gulf States Utilities 2%s 1st mtge 1976 First mortgage 3s 1973	Jan-July ——May-Nov ——April-Oct	673/4	67½ 68 *92 *97½	43	64 1/4 76 1/8 102 102 1/8 91 3/4 98 7/8
,	First mortgage 3s 1982 1st mortgage 23s 1985 1st mortgage 33s 1986 Cleveland Short Line first gtd 4½s 1961 Colorado & Southern Ry—	_June-Dec _Mar-Sept	. <u> </u>	*99 ½ 100 ¼ *94 ½ — *104 ½ 105 ¾ 94 94 ½	 5	100 105 ½ 94 ¾ 102 ½ 104 ¾ 106 ½ 94 ½ 104 ½	3s debentures 1969	Jan-July June-Dec		ĒĒ	Ξ	98½ 102¾ 94½ 102⅙ ————————————————————————————————————
1	4½s (stamped modified) 1980 Columbia Gas System Inc— 3s debenutres series A 1975	Iuna Daa	91	905% 91	14	881/4 971/4	Hackensack Water first mtge 2%s 1970 Hocking Valley Ry first 4½s 1999 Household Finance Corp 2½s 1970 Hodgen Corl first style from 5 a 19	Jan-July Jan-July	= ,	92½ 92½ *114 — 93½ 93½ 103 103¼	5 - <u>ī</u>	91½ 100 114½ 129 93¼ 101⅓
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Columbus & South Ohio Elec 34s 1970 Columbus & Toledo first external 4s 1955 Commonwealth Edison Co—	_Feb-Aug _May-Sept _Feb-Aug	==	*97 *975% 100½ 100½ *100 —	 5	95 102¾ 96 102¾ 98 107¼	Hudson Coal first sink fund 5s ser A 19 Hudson & Manhattan first 5s A 1957 Adjusted income 5s Feb 1957	Feb-Aug	62 32	103 103 ¼ 62 64 ¾ 31 ¾ 34	103 39	99½ 103 61 76 31¾ 54½
	First mortgage 3s series L 1977 First mortgage 3s series N 1978 3s sinking fund debentures 1999 234s s f debentures 1999	_June-Dec	1	99 99½ 99¼ 99¼ *96½ 105 91 91½	27 2 12	97 106 36 99 105 36 94 104 1/2 89 1/2 99 34	Hinois Bell Telephone 2%s series A 198 First mortgage 3s series B 1978 Hinois Central RR— Consol mortgage 43s-334s ser A 1979	June-Dec		95 95% *99 99% *95	30	92½ 102 98 105¾ 95 106
	2%s s f debentures 2001. Compania Salitrera.—See Anglo-Lautaro Niirate Com River Pwr sink fund 3%s A 1961. Consolidated Cigar Corp 3/4s 1965.	Feb-Aug		91¾ 92¼ *102¾ 103	56	90 1/4 96 1/2	Consol mortgage 5%s-3%s series B 19 Consol mortgage 3%s series C 1974 Collateral trust gold 4s 1952 Refunding 4s 1955	79_May-Nov May-Nov April-Oct May-Nov		*100 *94½ 99% 100 100 102 102½	 1 4	108¾ 108¾ 94½ 105¼ 99¾ 102¼ 101¼ 105¾
	Consolidated Edison of New York— First and refund mtge 234s ser A 1982 First and refund mtge 23s ser B 1977	_Mar-Sept	931/2	*102 10434 9278 931/2 *9034 921/2	27	91¼ 101¼ 90 99¼	Purchased lines 3½s 1952	Jan-July May-Nov May-Nov	100	*100 \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	$\begin{array}{c} \overline{1} \\ 13 \\ 77 \end{array}$	100 101½ 100 104¾ 105 108 98¼ 102½
-	First and refund intge 24/s ser C 1972_ First and refunding 3s series D 1972_ First and refund intge 3s series E 1979_ 1st & ref. intge 3s ser F 1981	_June-Dec _May-Nov _Jan-July		99 1/8 99 1/8 99 3/8 100 1/8 98 1/2 98 1/2 9 100	-1 -4 -2	90 99 1/4 92 3/4 102 98 105 1/2 98 101 1/8	Himos Central and Chicago St L & N°O Joint first refund 5s series A 1963 First and refunding 4½s series C 1965 First refund mortgage 4s series D 1966	June-Dec		1065% 1073% 10134 103 100 100	18 53 2	100¾ 102½ 104½ 110¼ 100 106 99 102
	3s convertible debentures 1963 Consolidated Gas Co of Balt City General mortgage 4½s 1954 Consolidated Gas El Lt & Power (Bult)	May-Nov June-Dec _April-Oct	100 134	100 102 133½ 134½ °103½ 104¼	8 87	101 105 119 3/4 133 3/4 103 3/4 107	Illinois Terminal Ry 4s series A 1970 Indianapolis Union Ry Co— Refunding and imp 2½s series C 1980	Jan-July BJune-Dec		° 95 °87		94 991/4
	1st ref M 27s ser U 1981 1st ref mtge s f 24s ser X 1986	_Jan-July _April-Oct _Jan-July		103 103 *96½ 100½ *91½	2	97 103% 95% 1041/4 91% 98½	ΔFirst 6s series A 1952 ΔAdjustments 6s series A July 1952 ΔFirst 5s series B 1956 ΔFirst gold 5s series C 1956	Jan-July Jan-July	981/4	97 ³ / ₄ 98 4 51 ½ 52 ½ 92 % 92 % *86 97	26 51 3 - 7	93½ 105½ 48¼ 57¼ 88½ 99 88½ 99
	3 1/45. debentures 1976. Consumers Power first mtge 2 1/2 1975	_April-Oct	120	116 ³ / ₄ 117 *97 103 103 96 ⁷ / ₈ 97 ¹ / ₄	$\begin{array}{c} 7 \\ -\frac{7}{2} \\ 32 \end{array}$	108¼ 116¼ 95 102 101½ 104% 93% 104⅓	Inter-Pas Central-America 1st 5s B 197 Interstate Power Co— 1st mortgage 334s 1978	Jan-July		83 83 1/2		8534 100
	or footpotes ces nage of							***************************************		1	-	

THE MAN AND AND AND AND AND AND AND AND AND A				The second second		BOND RECORD K ENDED JANUARY 11					
BONDS New York Stock Exchange	Interest Period		or Friday's Bid & Asked	Bends Sold	Range for Year 1951	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range for Year 1951
Jamestown Franklin & Clear 1st 4s 1955 Jersey Central Power & Light 2%s 1976	June-De Mar-Seg	 	Low High 80½ 81% 92½ 92½	No. .6 20	Tow High 79 94% 91% 102	New Orleans Texas & Mexico Ry—(Con 4 First 5s series C 1936 4 Certificates of deposit 4 First 4/2s series D 1956 4 Certificates of deposit 4 First 5/2s series A 1954 4 Certificates of deposit	Feb-Au	i	Low High 100¼ 96½ 96½ 101 101¾	 2 8	98¼ 103¼ 99¾ 101¼ 97½ 101¾ 100½ 104½
Kanawha & Mich 1st mige 4s 1990 Kansas City Fower & Light 2%s 1976	April-Oc	6	*90 * 100	Ξ	85½ 91 96 102	Consolidated 4s series A 1998 Refunding & impt 4½s series A 201 Refunding & impt 5s series C 2013	Feb-Au BApril-Oc April-Oc	613a 6714	6034 6278 66 6888 7334 7512	339 254 169	99½ 102½ 58½ 75 61½ 79¼ 68½ 87½
First mortgage 2%s 1978. 1st mortgage 2%s 1960. Kansas City Bouthern Ry 4s ser A 1975. First mortgage 3%s series B 1968. Kansas City Terminal Ry 2%s 1974.	April-Oc June-De April-Oc	103	10134 103 *101 *9412 * 105	24 	98½ 99 100½ 105½ 101¾ 104½ 95½ 98¼ 105 116½	N Y Central & Hudson River RR— General mortgage, 3½s 1997———————————————————————————————————	Jan-Jul Jan-Jul BFeb-Au	61	73½ 75 70 70⅓ 60⅓ 61 58 53	67 11 19 3	71 94% 67% 88 57 73% 56 69%
Kentucky Central 1st mige 4s 1987. Kentucky & Indiana Terminal 4½s 1965 Stamped 1961 Plain 1961 4½s unguaranteed 1961.	lJan-Jul Jan-Jul Jan-Jul Jan-Jul	, ,	46 46 *101!4 10134	ī 	42½ 46 100¼ 101 100 100	Michigan Cent collateral gold 3½5 1 3½8 registered 1998:	Feb-Au BO_June-Dec	95%	59 61 *58 59 9558 9558 *91 92½	16	57 72 56 69 78 95 104 91 100 1/4
Kings County Elea Lt & Power 6s 1987 Koppers Co 1st mtge 3s 1964	April-Oc	!	* 165 *9934 1 1¼	îî	156 170 98½ 103¾ ¾ 1¾	First mortgage 3s series F 1986 N Y Connecting RR 2 series B 1973. N Y & Harlem gold 3½s 2000 Mortgage 4s series A 2043 Mortgage 4s series B 2043 N Y Lack & West 4s series A 1973 4½s series B 1973	May-Nov Jan-Jul; Jan-Jul; May-Nov	=	8014 83 *100 *91 95 *9112 93 7112 72 *7614	11 -5	78 \(\frac{78}{8} \) 97 \(\frac{3}{4} \) 100 103 91 \(\frac{14}{4} \) 91 \(\frac{1}{4} \) 91 100 69 84 \(\frac{1}{4} \) 74 \(\frac{78}{8} \) 89
Lakefront Dock & RR Terminal— First mage sink fund 3%s ser A 1968. Lake Shore & Mich Bouth gold 3%s 1997. 3½s registered 1997—	_June-De	<u> </u>	79 ³ / ₄ 80 76 76	33 6	97 97 78 102 1/6 76 69 3/4	N Y New Haven & Hartford RR— First & refunding mtge 4s ser A 200 AGeneral mtge conv inc 4½s series Harlem River & Porth Chester— First mortgage 4s 1954————————————————————————————————————	A 2022Maj May-Nov	58	67½ 68½ 57¼ 59	154 235	661/8 811/2 501/2 681/4 100 103
Lehigh Coal & Navigation Co- Snking fund mortgage 3½s ser A 1976 Lehigh Valley Coal Co- First & ref. 5s stamped 1954 First & ref. 5s stamped 1964 First & ref. 5s stamped 1964 Lehigh Valley Harbor Term Ry-	_April-Oc		*88 91 100% 100% 87 87		89 97 100 1011/a 80 95	tan Y Ontario & West ref 4s June 198 **LGeneral 4s 1955** N Y Power & Light first mige 234s 197 N Y & Putnam first consol gtd 4s 1993	22_Mar-Sept June-Dec 5Mar-Sept BApril-Oct		738 8 3)½ 334 93½ 9634 6238 6334 91½ —	33 19 16	7% 13 3½ 7% 92 101% 61 76% 91½ 91½
Lehigh Valley Railway— First mortgage 4%s extended to 1974.	Feb-Au		86, 86 81¼ 81¼ 81¼ 82	6 12 9	80 931/4 80 88 80 88	N Y State Electric & Gas 2%s 1977 N Y Steam Corp first 3½s 1963 IN Y Susquehanna & Western RR— FAFirst refunding 5s 1937 \$45econd gold 4½s 1937	Jan-July		103½ 104 *72 75 *39½ 43½	18	102½ 105% 59 74½ 31½ 44
Figure 1 Series RR—1ieneral consolidated mortgage bonds—Series A 4s fixed interest 2003——Series B 4½s fixed interest 2003——Series C 5s fixed interest 2003——	May-Nov May-Nov May-Nov	!	65¼ 66 *74½ 76 *83¾ 83¾	13 	62 71½ 67½ 76½ 76 84½	i L'General gold 5s 1940. L'Terminal first gold 5s 1943. N Y Telephone 2 4s series D 1982. Refunding mortgage 3 4s series F 1981. Refunding mortgage 3s series F 1981.	Feb-Aug May-Nov Jan-July 78_Feb-Aug	Ξ	*23 27% 73 73 *93% *100% 98½ 98%	 14	21 29% 73 78 92 101½ 99 107% 98 105%
Series D 4s contingent interest 2003. Series E 4½s contingent interest 20 Series F 5s contingent interest 2003. Lehigh Valley Terminal Ry— First mortgage 5s extended to 1979	May 03May May	 673⁄4	58¼ 59 61¼ 62 67¾ 68¼ 85½ 85½	55 2 9	47½ 63½ 52½ 70 56% 74 / 83½ 90	Niagara Mohawk Power Corp— General mortgage 234s 1980 General mortgage 234s 1980 Norfolk Southern Ry Co—	Jan-July April-Oct	Ξ	931/4 931/4	1	93½ 101 93¾ 102¼
Lexington & Eastern Ry first 5s 1965	_April-Oct _May-Not _June-Dec_ _April-Oct	101 100%	101 101 10034 101		108½ 121 100 103¼ 61 73 99 103	AGeneral mige 5s convertible inc 20 Norfolk & Western Ry first gold 4s 199 Northern Central general & ref 5s 1974 General & refunding 4½s ser A 1974 Northern Pacific Ry—	6_April-Oct Mar-Sept Mar-Sept	Ē	137 137 118 118 111 111½ *102½ 104	12 2 7 	110½ 137 117¾ 132 109¼ 117 102½ 105
3s debentures 1976_ Louisville & Nashville RR— First & refund mige 3%s ser F 2003_ First & refund mige 2%s ser G 2003_ First & refund mige 3%s ser H 2003_ St Louis Div second gold 3s 1980_ Atl Knox & Cincinnati Div 4s 1955_	April-Oct April-Oct April-Oct Mar-Sept May-Not	$\frac{-}{97}{2}$	99 99 86½ 87 77½ 77½ 95½ 97½	4 9 1 7	98½ 100½ 86 103¼ 77 93 94½ 105% 91¼ 98 102¼ 107½	Prior Hen 4s 1997 4s registered 1997 General lien 3s Jan 1 2047 3s registered 2047 Refunding & improve 4½s ser A 20 Refunding & improve 5s series C 2044 Refunding & improve 5s series D 204	Quar-feb Quar-Feb Quar-Feb 47Jan-July 7Jan-July	70% 94½ 102	102 \(\) 103 *97 103 70 \(\) 71 \(\) 71 \(\) 65 65 94 \(\) 95 102 102 101 \(\) 4 104	229 54 1 32 2	100 114¼ 96 108¼ 63 76 60½ 70¼ 87¼ 99 98 105½ 98 105½
Louisville Gas & Elec 1st mtge 2%s 1979	May-201	,		-	961/4 1021/4	Collateral trust 4½s 1975	Kar-Sept	105	103 ½ 105 *93 1/8 94 1/2 94 1/4 95 3/8	8 39 5	98 105
Macy (R H) & Co 2%s debentures 1972 Maine Central RR 4½s series A 1960 Pirat mortgage & con 4s series B 1954	May-Nov June-Dec	85 85	98½ 98½ 85 85 97½ 97½	4 6 13	96 1021/4 79 85% 96 100	First mortgage 2s 1978. First mortgage 2½s 1979. (Wisconsin first mortgage 2½s 197 First mortgage 3s 1979. Northwestern Bell Telephone—	7April-Oct	=	* 97 *90 *97	Ξ	100 102% 94½ 102 91½ 94 — —
Manett Sugar 4s sinking fund Feb 1 1957 Manilz RR (Southern Lines) 4s 1959 May Dept Stores 2%s debentures 1972 Mead Corp first mortgage 3s 1966 Metropolitan Edison first mite 2%s 1974 First mortgage 2%s 1980 Michigan Fell Telephone Co-	May-Not Jan-Juli June-Dec May-Not		*98 ³ 4 99 *52 54 ¹ / ₂ 95 ³ / ₄ 96 *95 ¹ / ₂ 96 ¹ / ₂	5 	96 100% 49 57 96% 100% 97½ 102% 95 103%	Northwestern Bell Telephone— 2%s debentures 1984 Ohio Edison first mortgage 3s 1974	О		94½ 94½	10	93 101½ 97¼ 104¾
Michigan Beil Telephone Co— 3%s debentures 1988 Michigan Central— First gold 3%s 1952 Refunding & Impt 4%s series C 1979 Michigan Cone Gas first series C 1979	May-Nov		*99½ 100¾ 99¾ 99¾ *87½ 91½	1	100 106¼ 99½ 101½ 87 101½	First mortgage 2%s 1975 1st mortgage 2%s 1986 Oklahoma Gas & Electric 2%s 1975 First mortgage 3s 1979	April-Oct May-Nov Feb-Aug June-Dec	Ξ.	93¾ 93¾ =104 =92¼ 93½ =	5 	93½ 100% 90½ 100½
Michigan Cons Gas first mige 3½s 1869. First mortgage 2½s 1969. First mortgage 3¾s 1969. 3½s sinking fund debentures 1967. 15 Midland of N J first ext 5s 1840. Minnesota Mining & Mtg 2¾s 1967.	_Mar-Sept _Mar-Sept _Jan-July	=	104¼ 104¾ *92¾ — *101¼ — 102 102 74½ 74½	2 2 1	101 % 108 % 92 100 101 106 102 105 ¼ 66 80 101 ½ 101 %	First mortgage 2%s 1980Oregon-Washington RR 3s series A 196	O_April-Oct	1011/2	101½ 101½	13	102½ 102¼ 99% 104
First mortgage 4½s inc series A Jan 1 AGeneral mortgage 4s inc ser A Jan 1 Mission Corp 3¾s s f debs 1966. Missouri Kansas & Texas first 4s 1990	971May 991May		90¼ 90¾ 61¼ 62¼ *101 83½ 84⅓	4 22 	85 92 ½ 55 ½ 69 105 105 80 ½ 99	Pacific Gas & Electric Co— First & refunding 3½s series I 1966. First & refunding 3s series J 1970 First & refunding 3s series K 1971 First & refunding 3s series I 1974	June-Dec June-Dec June-Dec	100 99% 97%	*102½ 103% 100 100 99¼ 99% 97% 98½	 3 15 69	102 106 14 98 104 14 97 5% 105 95 34 105 36
Prior lien 5s series A 1962 49-year 4s series B 1962 Prior lien 4½s series D 1978 4 Cum adjustment 5s ser A Jan 1967	_Jan-July _Jan-July	Ξ.	9418 9458 8178 8314 8012 8012 77 7912	3 7 2	93 ³ / ₄ 102 ¹ / ₂ 81 ¹ / ₈ 97 ¹ / ₂ 80 97	First & refunding 3s series M 1979 First & refunding 3s series N 1977 First & refunding 24s series P 1981. First & refunding 27s series Q 1980. First & refunding 34s series R 1982.	June-Dec June-Dec June-Dec		97% 98¾ 98½ 99 93 93 95¼ 95½ 100½ 101½	18 24 1 10 19	95¾ 105¼ 97 105¼ 92 101¾ 94 163¼ 99½ 105%
Missouri Pacific RR Co— APirst and refunding 5s series A 1965— AGeneral 4s 1975— AFirst and refunding 5s series F 1977— AFirst and refunding 5s series G 1978— ECONOMISTS	Feb-Aug _Mar-Sept	110½ 93%	10934 11012 93 9514 10978 11012	34 223 131	75 106 104 114¼ 89 104½ 104 114¾	First & refunding 3s series S 1933 First & refunding 27ss series T 1976. Pacific Tel & Tel 22ss debentures 1985. 27ss debentures 1986	June-Dec June-Dec April-Oct	=======================================	98 98	25 13 -1	96¾ 104½ 94¼ 103½ 89¾ 100% 93 103% 96% 105¾
AFirst and refund gold 5s series A 1949 AFirst and refunding 5s series I 1981 Mohawk & Malone first gold 4s 1991	May-Nov April-Oct Feb-Aug	63 1101/ ₈	110 110½ 62½ 64¼ 110¼ 110½ 109¾ 110% *60½ 62½	35 163 33 171	104 % 114 % 57 % 70 % 104 % 114 % 104 % 114 % 60 74 %	31s debentures 1987. 31s debentures 1978. 31s debentures 1983. 31s debentures 1981. Pacific Western Oil 31s debentures 1981.	Mar-Sept Mar-Nov 4June-Dec	104%	100 % 101 *100 ½ 101 104 ½ 104 % 99 ¼ 99 ¼	25 14 1	99 107% 98% 105
Morrell (John) & Co 3s debentures 1958 Morris & Essex first gtd 3½s 2000 Construction mortgage 5s series A 1955 Construction mortgage 5s series A 1955	Feb-Aug May-Nov June-Dec May-Nov	573/s 98	*96. 100 99¼ 99½ 56½ 575% 97 98 96% 97	7 57 14 14	102½ 103 98¾ 1015 53½ 68¼ 95 100⅓	Paducah & Illinois 1st s f gold 4½s 19: Pennsylvania-Central Airfines—	0_April-Oct	85¼ 	*102 85¼ 85¼ 100 100	5 1	102 103% 81¼ 93 100 102
Mountain States Tel & Tel 2%s 1986. 3 %s debentures 1978.			*89 8934 *99	1	93 99 885/8 97 997/a 105	Pennsylvania Glass Sand 3½s 1960 Pennsylvania Power & Light Co— First mortgage 3s 1975 Pennsylvania RR—	April-Oct	993/4	983/s 993/4	19	100¼ 102½ 94 104%
Nashville Chattanooga & St Louis— First mortgage 3s series B 1986. National Dairy Products 2%s debs 1970.			* 89%		90 99	Consolidated sinking fund 4½s 1960 General 4½s series A 1965 General 55 series B 1968 General 4¼s series D 1981 General mortgage 4½s series E 1984	June-Dec June-Dec April-Oct	99 1/4	106½ 107 99⅓ 100⅓ 101¾ 104 89¾ 92 89½ 91½	22 159 54 94 53	105½ 114½ 94 109½ 100 114 87½ 107% 87¾ 107¾
3s debentures 1970 3 //s debentures 1976 Nati Distillers Products 3 //s debs 1974 National Steel Corn first water 28 1974	June-Dec June-Dec June-Dec April-Oc	96 1/8 2 0 t	96 1/8 96 1/8 100 1/2 100 1/2 100 1/4 100 3/4 * 100 1/2 102 3/8 103	4 6 20 21	95 % 102 % 98 ½ 105 ½ 99 ½ 103 100 104 % 99 104 ½	General mortgage 31/as series F 1985. Peoples Gas Light & Coke Co— 1st & ref mtge 35/as ser H 1981 Peorla & Eastern first 4s external 1960	Jan-July June-Dec April-Oct	_	78 78½ 103¾ 104½ 77¾ 78½	24 29 22	76 94½ 10258 105½ 7258 84
Naugatuck RR first gold 4s 1954 New England Tel & Tel Co— First guaranteed 4½s series B 1961 3s debentures 1982	June-Dec May-Nov May-Nov	; ; ;	* 98 *100½ 109¾ 109¾		98 98½ 100 102 108¾ 113%	Alncome 4s April 1990 Pere Marquette Ry 3 ³ 9s series D 1980 Philadelphia Baltimore & Wash RR Co General 5s series B 1974 General gold 4 ⁴ 2s series C 1977	Mar-Sept Feb-Aug		41 ³ / ₄ 41 ³ / ₄ 97 ¹ / ₈ 98 ¹ / ₂ 95 95 . *104 ³ / ₄	5 22 1	34 48 95 104½ 112½ 123 103¾ 114⅓
New Jersey Bell Telephone 31/ss 1988 New Jersey Junction RR gtd first 4s 1986 New Jersey Power & Light 3s 1974 New Orleans Greet Nov. 55	Mar-Sept Jan-July BFeb-Aug Mar-Sept	=	98 98 99 99 *100¼ 101½ *85 95	10 10 	97¼ 105 98¼ 104¾ 100 107⅓ 85 85 97 105	Philadelphia Electric Co— First & refunding 23/4s 1971———————————————————————————————————	June-Dec May-Nov May-Nov	96 	96 96 97 97 945% 945% *9434 9534	5 2 5	93½ 102% 94¾ 102¼ 94 102 92¾ 102%
New Orleans Term first gid 4s 1953. ### April 15 Series B 1954. ACertificates of deposit.	Jan-July Jan-July	! 	101 101¼ 100¾ 101 99½ 99½	3 11 2	99 ³ 4 103 ³ 4 100 ¹ 8 103 99 104 ³ 4	First & refunding 2%s 1973	Feb-Aug 7Jan-July 4Feb-Aug	=	* 98 11½ 11¼ 10½ 10½ 99 99	6 5 4	96 ³ 4 103½ 8 ⁵ 8 12½ 7 ³ 4 12 98 102%
War fantantes see page 97	74				981/4 1017/8	Pittsbgh Bessemer & Lake Erie 2%s 19	ao_June-Dec				96 1011/4

NEW YORK BOND RECORD

			R	ANGE FOR WEEK	ENDED JANUARY 11			*		
BONDS Interest New York Stock Exchange Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Seld No.		BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range for
Pittsburgh Cincinnati Chic & St Louis Ry— Consolidated guaranteed 4s ser F 1953_June-De		*1005%		1011/2 103			F 8	Low High	No.	Year 1951 Low High
Consolidated guaranteed 4s ser G 1957_May-Nor Consolidated guaranteed 4s ser H 1960_Feb-Au Consolidated guaranteed 4/s ser I 1963_Feb-Au Consolidated guaranteed 4/s ser I 1963_Feb-Au		°100 1/4		100 1071/4 1025/8 1025/8	Terminal RR Assn of St Louis-	T	4	* *		
	?	1041/4 1041/4 1041/8 1041/8	2 5	104 113	Refund and impt M 4s series C 2019			*114	- <u>ī</u>	114 1281/8
General mortgage 5s series A 1970	*1011/	1011/2 102		104 1041/2	Texas & New Orleans PP	Kay-Nov	10238	94 94 102 102%	30	93½ 104 101¾ 105
General mortgage 33's series E 1975April-Oct		102 102½ 7758 7758	8 22	98% 114% 99 115	First and refund M 314s series B 19	970_April-Oct	941/2	941/2 941/2	29	961/2 103
Pittsburgh Consolidation Cosl		100 100	2 2	76 96% 99 102%	General and refund M 27-2 com F 10			88 1/4 90 117 120	12	8578 103½ 114 138⅓
Pittsburgh & West Virginia Ry		100 1/8 100 1/8	1	99½ 103	Texas Pacific-Missouri Pacific- Term RR of New Oyleans 3%s 1974.			99 99	5	98 106
First mortgage 41/2s series A 1958June-Dec		89 90	7	88 99	Third Ave Ry first refunding 4s 1960			591/4 597/8	244	95½ 102¾ 51½ 66¾
Pittsburgh Youngstown & Ashtebula De		89½ 89¾ 88½ 89¼	3	87% 99 87¼ 99¼				1834, 2034 93 96	263	21 34½ 93 100
First general 5s series B 1962 Feb-Aug First general 5s series C 1974 June-Dec		106 106	5	1061/4 1103/4	Tri-Continental Corp 276s debs 1961_	Mar-Sept	,	971/2 981/4	, , 5	96 100
Pittston Co 51/25 income debentures 1004 June-Dec					Union Electric Co of Missouri 33/6s 197	U	Ī			
Potomac Elec Power 1st mtgs 31/2 1075 Mar-Sept		100 1001/8	10	100 101% 92½ 101				10478 10478	1	102% 109% 94 101%
First mortgage 3s 1983 Jan-July First mortgage 2%s 1984 May-Nov	= = .	96		96 981/4	3s debentures 1968 1st mtge & coll tr 27gs 1980 Enter Oll of Collision	May-Nov June-Dec		*10012	-	99½ 103½ 104 104
Providence Terminal 4s 1956Mar-Sept Public Service Electric & Gas Co	_	*94 *99		8634 87 99 991/2	Union Pacific RR—	June-Dec		9618 9618	1	95 102%
3S debentures 1963	- 1	10012 10034	22	973/4 1037/4	2768 debentures 1976 Refunding mortgage 2128 series C 198		88	95 96 87% 88	16	95 104% 84 96%
First and refunding mortgage 3/4s 1968 Jan-July		*10058 12616 12616		101½ 106% 132½ 152%	United Biscuit Co. of America 234s 196 United Gas Corp 234s 1970	7 ages Traine		971/8 971/8	5	84 9634 97 1011/2 911/4 961/2
First and refunding mortgage 8s 2037_June-Dec		°20258		200 219 98½ 104½	1st mige & coll trust 3% is 1971 US Rubber 25 is debentures 1976 25 is debentures 1967 Universal Platting 3% debentures 1967			102% 1031/4	71	102 104% 93 98%
First and refunding mortgage 2%s 1979_June-Dec		961/2 965/8	33	97 103 %	Universal Pictures 334s debentures 1959	April-Oct		92½ 98 93½ 93½		94 98 93¼ 97¾
						v		55/2 55/2		3374 8174
Quaker Oats 2%s debentures 1964Jan-July	teger fig.	. Albanier			Varadium Corp of America-	100 100	-400			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Jan-July	-	*981/2 991/2		97½ 101 %	312s conv debs 1965 Vandalia RR consol gtd 4s series A 19		=	109½ 109¾	20	104 1/2 121 1/2 101 3/2 102 3/4
	37 J. W.				Consol. sinking fund series B 1957 Virginia Electric & Power Co—				-	10118 102
Reading Co first & ref 31/25 series D 1995_May-Nov	81	81 811/2	38	78 96%	First and refund mtge 234s ser E 197 First and refund mtge 3s series F 197		=	*94 *96 10034	-	92 101¾ 98 100¾
Reynolds (R J) Tobacco 3s debs 1973April-Oct	98%	98% 99	12	98% 104%	First and ref mage 23 ser H 1000	9_June-Dec	=	_ 4-	-	96 101%
General mortgage 4½s series D 1977_Mar-Sept General mortgage 3¼s series J 1969Mar-Sept		991/4		97 105%	First consolidated 5c 1958	Jan-July	· <u> </u>	98 98 492 9534	ī	98 104 1/8 92 100
					Virginian Ry 3s series B 1995 First lien and ref mtge 314s ser C 19			931/4 931/4 *981/2 102	- 2	92½ 100½ 98½ 104½
S						V	7			
Saguenay Power 3s series A 1971Mar-Sept St Lawrence & Adironck 1st gold 5s 1996_Jan-July		*93 <u>-</u>	==	93 104%	Wabash RR Co- Gen mige 4s income series A Jan 19	81 Anett		512/ 51 2/	_	69 90%
Bt Louis Rocky Mt & P 5s stamped 1955 Jan July	- - -	۰73	1	68 78 71 79	First mortgage 31/4s series B Jan	1991April		7134 7134 7112 72	2	70 90
1st mortgage 4s series A 1007		" 107		1011/2 1021/2	Warren Petroleum Corn	6May-Nov	=:	95¼ 95¼ *82⅓ 87	1	93 103¼ 80 96½
Et Louis-Southwestern Pr	92 1/4 79	92 931/8 781/2 80	88 32	90¼ 104 75⅓ 98	Warren RR first ref gtd gold 31/s 2000		1071/2	1041/8 1071/2	357	103% 105%
Second 4s inc hand certificates 1989May-Nov	The Paris	* 112		108% 122	Washington Terminal 25%s series A 1977 Westchester Lighting gen mtge 3½s 196			°52 54%		51 60½ 101 101
St Paul Union Depot 21/2 P 1971	Ξ	*99¼ 99		100 106 102 102 1/2	General mortgage 3s guaranteed 1979 West Penn Electric 312s 1974		7 1 A	104 10434		103 105 99½ 105
Beaboard Air Line RR Co-May-Nov	= '	*100		100 104 121 127			10538	100 100 10538 10534	9	99 105½ 103½ 107
1st mtge 3s series P 1000 A Jan 2016May	911/4	90 1/8 91 3/4	170	841/4 961/4	West Shore first 4s guaranteed 2361— 4s registered 2361— Western Maryland first mortgage 4s 19		59 ³ 8 58 ³ 4	5878 591/2 581/4 59	190	57 713/4 561/4 693/8
Beagram (Jos E) & Sons 2½s 1966 June-Dec 3s debentures 1974 June-Dec Shell Union Oil 2½s debentures		95 92¾ 92¾		94 101 93 973/4	Gen mige 41/25-45 series A 1969	Apr-Oct		100 1/4 100 3/4 101 3/8 101 1/2	- 5 48	100 103 1/a 1 95 + 106 3/8
18 A Silesian-Amer Corn cell trust 7 1971 April-Oct	<u> </u>	96 100½ 93½ 93½	67	100 100½ 90¾ 98¼	Gen mtge 412s series B 1976 Western Pacific RR Co—		1031/2	1031/2 1041/4	87	103 103½
	· '=	*35 38 97% 97%	28	34 47½ 97¼ 101%	1st & ref mtge 31ss ser A 1981 Western Union Telegraph Co—			↑97% 100		97 981/2
Socony-Vacuum Oil 21/2s 1976 June-Dec South & North Ala RR gtd 5s 1963 April-Oct	921/8	92 92%	26	89 ¼ 98 113 ¾ 123 ¼	30-year 5s 1960	Mar-Sept	1021/2	1011/4 1027/a	46	99% 104%
Southern Bell Telephone & Telegraph Co-					Westinghouse Electric Corp— 25s debentures 1971 Wheeling & Lake Erie RR 234s A 1992 Wheeling Stale 21	Mar-Sept	77	98½ 98½	6	9234 10138
3s debentures 1979 Telegraph Co— Jan-July 24s debentures 1985 Feb-Aug 25s debentures 1985 Feb-Aug		97% 98 *91% 96½	12	97 106% 91¼ 101	First mortgage 31/4s series D 1967	Mar-Sept		* 101		98% 105% 98 103%
Southern Indiana Ry 23/48 1994		*- 98¾ 74½ 74½	5	943/4 1031/2	3½s debentures 1965 Wilson & Co first mortgage 3s 1958	Antil-Oct		103 1/2 104 1/4	96	1031/2 1097/8
First 41/48 (Oregon Lines) A 1007	991/2	99½ 101	36		Winston-Salem S B first 4s 1960	Jan-July		105		1061/4 1131/6
Gold 4½s 1981	98 94	97½ 98¼ 93¾ 94¾	68	931/2 1031/4	\$△First general 4s 1949 △Certificates of deposit \$△Su & Du div and term first 4s 1936	Jan-July Jan-July	<u> </u>	82% 82%	9	82½ 92½ 83 87
San Fran Term 1st mtge 33/s ser A 1975 Ive IVe	117	116 118¼ * 100	62 63	90½ 102¼ 114⅓ 137½	△Certificates of denosit	19 1 64	= :	60 63	57	59½ 71
First mortgage 27/s conten P 1000		825/8 83		1001/4 103	First mortgage 2%s 1979	June-Dec		921/8 995/8		911/4 99%
First mortgage 21/4 series F 1996Jan-July	791/2	761/2 793/4	24 59	82 97 75½ 92	Wisconsin Public Service 31/4s 1971	Jan-July	1 7	9834 99	6	97 105%
Devel and conserved to gold 5s 1994Jan-July	98%	*91½ 93¾ 109½ 109½		91 96½ 107 125¾	Yorken Blacket Victor	Y				A 1.7
Devel and general 61/5 series A 1956April-Oct	1	98% 100 104% 104½	123 17	97% 101 103½ 108½	Yonkers Electric Light & Power 2%s 197		_			28 98
Southwestern Rell Tel 23/2 debe 1996Jan-July	01	106% 107		107 111 100 1101/4	a Deferred delivery sale not include included in the year's range. n Under-ti	ne-rule sale 1	ar's range.	d Ex-interest.	e Odd-l	ot sale mot
ASpokane Internati first gold 41/2 2013	1	93¼ 935 ₈ 101% 104½	15	92 101½ 99½ 106½	Negotiability impaired by maturity	oupon.				
		65½ 66° 91¼ 91%	5 25	56 1/4 72 1/4 89 3/4 96 3/4	the Bankruptcy Act, or securities assum	nkruptcy, rec	eivership,	or reorganized	under Se	etion TT es
2%s depentures 1974	4	971/8 971/4 961/2	12	96 ¹ / ₄ 102 ¹ / ₂ 95 ¹ / ₂ 102	*Friday's bid and asked prices; no s ABonds selling flat.	ales being tr	ansacted d	uring current v	reek.	*
2%s debentures 1973May-Nov		991/4		94% 100½ 98% 103	These issues were previously listed here is a combination of all sales on bo	on the Cu	rb Exchan	ge. The 1951	year's re	rude spoam
		el .	Ş-		or is a combination of an sales on bo	ou Excusures	• • • •		£	

NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

In the following extended list we farnish a complete record of the transactions on New York Curb Exchange for the week beginning Saturday, Jan. 5, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED JANUARY 11

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	447	r Year 1951	STOCKS New York Curb Exchange	s	Friday Last ale Price	Week's Range of Prices	Sales for Week Shares	Range for	Year 1951
ABC Vending Corn			4	Low	High	Pa	ar.	. 1	Low High		Low	High
		$7\frac{3}{8}$ $7\frac{3}{4}$ $1\frac{5}{8}$ $1\frac{7}{8}$	3,200	63/4 July	91/4 Jan	Airfleets Inc	-1	7	7 71/4	700	51/2 May	7% Sep
Actile Aluminim Allove			4,300	11/2 Mar	25/8 Jan	Alabama Great Southern5	50	91	91 91	30	89 1/2 Dec	107 Feb.
acine wire co common		8 ½ 9 % 26 ½ 26 ½	8,000	5 Jan	10 Sep	Alabama Power 4.20% preferred10	00		901/4 913/8	75	871/2 Dec	1021/4 Ja
Auam hat Stores Inc		37/8 31/2	600	25% Jun	32 % May	Alaska Airlines Inc		71/4	71/4 73/4	1.400	43/4 Jan	10% Mar
ACIO SUPPLY Manifacturing	378	35/8 37/2	4,200	31/4 Dec 21/2 July	53'a Feb .	All American Airway Inc		3 1/8	3 3 3 3 3 8	1,800	3 1/8 Dec	334 Nov
Akilew Durdass Shoe Stores		0 /6 . 0 /8	4,200	9 Aug	41/4 Sep	Alles & Fisher common	-1	-	40 mg		61/8 Oct.	73/4 Feb
	137/8	13 1316	1,000	10% Jan	11 1/8 Apr 16 1/4 Oct	Allied Internat Investing cap stk		0.01/	551/ 561/	550	23/4 July	4% Jun
Air Associates Inc (N J)		878 918	2,600	g6% Aug		Allied Products (Mich) common		261/8	25 1/2 26 1/8	750	21½ Jan	26¾ Nov
Air-Way Electric Appliance 3	101/4	10 101/4	800	83/4 Jan	19 Jan 10½ Mar	Altes Brewing Co	-1	23/4	23/4 23/4	3,200	2% Nov	5 Jan
For footnotes see page 31.			500	0 /4 0811	1072 Mar	Altofer Bros common		M	, ,		7½ Jan	11 No▼

NEW YORK CURB EXCHANGE

•	RANGE FOR WEEK ENDED JANUARY 11 Friday Week's Sales										
STOCKS	Friday Week's Sales Last Range for Week Sale Price of Prices Shares	Range for	Year 1951	STOCKS New York Curb Exchange Par		Range of Prices Low High	for Week Shares	Range for Y	High		
Aluminum Co of America \$3.75 cumulative preferred \$1.75 cumulative preferred Aluminum Goods Manufacturing Aluminum Industries common Amer Air Filter 5% conv pid \$1.84 American Bantam Car Co class \$1.85 American Book Co	Color	88 Dec 25 Dec 914 Jan 1412 Jan 1412 Jan 1814 Jan 1814 Jan 1815 Feb 2634 Jan 229 Dec 2034 Jan 29 Dec 33 Jan 3214 Jan 1018 Jan 1018 Jan 512 Sep 10 Apr 1216 Dec 336 Jan 650 Jan 650 Jan 1016 Jan 1017 Jan 1018 Jan 1514 Jan 1814 Jan 1814 Jan 1814 Jan 1815 Jan 1815 Jan 1818 Jan 1514 Jan 1514 Jan 1514 Jan 1514 Jan 1514 Jan 1515 Jan 1	High 1041/4 Jan 29 Sep 161/4 Dec 19 Nov 13/4 Feb 17/6 Jan 88 Oct 421/2 Sep 291/2 Oct 241/2 Feb 201/2 May 35 Sep 441/2 Sep 433/4 Sep 433/4 Sep 11/8 Dec 161 Dec 15 Jan 123/6 Oct 10 Sep 7 Feb 131/2 Aug 151/4 Sep 43/6 Nov 10 Mar 113 Feb 17/4 May 181/8 Sep 101/8 Feb 115/2 Sep 231/2 Mar 103/8 Jun 117/8 Oct 154/4 Oct 151/2 Sep 231/2 Mar 103/8 Jun 117/8 Oct 76 May 41/2 Jan 821/6 Feb 77/4 Sep	Castle (A M) & Co	Last Sale Price 6 6 6 14 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	Range of Prices Low High 16% 16% 5% 6% 5% 6% 5% 6% 7% 75% 76% 83 84 10% 10% 10% 6% 7% 6% 7% 71% 77% 11% 11% 11% 11% 16 16% 28 28 12% 13% 11% 11% 11	for Week Shares 900 19,600 88,100 30,900 700	Low 14% Jun ys Jun ys Jun 25% Dec 294 Jun 2014 Jun 76 Dec 11 July 80 Dec 9 Apr 434 Jan 34 Jun 5 Jun 1 % Aug 15 ¼ Dec 17½ Jan 6 ¼ May 23 Mar 4 ½ July 12 ¼ Dec 7 % Mar 4 ½ July 12 ¼ Dec 7 % Mar 4 ½ July 15 ¼ Jan 5 ¼ July 15 ¼ July 15 ¼ July 15 ¼ Oct 12 Jan 8 ¼ Dec 13 ¼ Nov 13 ¼ Nov 13 ¼ Sep 118 Jan 3 ¼ July 12 ¼ Jan 6 ¼ July 3 ¼ July 17 ½ Oct 13 % Sep 118 Jan 3 ¼ Jan 1 ½ July 3 ¼ July July 1 ½ July 3 ¼ July 1 ½ July 3 ¼ July 1 ½ July 3 ¼ July 3 ¼ July 1 ½ July 3 ¼ July	High 17½ Jan 8¼ Jan 18¼ Occ 4¼ Oct 28 Dec 4¼ Oct 28 Dec 38½ Jan 16% Feb 94½ Mar 12 Sep 10½ Fet 38½ Jan 7½ Sep 8 Nov 10½ Fet 13³ Jan 72¾ Feb 13³ Jan 72¾ Feb 13³ Jan 72¾ Feb 13³ Jan 72¾ Feb 13³ Jan 72¾ Mar 14 Dec 2¼ Jan 16¼ Nov 22³s Sep 10¾ Jan 31 Oct 6% Nov 22³s Sep 10¾ Jan x18¾ May 10¼ Apr 40¼ Jan 8¼ May 10¼ Apr 40¼ Jan 8¼ May 10¼ Apr 40¼ Jan 8¼ May 10¼ Jan 8¼ May 10¼ Apr 40¼ Jan 8¼ Feb 11¾ Mar 14¾ Dec 12¾ Jan 14¼ Dec 12¼ Sep 73¼ Jan 8¼ Feb 11¼ Mar 14¾ Dec 12¼ Sep 73¼ Jan 191 Dec 9 Nov 1½ Jan 191 Dec 9 Nov 1½ Jan 4½ Oct		
Atlas Plywood Corp	1934 1942 20 3,100 644 634 500 848 838 800 17 17 100	19¼ Dec 5 July 7½ Jan 16¾ Dec	26 Oct 734 Jan 8½ Oct 21½ Feb	Continental Foundry & Machine Co	22½ 43¼ ½ 8½ 81/8	22 ³ / ₈ 23 43 ¹ / ₄ 43 ¹ / ₄ : 11 ¹ / ₄ 11 ¹ / ₄ : -7 ¹ / ₆ 8/ ₄ 8 8 ¹ / ₄ 6 ³ / ₈ 6 ¹ / ₂ 15 ¹ / ₂ 16	2,800 50 200 1,500 900 400 300	20 % Jun 31 Jan 10 Jan 10 ½ Jan ¼ July 7 ½ Jun 6 Apr 15 ½ Jan	26 ½ May 49 ½ Oct 16 % Feb 16 Feb 2 Jan 12 ½ Jan 7 ½ July 16 % Aug		
Babcock & Wilcox Co. Baldwin Rubber Co common 1 Baldwin Securities Corp. 75e Banco de los Andes. American shares Barcelona Tr Lt & Fww Ltd. Barlum Steel Corp. 1 Basic Refractories Inc. 1 Beau-Brummel Ties common 1 Becau-Brummel Ties common 1 Beclanca Aircraft common 1 Bellanca Aircraft common 25 Benrus Watch Co Inc. 1 Benson & Hedges common 4 Bickford's Inc common 5 Bickford's Inc common 1 Bicksoro Steel Fdry & Mach Co com. Black Starr & Gorham class 4 Blauner's common 3	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	11½ Jan 3% Dec 5% Feb 1 Oct 6% Apr 9% Dec x12 Jun 51½ Dec 14½ July 2½ Apr 25% Jun 7% Sep 17½ Jan 3% Nov 10% July 5 Jun 9% Jun	15¼ Oct 57% Mar 12½ Oct 1 Oct 11¼ Oct 14¼ Jan 20 Sep 6½ Mar 17 Jan 4 Jan 38% Feb 10% Oct 28 Oct 16 Feb 15¼ Dec 6% Jan 13¼ Mar	\$1 preferred class A. Cosden Petroleum common	73% 13 13 12 13 15 78 15 78	72½ 74 34 13 34 2½ 7½ 7½ 7½ 7½ 12½ 132 12½ 135 12% 135 12% 235 135 140 15¾ 16¼	7,400 4,800 4,900 100 600 15,500 50 800 1,350 20 8,900	14% Jan 4 Feb 52% Jan -4 July 2% Nov 6% Dec 9 Jan 10% Jan 2½ Jan 60 Jan 14½ Nov 9½ Jun 6% May 12% Jan	23 Oct 6 July 85 May 1 1/4 Jan 5 1/4 Feb 12 3/4 Feb 12 3/4 Mai 13 3/6 Mai 13 3/6 Mai 15 Ucc 140 Oct 15 15 Sep 22 12 Oct 8 1/4 July 18 Feb		
Biauner's common Blumenthal (S) & Co common Bohack (H C) Co common 5½% prior cumulative preferred_100 Borne Scrymser Co. Bourjois Inc	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 Dec 14 Sep 79 July 5½ Nov 4 July 2 Nov 16¼ Nov 22½ Dec 20 Oct 31½ July 18 Au 11½ Feb 10¾ Feb 25% Jan 26¾ Jan 11½ Nov 7 Nov x45½ May 13¼ Day 13¼ Jan 11½ Nov x45½ May 13¼ Day 13¼ Jan 10¾ Jan 20 Dec 8 Jan 20 Feb % Jan 20 Feb % Jan 20 Feb	14½ Jan 20 Mar 20 Mar 27½ Feb 7% May 7% Feb 334 Aug 127% Dec 10¼ Oct 27½ May 24 Mar 34½ Jun 22½ Oct 14 July 14 July 47% Oct 26½ Dec 15% Aug 16 Dec 65¼ May 19% May 19% May 19% May 15% Mar 32½ Oct 15% Mar 32½ Oct	Davenport Hoslery Mills	63 8 35 8 30 1/2	D 30½ 30½ 6½ 63½ 63½ 63½ 33½ 33½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 22½ 4 4½ 628 28 28	500 1,800 1,800 3,500 700 500 1,700 1,400 450 12,700	11¾ July 2 Jan 10 Dec 15¼ Jan 4¾ Jan 53 July 16 Nov 30¼ May	39 Apr 71/4 Jan 4 % Feb 30 % Jun 8 % Jan 15% Mar 17% May 3 % Jan 55% Sep 31% Sep 31% Sep 31% Sep 31% Sep 38% Oct 55% Jan 68 Oct 21% Sep 46% Sep 15% Feb 28% Aug 34% Feb 48% Oct 94 Jan 19 Mar 7% Oct 6% Jan 25% Jun		
Cable Electric Products common 80e Calamba Sugar Estate 1 Calgary & Edmonton Corp Ltd 2 California Electric Power 1 Calvan Consol Oil & Gas Co 1 Camden Fire Insurance 2 Canada Bread Co Ltd 2 Canada Cement Co Ltd 2 Canada Cement Co Ltd 4 Canada Southern Oils Ltd wi 2 Canadian Atlantic Oil Co Ltd 2 Canadian Atlantic Oil Co Ltd 3 Canadian Atlantic Oil Co Ltd 4 Canadian Industries Ltd 7 The preferred 1 Canadian Industries Ltd 7 Capital City Products common Capital City Products common Capital Transit Co 2 Carration Co common Capital Transit Co 2 Carration Co common Carolina Power & Light \$5 pfd 2 Carr Consolidated Biscuit Co Carreras Ltd 4 Amer dep rots B ord 2 6 Carter (J W) Co common Casco Products Casco Produ	13% 13% 13% 10,400 8% 8½ 9 16,100 6 % 5% 6% 5% 56,90 20 20¼ 200 8% 8¾ 9 19,100 6 % 5% 6% 11,300 6 % 5% 6% 11,300 13% 12% 6% 11,300 13% 12% 16½ 20,100 1 8½ 8% 8% 8% 1,000 1 8½ 8% 8% 8% 1,000 1 8½ 108½ 20,100 1 8½ 108½ 20,100 1 8½ 108½ 20,100 1 8½ 108½ 20,100 1 8½ 108½ 20,100 1 8½ 108½ 20,100 1 8½ 108½ 20,100 1 8½ 108½ 20,100 1 8½ 108½ 20,100 1 8% 86 88 150 1 2% 2% 2¾ 3,200	7 Jun 4% Jun 20 Nov 56 Mar- 25 Sep 3% Jun 5½ Dec 24% Apr 161½ Mar 2% July 21 Nov 7% May 4 May 80 Nov 107½ Dec 2½ Aug 11¼ Mar 1% Mar 6 Mar 6 Mar	161% Sep x81% Feb 78% Oct 22% Feb 76 Dec 27% Jan 103% Oct 71% Nov 31 Nov	Durham Hosiery class B common Duro Test Corp common Duval Sulphur & Potash Co Eastern Gas & Fuel Assn commonial 4½% prior preferred Eastern Malleable Iron Eastern States Corp \$7 preferred series A \$6 preferred series A Eastern Sugar Associates Common shares of beneficial int \$5 pid shares of beneficial int Easy Washing Machine class B Electric Bond & Share common Electrographic Corp common Empire District Electric 5% pid Empire Milwork Corp Emsco Derrick & Equipment Equity Corp common \$2 convertible preferred Esquire Inc Eureka Corporation Ltd Warrants Eureka Pipe Line common	1 34½ 34½ 147% 76½ 125 25% 11½ 12 133% 14½ 14½ 15 16½ 17 18 11½ 16½ 17 18 18 19 19 19 19 19 19 19 19	75 771: 534 59; 12019 120; 10812 111 36 36 1176 127 2576 263; 11 1179 9634 97 878 2019 214 148 13 3294 33 478 5 114 14	17,800 250 250 175 100 4 2,000 15,000	5 Jun 20% Jan 11½ Jan	8% Dec 34½ Oct 14% Oct 181 Feb 42 Jun 7½ Sep 132½ Sep 16% Feb 27½ Dec 13 Jan 106% Feb 9½ Mar 2½ Jan 34 Apr 6 Mar 1 Å Jan		

NEW YORK CURB EXCHANGE

Friday Week's Sales											
STOCKS New York Curb Exchange Par	Last Sale Price	Range		Range for Low	Year 1951 High	STOCKS New York Curb Exchange Par	Last Sale Price	Range of Prices	Sales for Week Shares	Range for Low	Year 1951 High
rairchild Engine & Airplane 1 'arsteel Metallurgical 'are Association (Pnula) 10 Pirst York Corp common 10c \$2 dividend cumulative preferred 1 'shmman (M H) Co Inc 1	73/8	26 ½ 27 ¾ 7 ½ 7 ½ 7 ½ 56 ½ 27 ¼ 56 ¾ 57 3 ⅓ 32 33 ⅓ 11 ⅓ 51 ⅙ 53	1,300 9,700 8,400 130 1,500 850 100	22¼ July 6½ July 16½ Mar 53 May 2% Nov 29 Feb 9¼ Jan 40½ Jun	39 Jun 9 Jan 30% Sep 63 Aug 3% Jan 32½ May 11 Nov 66¼ Fab	Jefferson Lake Sulphur Co (N J) Jefferson Lake Sulphur Co (N J) Jerry O'Mahoney Inc. 10c. Jim Brown Store common 1 Preference Julian & Kokenge Co 5 Jupiter Oils Ltd 6	35% 42 41% -3 16	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,700 1,100 21,900 1,700 — 111,700	3 Jun 26 Feb 18 Jan 14 Nov 17 Jun 2034 Jan 256 Dec	7¼ Feb 49½ Oct 458 Mar 234 Feb 334 Jan 2438 Nov 338 Dec
American deposit rcts ord reg £1 Ford Motor of France— American deposit rcte bearer— Fort Pitt Brewing Co————————————————————————————————————	5 % 1 ¼ 7 8 ¼ 4 4 11	578 578 1 114 9 9 8 838 -44 -44 11 1116	25 1,100 70,200 100 900 850 1,300	4½ Jan 4½ Jan ¾ May 8¼ Nov 6½ July 8¾ Jan 39 Jan 10¼ Jan	75 Peb 67 Aug 17 Jan 13 Feb 11 Peb 97 Nov 45 Jan 13 Sep	Kaiser-Frazer Corp	5 % 9 9 1/8 33 1/8 3 7/8	5% 6 100 100 % 24½ 25¼ x12 12¾ 8¾ 9½ 20 20½ 8¾ 9⅓ 33½ 33¾ 33¼ 33¾	19,400 50 300 250 700 460 15,700 700 1,700	4¾ July 100 July 15½ Jan 10¾ Dec 8½ July 16¼ Jan 7½ Jan 31½ Nov 3½ Aug	8 1/4 Jan 108 3/4 Apr 29 May 15 3/4 Mar 13 3/6 Feb 24 Oct 9 3/7 4 Apr 5 Jan 33 Oct
Jeneral Acceptance Corp	-	1734 17% 95 95 4 4 ½ 838 8½ 298 27% 242 2½ 18% 18%	300 10 1,000 1,900 500 1,000 25	16 July 91¼ Aug 4 Dec 5¼ Jan 2¼ July 2% Nov 18½ Dec	18% Feb 100% Jan 7 Jan 83% Aug 4% Oct 3% Feb 23 Jan	5% convertible preferred 10 Kirkland Lake G M Co Ltd 1 Klein (D Emil) Co common * Kleinert (I B) Rubber Co 10 Knott Hotels Corp 5 Kobacker Stores 7.50 Kropp (The) Forge Co 33% Krueger Brewing Co 1	8 ½ 18 10 ¼ 10 ¼ 10 ¼	8 8 3/8 3/4 7/8 10 10 ¼ 14½ 14½ 127% 13 ½ 109% 10 % 47% 5 ½	2,400 6,700 400 1,100 900 3,300	% May 8¾ Mar 13½ Jan 11 July 9½ Jun 3½ Jun 8 Sep.	33 Oct 1
	8½ 27	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,100 1,400 4,500 550 50 425 10 10,100 12,400 150 8,100 2,800 800 7,600 640 1,005 150	7½ Jan 101 Jan 101 Jan 2½ Dec 10¼ Dec 99 Mar 112½ Mar 112½ Mar 107½ Sep 4 Mar 5% Jan 16 July 12¾ Dec 10¼ Aug 13¼ Dec 20⅓ Nov 3½ Aug 47½ Sep 30 Dec	8 % Apr 29% Oct 106 July 5 % Jan 19 Jan 101 % Aug 116 ½ Dec 108 ½ Mar 5 % Oct 12 % Oct 12 % Oct 12 % Oct 12 % Oct 19 % Feb 17 % Feb 20 Jan 30 ¼ Apr 60 Jan 40 % Feb	Laclede-Christy Company 5 L'Aiglon Apparel Inc 1 Lake Shore Mines Ltd 1 Lakey Foundry & Machine 1 Lamson Corp of Delaware 5 Lanston Monotype Machine 5 La Salle Extension University 5 Lefcourt Realty common 1 Le Tourneau (R G) Inc 1 Liberty Fabrics of N Y 1 Loblaw Groceterias class A 6 Class B 8 Locke Steel Chain 5 Lone Star Gas Co (Texas) 10 Longines-Wittnauer Watch Co 1 Louisiana Land & Exploration 1 Louisiana Power & Light \$6 pfd 1 Lynch Corp 2	15 12½ 7¼ 	15 15 16 17 18 18 18 18 18 18 18 18 18 18 18 18 18	700 900 1,000 1,000 1,000 1,700 1,700 1,500 25 9,900 10,00 18,400 20 600	14% Jun 4¼ Dec 7% July 6½ July 11½ Jun 11½ Jan 4% Sep 13¾ Jan 15¾ July 29 May 20½ July 20½ July 20½ July 24¾ Jan 10¼ Jan	17% Feb 55% Jan 14¼ Dec 8 Jan 10% Feb 22¼ Sep 5½ Jan 21 Sep 25% Oct 12¾ Dec 30½ Mar 30¼ Sep 25¾ Feb 25¼ Feb 12¾ Dec 599 Nov 113½ May 17% Feb
holdfield Consolidated Mines	55% 151% 1241/2 132 21/2 571/2 213% 	5 % 6 15 % 15 % 122 124 ½ 132 ½ 23 8 23 ½ 21 ½ 21 ½ 21 ½ 21 ½ 21 %		½ Jun 48¾ July 26 Dec 14 Jan 5% Dec 10¼ Mar 116½ Jun	1% Sep 68 Mar 32 Feb 23% Apr 7 Oct 17% Oct 136½ Jan 136½ Jan 3¾ Feb 60½ Oct 26¾ Mar 11½ May 29 Dec	Mackintosh-Hemphill Co	16¼ 16¼ 12½ 12½ 9¾ 16¾ 15½	15 % 16 ¼ 16 16 % 	700 1,400 	12 - Jan 12% Jan 14¼ Bec 28½ Dec 40½ Mar 2½ Feb 10 Feb 10¼ Mar 8¼ Nov 37 Jan 8½ Jan 13¼ Jan	1734 Nov 16½ May 21 Feb 34% Apr 4234 Jan 4 Nov 165% Fet 14½ Oct 9¼ Dec 51 Dec 1838 Nov 18 Oct 4 Jan
Sample S		4 ³ / ₄ 4 ³ / ₄ 35 ¹ / ₂ 36 ⁵ / ₈	500 700 520 1,800 2,900 4,200 1,300 1,100 9,500 125	4½ Dec 11% Jan 32% Feb 44% Jan 1½ Apr 5% Jan 9% Jan 4 Sep 23% Apr 6% May 11% Apr 15 July	6% Jan 18% Feb 42½ Oct 49% Jan 2¼ Jan 7% Jan 11% Mar 5% Sep 47% Oct 8% Jan 21 Oct	Meriasco Mig Co	121/4 8 11/4 8	12¼ 12½ 8 7¾ 8 5¾ 5¾ 5¾ 7¾ 10⅓ 11⅓ 11⅓ 11⅓ 11⅓ 11⅓ 11⅓ 11⅓ 11⅓ 11⅓	4,300 500 7,200 200 600 500 1,400 1,500 300 11,100	8% Aug 7 Mar 5	4 Jan 15¼ May 7½ Jan 56¼ May 5 Mar 8% Oct 12% Jan 2 Jan 9½ Feb 16½ Jan 20% Oct 11% Aug
Common	16 1/8 69 - 71/4 . 37/8 61/4 - 12 1/8 14 3/4 3	16 1/6 16 1/2 69 69 71/4 71/4 37/8 4 1/8 6 1/4 6 7/8 12 1/8 12 1/4 14 5/8 15 1/8 3 3 3 1/8 25 25 13 1/2 13 1/2	4,500 2,100 300 50	11¼ Jan 90½ July 67 Jan 7 Dec 3 July 5¾ Jan 7% Sep x10¼ Jan 9¾ Jan 2% Aug 25½ July 13¼ Oct 42 Oct	14 Feb 20½ Dec 98 Sep 72 Oct 9¾ Mar 5¼ Feb 9¼ Jan 14¾ May 16¼ Oct 4¼ Feb 29½ Jun 15½ May 50 Dec	Midland Steel Products— \$2 non-cum dividend shares	16¾ 49¼	16 16¾ 48½ 53	50 700 500 2,800 800 100 3,200 100 1,000 17,400 2,800	25 Jan 15¼ Jun 4¼ Jan 22¼ Jan 37 Jun 3¼ Jan 5½ Jun 30 Jun 14¼ May 100% Dec 40 Jan 13½ Jan 2½ Jan 2½ Jan	27 Feb 24 Jan 5% Feb 35½ Oct 35 Jan 5% Feb 7¾ Jan 35¼ Feb 19¾ Oct 105 Sep 47 Dec 5½ Oct 5½ Oct
orn & Hardart Baking Co	21	20% 22¼ 104 105¼ 30% 31	2,725 40 700	22 1/8 Sep 105 Dec 25 Feb	169 Jan 32½ Jan 111 Jan 33½ Sep 150 Dec 77½ Dec 55 Mar 3½ Mar 18 Mar 5 Oct 27 Jan	Monongahela Power Co—, 4.40% cumulative preferred	2% -4¼ 12¼ 102 50	87½ 87¾ 97½ 97% 27% 27% 168 169½ 35¾ 36 x4¼ 4¾ 111¾ 12¼ 101¼ 102 43 50 21 21½	150 75 300 140 50 400 2,200 50 700 200	86 Dec. 96½ Dec 91 Dec 2½ Jan	98 Jan 101 Mar 10134 Jan 2% Jan 18532 Feb 3642 Feb 434 Jan 25½ Nov 13 Feb 10534 Nov 56 Feb 22½ Dec 1734 Oct
linois Zinc Co common prerial Chemical Industries— American dep receipts registered £1 nperial Oil (Canada) capital stock nperial Tobacco of Canada nperial Tobacco of Great Britain & Ireland Ireland Great Britain & 1 dianapolis Pwr & Light 4% pfd 100 nsurance Co of North America 5 nternational Cigar Machinery nternational Hydro-Electric— Preferred \$3.50 series 50 nternational Metal Industries A 6 nternational Metal Industries A 7 nternational Petroleum coupon shs Registered shares 10 nternational Products 10 nwestors Royalty 10 nwa Public Service Co— 100 on Fireman Manufacturing y t c 7 ning Air Chute 1 alian Superpower Corp com cl A 10	19½ 26 26½ 11½ 4 14¼	10 - 10 10½ 10% 71½ 72¾ 18¾ 19⅓ 94 95 23½ 25¼ 23½ 26⅓ 378 4¼ 13¾ 14¼ 6 6¼	2,300 2,400 24,300 	18¾ Mar 4½ Feb- 25% Jan 8½ Nov 9% May 90 Dec 64 Oct 13¼ Jun 12½ Jun 12½ Jun 12½ Jun 10% Dec 1½ Jun 81 Dec 1½ Jun 81 Dec 1½ Jun	35½ Oct 6¼ Oct 43% Feb 12% Feb 12% Feb 75 Dec 20 Oct 96% Dec 37½ Jun 23% Dec 23½ Dec 18 Nov 3¾ Nov 93 Feb 18 Feb 10½ Jan	Muskogee Co common	16 1/8	15% 16% -2¾ -3 16½ 17¼ -3¾ 14 -7% 8¾ 12¼ 12¼ 2½ 3¼ 2½ 23¼ 12½ 12¾ 10½ 10½ 10½ 10½ 17½ 17¾	1,100 200 1,300 400 100	74 Jun 34 July 24 Dec 164 Dec 3134 May 1134 Jan 814 Dec 211 Dec 211 Dec 118 Dec 12 Aug 814 Jan 10 Jan 1534 Jan 154 Jan	25% May 9½ Mar 18½ May 5½ Feb 4 Feb 22½ Aug 46% Sep 15 Sep 13% Feb 19 July 4½ Oct 3½ Nov 16½ Feb 12½ Mar 16 Feb 20% Sep 20% Feb 4% Aug 4½ Aug 4½ Oct 3½ Nov 16½ Feb 12½ Feb 12½ Mar 16 Feb 20% Sep 20% Feb
	Aritchild Camera & Instrument	STOCKS Sale Price Par	STOCKS New York Curb Exchange Par Low Hipphase Low Hipphase	STOCKS Sale Cor Per Low High-sale Face Low High-sale Cor High-sale Cor High-sale Cor High-sale Cor High-sale Cor High-sale Cor Cor	Sylocks Part Sale Price Sale Price Sale Price Sale Price Low Higher High Sale Price Low High High	STOCKS Part Works Salaries Salarie	STOCIA Property Property	SOCKES STOCKES NOT YES GUILLY SCHOOL STOCKES STOCKS No. Trans. Carlot A. James 19 1 1	The column The	Service Control (1987) For a control (1987)	

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NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED JANUARY 11

RANGE FOR WEEK ENDED JANUARY 11										
STOCKS New York Curb Exchange	Friday Week's Last Range Sale Price of Prices	Sales for Week Shares	Range for		STOCKS New York Curb Exchange	Friday Last Sale Pric	e of Prices	Sales for Week Shares	Range for 1	Year 1951
### ### ### ##########################	Low High 35% 35% 35% 34% 22 19 22 45% 45% 45% 1087% 1100 3 274 3 7 7 7 7 7 7 7 7 7	3,000 4,800 100 2,150 1,900 500 2,900 20,100 5,200 75	Low 3½ Aug 17 Jan 4% Sep 93% Jan 2% Jun 5½ Jun 62½ May 634 Jan 1% Jan 72 Jan	High 5% Feb 20% Jan 5½ Jan 5½ Jan 118 May 4% Oct 9% Jan 33% Oct 31½ Oct 3½ Oct 3½ Aug	Rowe (The) Corp common 12 Royalite Oil Co Lid 22 Russeks Firth Ave common 1.25 Ryan Aeronautical Co 11 Ryan Consolidated Petroleum 24 Ryerson & Haynes common 1	16 1/4 8 10 5/8 5 1/2	Low High 10% 1034 1534 1636 8 8 1038 1058 5 5½ 514 538	700 7,900 400 3,300 4,200 400	Low 8 ¼ Jan 11 ½ Jan 8 ¾ Jan 7 ½ July 4 ¾ Dec 5 Aug	High 14½ Sep 19½ Oct 10 Jan 10½ Dec 7 July 7½ Jan
New York Anction Co Common New York & Honduras Rosario 10 New York Merchandise 10 New York Merchandise 10 New York Shipbuilding Corp Founders shares 11 Niagara Share Corp common 5 Nies-Bement-Pond 6 Nipissing Mines 10 North American Rayon \$3 preferred.50 North American Utility Securities 10 North Central Texas Oil 5 North Seast Airlines 1 North Penn RR Cc 5 North Penn RR Cc 5 Northern Ind Pub Serv 44, % pid. 100	33 ½ 33 33 ½ 33 ½ 33 33 ½	100 800 100 1.200 5,400 3,000 100 2,900 1,400	8 Jan 31 Jan 8% Sep 15 Jun 14% Apr 15% Feb 1% Jun 44 Dec 3% July 17% Jan 4% Jun 83% Dec 87 Dec	9 ½ May 40 Sep 12 Jan 20½ Jan 19¼ Sep 21¾ Sep 2¾ Jan 14¾ Sep 23 Sep 6¾ Feb 91¾ Aug 102¾ Mar	St Lawrence Corp Ltd common 1 Samson United Corp common 250 Sayre & Fisher Brick Co 1 Schulte (D A) Inc common 5 Securities Corp General 1 Seeman Bros Inc 1	38 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,900 \$ 1,600 400 200 1,100 14,600 500 900 6,100 550 900	26½ Jan 18 Jan 3¼ Jan 2% Jan 8¼ Dec 1½ July 29 Jan 1½ July 14½ Dec 1¼ July 14½ Dec 1¼ Jun 10¾ Dec 2¾ July	45% Sep 2% Jan 5% Sep 3% Apr 11% Jan 2% Jan 44% Dec 2% Jan 20% Jan 20% Jan 21% Feb 15% Mar 41% Jan
Novadel-Agene Corp Ogden Corp common 50c Ohio Brass Co class B commen 60c Ohio Power 4½s preferred 100 Oklahoma Natural Gas 115 Okonite Company common 28 Old Town Corp 50 Oliver United Filters class B 70 Omar Inc 100 Ovstep Copper Co Ltd Amer shares 70 Ovstepa Securities 11	16 % 16 % 16 % 16 % 16 % 16 % 16 % 16	6,300 200 280 3,000 200 400 150 4,200 75 1,300 600	15% Apr 16 May 48% Jan 102 Nov 28% Jan 36 May 11% July 11% July 11% Jan 7% Nov 18% May 34% May 15 Mar	19% May 1% Sep 56 Aug 113 Oct 35% Dec 47% Oct 17% Apr 15% Feb 13% Mar 21 Feb 55% Dec 24% Dec	Bentinel Radio Corp common 1 Sentry Saicty Control 10c Serrick Corp class B 1 Seton Leather common 5 Shatuck Denn Mining 5 Shawinigan Water & Power 5 Herwin-Williams common 25 4% preferred 100 Sherwin-Williams of Canada 100 Sherwin-Williams of Canada 5 Sicks Breweries Ltd 6 Silex Co common 4 Sicks Breweries Ltd 5 Simmons-Boardman Publications 5 3 convertible preferred 100	53% 1 	538 534 1 1 18 1414 1414 -958 1014 x39 3958 67 68 103½ 105 -17½ 1834 -478 5	4,600 800	5 Nov 1 Apr 13¼ Jan 9¾ Dec 5½ Jan 29½ Jan 60 Nov 103 Dec 22½ July 15¾ Jun 18½ Feb 4½ July 27 Aug 4¾ July	7% Mar 1% Jan 16% Feb 13% Mar 13% Oct 38% Oct 28% Oct 109 Jan 29% Feb 19% Apr 19% Apr 19% Apr 19% Seb
Pacific Can Co common	P	300 2,100 600 400 5,800 600 1,300 225 170 20,900	8 1/6 Jan 2978 Nov 2718 Nov 251/2 Dec 25 Nov 251/8 Dec 251/8 Dec 9434 Dec 9434 Dec 71/6 Jan	13½ Oct 36½ Feb 33 Feb 31 Mar 29 Jan 28% Feb 28% Feb 106½ Mar 116% Mar	Simplicity Fattern common	 44% 4½ 7½ 44% 	45/8 45/8 45/8 45/8 45/8 45/8 45/8 45/8	1,000 3,500 	4% July 35¼ Feb 43% Dec 3¼ Jan 21½ Nov 4½ Jan 9 Jan 5 Jan 35¾ Jan 20¼ Jan 20¼ Jan 39½ Nov 26 Nov	3534 Mar 6634 Feb 414 Aug 25 Sep 614 Apr 1138 Mar 836 Oct 4934 July 27 Oct
Pactfic Power & Light 5% ptd 100 Pactfic Public Service common \$1.30 1st preferred Page-Hersey Tubes common Pancastal Oil (C A) vec 1 Bol Pantepec Oil (C A) Amer shs 1 Bol Paramount Mctors Corp Park Chemical Company Class B Class B Patchogue Plymouth Mills Patlcan Co Ltd Patlcan Co Ltd Pantenguar Telephone common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 100 43,300 76,400 	x95 July 14 May 21% Jun 47 May 2½ Nov 5% Dec 16 Aug	100 Apr 15½ Sep 24 Jan 65 Dec 45% Jun 7% Jan 22½ Dec 20 Aug 18 Aug 19% Feb 75 Feb 7% Oct	4.56% convertible preference 25 4.48% convertible preference 25 4.32% cumulative preferred 25 6.00% cumulative preferred 25 8 outhern Pipe Line 1 8 outhland Royalty Co 5 8 pencer Shoe Corp 5 8 pencer Shoe Corp 5 8 tandard Brewing Co 2.78 8 tandard Cap & Seal common 1 Convertible preferred 10 8 tandard Dreging Corp common 1	33 30 ½ 23 ¾ 62 ½ 4 ½ 34 9 20 % 3 ⅓ 8	32 \ 33 \ 30 \\\ 30 \\\ 23 \\\ 23 \\\ 43 \\\ 45 \\\ 34 \\\ 45 \\\ 3 \\\ 45 \\\ 20 \\\ 20 \\\ 20 \\\ 3 \\\ 3 \\\ 3 \\\ 17 \\\ 4 \\\ 18 \\\ 17 \\\ 18 \\\ 18 \\\ 17 \\\ 18 \\\ 18 \\\ 18 \\\ 17 \\\ 18 \\\ 18 \\\ 17 \\\ 18 \\\ 18 \\\ 17 \\\ 18 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 18 \\\ 17 \\\ 18 \\\ 18 \\\ 17 \\\ 18 \\\ 18 \\\ 17 \\\ 18 \\\ 18 \\\ 17 \\\ 18 \\\ 18 \\\ 17 \\\ 18 \\\ 18 \\\ 17 \\\ 18 \\\ 18 \\\ 18 \\\ 18 \\\ 17 \\\ 18 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 17 \\\ 18 \\\ 18 \\\ 17 \\\ 17 \\\ 18 \\\ 17 \\\ 17 \	1,900 2,000 200 200 1,300 1,300 100 400 500 3,100 200 6,000 250	29 Feb 27% Jun 22% Nov 22% Nov 4 July 44% Apr 4 May 43% Sep 11 Aug 20 Jan 21% Jan 17 Jun	32¼ Mar 30¼ Mar 28½ Feb 26¼ Mar 67 Oct 5% Jan 1¾ Feb 12¼ May 22½ Nov 3¾ May 20 Jan
\$1. cumulative preferred 25 \$1.32 cumulative preferred 25 Penn Traffic Co 2.50 Pennroad Corp common 1 Penn Gas & Electric class A com Penn Power & Light 4½% pfd 100 Penn Water & Power Co Pep Eoys (The) Pepperell Manufacturing Co (Mass) 20 Perfect Circle Corp 2.50 Pharis Tire & Rubber common 50c Philadelphia Co common 50c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 50 100 10,400 100 525 700 500 200	39 ¼ July 21 ½ May 27 Jan 5 ½ July 12 % Nov 3% Jan 99¾ Dec 33 ¼ Jun 3 Aug 64 ¼ Apr 13 ½ Feb	44 Mar 24% Mar 29 July 6 Feb 15½ May 6½ Jan 112 Jan x41 Mar 77½ Sep 16 Jan 1 Dec 23½ Jan	\$1.60 convertible preferred 20 Standard Progrigs Corp 1 Standard Oil (Ky) 10 Standard Power & Light common 1 Common class B	71/8	17% 17½ 38¼ 39¼ 7 7½ x173¼ 175 9% 10% 7% 4% 4% 5% 4% 3% 4 33% 4 33% 34¼ 20 21½ 13% 13%	200 2,200 11,300 	13½ May 37 Jan 5½ Jun 5½ July 160 Mar 8½ Jan 5½ July 4½ Jun 3% Nov 28 Jun 20¼ Dec 13½ Dec	18% Dec 41½ Feb 8% Feb 7% Feb 179½ Dec 11½ Oct 8% Oct 6 Jun 5% Mar 34% Sep 26 Apr 16% Oct
Phillips Packing Co	- 8% 8% 8% 4 4 ½ 4 ½ 4 ½ 51% 53% 4134 40 42 ½ 4 4 ½ 4 ½ 4 4 ½ 4 ½ 4 4 ½ 4 ½ 4 ½	100 600 1,000 5,800 1,100 1,300 1,500 400 50 1,800 3,100 1,875	7½ July 4 Sep 21½ Jun 4¾ Jun 1½ May 2½ Jun 51½ Dec 33¾ Jan 5½ Nov 3¼ Sep 18 Jan 3¾ May 7¾ Nov 19½ Jan 9% Jun	12% Oct 4% Mar 29½ Sep 4% Jun 2% Mar 3% Jan 65% Feb 49 Aug 3% May 4% Jan 26¼ Feb 5% Oct 12½ Jan 29% Dec 105 Nov	Sterling Brewers Inc.	2 % 19 34 6 20 ½ 24 5% 3 34	7½ 7½ 27½ 25a 3½ 35a 3¾ 19¼ 20 534 64a 20½ 23 20½ 23 55 5 245a 25½ 35a 3¾	400 17,400 700 800 7,500 100 1,550 100 550 600	6% Oct 1% July 3½ Jun 18½ Jun 1% Jan 19 July 19% Dec 4% July 20 May 3 Jun 11 Jan	8¼ Feb 3¼ Jan 5½ Jan 2½ May 6¾ Sep 23½ Dec 34¾ Feb 5¾ Jan 28½ Sep 4% Sep 19 Oct
Pratt & Lambert Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 200 800 7,300 100 1,600 200 2,100 250 300	34 Jan 10½ Dec 12½ Dec 2½ July 6¾ Dec 8½ Jan 94% Nov 25½ Jan 12¾ July 9 Jan	43 July 12% Apr 21% Mar 4 Nov 9 Mar 10½ Apr 10½ Peb 39% Sep 17¼ Dec 14% Dec	Talon Inc class A com	22 40½ 23½ 13 13 85% 	22 22¾ 21¾ 22¼ 39¾ 40½ 22½ 23½ 22½ 23¾ 12¾ 13 12¾ 13 	800 400 700 4,900 400 3,600 500 3,600 1,700 60	23 Dec 24 Jan 18¼ Jan 98 Dec 17½ Jan 12¼ Jan 11½ Jan 11½ Jan 11½ Jan 15 Dec 84 Jun 55% Dec	25 Dec 24 Dec 40 Feb 25¾ Oct 112½ Feb 24¾ Nov 15 Sep 17¾ May 18 Aug 10¼ May x24¾ Sep 95 Oct
Quebec Power Coe	- Q - 17 17 R	25	15¾ No▼	19 Jan	Amer deposit rets def registered58 Todd Shipyard Corp common20 Toklan Royalty Corp70e Toledo Edison 4½% preferred100	50 61/4 89	50 50 578 638 88½ 89½	400 3,400 425	14 Apr 41 ³ 4 Mar 3 ¹ 8 Jan 87 ¹ / ₂ Dec	1 % Sep 56% Sep 8 % Oct 105 Feb
Railway & Light Securities— Voting common 10 Railway & Utility Investment A 1 Rath Packing Co common 10 Raymond Concrete Pile common 5 \$3 convertible preferred Raytheon Manufacturing common 5 Reading Tube Corp class A 6.25 Class B 100 Reda Pump Co 11 Regal Shoe Co 1 Reis (Robert) & Co 1 Reilance Electric & Engineering 5 Rice-Stix Inc	2038 20½ 2¼ 2¼ 2½ 24 24 25 34 32 34½ 66½ 63 67½ 11 1034 11¾	300 400 575 2,000 450 14,600 100 900 300 2,400 1,500 700	17 Jun 1½ Aug 22½ Dec 22½ Jan 55½ Feb 8¼ Jun 4% Feb 4 Sep 6 Jan 3¾ Oct 1½ Nov 22 July	25 Jan 23% Jan 26½ Jan 34 Oct 70½ Oct 12% Jan 6% Sep 5% Sep 8% May 4% Jan 2% Jan 30½ Mar	Tonopah Mining of Nevada 1 Trans Empire Oils Ltd 1 Trans Lux Corp 1 Tri-Continental warrants True Temper Corp 1 Trunz Inc 1 Suc conv preferred 1	15% 55½ 2½ 37% 195%	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1,000 16,700 2,100 29,000 900 2,000 100	1½ Mar 3½ July 2½ July 2½ Mar 19½ Peb 14% Aug 16¼ Jun 17 Jan	2½ Máy 5¼ Oct 4 Jan 4% Oct 24% Sep 20 Jan 24¼ Mar 23¾ Mar
Rice-Stix Inc Richmond Radiator Rochester Gas & Elec 4% pid F 100 Roeser & Pendleton Inc common Rolls Royer Ltd— Amer dep rets ord reg. £1 Rome Cable Corp common Roosevelt Field Inc Rotsry Electric Steel Co 10	x28 29½ 4¼ 4½ 4¾ 2½ 2 2½ 5 88¼ 88¼ 39 39 39 14¾ 14¾ 14¾ 21½ 22 42¾ 44½	400 4,900 10,100 90 2,150 700 500 2,600	27½ Nov 3 Jan 2 Jan 87 Dec 33 Nov 6¼ Aug 12¼ Jan 9% Jan x38¼ May	37% Feb 4% Oct 2% Feb 103 Feb 43 Mar 6¼ Aug 18½ Oct 23% Dec 59½ Oct	Ulen Realization Corp	17/8 6 201/8 73/4 901/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,100 700 7,200 300 575 10 6,300 200	3/4 Jan 4/8 Jan 16/4 Apr 7 Jan 87/4 Dec 70/2 Nov 5 Jun 1/64 Jun 32/4 July	1% Dec 8¼ Mar 21% Aug 8 Apr 103% Jan 76½ May 7 Dec ¼ Jan 39% May

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JANUARY 11

		Pulden	Mr. 1		RA	NGE FOR WE
	STOCKS New York Curb Exchange Par	Friday Last Sale Price	Week Rang of Pric Low Hi	ces for Week		r Year 1951
	United Milk Products common	141/4	141/4 1	-	8½ Jan 23 Feb	
	Amer dep rcts ord registered	214	2101/2 21	4 120	3½ May 209 Dec	4½ July 248 Mar
	United Profit Sharing common	447 ₈ 38½	423/8 4 381/4 39	47% 4,200 91/2 450	18 Jun 4 % Oct 41 % July 36 % Jun 12 % Nov	13 Feb 57's Jan 4914 Jan
	U S Air Conditioning Corp 10c U S Foli Co class B 1 U S and International Securities 5 55 lst preferred with warrants 5 U S Radiator common 1 U S Rubber Reclaiming Co 1	1 ¹ / ₂ x43 ¹ / ₂ 7 ¹ / ₄ 90 13 ⁵ / ₈	7¼ 895's 90 133's 13	058 11,300 7½ 4,800 0 1.175	1½ July 28¾ Jan 4¾ Jun 86½ Mar 8 Mar 3¼ May	234 Jan 53 Sep 814 Sep 9314 Sep 1634 Oct 634 Oct
	United Stores Corp common	72½ 	$72\frac{1}{2}$ 72 $26\frac{1}{2}$ 26 $41\frac{1}{2}$ 42	212 450	1% Nov 62 Jan 25% Jan 28½ Jan 2% July	3¼ Feb 91 May 31½ Apr 43¾ Sep
		1	V			tang Maraja
	Valspar Corp common1		61/2 (5% 1,700	6% Dec	91/4 Feb
	\$4 convertible preferred 5 Vanuadium-Alloys Steel Co. Venezuelan Petroleum 1 Venezuelan Syndicate Inc 20c Virginia Iron Coal & Coke Co. 10 Vogt Manufacturing •	11½ 5½ 18⅓	26½ 26 11½ 11	5½ 500 1½ 4,200 5½ 5,800	82 Jan 23% Jun 734 Apr 378 Mar 1918 Dec 1318 Jan	96% Feb 30 Oct 14% Oct 6 Nov 204 Dec
			N/			
	Waco Aircraft Co	* 33/8	APRIL LANGE	3% 1,200	21/2 Apr	41/8 Oct
	Wagner Baking voting tr. ctfs ext* 7% preferred100 Waitt & Bond Inc1	=		3% 1,200 5% 100	106 Aug	112 Jun
	82 cum [referred 30 - Waltham Watch Co vtc 1 Ward Baking Co warrants	2½ 	14 1/4 14 2 1/8 2		1 1/8 Aug 12 Jan 13/4 Mar 5 1/8 Aug	2 ¹ / ₄ Feb 17 ³ / ₄ Nov 3 Sep 9 Feb
	West Texas Utilities \$6 pfd	4%	41/2 4	176 4 500	4% Aug 111½ Jan	*81/a Feb
	Western Maryland Ry 7% 1st pfd_ 190 Western Tablet & Stationery com Westmoreland Coal20 Westmoreland Inc10	28 ³ 4	281/2 29	01/4 625	165 Jun 26 Jan 28½ Nov	114 Jun 191 Feb 33 Dec 41% Feb 25½ Jan
	Weyenberg Shoe Mfg1 Whirlpool Corp5	T I	$\overline{25}$ $\overline{26}$	 1/4 1,100	21 1/4 Apr 16 1/4 Jan	27% Oct 23½ Jan
	Whitman (Wm) & Co	 	4 1/4 4 15 1/2 15 8 5/8 8 6 1/4 6	1½ 100 158 400 1½ 1,300	33/8 Sep 141/4 Dec 81/2 Dec 53/4 Jun 103/4 Dec	19 1/4 Jan 10 1/2 Mar 10 7/8 Feb 14 3/4 Jan
	5% preferred x w25	=	$\frac{45}{8}$ $\frac{4}{14}$ $\frac{4}{8}$ $\frac{4}{14}$	3/4 700 1/2 150	4 1/4 Dec 13 1/2 July	7 1/8 Jan 18 Feb
	Winnipeg Elec common——— Wisconsin Pwr & Lt 4½% pfd——100 Woodall Industries Inc. 2 Woodley Petroleum common———8		$ \begin{array}{rrr} 3734 & 39 \\ 101 & 101 \\ \hline & \overline{} & \overline{} \\ 36 & 44 \\ \end{array} $	10	33½ Jan 96½ July 13¼ Jun 14 Apr	43 Feb 105 Jan 15% Apr 29% Nov
9	Woolworth (F W) Ltd— American deposit receipts——58 6% preference———£1 Wright Hargreaves Ltd——•	- - 1}}	 15% 1		4½ Jan 25% Nov 1¼ July	5½ July 25% Nov 2¼ Oct
	New York Curb Exchange		Last Sale Pric	Week's Rang or Friday's e Bid & Asked Low High	Bonds Sold	Range for Year 1951 Low High
	Appalachian Elec Power 3¼s 1970	Quar-Feb June-Dec	=	101 1/4 102 1/4 \$145 1/8	14 - - 6	99¼ 107% 156 166 95¼ 103%
	Delaware Tack & Western DB		921/4	91 921/4	66	91% 103%
	1st mortgage 4s series A 1993 Alst mortgage 4s series B 1993	Мау		60 61 53 54½	13 12	59½ 73½ 48 64
	Eastern Gas & Fuel 3½s 1965 Elmira Water Lt & RR 5s 1956	Jan-July Mar-Sept	1011/4	101 1/8 101 1/4 \$107 1/2 108 7/8	22	991/4 1037/8
	△€½8 with Nov 1 1940 coupon 1953_ △6½8 ex Nov 1 1947 coupon 1953	Man-Non		‡69 ‡30	Ξ	
	Finland Residential Mtge Bank— is etamped 1961	Mar-Sent		67 67		CF 504/
	ös etamped 1961	_June-Deo _Jan-July	48%	100 100 258 65 48 4 48 5%	5 1. - - 6	67 7234 97% 104½ 53 53
,	Isarco Hydro-Flectric Co-		·	-3/1 10/8		44 52
	Δ'ss with Nov 1 1940 coupon 1952 Δ'ss with Nov 1 1940 coupon 1952 Latian Power Realization Trust— 6'½% liquidation trust ctfs. Altalian Superpower 6s 1963		691/4	‡70 ‡30 68 69¼	 143	49 74 58½ 71½
	Midland Waller DD		81%	76 81 1/8	35	431/4 761/8
	Extended at 4% to 1963	_May-Nov	103	‡81 82 102½ 103½ 83% 85		73 82 101 105 44½ 95
			7.1			

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.

7 6 8 8		210	LA	-			-Bonds	_	-
(Date-	30 Indus- trials	20 Rail- roads	18 Util- itles	Total 65 Stocks	16 Indus- trials	10 First Grade Rails	10 Second Grade Rails	10 Util- ities	Total 40 Bonds
Jan. 5 Jan. 7 Jan. 8 Jan. 9 Jan. 10 Jan. 11	271.26 270.34 268.66 268.08 269.46 270.31	83.77 83.11 82.09 82.03 83.42 •83.75	47.96 48.00 48.21 48.57 48.90	98.67 98.30 97.66 97.61 98.48 98.87	97.65 97.77 97.77 98.09 98.16 98.21	98.04 98.01 97.99 97.96 97.94 98.10	94.21 94.40 94.22 94.41 94.45 94.40	98.29 98.37 98.37 98.35 98.34 98.39	97.05 97.14 97.09 97.20 97.22 97.27

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or F	s Range iday's Asked	Bonds Sold	Rang Year	1951	
Oblo Bowen 1st manter att			Low	High	No.	Low	High	
Ohic Power 1st mortgage 3 4s 1968 1st mortgage 3s 1971	April-Oc	t 10334	1031/4	1033/4	23	101	1063/	
Denpayles in 1971	April-Oct	t	100	100	2	97	1041/2	
			102	102	10	1011/2		
0748 1970	Jan-Juli	y	‡103	105				
Tree mont Hydro-Electric Co-				200		99	105 1/4	
△6½s with Oct 1 1940 coupon 1960_	April-Oct	t	703/4	* 703/4	1	55	69 1/8	
4 9 728 EX UCL 1 1947 Coupon 1060		teas	‡30	.07.		-	09 78	
* done Service Electric & Gas Co-			,		'			
50-year 6% debentures 1998	Jan-Juli	144	142%	144	. 8	140	165	
			/6		. 0	140	100	
Safe Harbor Water Power Corp 3s 1981.	May-Not	,	197	101		971/2	100	
			\$1001/2					
Bounder in Campring Edison 3e 1985	May Con	100		1001/4	85	100 1/8		
			199		-	981/4		
130 and rei M 38 series R 1973	Foh- And		98	991/2		991/8		
2:85 Series C 1976	Foh And	•		963/4	5	98	991/4	
3 33 Series D 1916	Fab- 4uc	7	1003/	10034	5	94 1/2	99 1/4	
Bouthern California Gas 31/48 1970	April-Oct				2	9934		
Southern Counties Gas (Calif)-			102	$102\frac{\%}{8}$. 2	9858	105	
1st mortgage 3s 1971	Inn Tule		*07	101				
	-		197	101		96	103	
Southwestern Gas & Electric 31/4s 1970	Feb-And		+003/	1002/		*		
Spalding (A G) & Bros 5s 1989	Moy-No	š		1003/4	-3		105 1/2	
Starrett Corp Inc 5s coll trust 1966	Anril Oct		95	95	1 .	94 1/2	100	
Stinnes (Hugo) Corp-	April-Oc	·	91	91	1	843/4	96	
47-48 3rd stamped 1946	Ton Tule	85						
Stinnes (Hugo) Industries-		85	741/2	85	8	34	71	
△7-4s 2nd stamped 1946	Annil On	85 1/a						
	April-Oc	85 78	73	·85 1/8	37	321/2	73	
Terni Hydro-Electric Co								
4.612s with Aug 1 1940 coupon 1953_	Fah Au	4 V	400					
461/2s ex Aug 1 1947 coupon 1953	Feo-Au		‡69		e	46	72	
Triborough Bridge & Tunnel Authority-			\$30	~			-	
23/4s revenue 1969	May May							
United Electric Service Co-	may-1401	1021/4	102 1/4	1021/4	1	101 7/8	103 1/8	
△7s with Dec 1 1940 coupon 1956		W						
As ex Dec 1 1947 coupon 1956	June-Dec	AL CONTRACT	‡70	-	for the	50	73	
-5 on Dec 1 1947 coupon 1950		• •••	‡30			-		
Waldorf-Astoria Hotel-		1						
△5s income debentures 1954	Man Cam		40011					
Washington Water Power 31/2s 1964	Mar-Sep			- 99		961/2	991/2	
West Penn Traction 5s 1960	June-Dec			103%	2	102	106 1/2	
Western Newspaper Union-	June-Dec	3	11111/2	115		110	116%	
63 conv s f depentures 1959			2000				7/6	
o, conv s i dependares 1959	reb-Aug	7	\$101	104		101	104	
	8 ×					V 7	40	

Foreign Governments and Municipalities

				. v · low	111100		
BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or Fi	s Range iday's Asked	Bonds Sold		e for 1951
			Low	High	No.	Low	High
Agricultural Mortgage Bank (Col)— \(\$\text{\$\exititt{\$\texititt{\$\text{\$\text{\$\text{\$\tex{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$	Jan-July	' - ·	‡87 ‡87	= /.	= 1	81 82%	87
2.02002 Valley 15 1946	June_Dec		‡66	7	100	54 1/2	561/4
Danish Cons Municipal Loan— External 5½s 1955— External 55 1953— Danzig Port & Waterways— AExternal 6½s stamped 1952——	Feb-Aug	-	‡96 ‡75½	98 80 13½		71 64	
요즘 하는 것이 없는 그는 것이 없는 것이 없는 것이 없는 것이 없는 것이 없는 것이 없는 것이 없다.	and the second second				***	374	11 /2
ALima City (Peru) 6½s stamped 1958. Maranhao stamped (Plan A)—		1 1 1 1 1 1 1	33	33	6	21 1/2	32
Interest reduced to 21/6s 2008	June-Dec		‡42 ‡66	. == 1		373/8 54	43 66
△7s (issue of May 1927) 1947	April-Oct		‡57 ‡57 ‡56 ‡87	 90	Ξ	56 51 77	583/a 513/4 89
Parana stamped (Plan A)— Interest reduced to 21/ss 2008———— Peru (Republic of)—	Mar-Sept	22	‡42	44		39	42
2% interest in 1951 and 1952 2½% in 1953 & thereafter. Due 199 Rio de Janiero stamped (Plan A)—	114	. 72	381/2	39 1/8	92	26	391/2
Interest reduced to 2% 2012	Jan-July	2.7/4	35 2 7/8 2 3/4	35 2 1/8 3	1 7 10	33¾ 2 2	35 % 3 % 3 % 3 %

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

ABonds 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 i," 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 f	or 1951-52
Jan.	5	47.97	High	50.72 Sep 17
Jan.	7	48.17	Low	43.37 Jan 2
Jan.	8	47.90	1.6	
Jan.	9	47.87	Range	for 1950
Jan.	10	48.04	High	43,24 Dec 30
Jan.	11	48.22	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 Jan. 5, 1952, for the composite and by major industry groups compared with the preceding week and with highs and lows for the 1951-52 period are as follows (1939 = 100):

		The second secon	Percent	1951	-52
	Jan. 5, '52	Dec. 29, '51	Change	High	Low
Composite	193.3	192.1	+0.6	196.5	173.8
Manufacturing	219.0	217.5	+ 0.7	223,2	190.8
Durable Goods	183.9	183.8	+ 0.1	190.6	161.9
Non-durable Goods	250.9	248.9	+0.8	257.3	209.0
Transportation	207.0	203.0	+ 2.0	216.6	176.4
Utility	115.7	115.4	+0.3	115.9	108.9
Trade, Finance and Service	209.6	207.8	+0.9	218.7	201.6
Mining	235.0	237.0	0.8	247.9	170.0

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

Thursday Friday Total	1,521,480 1,760,910	2,081,000 2.138,000 \$12,991,000	127,000 299,100	\$51,000		2,224,000 2,447,100 \$14,393,200
Monday Tuesday	491,940 1,537,760 1,390,510 1,367,160	\$730,000 2,976,000 2,628,000 2,438,000	267,000 276,100	\$25,000	\$1,000	\$846,000 3,268,000 2,904,100 2,704,000
Week Ended Jan. 11, 1952	Stocks Number of Shares	and Misce Bonds	l. Foreign Bonds	Bank Bonds	Government Bonds	

Monday Tuesday Wednesday Thursday Friday	1,390,510 1,367,160 1,521,480 1,760,910	2,628,000 2,438,000 2,081,000 2.138,000	276,10 265,00 127,00 299,10	0 16,00 0 10,00	\$1,000 00	2,704,000 2,224,000 2,447,100
Total	8,069,760	\$12,991,000	\$1,350,20	0 \$51,00	00 \$1,000	\$14,393,200
			Week Ende			to Jan. 11
			1952	1951	1952	1951
Stocks-No. of shares		8	,069,760	17,459,728	11,837,277	30,646,195
Bonds						
AND THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAMED IN COLUMN TWO I			\$1,000	and and the total date of the	\$1,000	
International Bank			51.000		57,000	gar man and man and man
Foreign			1.350.00	\$2,539,600	2,157,200	\$3,826,400
Railroad and Industrial		12	.991.000	24,762,400	19,768,000	42,305,700
Ramoau and mustimen						
Total		\$14	393,200	\$27,302,000	\$21,983,200	\$46,132,100
						The state of the s

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

Week Ended Jan. 11, 1952	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Saturday Monday Tuesday Wednesday Thursday Friday	402,970 420,365	\$4,000 48,000 118,000 44,000 32,000 50,000	\$10,000 28,000 35,000 25,000 7,000 11,000	\$22,000 65,000 26,000 33,000 55,030 40,000	\$36,000 141,000 179,000 102,000 94,000 101,000
Total	2,439,625	\$296,000	\$116,000	\$241,000	\$653,000
		Teek Ended J 1952	an. 11 1951		Jan. 11
		1000	1001	1952	1951
Stocks-No. of shares			3,954,800	3,550,710	1951 7,358,84
Bonds Domestic	2,44	11,255			
Bonds Domestic	2,44	11,255	3,954,800	3,550,710	7,358,84 \$706,00
Bonds	\$29 	41,255 96,000 16,000 41,000	\$3,954,800 \$326,000 462,000 57,000	3,550,710 \$488,000	7,358,84

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 11

Boston	Stoc	k E	xch	ange				
STOCKS	Friday Last Sale Pric	R	eek's ange Prices	Sales for Week Shares	Ran	re for	Year 1951	
Par	Dave a ric	Low	High	Diidi	Lo		Hi	
Agricultural Chemical Co*			631/4	10	611/4		6234	
American Tel & Tel100	155 1/4	15458		3,975	1497/8		1631/4	
American Woolen	36 1/8	345/8		250	305	Jun	467/8	Jan
Anaconda Copper50	50 /8		51	244	3738	Inly	- 517/8	Oct
Boston & Albany RR100	1161/2		1171/2	146	115		130	Feb
Boston Edison25		45 1/8		3,169	x40%		4634	
Boston Elevated Railway-	200						That year	
Boston Elevated Railway— Stamped \$50 paid100	· Farm	71/8	71/8	7	638	Jan.	71/2	May
Calumet & Hecla5		9	9 40.87	25	81/4	July	115/8	
	40.87	40.87	40.87	50	37.87		41.19	
Cities Service10			1031/8		831/8		120%	
Copper Range Co		26%	26%	24	27	Dec	28 %	Dec
Eastern Gas & Fuel Associates— Common	151/8	14 1/8	151/4	250	111/2	Ton	1434	Oct
Factorn Mass Street Ry-	10.78	11/8	10/6	200	11/2	van	1774	500
Eastern Mass Street Ry— Common100		27/8	27/8	100	21/2	Oct	41/8	Feb
6% 1st pfd series A100		51	52	171	481/2		67	Feb
6% preferred B100	-	44 1/2		10	401/4		631/4	Apr
5% preferred adjustment100		371/4		50	321/2		49	Jan
Factorn SS Lines Inc	21	21	211/8	275	18 1/8		211/4	
Employers Group Assoc*	353/4	3534	36	136	31 1/2	Oct .	3878	Jan
First National Stores	377/8	375/8		365	x34%	Nov	40%	Aug
General Electric	59 1/2		601/8	1,478	491/2	Jan	64	
Gilchrist Company	307/8	13 1/2	131/2	10	141/2		141/2	
Gillette Safety Razor Co new1	101/2	10	31 10½	187 130	2438 958		33	
Hathaway Bakeries1 Island Creek Coal Co50c	10 72	37	37 5/8	200	361/8		113/8	Das
Isle Royale Copper15	-	22c		500	250	Oct	37 ³ / ₄ 49c	Ton
Kennecott Conner	-2		871/4		6738			Nov
Kennecott Copper* Lone Star Cement Corp10		25 1/8		75		Nov	273/4	
Maine Central RR common100	19		19	470	131/2	July	22	Jan
5% preferred100	4.20.0	102	104	20	951/4	Jun	110	Feb
Mathieson Chemical Corp		443/4	45%	103	29.5/8	Jan	493/8	Sep
Mullins Mfg Corp1		26 %	27.5/8	87 65	28	Dec	287/8	Nov
Narragansett Racing Ass'n	15.1	103/4	10 1/8	65		Jan	1034	Apr
Nash-Kelvinator5	19	181/2	19	422	17%	July	223/4	Feb
National Service Cos1	123/8		12c	2,000		Dec	25c	
New England Electric System20 New England Tel & Tel100	1091/4	109	12 % 110	2,886 400	021/	Jan	12 % 1173/8	Mar
North Butte Mining 250	77c	72c	80c	3,400	93½ 71c	Jan		Jan
North Butte Mining2.50 Nrothern RR (NH)100	104	104		70	103	Oct	109	
Pennsylvania RR50	185/8		187/8		167/8		26 1/8	
Quincy Mining Co25			91/8	400	894	Jan	11	May
Rexail Drug Co2.50	/ L	61/8		88	6	Nov	85/8	Feb
Shawmut Association	181/2	171/2		508	15	July		Feb
Stone & Webster Inc			23 1/2		191/4		253/8	Apr
Suburban Elec Securities com	1 mm 11 mm	71/2	71/2	5	7	Dec	. 10	Feb
2nd preferred		80	80	39			-	
Torrington Co	323/8	32	33	855	32	Nov	38 1/4	Mar
Union Twist Drill5			401/2	150	33	Jan	491/4	Oct
United Fruit Co	6238	61	63	2,480	565/8		73 1/2	Feb
United Shoe Machinery common25	443/4		4434	2,380	411/8		493/8	
U 8 Rubber Co		769	841/4		511/8		80	Oct
Vermont & Mass Ry Co100 Waldorf System Inc*		115	115	10	117	Dec	124	Mar
Westinghouse Electric Corp12.50	3834		11 ³ / ₄ 40 ⁷ / ₈	95 798	11	Dec	137/8	
BONDS	50 /4	30 %	1078	190	343/4	Jan	42%	, Oct
American Tel & Tel 3%s1963		1161	11614	\$200	1151/8	Tun	1171/2	Tules
			- 110 /2	9200	110 /8	Juli	11/72	July

Cincinnati Stock Exchange

STOCKS	Friday Last Sale Price	Ra of P		Sales for Week Shares	Range for Year 1951					
Par		Low I	ligh	7	Lo	20 1 1		Hi		
Aluminum *	by the state			100			and a			
American Laundry20		151/8		10		Jan			Dec	
Balcrank1	12	261/8		64		Jan			Oct	
Carey10	173/4	12	12	150		Jan			Dec	
Champion Paper		171/2	173/4	635	161/4				Aug	
Churngold Corp	$26\frac{1}{2}$	2638	271/8	205		Nov			Aug	
Cincinnati Gas & Electric common_81/2	202/	378	378	50		Aug			Apr	
Preferred100	393/4	3912	403/4	407	32	Jan			Dec	
Cincinnati Milling Mach10	95		95	50	93	Dec			Mar	
C N O & T P common20		353/8	361/8	58		Jun		38	Apr	
Cincinnati Street Railway25	6	94	94	3	93	Jan	1	.06	Feb	
Cincinnati Tel50	731/2	6	61/2	836		Nov			Jun	
Cincinnati Union Stock Yard		73	731/2	417		Jan		83	Dec	
Corsley Motors6		16	16	10		Jan		15	Dec	
001010		21/4	21/4	200	2 /8	Mar		5 1/8	Feb	
Dow common*		6	634	20	01/	Nov			37	
Preferred100			100	20			1	9	Mar	
Eagle Picher10	***				98	July			Feb	
Formica Ins		48	49	24		July			Nov	
Gibson Art		50	51	75		Feb			Apr	
Hobart10		261/2		215		May		51	Jan	
Kahn common	repres .		161/4	30 94		Mar			Feb	
Kroger	331/4	1321/2	331/4		14	Feb			May	
Lunkenheimer	22	22	221/4	223		Jun			Jan	
P & O new common	66 1/4	66	68	362		Mar			Aug	
Randall class B5	133/8	1234	133/8	1,536 454		July			Jan	
Rapid*		13	13 %			Jan			Jan	
U S Printing common	61	61	61	101		Jan Jan		14	May	
Preference50	91	501.5	501/2	18 20		Jan		60	Dec	

STOCKS	Friday Last Sale Price	R	Veek's Sales Range for Week Prices Shares		Veek		
, Par		Low	High		Lo	20	High
Unlisted Stocks-							
		133.1					
Allied Stores*		30.	37	50	371/4		48 Feb
American Airlines1	16		161/4	259	1334		1678 Dec
American Radiator	V	1558		30	1538		1578 Nov
American Telephone & Telegraphion	155 7/8		155 %	462	14978		163 1/4 Sep
Anaconda Mining50		50 1/8		30	381/4	Jun	5134 Nov
Armco Steel10	381/8	38	31	161	36 1/2		51 Jan
Ashland Oil1	371/4	37	375/8	270	321/4	Nov	3738 Dec
Avco Mfg3		71/8		100		Nov	83/4 Mar
Baldwin-Lima-Hamilton13		10%	105/8	25	105/8	Nov	151/4 Jan
Canadian Pacific25	347/8	34%		50	301/4		37 Dec
Chesapeake & Ohio25	34 1/4	34 1/4		201	28 %		383/8 Feb
Chrysler Corp25	70	693/4	70 1/8	130	6538		821/4 Apr
Cities Service10	1035/8	99%	1035/8	62	833/8	Jan	120 Sep
City Products*		2938	2338	25	2758	Aug	321/8 Mar
Columbia Gas	161/4	155	1638	82	1238	Jan	1638 Oct
Columbus & South Ohio Elec5		213/4	2178	85	201/2	Nov	21 % Dec
Curtiss-Wright1	10	934		160	85/8	July	1178 Jan
Dayton Power & Light7	341/2	341/	341/2	40	29 7/8		3412 Aug
du Pont	901/4	901/4		100	825/8		92 Dec
Federated Dept Stores5	40	40	403/4	232 -	39 1/8	Oct	543/8 Feb
General Electric	591/2	59	60 1/a	308	493/4	Jan	641/8 Sep
General Motors new5		51	52 1/8	207	46	Jan	54 1/8 May
International Harvester		35%	3534	200	225%	Nov	3534 Dec
National Cash		581/4	581/4	35	4234	Jan	-58 Sep
National Distillers *	7455	331/		40	2658	Jan	351/2 Sep
New York Central*		185		20	1534		261/4 Jan
Ohio Edison8	337/8	331/		46		Jan	331/2 Dec
Ohio Oil	55%	543/		130	433/4		57 Sep
Packard		43		40		Jun	6% Mar
Pan American Airlines1		111/		24		Nov	12 Dec
Pennsylvania RR50		181/		29		Jun	25% Jan
Pure Oil*		61 1/2		28		Mar	62 Dec
Radio Corp*		24	24 7/8	269	16%	Jan	25% Dec
Sinclair *	441/2	43	44 1/2	185	4038	Nov	4314 Dec
Socony Vacuum15	38	374		35	£ 25 1/8		363/4 Sep
Southern Co5	131/8	127		275	11	Jan	13 Dec
Standard Brands*	23 1/8	223		197		Nov	261/2 Feb
Standard Oil (Ind)25	76	76	76	10		Apr	781/4 Oct
Standard Oil (Ky)10		385		60		Jan	4178 Nov
Standard Oil (N J) new25	761/4	751/		341		Jun	75 1/8 Dec
Standard Oil (Ohio)10	10 /4	441/		72		Mar	475% Oct
Timken R B	48	48	48	20		Jun	51½ Sep
Toledo Edison	11	10%		24		Nov	1078 Dec
Union Carbide		631/		135		Nov	66 1/8 July
U S Steel*	39 7/8	395/		225	38	Jun	475's Feb
Westinghouse12.50	.39 78	391/		35		Jan	4112 Oct
Woolworth10		441		50	42	Dec	43½ Nov
W OOI WOT OIL		717	4 77/4	30	. 74	Dec	4372 100

WATLING, LERCHEN & Co.

New York Stock Exchange Detroit Stock Exchange

New York Curb Exchange Midwest Stock Exchange

DETROIT

Ford Building Telephone: WOodward 2-5525

Detroit Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for	Vear 1951
이 보이는 사람이 가게 하고 있다면 게 그렇게 들었다.					
Par		Low High		Low	High
Altes Brewing1	23/4	23/4 27/8	622	27/8 Dec	47/8 Jan
American Metal Products2		131/2 141/4	550	1134 Jan	1538 Sep
Big Bear Markets1		81/4 81/2	570	734 Dec	91/8 Jan
Brown-McLaren Mfg1		21/4 21/4	300	17/8 Jan	25g Jan
Burroughs Adding Machine*		181/4 181/2	383	14 Jan	1858 Oct
Chrysler Corp25	693/4	6934 6934	169	653's Jun	
Consolidated Paper10		24 24		21/8 Jan	27½ Aug
Consumers Power	353/8	35 3538		31 Jan	341/2 Mar
Continental Motors		834 834	172	75% Jun	11% Jan
Davidson Bros common1	63/8	6 1/8 + 63/8	483	57's Dec	71/4 Feb
Detroit & Cleveland Navigation5	. 19	834 9	900	7 Aug	934 Mar
Detroit Edison20	23 1/8	231/8 231/4	9,245	215% Apr	235/8 Feb
Detroit Gray Iron1	21/8	21/8 21/8	100	21's July	31/8 Jan
Detroit-Michigan Stove1	61/4	61/4 61/4	200	5% Dec	8 Jan
Detroit Steel Corp common1	3334	3334 3334	115	271/4 Jun	42 Aug
Federal Motor Truck*	5 1/2	51/4 51/2	203	5 1/2 July	83/4 Feb
Frankenmuth Brewing1		234 27/8	1,684	21/8 Jan	27/8 Nov
Friars Ale Brewing1	50c	45c 50c	2,300	15c May	. 60c Dec
Gar Wood Industries1	75%	71/8 75/8	1.975	61/8 Jan	8 1/8 May
Gemmer Manufacturing5	, , ,	12 131/4	1,110	934 Dec	1812 Jun
General Motors common5	515%	511/4 517/8		4614 -Jun	54 May
Gerity-Michigan, Corp. common1	51/4	43/4 538	2,500	4 -Apr	55 Oct
Goebet Brewing	75%	758 758		71/2 Nov	91/2 July
Great Lakes Oil & Chemical1	21/2	212 258		2 July	3% Feb

K. E.T.

olume 175 Number 5081 The	e Commercial and Financi			The result (to		(169) 3
			K EXCHANGES ENDED JANUARY 11			
STOCKS	Friday Week's Sales Last Range for Wee Sale Price of Prices Shares		STOCKS	Friday Week's Last Range Sale Price of Prices	Sales for Week Shares Range	for Year 1951
Par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Low High 15 Jan 1734 Sep 111% July 15½ Mar 5½ Mar 8½ Oct 123% Nov 20 Feb 23½ Dec 28 Jan 13½ Aug 2 Feb 2½ Jan 3 May 2½ Jan 3¼ Jan 7 Jan 73 Jun 3¼ Dec 4¼ Jan 3¼ Dec 4¼ Jan 3 Jan 4½ Dec 2¾ Dec 4¼ Jun 1½ Dec 2½¼ Mar 4¼ Jun 1½ Dec 2½¼ Mar 4¼ Jun 1¼ Jan 1½ Dec 2½¼ Mar 4¼ Jun 1¼ Jan 1½ Dec 2½¼ Mar 1¼ Jan 1½ May	Par International Harvester Inter Nickel Co of Canada Ltd (Un) International Paper (Un)	Low High	Low 111 32 Ju 115 33', Mad 215 46 No 215 46 No 214 13', Ja 1,000 7c Ja 1,187 23', Do 285 28', Juli 766 43', Juli 111 75 Ar 1,484 37', Ar 1,065 7 Ja 840 18', Do 400 8', Do 2,625 90c Jul 2,445 18 Jul 285 15 Ju	High y 421/4 Oct y 421/4 Oct v 531/2 Mar 19 Sep n 29c Feb c 257/8 Sep y 40 Sep y 40 Sep y 40 Sep i 881/4 Nov g 511/4 Oct n 81/2 Dec n 211/4 Sep c 103/4 Feb y 1.20 Feb y 255/6 Oct n 193/4 Oct
Rudy Manufacturing	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2 Jan 234 May 11½ Jun 12% Apr 12% Jan 1734 Mar 4½ Jun 57% Dec 3½ Jun 4% Nov 18% July 25 Mar 13 Jan 15% Mar 7½ Jan 77% Mar 8½ Apr 16½ July 2½ Jan 1½ July 2½ Jan	Martin 'Glenn L)	11¾ 11¼ 12½ 1.45 1.35 1.45 - 42¼ 42¾ - 2½ 2½ - 55c 55c - 822¾ 422¾ - 28 65 65 - 55¾ 55¾ - 3¼ 3¼ - 18¾ 18¾	220 13% Je 625 13 D 200 90c Ja 100 38 Ju 820 2½ Mm 400 55c D 52 18¼ A 322 21½ Ji 330 65 Ji 2200 42 Ji 1,200 2.35 Ji	14½ Nov 1 2.00 Feb 134 Apr 14% Apr 15 4 Jan 1.15 Feb 1.15 Fe
Los Angu	Friday Week's Sales Last Range for Wee Sale Price of Prices Share:	k	National Distillers Prod Corp (Un) National Gypsum Co	17c 17c 20c 16% 16 16% 19% 19% 61% 61%	288 27 Ja 114 19¼ O 156 15% J 6,500 8c J 1,707 13% Ju 180 17¼ J 1,495 32¼ J 700 12% Ju	nn 37¼ Oct et 20 Oct nn 26¼ Jan en 33c Apr ly 19 Feb nn 19¼ Feb an 70 Dec
Alleghany Corporation (Un) Allied Chemical & Dye (Un) Allis-Chalmers Mfg Co (Un) American Airlines Inc (Un) American Airlines Inc (Un) American Fower & Light (Un) American Smelting & Ref new American Smelting & Ref new American Tel. & Tel Co (Un) American Woolen Co (Un) Anaconda Copper Mining Co (Un) Anaconda Copper Mining Co (Un) Armour & Co (Ill) (Un) Athison Topeka & S F (Un) Athison Topeka & S F (Un) Attantic Reining Co (Un) Baldwin-Lima Hamilton Corp (Un) Baldwin Securities Corp (Un) Baldwin Securities Corp (Un) Bandini Petroleum Co Barker Bros Corp common 10 Preferred 50 Barnhart-Morrow Cons Bendix Aviation Corp (Un) Bengix Corp Mining 50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 Dec 5 Jan 55½ Jan 55½ Jan 7034 May 43 July 52½ Oct 133% Jan 17½ Dec 20½ Feb 23¼ Dec 122% Jan 17½ Nov 48% Dec 50 Dec 10 Jan 163 Sep 60¾ Jan 733¾ July 33¾ July 46¾ Jan 37½ Jun 51½ Oct 37½ Jun 51 Jan 8½ July 12¾ Dec 71 Nov 81½ Sep 66¼ Mar 73 Oct 66% Jun 8½ Mar 10¼ Jun 15¼ Jan 3¾ Dec 5½ Feb 16⅓ Jun 2½ Feb 17½ Jan 3¾ Sep 4½ Feb 17½ Jan 3½ Sep 4½ Feb 17½ Jan 2½ Feb 17½ Jan 2½ Feb 17½ Jan 2½ Feb 17½ Jan 2½ Feb 17½ Jan 500 Mar 47% July 59½ Feb Mar 17c Jan 500 Mar 47% July 59½ Feb Mar 17c Jan 500 Mar 47% July 59½ Feb Feb 17½ Jan 500 Mar 47% July 59½ Feb Feb 17½ Jan 500 Mar 47% July 59½ Feb Feb 17½ Jan 500 Mar 47% July 59½ Feb Feb 17½ Jan 500 Mar 47% July 59½ Feb Feb Feb 17½ July 59½ Feb	Occidental Petroleum	2.20 2.10 2.20 33 ³ 4 32 ³ 4 27 28 31 ³ 6 35 ³ 5 ½ 27 28 31 ³ 6 35 ³ 5 ½ 25 ³ 6 25 ³ 8 31 ³ 6 24 ³ 8 31 ³ 6 109 ³ 6 31 ³ 6 109 ³ 6 31 ³ 74 11 ³ 74 31 ³ 74 31 ³ 8 31 ³ 74 31 ³ 74 31 ³ 8 31 ³ 74 31 ³ 74 31 ³ 8 31 ³ 74 31 ³ 74 31 ³ 8 31 ³ 74 31 ³ 74 31 ³ 8	1,500	ay 2.50 Oct ay 33% Aug pr 56% Sep an 25% Dec ar 34% Mar ov 36% Feb ov 28% Jan ov 28½ Feb ct 61½ Mar an 12% Nov an 112 Oct ly 20% Aug an 8% Mar an 7 Mar an 7 Mar an 13% Apr ay 33% Sep ov 68% Nov ut 28½ Jan ar 75½ Nov ut 22% Jan ar 75½ Nov ut 23% Dec an 38% Oct pr 47% May
Bethlehem Steel Corp (Un) Bishop Oil Co Black Mammoth Cons Mining 100 Blue Diamond Corp Boeing Airplane Co (Un) Boisa Chica Oil Corporation Bond Stores Inc Borden Company (Un) 11 Borg-Warner Corp (Un) 12 Broadway-Haie Stores 10 Budd Company (Un) 11 Burlington Mills Corp (Un) 12 Byron Jackson Co 16 California Packing Corp 17 Canadian Atlantic Oil Ltd 18 Canadian Pacific Ry Co (Un) 22 Case (J I) Co (Un) 22 Case (J I) Catepillar Tractor (Un) 20 Catepillar Tractor (Un) 22 Catepillar Tractor (Un) 22 Central Eureka Mining 20 Certain-teed Products	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	47¾ Jun 59½ Jan 11¼ July 15½ Feb 2½c May 5c Nov 7½ Jan 9¼ Feb 42 Jan 53% Feb 47% Apr 7¼ Feb 14 Dec 16 Oct 48% Apr 52½ Oct 59½ Jun 69 Feb 8% Dec 11½ Feb 14 Nov 22¼ Sep 19¾ Aug 23% Oct 26½ Nov 30¼ Aug 5½ Dec 6% Nov 4 Aug 55½ Dec 6% Nov 5 Nov 30¼ Aug 55½ Dec 6% Nov 30¼ Aug 55½ Dec 6% Nov 5 Nov 30¼ Aug 55½ Dec 6% Nov 30¼ Aug 56% Nov 30¼ Aug	Radio Corp of America (Un) RKO Pictures Corp (Un) RKO Theatres Corp (Un) Republic Pictures Corp (Un) Republic Pictures Corp (Un) Reserve Oil & Gas Co. 1 Rexall Drug Inc. 2.56 Rheem Mfg Co. 1 Rice Ranch Oil Co. 1 Richfield Oil Corporation Ryan Aeronautical 1 Safeway Stores Incorporated 5 St Regis Paper Co (Un) 5 Schenley Industries (Un) 1.44 Sealoard Finance Co. 1 Sears Roebuck & Company Servel Inc (Un) 1 Signal Oil & Gas class A 5 Sinclair Oil Corp. 1 Soony-Vacuum Oil Co Inc (Un) 1.5	24½ 24 24%	2,283 16% J 435 3¼ A 450 3½ M 450 3½ M 450 3½ M 237 35% J 1,417 12¾ A 328 6% J 265 2h J 2,200 55c J 45 50 4 A 1,350 7½ J 402 29¼ N 685 11¼ J 524 22½ J 1,566 17% J 348 2 N 590 63 M 2,822 34½ J	an 25 Sep pr 4% Oct ay 5¼ Feb ay 6¼ Sep in 48½ Feb is 16½ May in 8½ Feb in 32% Mar in 1.10 Apr pr 62 Aug iy 10½ Dec ov 3834 Mar in 1834 Sep in 40¼ Jan in 5734 Feb ov 9¼ Oct ar 98½ Sep in 46 Sep
Chesapeake & Ohio Ry Co (Un) 22 Chrysler Corp 21 Clities Service Co (Un) 11 Climax Molybdenum Co (Un) 12 Colorado Fuel & Iron 22 Colorado Fuel & Iron 23 Colorado Fuel & Iron 24 Commonwealth Edison Co (Un) 22 Consolidated Edison of N Y (Un) 23 Consolidated Edison of N Y (Un) 25 Consolidated Edison of N Y (Un) 25 Consolidated Vultee Airline 25 Consolidated Vultee Airline 25 Consumers Power Co (Un) 25 Continental Motors Corp (Un) 25 Creameries of America 25 Creameries of America 25 Creameries of America 25 Cutiss-Wright Corp (Un) 26 Cutiss-Wright Corp (Un) 26 Cutiss-Wright Corp (Un) 27 Cutiss-Wright Corp (Un) 28 Cutiss-Wright Corp (Un) 29 Cutiss-Wright Corp (Un) 20 Cutiss-Wright Corp (Un) 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29¼ July 38 Feb 65½ Jun 82 Apr 84 Jan 1157% Sep 34 Aug 33¼ Sep 119½ Jan 26 Feb 123 Feb 16% Oct 24¼ Mar 31½ Aug 28 Jan 31¾ July 30¼ Jan 33¾ Dec 13¾ Nov 14½ Dec 15 Jun 21¼ Feb 31¼ Nov 34¼ Dec 7¾ July 11½ Jan 52¼ Jun 52¼ July 31¼ Sep 9 Oct 10¾ Jan 12¾ Oct 10¾ Jan 12¾ Oct 10¾ Jan 12¾ Dec 10¾ Jan 12¾ Dec 10¾ Jan 23¼ Dec 26½ Feb	Socony-Vacuum Oil Co Inc (Un)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,200 25% J 325 13% A 1,930 32¼ J 40 40¼ N 227 22¾ N 436 26% N 200 30 J 150 29% E 285 30¼ E 1,800 15 J 2,074 11 M 260 58¾ J 419 21¼ E 2,232 44 M 178 62¼ A 217 59% J 798 25½ J 1,965 17½ J 507 33 J 507 33 33	pr 22½ Sep ly 35¼ Mar ov 47 Aug ov 28¾ Feb ov 28¾ Jan ec 33½ Feb an 31 July ay 12¾ Feb ly 60½ Feb ec 25% Feb ar 54½ Sep pr 75½ Oct lly 35½ Mar an 24½ Sep
Dresser Industries 500 DuMont Laboratories class A 100 duPont de Nemours & Co Eastern Air Lines 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	c a23¼ a24¼ a24¼ 302 c 17 17 17 54 5 a89⅓ a89⅓ a91⅓ b177 17 54 60 0	20¾ Mar 27¼ Oct 14¼ Nov 19 Mar 83% Jan 100½ Sep 23% Nov 27⅓ Dec 41⅓ July 51¾ Sep 13 July 15¾ Jan 45c Dec 90c Feb 300 Jan 325 Jan 8% July 10¼ May 225 Jan 80¼ Jan 46¼ Jan 46¼ Jan 46¾ Jan 46¼ Jan 46¼ Jan 54 May 12¾ July 14¼ Aug 17 Jan 20¾ Oct 13½ Dec 15 Sep 38½ Jun 47% Sep 38½ Jun 47% Sep	Sylvania Electric Prod (Un) Texas Company (Un) Texas Gulf Sulphur Co (Un) Textron Incorporated common Tidewater Assoc Oil Co (Un) To Ilinkes Detroit Axel (Un) Transamerica Corporation Trans World Airlines Tri-Continental Corp (Un) Truax-Traer Coal Co new Twentieth Century-Fox Film (Un) Union Carbide & Carbon Corp (Un) Union Pacific RR (Un) United Air Lines Inc (Un) United Corp (Un) United Corp (Un) Tunted Corp (Un)	36½ 36½ 37 107½ 101½ 101½ 107½ 18¼ 18¼ 18¼ 46¼ 43¼ 46¼ 21% 21% 23¾ 21% 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 16¾ 16¾ 19¾ 19¾ 19¾ 103¾ 103¾ 103¾ 38¼ 37 38¼ 313¾ 333 33 33 33 33 33 33 33 33 33 35 5 4% 5 5	613 24% J 405 46% J 193 21% M 310 16% M 310 16% M 435 32% M 140 19 A 6,454 16% J 79 19½ J 166 10% A 100 273 17% J 390 53% A 1,349 34 A 121 99% M 494 26% J 3,702 23% J 635 4 J 3,702 23% J	an 38½ Sep 11 58¾ Sep 12 101½ Aug 13 101½ Aug 13 12 Dec 14 12 Dec 15 14 14 Sep 16 14 14 Sep 17 14 14 Sep 18 19 14 Sep 19 24¼ Feb 10 106 Sep 11 15 Aug 12 40½ Apr 13 15 Nov
Goodyear Tire & Rubber Graham-Paige Motors (Un) Great Northern Ry pfd (Un) Greyhound Corp (Un) Hancock Oil Co of Calif class A Hilton Hotels Corp Holly Development Company Honolulu Oil Corp Hunt Foods Inc Hupp Corp Illinois Central RR (Un) Independent Exploration Co Independent Exploration Co Intercoast Petroleum Corp Interlake Iron Corp (Un) For footnotes see page 41.	* a4334 a434 a449 330 * a4934 a498a a51 172 3 1134 1138 1134 798 5 2434 315 325 452 5 1 1414 1412 600 1 1.70 1.65 1.70 1.400 4 - 2018 2018 169 1 - 318 318 152 0 - 356 56 56 c 1278 1114 13 11.715 0 1.70 1.50 1.70 3.891	41¼ Nov 49¼ Oct 2¾ Jan 4¼ Feb 46¾ Jun 56¾ Feb 11 Mar 12⅓ Jan 185 Jan 365¼ Nov 12¾ July 17 Feb 1.55 July 2.25 Oct 56 Jan 66¾ Jan 16¼ Aug 28 Mar 31¾ Jun 4¼ Feb 54¾ Nov 68¼ Mar 9¼ Jun 12¼ Oct 1.60 Dec 2.75 Feb	United Gas Corp (Un) 10 United Paramnt Theatres com (Un) 1 United States Rubber Co (Un) 10 United States Rubber Co (Un) 10 United States Steel Corp Universal Cons Oil Co 16 Universal Pictures Co (Un) 1 Warner Bros Pictures (Un) 5 West Kentucky Coal 4 Western Air Lines 4 Western Union Telegraph (Un) 12 Westinghouse Elec Corp (Un) 12 Willys-Overland Motors (Un) 10 Zenda Gold (Mining Co 10 Zenith Radio Corp (Un) 6	a24¼ a24¼ a24¼ a24¼ a20¼ a20¼ a20¼ a21¾ a39¼ 39½ 39% a39¼ a12 13½ a12 13½ a14 a25½ a25½ a25½ a25½ a25½ a25½ a39¾ a40¾ a39 a38¾ a40¾ a39½ a43¾ a40¾ a41¾ a13½ a41¾ a13½ a39¾ a43¾ a40¾ a39½ a39% a43¾ a43¼ a43¼ a43¼ a43¼ a43¼ a43¼ a43¼ a43¼	51 19% Jt. 230 18 M 736 52½ J 2.265 3734 J 2.19 63 J 1,305 8% M 350 12½ A 20 25¾ A 465 12 J 190 33% J 110 8½ J 150 42¼ J 150 42¼ J 10,000 6½c A 154 54 J	ay 22½ Sep 3n 77 Dec 2n 47½ Jan 4n 91 May 4ay 14¼ Sep 28 Feb. 3n 15¾ Dec 3n 15¾ Dec 3n 45% Jan 19 17c Mar

OTHER STOCK EXCHANGES RANGE FOR WEER ENDED JANUARY 11

	RANGE FOR WEEK END	ED JANUARY 11					
Midwest Stock Exchange		STOCKS Par			Sales for Week Shares	Range for Y	A CONTRACTOR OF THE PARTY OF TH
A sempliation of the round-lot transactions only, Friday Week's Sales Last Range for Week Sale Price of Prices Shares Range	ige for Year 1951	Johnson Stephens & Shinkle Shoe	5½ 21½	Low High 5½ 5½ 24 24¼	100 1,400	5 Sep 21½ Jun	High 7% Feb 31% Jan
Sale Price of Prices Shares Rang Par Low High Low About Laboratories	w High. Mar 61½ Sep	Kaiser Alum & Chemical 1 Kansas City Power & Light Sansas Power & Light (Un) 8.75	351/2	35½ 35½ 27 27¼ 17 17⅓	300 300 600	29% May 24 Mar 15 Sep	395% Sep 23 Nov 17½ Mar
Adms (J D) M(z C) 1 29½ 294 294 400 273 J Adams (J D) M(z C) 157 4 574 50 20½ J	Jan 33¼ Jan Dec 19 Jan July 29 Feb	Katz Drug Co Kelley Island Lime & Transport Kellogg Switchboard & Supply com **Transport Kellogg Switchboard & Supp	2134 2234	11 11 o 213a 2134 2234 23	* 200 600 700	8 May 20 Jan 1412 Jan	13 Feb 25½ Apr 23¹a Dec
Acting Ball & Roller Bearing 5 8 8 150 758 J	July 115a May	5% preferred 100 Knapp Monarch Co 11 Koppers Co Inc 10 Kropp Forge Co 33450	 45 ⁵ 8	106 106 4 ³ 4 4 ³ 4 45 ⁵ 8 46 ³ 8	20 290 300	96 Sep 4 ¹ 2 Dec 35 ⁷ 3 Jan	108 Dec 7½ Jan 46¾ Sep
Akron Brass Mig	Jun 473 Jan Jun 4034 Feb	Laclede-Christy Co	15 87a	15 151/4 83/4 87/8		3½ July 14¾ Jun 7 Jan	5½ Oct 17% Feb 9 Dec
American Airlines (Un) L 16	Jan 17's Dec Jun 20 Sep Jan 17'a Nov	Lamson & Sessions Co	173a	17 ¹ / ₄ 17 ³ / ₈ 16 ¹ / ₄ 16 ⁵ / ₈ 8 ¹ / ₂ 8 ⁵ / ₈	600 500 700	14 ³ 4 Jun 14 ³ a Jan 3 ¹ 4 Dec	22 Nov 19¼ Mar 10³a Feb
American 1el & 1el	Jan 5134 Nov July 514 Jan	Lincoln Printing Co common 1 Lindsay Lt & Chem common 6 7% preferred 10 Lonergan Mfg class B 1	2014	20 ¹ 4 20 ¹ 4 87 ¹ 4 92 15 ¹ / ₂ 15 ¹ / ₂ 3 ¹ ₂ 3 ¹ / ₂	50 150 10 800	13 ½ July 63 Jan 14 ¼ Jun 3 Feb	23 ³ a Oct 95 ¹ 2 Dec 14 ³ 4 July
Armour & Co (III) common 5 1248 1248 1248 1,400 878 JI Ashland Oll & Refining Co common 1 2 3634 3744 400 2748 J Atchison Topeka & Santa Fe com 50 7442 7442 100 70 N	Jan 40 May Nov 81¼ Aug	Marshall Field & Co Medusa Portland Cement Co	x25 ³ / ₄ 38 ¹ / ₂	x2534 27 3812 3812	1,500 50	26% Dec 34% May	43 ₈ Apr 38¼ Feb 43 Jan
Athey Products Corp	Oct 3 Jan Jun 8 mar	Metropolitan Brick Inc 4 Meyer Blanke Co 4 Mickelberry's Food Products 1 Middle South Utilities Inc 6	61/2 - 83/4 22 ^{3/4}	63 ₃ 61 ₂ 201 ₃ 201 ₃ 83 ₈ 83 ₄	1,500 25 300	6 Jan 13 Feb 8 Dec	7½ Feo 22½ Nov 10½ Jan 22% Deo
Belden Mfg Co	July 59% Feb	Miller & Hart Inc common1 Minneapolis Brewing Co1	2234 4½ 14	22 ³ 4 23 4 4 ⁷ / ₈ 12 ¹ / ₂ 14	3,500 800 850	18 ¹ / ₃ Mar 4 ¹ / ₈ Dec 10 ¹ / ₂ Nov	6¼ Jan 17¼ Jan
Bergoff Brewing Corp.	Jan 8 Feb Jun 60 Jan Jan 2034 Nov	Mississippi River Fuel 10 Missouri Portland Cement 25 Modine Mfg Co **	26 	35 35 35 35 35 35 35 35 35 35 35 35 35 3	1,100 550 200	30¾ July 23½ Jan 36½ Jan	36 Dec 29½ May 52 Sep
Borg (George W) Corp	Jan 20 Mar Jun 70% Mar	Montgomery Ward & Co	57 121/4	66 6618 5452 57 1214 1214 734 778	400 500 150 500	64½ Jan 40¼ Jan 9½ Jan 7¼ Jun	757a Sep 575a Dec 1712 Oct 912 Mar
Budd Company " 14 14 300 14 I Burkhart (F) Manufacturing 8 34 35 650 23 J Burton-Dixie Coru £2.50 19½ 20 400 13¼ J	Dec 13½ Jan Jan 39 Feb Jan 22 May	Nash-Kelvinator Corp (Un)5 National Standard Co10	187'a	18 ³ / ₄ 19 42 42	1,200 100	1734 July 32 Jan	22% Feb 44% Oct
Butler Brothers common	Jul y 15% Feb Jan 33% Dec	National Tile & Mfg 1 New York Central RR (Un) 1 North Amer Aviation (Un) 1	87/8 19 167/8	8 ⁷ / ₃ 9 18 ¹ / ₈ 19 16 ¹ / ₄ 16 ⁵ / ₈	500 1,300 300	4% Jan 15½ Jun 13¾ July	9 Dec 26¼ Jan 19 Feb
Central & South West Corp. 5 174 154 1714 1,500 1345 M Central Illinois Light Co. 5344 3715 3345 400 3284 A Central Ill Secur Corp compan 1 34 374 200 2 J	May 17¼ Dec Apr 36½ Aug Jan 4¼ Oct	North American Car Corp 10 North American Co (Un) 10 Northern States Power (Minn.) com. 5 Northwest Bancorporation	1934 1114 39	17½ 17¾ 19¾ 19¾ 10¾ 11¼ 37 39¾	300 1,200 4,300 2,600	15 Oct 1714 Jun 978 Apr 2914 Jan	19½ Apr 19½ Dec 10% Dec 37 Oct
Cherry Burrell Corp 5 11% 11% 709 10% 10% 10% 10% 10% 10% 10% 10% 10% 10%	July 12½ Jan Jun 33¼ Feb Jan 16% Feb	Oak Mfg Co	15½ 	37 39% 15% 15½ 33½ 33%	2,500 3,100 800	13% Jan 30% Jan	16 % Jan 33 % Aug
Convertible preferred 60½ 60½ 50 60 N Chicago Elec Mig class A 21½ 21½ 40 24 Ju		Packard Motor Car (Un)	=	4½ 45% 11¼ 11¼	300 100	4% Jun 9% July	67a Mar 137a Apr
Chicago Towel Co common 94 94 20 91 J Convertible preferred 115 115 2 114 A	Nov 2934 Feb Jan 101 Mar Apr 120 Oct	Parker Pen class A 2 Class B 2 Peabody Coal Co common 5 Pennsylvania RR 50	 7 ³ 4 13 ⁷ 3	15 15 15 15 7 ³ 4 8 ⁷ 8 18 ¹ 4 19	100 100 1,100 1,400	15% Oct 15 Oct 7% Dec	13 July 184 Oct 104 Jan 264 Jan
Cirtles Service Co. 10 109 10214 290 8274 J Cites and Cliffs Iron common 1 26 244 26 1,000 1381 1	July 82 Apr Jan 113½ Sep Jun 28½ Oct	Pressed Steel Car Co common1	Ξ	978 101/3 131/2 137/8 51/4 51/4	1,900 300 20	16% July 8% July 11 Jun 4% Mar	12% Jan 16% Jan 5% Oct
412% preferred 100 93% 82% 50 81 J Cleveland Elec Hum Co. 51% 51% 100 42% 2	Jun 90 Feb Apr 50% Nov	Process Corp • Public Service Co of Indiana • Pure Oil Co (Un) •	291/2	2938 2912 6178 6178	1.600 100	26 May 46% Jan	30 Feb 62% Dec
Clinton Foods Inc	Dec 33 May Jan 16 ⁴ 3 Oct Jan 31 ¹ 2 Aug	Quaker Oats Co	245'3 43'3	34½ 34½ 24½ 24¾ 4 4³3 4 4	100 5.490 2,500	30 Dec 15 ¹ 2 Jan 3 ¹ 3 Apr	47 Feb 25V4 Oct 5 Oct
S1.32 convertible preferred 25 S2% X31% 32% 900 31 N	Nov 327; Dec Jan 34½ Mar Jan 41¼ Nov	RKO Theatres Corp (Un) 1 Raytheon Manufacturing C3 5 Remington Rand (Un) 50c Republic Steel Corp (Un)	20 ⁵ / ₈ 41 ¹ / ₈	11 11 20½ 20¾ 41¼ 41¾	100 400 300 1,500	34a May 87a Jun 143a Jan 357a Jun	5% Feb 12 Jan 22% Sep 49% Feb
Curtiss-Wright (Un) 9 9 9 9 9 1400 852 J Detroit & Cleveland Nav (Un) 5 8 4 8 4 800 7 A	July 12% Jan Aug 9% Mar	Rexall Drug (Un) 212 Richman Bros Co River Raisin Paper Co 5	3734 9	63 653 33½ 383 9 9	800 850 300	6 Oct 36% Dec 7% Jun	8% Feb 43% Mar 9% Apr
Dodge Mfg Corp	Jan 5% Jan Jan 118 Sep	St Louis National Stockyards St Louis Public Service A com St Regis Paner Co 5		4314 4314 812 873	20 4,600	41% Aug 7% Jan	46 May 10 Feb
Du Mont Laboratories Edu (Alau B) -	Nov 19 Mar	Sangamo Electric Co 10 Schenley Industries (Un) 1.40 Schwitzer-Cummins Co 1	Ξ	167s 17 ¹ 4 20 20 ³ 8 32 ¹ 2 32 ¹ 2 17 17	1,000 700 100 350	16% Nov 19% Nov 32 July 12 Jan	1774 Dec 23% May 4174 Jan 1774 Dec
Eastman Kodak (Un)	July 51% Sep Jan 145 Mar	Sears Roebuck & Co	56 	56 5634 1414 1414 35 35	700 50 100	51% Jan 13% Jan 26% Jan	57% Feb 16% May 42 Oct
Falstaff Brewing CorpI 13½ 13¼ 13½ 700 12¾ Fitz-Simons & Connell Dredge &	Nov 15% Feb	Signode Steel Strapping Co	1714	17 17 ³ 4 43 43 ³ 4 5 ¹ 3 5 ¹ 4	1,859 1,000	16% Dec 34% Jan 5 Aug	2234 May 4634 Sep 674 Jan
Dock Co * 12½ 13¼ 103 10½ 1 Flour Mills of America Inc. .5 10¼ 11¼ 450 8½ J Four-Wheel Drive Auto .10 7% 7½ 7½ 200 7	July 13 Jan Dec 9% Jan	Socony Vacuum Oii (Un) 15 South Bend Lathe Works 5 Southern Co (Un) 5	23 13	35 38 24 ¹ / ₂ 25 12 ³ / ₄ 13	2,400 250 4,500	25% Jan 21% Jan 11 May	37% Sep 30% Oct 13% Dec
Gamble-Skogmo Inc 5 8 84% 1,430 7½ 1 General Amer Transportation 5 252% 53 210 43½ 3 General Box Corp 1 2% 2½ 2% 1,600 2½	July 58% Feb Jan 3% Feb	Southern Pacific Co (Un) * Splegel Inc 2 Warrants Standard Dredging Corp 1	10% -3%	6214 621/4 1033 1033 234 234 3 31/8	100 100 100 1,500	53 ² 4 Nov 10 July 2 ⁴ 5 Aug	74% Feb 14% Feb 4 Jun 3% May
General Electric Co (Uu)	Jan 63% Sep Nov 45% Oct Jan 54 May	Standard Gas & Electric Standard Oil of California	5134	11½ 11¼ 50½ 52	400 700	2½ Jan 43¼ Aug	54% Sep
General Telephone Corp	July 31½ Sep Dec 11% Feb	Standard Oil of Indiana	76 ¹ / ₄ 76 ³ / ₈ 46	75½ 76¼ 73½ 76¾ 43¾ 46¼	700 -1,400 1,300	59% Mar 33% Mar	74% Dec 77% Oct 47% Oct
Gillette Safety Razor Co. 2016 3014 200 2435 3 Gildder Co (Un) 40 414 400 2335 Goldblatt Bros 8 1356 1516 200 15	Jan 3234 Sep Jan 4312 Sep Jan 1534 Apr	Standard Railway Equipment 1 Standard Steel Spring (Un) 1 Sterling Aluminum Products 5 Stewart-Warner Corp 5	23 ¹ / ₄ 13 ¹ / ₂ 19 ³ / ₃	15½ 15¾ 23¼ 23¼ 13½ 13½ 19¼ 19½	500 100 100 400	14 Jun 20 July 13 Dec	17% Oct 25 Apr 16% Oct
Gossard (W H) Co	Nov 12% Jan Jan 414 Feb	Stone Container Corp1 Studebaker Corp (Un)1 Sunbeam Corp*	101's 331's	9 ³ 4 10 ¹ / ₈ 33 ¹ / ₈ 34 68 69	2,150 1,000 200	15% Jan 25% Jan 25% July 42% Jan	20 Dec 12 Jan 35 % Mar 68 % Dec
Great Lakes Dredge & Dock 1914 1938 450 1518 Greif Bros Cooperage class A 1814 1814 1814 800 1334	Jan 19t2 Feb	Sundstrand Machine Tool. 5 Sunray Oil Corp (Un) 1 Swift & Co 25	15 ² / ₄ 21 ¹ / ₄ 34 ¹ / ₄	15% 15% 20% 2114 33% 34%	600 2,800 1,000	15¼ July 17½ Jan 32½ Jun	19 Feb 24 Vs Sep 40 Jan
가 그리고 하게 그는 이렇지 않아 하면 하는 그런 그렇게 하는데 하는데 되었다. 그는 사람들이 그렇게 그렇게 그렇게 하는데 그렇게 되었다.	Dec 2634 Mar	Texas Co. (The)	 34%	5634 5714 2912 2912	307 100	45% Jun 25 Apr	59 % Sep 23 % Dec
Hammond Instrument Co 1 22½ 22¾ 22½ 450 19 1 Helleman (G) Brewing Co 1 21 20½ 21 950 20	July 8% Feb Mar 24 May Dec 27% Feb	Thompson Products 5 Toledo Edison Co 5 Trane Co (The) new 2	11 29,	34 ¹ 2 34 ⁷ 8 44 ¹ 2 44 ¹ 2 10 ⁷ 8 11 25 ³ 4 26 ³ 4	500 100 2,100 3,000	25% Jun 34 Apr 10% Aug 24% Dec	35 Dec 47¼ Oct 10½ Dec 25 Dec
Hein Werner Corp 3 10 8% 10 500 9 Hibbard Spencer Bartlett 25 x40½ 41 250 33¼ Hupp Corporation 1 3½ 3½ 3½ 1300 3	Jan 1134 Aug Oct 4452 Feb July 452 Jan	Trav-ler Radio Corp	3 1653	273 3 165a 165a	1,500 100	2% Dec 15% Mag	4½ Mar 24 Nov
Hydraulic Press Brick \$6 pfd50	Jan 13 Feb Jan 21 Sep	Union Carbide & Carbon* United Air Lines Inc (Un) 10 United Corporation (Del) (Un) 1 United Paramount Theatres 1	6314 327a 5	63½ 64¾ 32¾ 33½ 4¾ 5	1,990 800 1,600	53% Mar 23 Jan 3% Jan	66% July 35½ Dec 5 Nov
Indiana Steel Products Co.	Jan 13½ Nov Feb 36 Dec July 61¾ Feb	U S Steel Corp	23 47	21 21 39% 40%	200 8,700	18 May 37% Jun	22% Oct 47½ Jan
International Harvester 3473 3534 1,100 311/2 International Mineral & Chemical 5 40 4034 800 25 1	Jun 37% Feb Mar 44% Oct	Van Dorn Iron Works	2873	117/3 117/3 143/4 143/4 387/8 40	50 100 200	9½ July 11½ Mar 34¾ Jan	12% May 15% Oct 42 Oct
International Paper (Un) 7.50 4914 4914 100 4314 International Shoe Co. 3812 3812 3813 3813 500 3814 International Fel & Tel (Un) 7.5734 600 3814 3815 3815 3815 3815 3815 3815 3815 3815	Nov 55% May Dec 44% Feb	Wieboldt Stores Ing common ** Willys-Overland Motors (Un) 1 Wisconsin Bankshares	13	12 ¹ 4 13 9 ³ 4 9 ³ 4 12 ³ 4 12 ⁷ 8	2,050 1,000 350	11% Jun 8% July 12 May	17½ Mar 12 Jan 14¼ Jan
Interstate Power Co 3.50 9 9 1,400 24% 1cwa Plower & Light (Un) 26% 26% 26% 26% 26% 200 20%	Dec 874 Nov Oct 2734 Jan	Woodall Industries Ind 2 Wrigley (Wm) Jr. Yates-Amer Machine Co 5 Youngstown Sileet & Tube 5	14%;	14 14 73½ 72½ 14½ 14¼ 43% 40¼	200 200 150 200	13½ Jun 70% Oct 11¾ Jan 45% Jun	13½ Feb 77 Feb 15¾ Oct 59½ Feb
For footnotes see page 41.		Tourignown Sheet & Tube			200		35/2 55/3

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OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED JANUARY 11

STOCKS	Friday Last Sale Price	H	eek's tange Prices	Sales for Week Shares	,			
Par			High	Buares		ange for	Year 19)51
American Stores	35%			17/1	27	ow	H	igh
anicilcan lei & Tel			361/8		331	4 Jun	381/	May
Alunder Corporation	155 %	154%		4,191		a Jan	1633	
Atlantic City Elec Co10	223%		167/8	765	143	8 Jun		Feb
	2278	21 /8	22 %	1,787	181/	s Jan	237/	Dec
Baldwin-Lima-Hamilton Corp13	10%	1034	10%	225				
	141/8	137/8		335	104	a Jun	15%	Ja1
	693/8	693/8		613	133/	Dec	18%	Jar
Curus Publishing Co	63/4	65/8	67/8	552	65 1	a July	82	Ap
Delaware Power & Light com	0/4	25	25 3/8	694	61/4	Nov	103/	Fel
Electric Storage Battery	413/4	411/2		265	20%	Jan		Dec
	. ~1/4	41 72	73	493	40%	s Jan	463/	a Aug
General Motors Corp5	5134	50%	52 1/8	3,552	46	Ton		
		171/9	171/8	15	17	Jan		May
		85/8	87/a	165		Jun Nov		Feb
	161/8	153/4		96	03/	Jun		Jar
Martin (Glenn L)	12	11%		1.020	193	Dec	15 1/4	Jar
Pennroad Com		/0		1,020	127	B Dec	21 1/4	Jan
Pennsylvania Power & Light	131/4	131/4	131/2	235	197/	Nov	1 # 2/	
	277/8	271/4		2,765	2434	Jan	15 % 28	
	18 7/8	181/8		4.204	163/	July		Ap
		6534	671/4	137	523/	Mar	26%	Jai
Pennsylvania Water & Power Co		39	397/8	447	343/	July	7,03/4	Mai
Philadelphia Wester			/0		J1 /4	July	40 %	Mai
Phila Transportation Common	291/2	29	291/2	5,587	251/	Jan	30	Mor
Phila Transportation Co common*	7%	71/4	75/8	1,165	43/4	Jan	83/4	No
Participating preferred20		83/4	91/4	1,035		Jun	074	Jar
Phileo Corp3 Potomac Edison Co—	28	273/8	281/8	620		Jan	271/2	Dat
3.60% preferred100			garage en e		/-	Otti	2172	Dec
Public Service El & Gas common.		83	83	5	841/4	Nov	861/4	Mar
\$1.40 div preference common	25		251/4	985		Jan	251/2	
value dir preference common		25	251/2	311	2378	Dec	271/8	
Reading Co							21 /6	1 00
Scott Paper common	==		271/8	263	243/4	Nov	321/2	Feb
Sharp & Dohme Inc.	513/8	51 1/4		513	413/	Jan	581/2	
Bun Oil Co	48%	45	48%	30	371/8	Jan	483/4	July
	881/4	813/4	881/4	849	68%	Jan	93	Nov
United Corp1							-	2.00
	5	45/8	5	141	37/8	Jan	5	Dec
	31%		341/2	614		Jan	315/8	
Westmoreland Coal20	201/2	201/2		527	19%	Nov	25 1/2	
		28 %	291/2	176	291/4	Jun	42	Jan
BONDS								
Baltimore Transit Co 4s1975	44,044	401/			. JUA.		1 1000	
5s series A1975			49		411/2	Aug	591/2	Oct
1910		53%	04/8	1.500	48	Aug	65	Oct

Pittsburgh Stock Exchange

STOCKS Friday Week's Sales Last Rango for Week Sale Price of Prices Shares Range f	or Year 1951
Par Lon Vich	
Allegneny Ludium Steel	High
Alkansas Nathral Gae Co common &	51 Oct
	16% Oct
17% 17% 90 15 Jun	
Columbia Gas System	-072 0001
	161/2 Oct
	111/8 Mar
	22½ Feb
Harbison Walker Refractories 31 31 30 2734 Tuly	
Figure (Joseph) Co	
Jeannette Glass 7% preferred 100	311/4 Dec
Joy Manufacturing Co	65 Mar
	35% Nov
Lone Star Gas10 25\\\ 25\\\ 25\\\ 43 24\\\ 700	
Manufal Fireproofing Corn	
5/4 July	53/4 Feb
Pittsburgh Brewing Co-	
Common	
FIGURE PINTA GIASE	
a tota screw & Bott Corn	
2.0 0.8 5019	111/a Sep
Renner Co1 40c 40c 1.520 50c May	
San Toy Mining	75c Jan
Diamard Steel Spring	25c Jan
	251/4 Apr
United State Class common v + a	62 Dec
078 Jan	9½ Oct
Vanadium Alloys Steel* 261/4 261/4 30 243/4 Jun	002/ 34
Westinghouse Air Brake 10 oct/	28% Nov
Westinghouse Electric Corn 19 50 207/ 207/	28½ July
38 % 40% 573 34¾ Jan	42% Oct

San Francisco Stock Exchange

STOCKS		t	Week's Range of Prices	Sales for Week Shares	Range for Year 1951			
Par		Low	High		Low			
Abbott Laboratories		a 60 %	a60%	10	43 Jan	High 55½ Jun		
Air Reduction Co (Un)		25 %	25%	250	2434 Nov	30% Jan		
Alaska Juneau Gold Mining Co10	. 3		3 1/8	510	2½ July	02/ -		
Allied Chemical & Dye Corp (Un)			831/8	50	3 July	45/8 Jan		
Aluminium Limited	a753/4		a753/4	60	60 Jan	751/2 Oct		
American Airlines Inc (Un)1			105%	100	91 May	91 May		
minies inc (On)1	153/4	153/4	161/8	1,205	131/4 Jan	17 Dec		
American & Foreign Power (Un)*						a, Dec		
American Car & Foundry (IIn)	-0417	17/8		100	11/2 Nov	21/2 Jan		
American Factors Ltd (Un)20	a341/2		a34 %	210	30 July	373/4 Jan		
Antel Madiator & Stan San (IIIn)	161/2	161/2		310	14 1/8 Aug	20 Feb		
American Smelting & Refining-	16	153/4	16	1,051	12% Jan	17 Nov		
New common (Un)			1	100		-,		
American Tel & Tel Co100	-	a461/2		125	48 Dec	48 Dec		
		154 /8	155 1/8	2,851	150 % Jan	162% Aug		
American Woolen Co (Un)	1520	-051/	- 007/	1. 1.20%	13300 a			
Anaconga Copper Mining (IIn) so			a36%	135	303/4 Jun	461/2 Jan		
Anglo Calli Nati Bank 20	343/8	503/8		659	371/8 July	511/4 Oct		
Archer-Daniels-Midland Co #	3478	34 1/8		2,820	311/2 Nov .	351/4 Jan		
Arkansas Nat Gas Corp cl A (IIn) . #		257		50	50 Mar	52 Jun		
Almour & Co (III) (IIn)			a15 1/8	21	1134 Jan	1738 Aug		
Attition Topeka & Santa Fe (IIn) so			121/4	147	9 July	12% Dec		
	11c	9c	a771/4	40	81 % Sep	811/8 Sep		
Avco Mfg Corp (Un)3	110	71/8		84,500	8c Jun	15c Sep		
		1 78	71/8	278	6% Dec	8% Mar		
Baldwin-Lima-Hamil Corp (Un)13		101/2	10 %	010	****	A section of		
Daitillore & Onio RR (IIn) 100		a1834	a19	212	10½ Jun	15 Jan		
Bandin Petroleum	3 5/8	35/8	35/8	65 200	181/4 Nov	233/4 Jan		
Denuis Aviation Corn (I(n)	0 78	52	52		31/4 Dec	41/8 Jan		
Deliguet Cons Mining (IIIn)		a13/a	a13/8	183	481/4 Jun	58 % Feb		
Bethieffeth Bleef ((in)		507g	515%	63 450	1¼ Jan	2 Aug		
		1134	11 1/8	215	46% July	5934 Jan		
	2.00	2.00	2.10	5,271	11 Mar	15 % Feb		
		a451/4		83	1.95 Nov	2.95 Feb		
Borden Co (Un)5			50%	227	42½ Jan	533/4 Feb		
For footnates	·		0078		481/8 May	51% Oct		

	STOCKS	La	day Week's st Range	for Wee		
	Borg-Warmer Corn (VI-)		Price of Price Low High		Range for	or Year 1951 High
	Borg-Warner Corp (Un)	137/	88% 88½ 13% 14%	388 76 150	14 1/8 Dec 20 1/4 Feb	70 May 11 Feb 18¼ Jan 31½ Oct
	Calaveras Cement Co	15½ 27¾	15 % 15 ½ 27 ½ 27 ¾ 6 6 6 % 34 35 47 % 48	1,252 849 919 739 521	19% Aug 13½ July 25½ Oct 5½ Dec 22% Jan 43% July	25¼ Oct 19¾ Sep 32¾ July 7¼ Nov 37% Dec 55 Jan
	Chesapeake & Ohio Ry (Un)25	1.60	1.60 1.70 34 ¹ / ₄ 34 ¹ / ₄	1,750	43 ³ 4 July 45 ¹ 8 Jan 1.10 Sep 28 ⁷ 8 Jun 17 ¹ 2 Jun	58 1/2 Aug 2.25 Feb
	Chrysler Corp 25 Cities Service Co (Un) 20 Colorado Fuel & Iron	a46 % a70 a21 1/4	a46 ½ a46 % a69 ¼ a70 ¾ a98 ½ a102 ¼	225	17½ Jun 41 July 66 Jun 84½ Apr 19¾ Jun	59¼ Feb
	Columbia Broadcast System cl A 2½ Class B 2½ Columbia Gas System (Un) 2½ Commercial Solvents (Un) Commonwealth Edison 25 Cons Chemical Industries class A Consolidated Coppermines 5 Consol Edison of N Y (Un) 6	834 7/8 69 7/8 811 3/4	a34 % a35 a34 % a35 % 15 ½ 15 % a31 % a34 % 31 ½ 31 % 69 % 72 a11 % a11 %	255 87 260	28 % Oct 28 % July 13 Feb 23 ½ Mar 28 % Jan 51 ½ Jan 7 % Jan 30 ¼ Mar	15% Oct
	Cons Natural Gas Co (Un) 15	ā9 54	85 85 53½ 54 99½ 99¾	55 70 1,211 63	48¾ Feb 15½ Jun 7% Jun 10¾ Jan 81 Dec 48 Nov 97% Nov 8% July	54¼ Jun 21 Feb 11½ Jan 12% Feb 96% Feb 57¼ Oct 106 Jan 12¼ Aug
	Di Giorgio Fruit Corp class A com	16½ 16¾ 3¼ 34¼	16½ 17 16% 17½ 3½ 3¼	763 2,105 600	16% Dec 16 Nov 2.90 Dec	29 Feb 29 Feb 5 Mar
	Eastman Kodak Co common (Un)10 El Dorado Oil Works Electrical Products Corp 4 El Paso Natural Gas 3 Emporium Capwell Co 6 Eureka Corp Ltd 1 Ewa Plantation Co 20 Florida Power & Light (Un) 4 Food Machinery & Chemical 10	367/8	a11¾ a11¾ 36¾ 37½ 46½ 46½ 1¼ 1½ 18½ 18½ a26¼ a26¼ 53 53	464 886 15 710 544 1,366 100 80 220	41¼ July 9 Jan 11 Jun 26¾ Mar 43½ July 5% July 14¾ Aug 21¾ Jun 34¾ Jan	50% Oct 11% Feb 13 Sep 38% Oct 56% Jan 18% Oct 24% Nov 53% Dec
	General Electric Co (Un)	13 ³ / ₈ 51 ¹ / ₂ 14 ¹ / ₄ 13 ³ / ₈ 67	843% 845 51% 51% 14¼ 14¼ 17½ 17½ 830% 830%	312 2,188 220 100 20	41½ Nov 46¼ Jun 11½ Jan 16¼ Aug 26 Jun 13¼ Dec 12 Nov 65½ Dec	48 Jan 53% May 14½ Nov 18¾ Feb 29½ Dec
	Hawaiian Pineappie Co Ltd	16%	11½ 11¾ 16¾ 16¾ a14¾ a14¾ 35 35 4¼ 4½ 60 65¾ a13¾ a13¾ 20 20	1,707 12	15 Oct 13¼ Jun 26½ Jan 3 Aug	24 Feb 16% Feb
1	Idaho Maryland Mines Corp (Un)1 Idaho Power Co20 Independent Exploration33/se International Harvester	12 7/8 35 3/8	1.65 1.70 a38½ a38% 11¼ 13 35% 35¾ 43 43 16¾ 17¼ a67¼ a72¾	993 125 6,347 672 315	1.20 Jan 39½ Jan	2.55 Mar 39½ Jan 12¼ Oct 37½ Feb
F	Kaiser Aluminum & Chemical Corp1 Kaiser-Frazer Corp	57/8 a87 441/2	34% 35½ 5¾ 5% a17 a17½ a85¾ a87½ 42¾ 44½	1,635	29 ³ / ₄ May 4 ³ / ₄ July 16 Sep 72 ³ / ₆ Mar 37 ¹ / ₄ Aug	39 % Sep 8 1/4 Jan
I	eslie Salt Co 10 dbby McNeill & Libby 7 ockheed Aircraft Corp 1 oew's Inc (Un)	23½ 17¾	34½ 34½ 8½ 8½ 23⅓ 23⅓ 17¾ 17¾	270	32 Jan 8¼ Dec 18 July 14¾ Jun	34 Dec 10% Feb 25¼ Oct 19½ Oct
NNN	facy & Co (R H) common 1 fagnavox Co 5 fagnavox Co 5 farchant Calculating Machine 5 fartin Co (Glenn L) 1 fatson Navigation Co (Un) 1 fatson Navigation Co (Un) 1 feler & Frank Co Inc 10 fenasco Mig Co 1 fiddle South Utilities Inc 1 fiddle South Utilities Inc 1 for A & M & M Cons (Un) 10 fontana Power Co (Un) 6 forrison-Knudsen Co 10	18½ 16¼ 11c 1.00	305% 305% a16¼ a17½ a37½ 38½ 138½ 138½ 16¼ 16¼ 16½ 2.85 3.00 a223¼ a23 10c 10c 10c 96c 1.00 a264¾ a65¼ a32½ a32½ a32½	383 99 531 715 2,720 395 750 75 47,100 14,410 76 112	30½ Dec 13½ Jan 28½ Jan 11% Dec 14% July 16 Nov 2.50 May 18½ Mar 8c May 37c Jan 21¾ Jan 65½ Jan 27 Jan	36¾ Jan 175% Feb 45 Sep 20½ Mar 21½ Feb 23½ Jan 3% Jan 21¾ Dec 17c Oct 1.45 Sep 25 Sep 74¾ Oct 40 Dec
NNNNN	orth American Aviation (Un)	19 25½ 16¼	32¾ 32¾ 7¾ 7¾ 19 19 25¼ 25¾ 16¼ 16⅙	130 1,312 471 260 420 1,087 1,275	18 Jun 17 Jan 30% Aug 7½ Dec 15% Jun 21% May 14 July	22% Feb 21% Apr 36% Oct 10½ Feb 26 Jan 25% Nov 19 Feb
No No	orth American Co (Un)10 orth American Investment com1 6% preferred25 5½% preferred25 orthern Facific Railway (Un)100	Ξ	19 ³ / ₄ 19 ³ / ₄ 12 12 21 ¹ / ₂ 21 ¹ / ₂ 20 20 61 ¹ / ₂ 63 ¹ / ₂ 15 15 ¹ / ₈	312 100 100 100 780 400		19 1/8 Dec 12 1/2 Dec 21 1/2 Dec 20 Dec 69 1/8 Dec
Oi Oil Oil	class B* nomea Sugar Co (Un)20	2.20	35c 35c 2.05 2.20 33 % 33 % 855 855 ½ 2.50 2.50 21 ½ 31 ½ 14 ½ 14 ½ 2.25 2.50	333 35 200	Z.IU API	50c Feb 2.60 Oct 33¼ Dec 55¾ July 2.65 Jan 31¾ Jun 15 Feb 3.75 May
Pa Pa	bco Products Inc commone Preferred	19 1/4	16¾ . 17 96 96	1,155 26 1,560	16¼ Noy 94¼ Nov 14½ Dec 4 Jan 17½ Jan	
_						

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED JANUARY 11

	Friday	Week's	Sales	***	NGE FOR WEEK	STOCKS	Frida Last	Range	Sales for Week		
. STOOLS	Last	Range	for Week	Range for	Vear 1951		Sale Pr	ice of Prices	Shares	Range for	
그렇게 이 작품 전투하다면서 그 등에서 된다.		of Prices	Shares			Par	No or the	Low High		Low	High
Per		Low High		Low	High	Southern Calif Edison Co com (Un;	3534	3558 36	926	321/4 July	35 Mar
Pacific Gas & Electric common25		34 8 35 1/8	16,176	31% Mar	34% Mar	Preferred 4.32%25	1 1 1 1 1 1	231/2 24	350	231/4 Nov	28 1/4 Feb
CC 1et preferred20		3178 321/2	1,931	3018 Nov	36¼ Mar 32¾ Feb	Convertible preferred 4.48%25	3034	301a 3034	231	2734 May	29% Feb
514 C. 1st preferred		28% a28%	80	2738 Nov 251/8 Nov	29 Jan	Southern Calif Gas Co pid series A_25	31	31 31	180	301/4 Dec	34 2 Feb 33 4 Jan
50 tod preferred		251/2 2534	2,794 470	25 1/8 Dec	2834 Jan	6' preferred (Un)25		3078 31	150	3014 Dec	31 July
5% redeemable preferred series A		$25\frac{3}{4}$ $25\frac{7}{8}$ $51\frac{3}{4}$ $51\frac{3}{4}$	920	50 Jan	53% Mar	Southern California Petroleum2	18	18 181/4	1,310	15 Jan 11 May	1234 Dec
Pacific Lighting Corp common.		934 934	100	7% July	121/8 Nov	Southern Co5	13	1234 13 6112 6318	1,855 1,135	58½ Nov	73 % Feb
Pacific Petroleums Ltd	22	22 22	200	18 July	26 1/2 Aug	Southern Pacific Co1		005 041/	130	271/4 July	3634 Oct
Pacific Portland Cement (Un)10	. 22		1,1857,750			Sperry Corp1			80	10 1/8 Dec	1434 Feb
Pacific Public Service common	15 1/8	151/8 151/8	660	13½ Jun	15½ Mar	Spiegel Inc common2		410/8 410/6	Value of the '		
1st preferred		221/2 227/8	369	2178 Aug	23¾ Jan	Standard Brands Inc (Un)	a2278	a22% a231/8	139	211/2 Dec	25% Feb
Pacific Tel & Tel common100	1101/4 1	091/4 1101/4	421	103 Jan	1141/2 Oct	Standard Oil Co of California	52	501/4 52	5,282	44 May	55 Sep
Preferred100	133 72 1	33 1/2 133 1/2	15	1321/2 Dec	149 Jan	Standard Oil Co (Indiana)25	a761/2	a7558 a761/2	100	61 1/2 Feb	751/4 Oct
Pacific Western Oil Corp4	a	20 1/8 a 20 1/8	80	1738 July	22½ Sep	Standard Oil Co of N J15		7538 751/2	640	59½ Jun	7934 Dec
Packard Motor Co (Un)		434 434	360	4 1/4 July	6% Mar 13% Apr	Studebaker Corp (Un)1	~	33 1/4 33 1/4	470	25 % July	34 1/8 Feb
Pan American World Airways (Un) _2.50	22 /0	11 ³ 8 11 ³ 8	1,125	9% Jun		Sunray Oil Corp1	2118	201/4 211/8	1,860	171/2 Jan	24 's Sep
Paramount Pictures Corp (Un)1	26 1/4	26 1/4 26 1/4	110	21½ Jan	33 1/4 Sep	Super Mold Corp10		49 1/2 55	349	33 Jan	46 Mar
		278 27/8	100	21/2 July	41/4 Oct			- FC - FE3/	240	46 1/a Jun	593% Sep
Park Utah Consolidated Mines (Un)1	107/		872	16 % July	26 Jan	Texas Company (Un)25	a57	a56 a5738	249 70	1634 Nov	18 1/8 Dec
Pennsylvania RR Co (Un)50	18 1/8	183 ₈ 19 10 10	185	878 Oct	1234 Jan	Textron Inc common50c	4037	a17% a18¼ 44 46¾	550	32 % Mar	4234 Dec
Pepsi Cola Co (Un)331/30	a77% a	771/2 a791/4	132	61 % Apr	77% Oct	Tide Water Associated Oil10	46 ³ 4 21 ⁵ 8	2158 24	12,000	16 1/4 Jan	2334 Dec
Phelps Dodge Corp (Un)2	a1178 a	231/2 231/2	100	171/2 Jan	25 Dec	Transan & ca Corp2		a23 1/8 a23 1/4	12,000	19 1/2 July	26 1/4 Apr
Philippine Long Dist Tel CoP100	511/8	49% 51%	1,156	453/4 July	53% Sep	Trans World Airlines Inc5		125 /B 1125 /4		20/20-0	
Phillips Petroleum Co	51 /8	7 7	90	7 Jan	13 May	Union Carbide & Carbon (Un)	100	a6234 a645%	403	543/4 Mar	6534 Aug
Pig'n Whistle conv prior pfd7.50	341/2	3234 341/2	586	25 1/4 Jan	3834 Oct	Union Oil Co of California common_25		371/8 38	970	341/2 Jan	421/4 Oct
Puget Sound Pulp & Timber		42 42 1/2	315	43 July	471/2 May	Union Sugar121/2	231/4	231/4 231/4	325	191/4 Mar	28 Sep
Pullman Inc (Un)		611/4 611/4	195	4834 Jan	59 1/8 Dec	United Aircraft Corp (Un)		33 331/4	943	28 July	41 May
Pure Oil Co (Oil)					051/ 0-4	United Air Lines Inc10	12	3234 331/8	868	23 1/4 Jan	3538 Dec
Radio Corp of America (Un)	24 5/8	23 % 24 34	3,583	16% Jan	251/4 Oct	Officed Air Diffes And					
Ry Equip & Rity Co Ltd common*		13 13	127	8 Jan	13¼ Oct	United Can & Glass Co common21/2	91/2	93/8 91/2	1,343	81/2 Jan	11 % Feb
Preferred100	84	84 84	77	623/4 Jan	85 Apr 60 Oct	United Corp of Del (Un)1	. 5	4 1/8 5	310	4½ Jan	5 Nov
Rayonier Incorp common1		6034 a611/4	163	47% Mar	36% Jan	United Gas Corp (Un)10	,22	a24% a24%	12	1912 Jan	25 Oct
Preferred 25	8	3378 a3438	121	34 ¼ Dec 35 ¾ Jun	49 1/8 Feb	United Paramount Theaters (Un)1		21 21	190	18½ Jan	221/4 Sep
Republic Steel Corp (Un)	4138	41 4134	281	32 Jun	3434 Jan	D S Steel Corp common	3934	3934 401/4	1,533	37% Jun	47½ Jai
Reynolds Tobacco class B (Un)1		331/8 331/2	636 326	281/s Jan	341/4 Sep	Universal Consolidated Oil	75	713/4 75	203	63 Jan	91 May 43's Oct
Rheem Manufacturing Co1	==	32 32 57 57	202	50½ Mar	62½ Sep	Utah-Idaho Sugar Co (Un)5		35/8 33/4	1,650	2.90 Aug	478 000
Richfield Oil Corp	57	321/2 321/2	120	293/4 Sep	36 Jan		4	87/8 91/4	1,320	7% July	9% Oct
Riverside Cement Co class A (Un)25		41/8 41/8	210	31/4 Apr	47/8 Oct	Victor Equipment Co	143/4	1434 15	550	11% Mar	15 Sep
RKO Pictures Corp (Un)1	100	126 126	10	118 Apr	135 Sep	Warner Bros Pictures (Un)5		116 116	. 5	110 Jun	1141/2 Feb
Russ Build Co preferred 6%100	126	120 120				Weill & Co (R)100	· *	260 263 1/2	39	250 Sep	280 Jan
S & W Fine Foods Inc10	-	978 101/4	2,405	103/4 Dec	15 Jan	Wells Fargo Bank & U T100 Westates Petroleum common (Un)1	€ 68c	65c 68c	873	62c May	91c Jan
Safeway Stores Inc.	77	323/4 323/4	508	29 1/2 Nov	38% Mar	Preferred (Un)	51/2	51/2 55/8	720	41/2 Nov	638 Jun
St Joseph Lead Cap (Un)10	. II.	49 49	295	42 % May	545g Sep	West Coast Life Insurance (Un)5		181/2 181/2	166	14 Jan	1738 Nov
San Mauricio Mining P10	13c	11c 14c	285,300	- 5c Jan	18c Oct	West Indies Sugar1		a3978 a401/8	75	30 1/8 Mar	401/4 Oct
Santa Cruz Port Cem com (Un)50	53	53 53	100	491/4 Jun	54 Dec	Western Air Lines Inc (Un)1		15 151/2	730	121/4 Jan	15 % Dec
Scott Paner Co		5134 521/4	799	4734 Nov	51½ Dec		. 6				
Sears Roebuck & Co		5534 a561/2	304	521/8 Jan	56% May 69 Oct	Western Dept Stores new com25c	6	101/2 103/4	598	101/4 Dec	11 1/8 Dec
Shell Oil Co	20978	68 1/4 a 69 7/8	100	55½ Mar	98 Sep	Westinghouse Elec Corp (Un)12½	l	4058 4058	798	34¾ Jan	421/8 Oct
Signal Oil & Gas Co class A5	92	92 931/2	718 30	64 Mar 3 ³ / ₄ Aug	5 ³ / ₄ Jan	Willys-Overland Motors (Un)1	£	958 958	452	81/8 July	11 ³ 4 Feb 45 ³ 8 Feb
Silver King Coalition (Un)5	a3%	a35/8 a35/8	883	34 % Jan	45 1/a Sep	Woosworth (F W) (Un)10	3	4358 4358	428	42% Dec	7½ Sep
Sinclair Oil Corp (Un)		441/4 45	1.060	25¾ Jan	371/8 Sep	Yellow Cab Co common1	6%a	61/2 65/8	300	4 May	1 72 Sep
Socony-Vacuum Oil (Un)15	371/2	35% 371/2	1,000	-0/4 00			7			C FRANCY	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 11									
Montreal Stock Exch	ange	STOCKS Par		Last B	Teck's Sales Range for Week Prices Shares High	Range for Year 1951 Low High			
Canadian Funds Friday Week's Last Range Sale Price of Prices Par Low High	Sales for Week Shares Range for I	Year 1951 High	Dominion Dairies 5% preferred 35 Dominion Foundries & Steel com	18¾ 18¾ 13¾ 13¾ 66 66 30 19¼ 18¼	18 ³ / ₄ 1 14 670 66 208 30 60 19 ¹ / ₄ 4,351	19 Oct 21 Feb 125% Dec 15 Aug 64 Jan 80 Apr 28 May 35 ³ Mar 17 Nov 23 ¹ / ₄ Sep 32 Feb 49 ⁵ / ₈ Sep			
Abitibl Power & Paper common 17% 18% 18% \$1.50 preferred 20 25½ 25½ 25½ Acadia-Atlantic Sugar common 6 6 6 Class A 817 a17 12 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½	6,425 16% Nov 766 24% Jan 920 6 Dec 225 17½ Dec 25 9½ Aug 2,935 28 Jan	22 ¼ May 25 % Nov 8 ½ Feb 21 Feb 12 Apr 60 ½ Sep	Dominion Tar & Chemical common— Red preferred 23½ Dominion Textile common— Donohue Bros Ltd——— Dryden Paper	13 12	20 1,130 13 7,529 38 ³ 4 437 43 430	19 Dec 22½ Nov 11% Dec 16¾ Feb 29 Jan 44% Sep 29 Jan 40½ Dec			
Algoma Steel • 51½ 51½ 53¾ Aluminium Ltd • 111 106 111 Aluminium Co of Can 4% pfd 25 24 24 Amalgamated Electric Corp • 13½ 13½ 13½ Anglo Canadian Tel Co 4½% pfd 50 39¾ 39¾ 39¾ Argus Corp Ltd common • 13½ 13½ 13½ 4½% preferred 100 82 82 Asbestos Corp new common 24 23¾ 24¼ Atlas Steels Ltd 23¾ 23¾ 23½	2,935 28 Jan 3,757 91½ Mar 550 23 Dec 250 8 Jan 20 40 Nov 335 9 Jan 5 77 Jan 5,456 21½ Dec 3,420 13½ Mar	19¼ Oct 26½ Feb. 14 Jan 44¼ Feb 15% Oct 90 Feb 22¾ Dec 25¼ Sep	East Kootenay Power Eddy Paper Co class A preferred20 Electric Boat Co	25 24½ 25¾ 14¼ 17 17 17 13¾ 13½ 59¼ 59		5 Jan 7 May 20 Jan 26 Apr 14 Jan 16% Feb 15½ Aug 18 Feb 10 May 14% Oct 38½ Jan 68½ Oct 101 Mar 103 Apr			
Bathurst Power & Paper class A • 53 52 53 Class B • 31½ 31 31½ Bell Telephone 25 38½ 38% 39 Brazilian Tract Lgt & Pwr new com 13 12½ 13½ British American Bank Note Co - - 41½ 41½ 41½ British Columbia Elec Co ½½ pfd.100 90 90 90	1,071 40 Jan 890 17½ Jan 4,603 38 Oct 17,409 11¾ Nov 50 13¼ Nov 4,005 19¼ Aug 220 91 Oct	54½ Aug 36½ Sep 41½ Mar. 13 Dec 16 Feb 23 Sep 100¾ Feb	Gair Co preferred	3.85 3.85	a95 10 17% 305 98 240 104½ 20 3.85 200 17¼ 2,435 30¾ 616	95 Feb 98 Sep 17¼ Dec 20¼ Mar 100 Nov 108½ Jan 106 Sep 111 Jan 2.45 Jan 4.10 Sep 15 Dec. 23 Mar 21¾ Jan 31¼ Oct			
British Columbia Forest Products 7% 75% 8 ½	4,401 534 Jan 775 2844 Jan 2,125 4½ Jan 200 3348 Nov 775 8½ Jan 575 30% Jun	10¼ Sep 33 Dec 6½ Dec 34¼ Nov 15½ Apr 36¼ Sep	Hamilton Bridge Howard Smith Paper common \$2 preferred 50 Hudson Bay Mining & Smelting Imperial Oil Ltd Imperial Tobacco of Canada com 5	23 ³ / ₄ 23 ³ / ₄ 23 ³ / ₄ 43 43 43 59 ³ / ₄	15 ³ / ₄ 100 23 ³ / ₄ 2,804, 3 43 ³ / ₄ 150 4 61 ³ / ₄ 1,460 4 38 ³ / ₄ 5,445	12½ Jan 19% Feb 22½ Nov 26½ Sep 43 Oct 50½ Mar 54 May 68½ Oct 27% Jan 45 Oct			
Bulolo Gold Dredging 5 7.35 7.36 7.70 Canada Cement common • 79 74 79 \$1.30 preferred 20 27 27½ Canada Forgings class A • a31 a31 a31 Canada Iron Foundries common 10 20 19 20 Canada Northern Power Corp • a10 a10 Canada Safeway Ltd 4½% pfd 100 91 91 91 5% preferred 100 98 98 98 98	2,205 6.30 Dec 675 54 Jan 836 25½ Dec 15 30 Jan 1,395 19½ Nov 20 10 Oct 20 93 July 30 100 Dec	9.10 Mar 95 Aug. 29% Jan 32½ Nov 22½ Feb 12 Feb 100 Jan 102 Sep	Imperial Tobacco of Canada com	38 35½ - 95¾ - 35	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 Oct 13 Jan 23 Apr 25 ³ 4 Feb 5 ⁵ 6 Nov 7 ¹ 6 Jan 27 ⁷ 2 May 37 Oct 98 May 100 Peb 31 Jan 37 Oct 12 ¹ ½ Dec 18 ¹ 4 Feb 28 Feb 57 Sep			
Canada Steamshlp common 53 53 53 5% preferred 50 48 46 48 Canada Wire & Cable Co Ltd el B 86 86 86 Canadian Breweries 19½ 19½ 19½ Canadian Bronze common 42 39½ 42 Canadian Canners Ltd 32¾ 32½ 32¾ Canadian Car & Foundry common 15½ 15½ 15½ 15½ Class A 20 a17 a16½ a17³a	90 25 Jan 1,075 44 Jan 35 70 May 3,772 17 Jan 335 29 ¼ Mar 515 25 Jan 1,120 13 ¼ July 355 16 May	59 Dec 50½ Feb 86¼ Nov 215% Aug 38½ Dec 34½ Sep 17½ Feb 18% Feb	International Bronze Powders com 6% preferred International Nickel of Canada com International Paper common 7.5 International Petroleum Co Ltd International Power ex-stock dist International Utilities Corp	10 10 20 43% 42% 42% 47% 47% 47% 426 26 60 60 55 25% 25	0 a 20 1/a 75 2 43 7/a 8,744 4 49 3/4 1,222 4 26 1/2 5,180 0 60 175	8 Jan 13¾ Mar 20½ Jan 23 Mar 35½ May 45 Oct 47 Nov 69½ Jan 13 Jan 24½ Dan 46 May 101½ Feb 21½ Jan 29 Sep			
Canadian Celanese common	1,115 45 Nov 110 34 Dec 265 63 Dec 75 26 ¼ May 175 173 Jan 25 98 Dec 5,454 23½ Jan 2,100 15¼ Nov 2,108 126¼ Jan 170 21 Dec 752 10½ Jan 170 21 Dec 752 10½ Jan 2,500 56 Jan	68 Feb 39 ¼ Mar 92 Mar 36 Feb 30 Oct 101 Mar 39 Dec 22¼ Aug 1934 Nov 197 Dec 303¼ Feb 17% Feb	Jamaica Public Service Ltd common. 7% preferred 10 Labatt Limited (John) Lake of the Woods common Lang & Sons Ltd (John A) Laura Secord Laurentide Acceptance class A Lèwis Bros Ltd Lindsay (C W) Ltd preferred 10	101 /4 32 /4 31 13 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3	2 101 ½ 30 8 a18 30 2 32 ¼ 100 3 13 25 4 13 ¾ 25 7 7 200 6 a10 % 50 10 100 17 6 a26 10 ¼ 26 4,080	9 Sep 13 Apr 100 Sep 103 May 18 Jan 1934 Jun 28½ Jan 38 July 14 Aug 16½ Jan 16 Nov 8% Jan 9 Jan 12 Jun 110 July 110 July 25 Nov 26 Nov 23% Nov 28 Nov 14 Jun 17 Aug 11 Mar 17½ Oct			
Davis Leather Co Ltd class A	50 19 ¹ / ₄ Oct 5,245 25 ³ / ₆ Dec 2,600 8.90 Dec 721 55 ³ / ₄ Jan 355 20 ¹ / ₄ Nov	21½ Jan 34 F#6 12½ Oct 78 Dec 23½ Apr	MacMillan & Bloedel Export cl A Class B Mailman Corp Ltd conv priority Massey-Harris McCol Frontenac Oil Mitchell (Robt) Molson Breweries Ltd class A Class B Montreal Locomotive	• * 2		11 Mar 17½ Oct 19 Jan 44¼ Dec 28 Jan 38 Feb 23 Nov 28½ Jan 22 Nov 28 Jan 14½ Mar 19½ Feb			

For footnotes see page 41.

CANADIAN LISTED MARKETS BANGE FOR WEEK ENDED JANUARY 11

STOCKS	Last Sale Pr	ice of Prices	Sales for Week Shares		r Year 1951	STOCKS	Frida Last	Range	Sales for Week	3000	
Par Montreal Telegraph	5034	Low High 5034 5034 951/2 951/2	14 275	Low 50% Jan	High 51 Jan	Mersey Paper Co Ltd		ice of Prices Low High 90 92	Shares 83	Low	Year 1951 High
5% preferred 100 National Breweries common	$17\overline{\frac{3}{4}}$ 29	a98¾ a100 16¾ 17¾ 29 29	15 2,797 320	98½ Jun 16¼ Dec	102 Mar 103½ July 23% Aug	Mexican Light & Power Co Ltd com Minnesota & Ontario Paper Co5 Moore Corp common	271/4	4.10 4.10 27 ¹ / ₄ 27 ³ / ₄ 26 ¹ / ₂ 27	500 920 843	83 May 2.70 Jan 25% Jan	94 Apr 5.00 Sep 341/4 Sep
Niagara Wire Weaving Noranda Mines Ltd Ogilvie Flour Mills common	83 ½ 24 ½	32 32 83 84 24½ 24½	76 2,637 1,255	26½ Jun 27 Jan 69 May	32¾ Sep 34⅓ Nov 86½ Oct	Nova Scotia Lt and Pwr Co Ltd com 6% preferred 100 Orange Crush Ltd Paul Service Stores Ltd ••	1041/	a20 a20 104½ 105 3.75 4.25	42 20 300	23¾ July 20½ July 106¼ Mar	28% Feb 21 Feb 107 Mar
Ontario Steel Products	12	155 155 90 90	1,233 10 70	21 Jan 155 Dec 63 July	26½ Nov 168 Jan 90 Dec	Paul Service Stores Ltd Power Corp of Can 6% 1st pfd100 6% N C part 2nd preferred50	300 000	8 8 110 110 a53 a53	100 63 20	3.75 Oct 8 May 107 Apr	7.50 Apr 1734 Jan 115 Jan
Page-Hersey Tubes Penmans common Placer Development1	48 1/2	65½ 66 54½ 55 48 50	145 200 875	493/8 Jun 54 July	74 Nov 63 Jan	Russell Industries Ltd* Southern Canada Power 6% pfd100	221/2	22½ 22½ 120 120	460 90	49¾ Jun 22 Feb 115 Aug	57 Feb
Powell River Company new com* Power Corp of Canada* Price Bros & Co Ltd common*	29 31 ½ 32 %	28 29 31 32 3258 331/2	1,265 4,820	17¾ Jan 24½ Nov 20½ Jan	55¼ Nov 29½ Oct 30 Oct	Standard Paving & Materials Ltd* Stowell Screw Co Ltd class A* Traders Finance Corp class A	20	a14 a14 20 20 28 ³ / ₄ 29 ³ / ₄	50 25 830	115 Aug 13¼ Jan 19¾ Jan 24 Jun	120 ¼ Mar 14 ¾ Feb 19 ¾ Jan
4% preferred100 Provincial Transport	13	89 89 13 13	3,925 65 671	27¼ Mar 95 May 12½ Dec	36¾ Apr 101 Mar 16½ Jan	Transvision-Television (Can) Ltd* Union Gas of Canada Ltd* Watson (Jack) & Co Ltd*	20c 20½	19c 20c 20½ 20¾ a12½ a12½	9,200 350 130	16c July 173/4 Apr	29¾ Feb 35c Jan 23 Aug
Regent Knitting \$1.60 preferred 25 Rolland Paper common 25	 16	18½ 18½ a20 a20 16 16	215 50 175	18 July	20½ Jan	Westeel Products Ltd	21	20 ³ / ₄ 21 20 ¹ / ₄ 21 a20 a20	75 475 43	12 Apr 16 Feb 15 Jan 21 Oct	13½ Sep 22 Oct 18 Apr 27 Feb
Royalite Oil Co Ltd	=	16 16 ½ 98 ½ 98 ½	1,870 325	14 Jan 12½ Jan 98 May	21 % May 19 % Oct 103 ½ Jan	Mining Stocks—				21 000	21 Feb
St Lawrence Corp common St Lawrence Flour Mills common Snawinigan Water & Power com	381/2	37 39 20 21 78 39 14 39 34	1,690 25 2,943	28½ Jan 18 July 31½ Jan	10372 Jan 49 May 25 Oct 39½ Sep	Akaitcho Yellowknife Gold Mines Ltd 1 Anacon Lead Mines Ltd 4 Ankeno Mines Ltd 1	3.15 55c	1:19 1.19 3.05 3.25 55c 56½c	1,000 3,300 28,200	1.10 Oct 2.27 July 60c July	1.20 Mar 4.20 Oct 83c Mar
Series A 4% preferred 50 Class B 4½% preferred 50	43	42 43 47 47	615 142	41 Dec 47 Oct	50 Sep 52 Jan	Area Mines Ltd Arno Mines Ltd Arnora Sulphur Mining Corp 1	24c	30c 30c 2c 3c 23c 25c	1,000 2,000 80,000	2c May 21c Nov	4½c Feb 41c Oct
Sherwin Williams of Canada com & Sicks' Breweries common & Voting trust certificates &	20 191/4	a24 a24 ½ 19 ¼ 20 19 ¼ 19 ½	165 774 200	24 Aug 18¾ Jan 18½ Jan	30 √Feb 21 Feb 20½ Feb	Ascot Metals Corp Ltd 1 Aubelle Mines Limited 1 Band-Ore Gold Mines Ltd 1	-	2.85 3.05 a5c a5c	4,000 200	1.83 Jun 8c July	3.15 Nov 13c Sep
Simpsons class A	29½	33 33 29 29½ a92 a92	50 1,150 10	33 Jun 29 Dec 90 Dec	39½ Feb 38½ Feb 100 Jan	Barvallee Mines Ltd1 Barvue Mines Ltd1	. 37c 6.50	4½c 4½c 37c 39c 6.40 6.50	1,000 37,000 700	4c Jan 36c Dec 5.00 Aug	8c Feb 48c Dec 7.50 Oct
Southern Canada Power Steel Co of Canada common Preferred5	34½ 34½	a24 a24 34 35 34½ 35	51 1,816 525	23 Nov 30 Jun 30¼ Jun	27½ Jan 37 Sep 37 Sep	Base Metals Mining Corp'n Ltd* Belle Chibougamau Mines Ltd	. 18c	53c 54c 17c 18c 82c 82c	2,500 14,500 500	46c Jan 15c Nov 49c Mar	74c Feb 55c Jan 49c Mar
Thrift Stores Ltd* Triad Oil Co Ltd*	143/8 2.55	14¼ 14¾ 2.50 2.60	800 20,750	12 Apr	15¾ Oct	Bouscadillac Gold Mines Ltd 1 Bouzan Gold Mines Ltd 1 Bouzan Gold Mines Ltd 1 Buffadison Gold Mines Ltd 1	6c	8½c 11½c 6c 6½c 5c 8c	283,400 12,000 22,000	3c Jun 3c Jan 5c Jun	13c Nov 17½c Sep 15c Jan
Tuckett Tobacco 7% preferred100 United Steel Corp	ii	135 135 10¾ 11	10 2,375	138¼ Sep 8¾ Jan	159 Jan 11% Oct	Carnegie Mines Ltd Cartier-Malartic Gold Mines Ltd1	2.07	19c 19c 2.02 2.09	1,500 41,150	9c Nov 35c Jun	16c Oct 4.10 Oct
Wabasso Cotten Walker Gooderham & Worts Western Leaseholds Ltd	18½ 50¾ 9.50	18 18½ 50¾ 51¾ 8.90 9.80	175 3,986 1,060	17½ Dec 50¼ July 9.00 Dec	25¾ Jan 60¼ Feb 10 Dec	Celta Dev & Mining Co Ltd ** Central Manitoba Mines Ltd 1 Centremaque Gold Mines Ltd 1	20c	2½c 4c 20c 25c 9c 9c	8,925 3,100 500	234c Dec 4c Feb 7c Nov	6½c Jan 44c Nov 27c Mar
Weston (Geo) common • 4½% preferred 100 Wilsils Ltd •	, 19 ³ / ₄	21 21 889½ 889½ 19¾ 19¾	425 10 200	21 Oct 90 Dec 18 Jan	26½ Apr 104 Jan 22 May	Century Mining Corp Ltd. 1 Citra-Lartic Mines Ltd. 1 Consolidated Candego Mines 1	8c 11%c	15½c 15½c 8c 8c 11½c 11½c	1,000 23,000 3,000	4c Jan 10c Dec	23c Sep 15c Oct 37½c Jun
Winnipeg Electric common	3934 13½	37¾ 40 13½ 13½	714 500	36 Jan 12¾ Sep	46¼ Feb 15 July	Consolidated Central Cadillac Mines_1 Cons Que Gold Mng & Metals Corp_2.50 Cons Rochette Mines Ltd1	=	40c 43c 8c 8c 1.35 1.35	38,000 5,000 3,700	40c Dec 5c Oct 1.10 Apr	72c Jan 10%c Nov 1.25 Apr
5% preferred25 6% preferred25	27	25 25 27 27	50 150	25 Sep 26 Nov	26 ¼ Jan 29 Feb	Cortez Explorations Ltd1 Dome Mines Ltd		20c 20c 4%c 5c 17½ 17½	1,000 3,500	8c May 3c Nov	20c Oct 8c Oct
Banks— Canadienne10 Commerce10	20½ 26¼	20½ 20½ 26¼ 26½	340 281	19½ Jun 24 July	21¾ Feb 28 Feb	East Sullivan Mines Ltd	9.15	9.15 9.20 21c 21c 51/4c 51/2c	200 2,400 1,500 5,000	16 Jan 6.85 Jun 16c Jun	20¼ Oct 10 Oct 32c Jan
Montreal10	30 29 ³ 4	30 30 29½ 30	1,602	26 May 26 Oct	30 Jan 32 1/4 Feb	Emerald Giacier Falconbridge Nickel Mines Ltd. Fontana Mines (1945) Ltd		1.20 1.24 a12 a12 5c 8c	300 25 47,250	5c Apr 1.24 Nov 9 Jun 31/6c Sep	9c Oct 1.42 Aug 13 Feb 12½c Feb
Nova Scotia	3634 29½	3634 37	1,487	35 July	46 Jan						13 1/8 Sep
Toronto10		29¼ 30 40½ 40½	1,994 25	25 May 38 Aug	31 Feb 43 Jan	Giant Yellowknife Gold Mines Ltd * Golden Manitou Mines Ltd1		11 11 6.90 7.10	300 400	6.90 Jun 6.00 Jan	8.15 May
		401/2 401/2	25			Golden Manitou Mines Ltd	15 24½c	6.90 7.10 14¾ 15¼ 24½c 26c 4c 4c	400 3,240 3,500 1,000	6.00 Jan 10% Jan 12c Jan 2½c Nov	
	eal C	urb Mai	25			Golden Manitou Mines Ltd 1 Hollinger Cons Gold Mines Ltd 5 Hudson-Rand Gold Mines Ltd 1 Jack Lake Mines Ltd 1 Jaculet Mines Ltd 1 Joliet-Quebec Mines Ltd 1 Kayrand Min Devel Co Ltd 1	15 24½c 23½c 53c 11c	6.90 7.10 14¾ 15¼ 24½c 26c 4c 4c 17c 24c 49e 53c 11c 12c	400 3,240 3,500 1,000 42,219 7,600 7,000	6.00 Jan 103 Jan 12c Jan 2½c Nov 8c Dec 40c Jun 11c Dec	8.15 May 16% Oct 38c Feb 7c Nov 42c Jan 1.05 Jan 25c Feb
	eal C	urb Mai	rket Sales for Week	38 Aug	43 Jan	Golden Manitou Mines Ltd	15 24½c 23½c 53c 11c 12c	6.90 7.10 1434 1514 2412c 26c 4c 4c 17c 24c 49c 53c 11c 12c 12c 14c 1778 18	400 3,240 3,500 1,000 42,219 7,600 7,000 47,600 200	6.00 Jan 103/8 Jan 12c Jan 2½c Nov 8c Dec 40c Jun 11c Dec 12c Dec 16 May	8.15 May 16% Oct 38c Feb 7c Nov 42c Jan 1.05 Jan 25c Feb 25c Jun 19½ Jan
STOCKS Par Anglo-Can Pulp & Paper Mills Ltd	eal C	urb Mai	25 rket Sales for Week Shares	Range for	43 Jan Year 1951 High	Golden Manitou Mines Ltd 1 Hollinger Cons Gold Mines Ltd 5 Hudson-Rand Gold Mines Ltd 1 Jack Lake Mines Ltd 1 Jack Lake Mines Ltd 1 Joliet-Quebec Mines Ltd 1 Kayrand Min Devel Co Ltd 1 Kenmayo Yukon Mines 1 Kerr-Addison Gold Mines Ltd 1 Labrador Mining & Explor Co Ltd 1 Ladulama Gold Mines Ltd 1	15 24½c 23½c 53c 11c 12e 	6.90 7.10 14¾ 15¼ 24½c 26c 4c 4c 17c 24c 49c 53c 11c 12c 12c 14c 17⅓ 18 9.00 9.25 27c 30c 6c 6c	400 3,240 3,500 1,000 42,219 7,600 7,000 47,600 200 1,150 4,000	6.00 Jan 10 ³ / ₆ Jan 12c Jan 2½c Nov 8c Dec 40c Jun 11c Dec 12c Dec 16 May 6.25 Jan 23c Nov	8.15 May 16% Oct 38c Feb 7c Nov 42c Jan 1.05 Jan 25c Feb 25c Jun 19½ Jan 9.50 Jan 55c Jan
STOCKS Par Anglo-Can Pulp & Paper Mills Ltd Anglo-Nild Development Co	eal C Canadia Friday Last Sale Prio	40½ 40½ Surb Mai surb Mai week's Range ce of Prices Low High	rket Sales for Week	Range for Low 29½ Dec 9 Jan	43 Jan Year 1951 High 36 Oct 14 Feb	Golden Manitou Mines Ltd 1 Hollinger Cons Gold Mines Ltd 5 Hudson-Rand Gold Mines Ltd 1 Jack Lake Mines Ltd 1 Jack Lake Mines Ltd 1 Joliet-Quebec Mines Ltd 1 Kayrand Min Devel Co Ltd 1 Kenmayo Yukon Mines 1 Kerr-Addison Gold Mines Ltd 1 Labrador Mining & Explor Co Ltd 1 Ladulama Gold Mines Ltd 1	15 24½c 23½c 53c 11c 12e 	$\begin{array}{cccc} 6.90 & 7.10 \\ 1434 & 1514 \\ 2412 & 26c \\ 4c & 4c \\ 17c & 24c \\ 19c & 53c \\ 11c & 12c \\ 12c & 14c \\ 17\% & 18 \\ \\ 9.00 & 9.25 \\ 27c & 30c \\ 6c & 6c \\ 1112 & 1212 \\ 16c & 19c \\ 3c & 3c \\ \end{array}$	400 3,240 3,500 1,000 42,219 7,600 7,000 47,600 200 1,150 4,000 1,000 400 24,500 500	6.00 Jan 10% Jan 2½c Nov 8c Dec 40c Jun 11c Dec 12c Dec 12c Dec 13c Nov 6.25 Jan 23c Nov 8.65 July 12c Jun 3c May	8.15 May 16% Oct 38c Feb 7c Nov 42c Jan 1.05 Jan 25c Feb 25c Jun 19½ Jan 9.50 Jan 55c Jan 14.75 Dec 35c Feb 6c Jan
Anglo-Can Pulp & Paper Mills Ltd* Anglo-Nild Development Co* Belding-Cortice!li Limited common* British Columbia Packers Ltd cl A . Brown Company common	Canadia Friday Last Sale Priday 123g	40½ 40½ Surb Mai Surb Mai Surb Mai Surb Mai Week's Range ce of Prices Low High 29 30 12% 13 14¼ 14¼ 18 18 13¾ 14¾ 107½ 109	25 Sales for Week Shares 200 19,240 190 225 9,581 235	Range for Low 29½ Dec 9 Jan	Year 1951 High 36 Oct 14 Feb 17 Oct 22 Sep 1634 Aug	Golden Manitou Mines Ltd 1 Hollinger Cons Gold Mines Ltd 5 Hudson-Rand Gold Mines Ltd 1 Jack Lake Mines Ltd 1 Jack Lake Mines Ltd 1 Jaculet Mines Ltd 1 Joliet-Quebec Mines Ltd 1 Keyrand Min Devel Co Ltd 1 Keyrand Min Devel Co Ltd 1 Kenmayo Yukon Mines 1 Lebrador Mining & Explor Co Ltd 1 Labrador Mining & Explor Co Ltd 1 Ladulama Gold Mines Ltd 4 Lake Fortune Gold Mines Ltd 5 Lake Shore Mines Ltd 1 Lavalle Mines Ltd 1 Lingside Gold Mines Ltd 1 Lingside Gold Mines Ltd 1 Louvicourt Goldfields Ltd 1	15 24½c 23½c 53c 11c 12c 30c 6c 18c 28c	6.90 7.10 1434 1514 2412c 26c 4c 4c 17c 24c 19c 13c 11c 12c 12c 14c 1776 18 9.00 9.25 27c 30c 6c 6c 1112 1214 16c 19c 3c 3c 28c 34c 1.03 1.08	400 3,240 3,500 1,000 42,219 7,600 7,000 47,600 200 1,150 4,000 1,000 400 24,500 500 38,500 2,800	6.00 Jan 10% Jan 12c Jan 2½c Nov 8c Dec 40c Jun 11c Dec 12c Dec 16 May 6.25 Jan 23c Nov 8.65 July 12c Jun 3c May 15½c Nov	8.15 May 16% Oct 38c Feb 7c Nov 42c Jan 1.05 Jan 25c Feb 25c Jun 19½ Jan 55c Jan 14.75 Dec 35c Feb 6c Jan 70c Oct
STOCKS Par Anglo-Can Pulp & Paper Mills Ltd* Anglo-Nild Development Co	Canadis Friday Last Sale Pric 29 1238	40½ 40½ Urb Mai Bu Funds Week's Range ce of Prices Low High 29 30 1238 13 14¼ 14¼ 18 18 1334 14¾	25 Sales for Week Shares 200 19,240 190 225 9,581	Range for Low 201/2 Dec 9 Jan 14 Dec 15 Jan 93/4 Jan	Year 1951 High 36 Oct 14 Feb 17 Oct 22 Sep 1634 Aug 123 May 53½ Aug 6.00 Jan	Golden Manitou Mines Ltd 1 Hollinger Cons Gol 1 Mines Ltd 5 Hudson-Rand Gold Mines Ltd 1 Jack Lake Mines Ltd 1 Jack Lake Mines Ltd 1 Joliet-Quebec Mines Ltd 1 Joliet-Quebec Mines Ltd 1 Kayrand Min Devel Co Ltd 1 Kenmayo Yukon Mines 1 Kerr-Addison Gold Mines Ltd 1 Labrador Mining & Explor Co Ltd 1 Labrador Mining & Explor Co Ltd 1 Labrador Mining & Explor Co Ltd 1 Lake Fortune Gold Mines Ltd 6 Lake Fortune Gold Mines Ltd 1 Lavalie Mines Ltd 1 Lingside Gold Mines Ltd 1 Lingside Gold Mines Ltd 1 Lingside Gold Mines Ltd 1 Macdonald Mines Ltd 1 Macdonald Mines Ltd 1 MeIntyre-Porcupine Mines Ltd 5 Merrill Island Mining Corp Ltd 1 Mining Corp of Canada Ltd 1 Mining Corp of Canada Ltd 1	15 24½c 23½c 53c 11c 12c 30c 6c 28c 18c 18c 28c	6.90 7.10 1434 1514 2412c 26c 4c 4c 17c 24c 19c 53c 11c 12c 12c 14c 17% 18 9.00 9.25 27c 30c 6c 6c 11½ 12½ 16c 19c 3c 3c 28c 34c 1.03 1.08 67 68 52c 55c	400 3,240 3,500 1,000 42,219 7,600 200 47,600 200 1,150 4,000 1,000 400 24,500 500 38,500 2,800 225 6,500 745	6.00 Jan 10% Jan 12c Jan 2½c Nov 8c Dec 40c Jun 11c Dec 12c Dec 16 May 6.25 Jan 23c Nov 8.65 July 12c Jun 3c May 15¼c July 15¼c July 15¼c Nov 53 Jan 42c Nov 16 May	8.15 May 16% Oct 38c Feb 7c Nov 42c Jan 1.05 Jan 25c Feb 25c Jun 19½ Jan 55c Jan 14.75 Dec 35c Feb 6c Jan 70c Oct 1.30 Feb 8c Jun 20% Oct
STOCKS Par Anglo-Can Pulp & Paper Mills Ltd* Anglo-Nild Development Co	Canadiz Friday Last Sale Pric 29 123, 141/2 108 51 20	40½ 40½ Week's Range of Prices Low High 29 30 12¾ 13 14¼ 14¼ 18 18 13¾ 14¾ 107½ 109 50½ 51 4.10 4.30 a10 a10 19¼ 20 49 50	25 Sales for Week Shares 200 19,240 190 225 9,251 220 1,220 1,00 935 100	Range for Low 29½ Dec 9 Jan 14 Dec 15 Jan 96 Mar 47 Mar 3.40 Apr 9 Jan 19 Dec 49 Dec	Year 1951 High 36 Oct 14 Feb 17 Oct 22 Sep 16% Aug 123 May 53½ Aug 6.00 Jan 12½ Feb 23 Jan	Golden Manitou Mines Ltd 1 Hollinger Cons Gol I Mines Ltd 5 Hudson-Rand Gold Mines Ltd 1 Jack Lake Mines Ltd 1 Jack Lake Mines Ltd 1 Joliet-Quebec Mines Ltd 1 Joliet-Quebec Mines Ltd 1 Kenmayo Yukon Mines Ltd 1 Kenmayo Yukon Mines Ltd 1 Kerr-Addison Gold Mines Ltd 1 Labrador Mining & Explor Co Ltd 1 Ladulama Gold Mines Ltd 6 Lake Fortune Gold Mines Ltd 6 Lake Fortune Gold Mines Ltd 1 Lavalia Mines Ltd 1 Lavalia Mines Ltd 1 Lavalia Mines Ltd 1 Lavalia Mines Ltd 1 Lingside Gold Mines Ltd 1 Lingside Gold Mines Ltd 1 Macdonald Mines Ltd 1 Mining Corp of Canada Ltd 5 Merrill Island Mining Corp Ltd 1 Mining Corp of Canada Ltd 4 Mogaador Mines Ltd 1 Mogador Mines Ltd 1 Monpas Mines Ltd 1 Monpas Mines Ltd 1 Monpas Mines Ltd 1 Monpas Mines Ltd 1	15 24½c 23½c 53c 11c 12c 30c 6c 28c 18c 18c 28c	6.90 7.10 1434 1514 2412c 26c 4c 4c 17c 24c 19c 12c 11c 12c 12c 14c 17% 18 9.00 9.25 27c 30c 6c 6c 11½ 12½ 16c 19c 3c 3c 28c 34c 1.03 1.08 67 68 52c 55c	400 3,240 3,500 1,000 42,219 7,600 200 47,600 200 1,150 4,000 1,000 4,000 24,500 500 38,500 2,800 225 6,500	6.00 Jan 10% Jan 12c Jan 2½c Nov 8c Dec 40c Jun 11c Dec 12c Dec 16 May 6.25 Jan 23c Nov	8.15 May 16% Oct 38c Feb 7c Nov 42c Jan 1.05 Jan 25c Feb 25c Jun 19½ Jan 9.50 Jan 55c Jan 14.75 Dec 35c Feb 6c Jan 70c Oct 1.30 Feb 76 Sep 80c Jun
Anglo-Can Pulp & Paper Mills Ltd	Canadis Frida; Last Sale Prid 29 12 ³ / ₈ 14 ¹ / ₂ 108 51 20 25 ¹ / ₄	40½ 40½ Week's Range ee of Prices Low High 29 30 12¾ 13 14¼ 14¼ 18 18 13¾ 14¾ 107½ 109 50½ 51 4,10 4,30 a10 a10 19¼ 20 49 50 50 50 a400 a400 25 25¼	Sales for Week Shares 200 19,240 190 225 9,581 235 220 1,220 100 935 100 75 400	Range for Low 29½ Dec 9 Jan 14 Dec 15 Jan 99¼ Jan 96 Mar 47 Mar 3.40 Apr 9 Jan 19 Dec 49 Dec 27¼ Jan 383 Jun 21 Jan 21 Jan	Year 1951 High 36 Oct 14 Feb 17 Oct 22 Sep 163% Aug 123 May 53½ Aug 6.00 Jan 12½ Feb 23 Jan 53 Sep 403 Oct 25 Feb	Golden Manitou Mines Ltd 1 Hollinger Cons Gold Mines Ltd 5 Hudson-Rand Gold Mines Ltd 1 Jack Lake Mines Ltd 1 Jack Lake Mines Ltd 1 Jaculet Mines Ltd 1 Joliet-Quebec Mines Ltd 1 Keyrand Min Devel Co Ltd 1 Keyrand Min Devel Co Ltd 1 Kenmayo Yukon Mines 1 Labrador Mining & Explor Co Ltd 1 Labrador Mining & Explor Co Ltd 1 Ladulama Gold Mines Ltd 6 Lake Fortune Gold Mines Ltd 1 Lavaile Mines Ltd 1 Lavaile Mines Ltd 1 Louvicourt Goldfields Ltd 1 McIntyre-Porcupine Mines Ltd 1 Mining Corp of Canada Ltd 1 Morpas Mines Ltd 1 Monpas Mines Ltd 1 New Calumet Mines Ltd 1 New Calumet Mines Ltd 1 New Cromague Mines Ltd 1 New Canad Mines Ltd 1 New Canad Ltd 1 New Canad Mines M	15 24½c 23½c 53c 11c 12e 30c 6c 18c 28c 1.08 52c 16½ 55c 60c	6.90 7.10 1434 1514 2412c 26c 4c 4c 17c 24c 19c 53c 11c 12c 14c 17% 18 9.00 9.25 27c 30c 6c 6c 11½ 12½ 16c 19c 3c 3c 28c 34c 1.03 1.08 67 68 52c 55c 16½ 17¼ 47c 61c 12c 14½ 56c 61c 50c 50c 3.10 3.10 22c 23c	400 3,240 3,500 1,000 42,219 7,600 200 47,600 200 1,150 4,000 1,000 4,500 2,500 38,500 2,800 2,800 2,500 38,500 2,600 5,500 3,600 5,000 5,000 5,000 8,000	6.00 Jan 10% Jan 12c Jan 2½c Nov 8c Dec 40c Jun 11c Dec 12c Dec 16 May 6.25 Jan 23c Nov	8.15 May 16% Oct 38c Feb 7c Nov 42c Jan 1.05 Jan 25c Feb 25c Jun 19½ Jan 55c Jan 14.75 Dec 35c Feb 6c Jan 70c Oct 1.30 Feb 76 Sep 80c Jun 20% Oct 63c Dec 41c Apr
STOCKS Par Anglo-Can Pulp & Paper Mills Ltd. Anglo-Nild Development Co. British Columbia Packers Ltd cl A. British Columbia Packers Ltd cl A. Brown Company common \$5 convertible 1st preferred. \$3 2nd preferred. Burnett Ltd. Butterfly Hosiery Co Ltd. Canada & Dominion Sugar Co Ltd. Canadian Dredge & Dock Co Ltd. Canadian General Electric Co Ltd. Canadian General Investments Ltd. Canadian Industries Ltd common. To preferred. Canadian Industries Ltd. Canadian Industries Ltd. Canadian Industries Ltd. Canadian Repersol Rand Co Ltd. Canadian Repersol Rand Co Ltd. Canadian Repersol Rand Co Ltd.	Canadia Friday Last Sale Pric 29 123 p 108 51 20 25 1/4 41 1/4	40½ 40½ Funds Week's Range of Prices Low High 29 30 12¾ 13 14¼ 14¾ 14¾ 18 18 13¾ 14¾ 14¾ 107½ 109 50½ 51 4.10 4.30 a10 a10 19¼ 20 49 50 50 50 a400 a400 25 25¼ 41¼ 42 1.55 1.55 a95 a95	25 Sales for Week Shares 200 19,240 190 225 9,581 235 220 1,220 1,220 1,00 935 100 75 15 400 1,501 2 20	Range for Low 29½ Dec 9 Jan 14 Dec 15 Jan 934 Jan 47 Mar 3.40 Apr 9 Jan 19 Dec 49 Dec 27¼ Jan 383 Jun 21 Jan 33 Jan 155 Dec 70 Jan	Year 1951 High 36 Oct 14 Feb 17 Oct 22 Sep 1634 Aug 6.00 Jan 1224 Feb 23 Jan 53 Sep 403 Oct 25 Feb 51 Aug 180 Jan 100 Sep	Golden Manitou Mines Ltd 1 Hollinger Cons Gold Mines Ltd 5 Hudson-Rand Gold Mines Ltd 1 Jack Lake Mines Ltd 1 Labrador Mines Ltd 1 Kenmayo Yukon Mines 1 Kerr-Addison Gold Mines Ltd 1 Kenmayo Yukon Mines 1 Labrador Mining & Explor Co Ltd 1 Ladulama Gold Mines Ltd 6 Lake Fortune Gold Mines Ltd 1 Lavaile Mines Ltd 1 Lavaile Mines Ltd 1 Louvicourt Goldfields Ltd 1 Louvicourt Goldfields Ltd 1 Macdonald Mines Ltd 1 Macdonald Mines Ltd 1 Mining Corp of Canada Ltd 6 Morgador Mines Ltd 1 Monpas Mines Ltd 1 New Calumet Mines Ltd 1 New Calumet Mines Ltd 1 New Pormaque Mines Ltd 5 New Pacific Coal & Oils Ltd 5 New Pacific Coal & Oils Ltd 5 New Sentiago Mines Ltd 5 New Pacific Coal & Oils Ltd 5	15 24½c 23½c 53c 11c 12c 30c 6c 18c 28c 1.08 52c 55c 60c 3.10 22c 68e 65c 68e	6.90 7.10 1434 1514 2412c 26c 4c 4e 17c 24e 49c 53c 11c 12c 12c 14e 17% 18 9.00 9.25 27c 30c 6c 6c 11½ 12½ 16c 19c 3c 3c 28c 34c 1.03 1.08 67 68 52c 55c 16½ 17¼ 47c 61c 12c 144% 66 61c 50c 50c 3.10 3.10 22c 23c 5c 5c 5c 68c 70c 13 4c 151½c	400 3,500 1,000 42,219 7,600 200 47,600 200 1,150 4,000 1,000 4,500 500 38,500 2,800 2,500 7,45 15,500 8,500 2,610 500 1,000 5000 2,625 53,750	6.00 Jan 10% Jan 12c Jan 2½c Nov 8c Dec 40c Jun 11c Dec 12c Dec 12c Dec 16 May 6.25 Jan 23c Nov	8.15 May 16% Oct 38c Feb 7c Nov 42c Jan 1.05 Jan 25c Feb 25c Jun 19½ Jan 9.50 Jan 55c Jan 14.75 Dec 35c Feb 6c Jan 70c Oct 1.30 Feb 76 Sep 80c Jun 20% Oct 63c Dec 41c Apr 86c Sep 50c Jan 3.70 Feb
STOCKS Par Anglo-Can Pulp & Paper Mills Ltd* Anglo-Mild Development Co	Canadiz Friday Last Sale Pric 29 123,8 141/2 108 51 20 251/4 41/4	40½ 40½ Week's Range ce of Prices Low High 29 30 12¾ 13 14¼ 14¼ 18 18 13¾ 14¾ 107½ 109 50½ 51 4.10 4.30 a10 a10 19¼ 20 49 50 50 50 a40 a400 25 25¼ 41¼ 42 1.55 1.55 a95 a95 a12 a12 3.50 3.85	25 Sales for Week Shares 200 19,240 190 225 9,581 235 220 1,220 100 75 15 400 1,501 2 2 60 1,200	Range for Low 229½ Dec 9 Jan 14 Dec 15 Jan 934 Jan 96 Mar 47 Mar 3.40 Apr 9 Jan 19 Dec 27¼ Jan 383 Jun 21 Jan 33 Jan 155 Dec 70 Jan 11½ Nov 3.25 July	Year 1951 High 36 Oct 14 Feb 17 Oct 22 Sep 1634 Aug 123 May 53½ Aug 6.00 Jan 12¼ Feb 23 Jan 53 Sep 58 Sep 403 Oct 25 Feb 51 Aug 180 Jan 100 Sep 14 Mar 4.40 Jan	Golden Manitou Mines Ltd 1 Hollinger Cons Gold Mines Ltd 5 Hudson-Rand Gold Mines Ltd 1 Jack Lake Mines Ltd 1 Jack Lake Mines Ltd 1 Jaculet Mines Ltd 1 Joliet-Quebec Mines Ltd 1 Keyrand Min Devel Co Ltd 1 Keyrand Min Devel Co Ltd 1 Kenmayo Yukon Mines 1 Labrador Mining & Explor Co Ltd 1 Labrador Mining & Explor Co Ltd 1 Ladulama Gold Mines Ltd 6 Lake Fortune Gold Mines Ltd 1 Lavaile Mines Ltd 1 Lavaile Mines Ltd 1 Louvicourt Goldfields Ltd 1 McIntyre-Porcupine Mines Ltd 1 Mining Corp of Canada Ltd 1 Morpas Mines Ltd 1 Monpas Mines Ltd 1 New Calumet Mines Ltd 1 New Calumet Mines Ltd 1 New Cromague Mines Ltd 1 New Canad Mines Ltd 1 New Canad Ltd 1 New Canad Mines M	15 24½c 23½c 53c 11c 12c 30c 6c 18c 28c 1.08 52c 55c 60c 3.10 22c 68e 15c	6.90 7.10 1434 151/4 241/2c 266 4c 4c 4e 170: 24e 170: 21e 11c 12c 12c 14e 177% 18 9.00 9.25 27c 30c 6c 6c 11/2 121/2 16c 19c 3c 3c 28c 34e 1.03 1.08 67 68	400 3,240 3,500 1,000 42,219 7,600 200 47,600 200 1,150 4,000 1,000 4,000 24,500 500 28,500 2,800 2,610 500 8,000 8,000 500 2,625	6.00 Jan 10% Jan 12c Jan 2½c Nov 8c Dec 40c Jun 11c Dec 12c Dec 16 May 6.25 Jan 23c Nov	8.15 May 16% Oct 38c Feb 7c Nov 42c Jan 1.05 Jan 25c Feb 25c Jun 19½ Jan 9.50 Jan 55c Jan 70c Oct 1.30 Feb 76 Sep 80c Jun 20¾ Oct 63c Dec 41c Apr 86c Sep 50c Jan 3.70 Feb 48c Oct 4.9 Jan 3.70 Feb
Anglo-Can Pulp & Paper Mills Ltd Anglo-Mild Development Co	Canadis Friday Last Sale Pric 29 12 ³ / ₈ 108 51 20 25 ¹ / ₄ 41 ¹ / ₄ 47 6 ³ / ₈	40½ 40½ 40½ 40½ Week's Range of Prices Low High 29 30 12¾ 13 14¼ 14¼ 14¼ 18 18 13¾ 14¾ 14¾ 107½ 51 4.10 4.30 a10 a10 19¼ 20 49 50 50 50 a400 a400 25 25½ 41¼ 42 1.55 1.55 a95 a95 a12 a12 3.50 3.85	Sales for Week Shares 200 19,240 190 225 9,581 235 220 1,220 100 935 100 75 15 400 1,501 2 20 60 1,200 112 170 7,272	Range for Low 29½ Dec 9 Jan 14 Dec 15 Jan 99¼ Jan 96 Mar 47 Mar 3.40 Apr 9 Jan 19 Dec 49 Dec 271¼ Jan 383 Jun 21 Jan 38 Jun 21 Jan 38 Jan 11½ Nov 3.25 July 7 Aug 26½ Jan 5 Dec	Year 1951 High 36 Oct 14 Feb 17 Oct 22 Sep 1634 May 5342 Aug 6.00 Jan 1234 Feb 23 Jan 53 Sep 403 Oct 25 Feb 51 Aug 180 Jan 100 Sep 14 Mar 4.40 Jan 7 Aug 47 Aug 6 Nov	Golden Manitou Mines Ltd 1 Hollinger Cons Gold Mines Ltd 5 Hudson-Rand Gold Mines Ltd 1 Jack Lake Mines Ltd 1 Jack Lake Mines Ltd 1 Jaculet Mines Ltd 1 Joliet-Quebec Mines Ltd 1 Keyrand Min Devel Co Ltd 1 Keyrand Min Devel Co Ltd 1 Kenmayo Yukon Mines 1 Ler-Addison Gold Mines Ltd 1 Labrador Mining & Explor Co Ltd 1 Ladulama Gold Mines Ltd 6 Lake Fortune Gold Mines Ltd 1 Lavaile Mines Ltd 1 Lavaile Mines Ltd 1 Louvicourt Goldfields Ltd 1 Macdonald Mines Ltd 1 Mining Corp of Conada Ltd 1 Mining Corp of Conada Ltd 1 Mining Corp of Canada Ltd 1 Montave-Porcupine Mines Ltd 1 Monpas Mines Ltd 1 Monpas Mines Ltd 1 Monpas Mines Ltd 1 New Pormaque Mines Ltd 1 New Calumet Mines Ltd 1 New Calumet Mines Ltd 1 New Pormaque Mines Ltd 1 New Pormaque Mines Ltd 5 New Calumet Mines Ltd 1 New Pormaque Mines Ltd 5 New Santiago Mines Ltd 1 New Santiago Mines Ltd 5 Nornetal Mining Corp Ltd 7 Nornetal Mining Corp Ltd 7 Norpick Gold Mines Ltd 1 O'Brien Gold Mines Ltd 1	15 24½c 23½c 53c 11c 12e 30c 6c 18e 28c 1.08 52c 16½ 55c 60c 3.10 22e 5c 68e 15c 46c	6.90 7.10 1434 1514 2412c 26c 4c 4e 17c 24e 49c 53c 11c 12c 12c 14e 177% 18 9.00 9.25 27c 30c 6c 6c 6c 1112 1212 16c 19c 3c 3c 28c 34c 1.03 1.08 52c 55c 1612 1714 47c 61c 12c 1419c 56c 61c 50c 50c 51 134c 1514c 22c 23c 5c 5c 68c 70c 134c 1514c 2512c 27c 55.00 5.10 9c 9c 1.25 1.28 46c 46c	400 3,500 1,000 42,219 7,600 200 47,600 200 1,150 4,000 1,000 4,500 2,800 2,800 2,800 2,800 2,800 2,600 5,500 1,000 8,500 2,610 500 1,000 5,000 1,400 5,000 1,400 5,000 1,400 5,000 1,400 5,000 1,400 5,000 1,400 5,000 1,400 5,000	6.00 Jan 103 Jan 12c Jan 2½c Nov 8c Dec 40c Jun 11c Dec 12c Dec 16 May 6.25 Jan 23c Nov - 8.65 July 12c Jun 3c May 15½c July 15½c July 16 May 48c Dec 12c Nov 16 May 48c Dec 12c Nov 16 May 48c Dec 12c Nov 16 Jan 2.70 Jan 2.71 Jan 2.72 July 4c Dec 16c Aug 18c Jun 4.50 Jan 1.12 July 19c July	8.15 May 16% Oct 38c Feb 7c Nov 42c Jan 1.05 Jan 25c Feb 25c Jun 19½ Jan
STOCKS Par Anglo-Can Pulp & Paper Mills Ltd. Anglo-Nild Development Co. Belding-Corticelli Limited common. British Columbia Packers Ltd el A. Brown Company common. \$5 convertible 1st preferred. \$3 2nd preferred. Burnett Ltd. Canada & Dominion Sugar Co. Ltd. Canada & Dominion Sugar Co. Ltd. Canadian Dredge & Dock Co. Ltd. Canadian General Electric Co. Ltd. Canadian General Electric Co. Canadian Industries Ltd. Canadian Industries Ltd. Canadian Industries Ltd. Canadian Marconi Company. 1 Canadian Marconi Company. Canadian Pwr & Paper Inv Ltd. Canadian Salt Co. Ltd. Canadian Salt Co. Canadian Western Lumber Co. Chatco Steel Products Ltd. common. Claude Neon Gen Advert Ltd. Claude Neon Gen Advert Ltd.	Canadis Friday Last Sale Pric 29 12 ³ / ₈ 14 ¹ / ₂ 108 51 20 25 ¹ / ₄ 41 ¹ / ₄ 47 6 ³ / ₈ 10 ¹ / ₂	40½ 40½ Week's Range of Prices Low High 29 30 12¾ 13 14¼ 14¼ 14¾ 18 18 13¾ 14¾ 14¾ 107½ 109 50½ 51 4.10 4.30 a10 a10 19¼ 20 49 50 50 50 a400 a400 25 25¼ 41¼ 42 1.55 1.55 a12 a12 3.50 3.85 a6 a7 45 47 46 66¾ 10¾ 6 8 8 2.00 2.00	Sales for Week Shares 200 19,240 190 225 9,581 235 220 1,220 1,220 100 935 100 75 15 400 1,501 20 60 1,200 112 170 7,272 8,650 100 100	Range for Low 29½ Dec 9 Jan 14 Dec 15 Jan 934 Jan 847 Mar 3.40 Apr 9 Jan 19 Dec 49 Dec 27¼ Jan 383 Jun 21 Jan 384 Vot 384 Vot 384 Vot 384 Vot 384 Vot 384 Vot 385 Vom 384 Vot 386 Vom 387 Vom 387 Vom 387 Vom 387 Vom 387 Vom 388 Vom	Year 1951 High 36 Oct 14 Feb 17 Oct 22 Sep 1634 Aug 6.00 Jan 1234 Feb 23 Jan 53 Sep 403 Oct 25 Feb 51 Aug 180 Jan 100 Sep 14 Mar 4.40 Jan 7 Aug 47 Aug 6 Nov 1344 Sep 13 Apr 2.50 Apr	Golden Manitou Mines Ltd 1 Hollinger Cons Gold Mines Ltd 5 Hudson-Rand Gold Mines Ltd 1 Jack Lake Mines Ltd 1 Joliet-Quebec Mines Ltd 1 Keyrand Min Devel Co Ltd 1 Kenmayo Yukon Mines 1 Kerr-Addison Gold Mines Ltd 1 Labrador Mining & Explor Co Ltd 1 Labrador Mining & Explor Co Ltd 1 Ladulama Gold Mines Ltd 6 Lake Fortune Gold Mines Ltd 1 Lavalie Mines Ltd 1 Lavalie Mines Ltd 1 Lingside Gold Mines Ltd 1 Lingside Gold Mines Ltd 1 Macdonald Mines Ltd 1 Macdonald Mines Ltd 1 Mining Corp of Canada Ltd 6 Morpas Mines Ltd 6 Morpas Mines Ltd 1 Monpas Mines Ltd 1 Monpas Mines Ltd 1 Monpas Mines Ltd 1 New Calumet Mines Ltd 1 New Calumet Mines Ltd 1 New Pacific Coal & Oils Ltd 1 New Pacific Coal & Oils Ltd 7 New Santiago Mines Ltd 1 Normetal Mining Corp Ltd 1 Normetal Mining Corp Ltd 7 Normetal Mining Ltd 1 Penn-Cobalt Silver Mines Ltd 1 Penn-Cobalt Silver Mines Ltd 1 Penn-Cobalt Silver Mines Ltd 1	15 24½c 23½c 53c 11c 12c 18c 18c 16½ 55c 60c 3.10 22c 68c 15c	6.90 7.10 1434 1514 2412c 26c 4c 4e 17c 24e 49c 53c 11c 12c 12c 14e 17% 18 9.00 9.25 27c 30c 6c 6c 11½ 12½ 16c 19c 3c 3c 28c 34c 1.03 1.08 52c 55c 16½ 1774 47c 61c 12c 144c 12c 144c 50c 50c 3.10 3.10 22c 23c 56c 56c 3.10 3.10 24c 23c 56c 56c 3.10 3.10 24c 23c 56c 56c 3.10 3.10 24c 23c 56c	400 3,500 1,000 42,219 7,600 200 47,600 200 1,150 4,000 1,000 4,500 500 38,500 2,800 2,800 2,500 6,500 8,500 2,625 5,750 5,000 1,400 5,000 1,100 2,500 1,100 2,500 1,100 2,500 1,100 2,500 1,100 2,500 1,100 2,500 1,100 2,500 1,100 2,500 1,000 2,500 2,500 1,000 2,500 2,500 2,500	6.00 Jan 103 Jan 12c Jan 2½c Nov 8c Dec 40c Jun 11c Dec 12c Dec 12c Dec 16 May 6.25 Jan 23c Nov 8.655 July 12c Jun 3c May 15¼c July 15½ July 16 May 48c Dec 12c Nov 16 May 48c Dec 12c Nov 16 Jan 2.70 Jan 3.70 Ja	8.15 May 16% Oct 38c Feb 7c Nov 42c Jan 1.05 Jan 25c Feb 25c Jun 19½ Jan 9.50 Jan 55c Jan 70c Oct 1.30 Feb 30c Jun 20% Oct 63c Dec 41c Apr 86c Sep 41c Apr 86c Sep 50c Jan 3.70 Feb 48c Oct 4 Dec 1.97 Jan 24c May 37c Nov 6.00 Feb 1.70 Oct 67c Nov 90c Jan 8c Mar 35c Jan 8c Mar 35c Jan
STOCKS Par Anglo-Can Pulp & Paper Mills Ltd Anglo-Nild Development Co Belding-Cortice!li Limited common British Columbia Packers Ltd el A British Columbia Packers Ltd el A Brown Company common	Canadiz Friday Last Sale Pric 29 12 ³ / ₈ 14 ¹ / ₂ 108 51 20 25 ¹ / ₄ 41 ¹ / ₄ 47 6 ³ / ₄ 10 ¹ / ₂ 1,45 6 ¹ / ₈	40½ 40½ Week's Range ce of Prices Low Hight 29 30 12¾ 13 14¼ 14¼ 107½ 109 50½ 51 4.10 4.30 a10 a10 19¼ 20 49 50 50 50 a40 a400 25 25¼ 41¼ 42 1.55 1.55 a95 a95 a12 a12 3.50 3.85 a6 a7 45 47 6 6¾ 8 10¾ 8 2.00 2.00 1.45 1.50 6⅓ 8 26½ 8 8 8	25 Sales for Week Shares 200 19,240 190 225 9,581 235 220 1,220 1,220 1,00 75 15 400 1,501 2 20 60 1,200	Range for Low 29½ Dec 9 Jan 14 Dec 15 Jan 99¼ Jan 47 Mar 3.40 Apr 9 Jan 19 Dec 49 Dec 27¼ Jan 333 Jan 1155 Dec 70 Jan 11½ Nov 3.25 July 7 Aug 26½ Jan 5 Dec 6¾ Jan 8¾ Oct 1.50 Mar 80c Jan 4.25 Apr 6 Jan	Year 1951 High 36 Oct 14 Feb 17 Oct 22 Sep 1634 Aug 123 May 6.00 Jan 1234 Feb 23 Jan 53 Sep 58 Sep 58 Sep 58 Sep 403 Oct 25 Feb 51 Aug 180 Jan 100 Sep 14 Mar 4.40 Jan 7 Aug 6 Nov 1334 Sep 13 Apr 1.75 May 8.00 Sep 934 Sep	Golden Manitou Mines Ltd 1 Hollinger Cons Gol I Mines Ltd 5 Hudson-Rand Gold Mines Ltd 1 Jack Lake Mines Ltd 1 Jack Lake Mines Ltd 1 Joliet-Quebec Mines Ltd 1 Joliet-Quebec Mines Ltd 1 Keyrand Min Devel Co Ltd 1 Kenmayo Yukon Mines 1 Kerr-Addison Gold Mines Ltd 1 Labrador Mining & Explor Co Ltd 1 Ladulama Gold Mines Ltd 6 Lake Fortune Gold Mines Ltd 6 Lake Fortune Gold Mines Ltd 1 Lavalie Mines Ltd 1 Lingside Gold Mines Ltd 1 Macdonald Mines Ltd 1 Macdonald Mines Ltd 1 Mining Corp of Ganada Ltd 6 Mornil Island Mining Corp Ltd 1 Mining Corp of Canada Ltd 6 Montauban Mines Ltd 1 Montauban Mines Ltd 1 New Formaque Mines Ltd 5 Nocala Mines Ltd 1 New Santiago Mines Ltd 5 Nocana Mines Ltd 5 Nocana Mines Ltd 1 Normetal Mining Corp Ltd 5 Normetal Mining Corp Ltd 5 Normetal Mining Corp Ltd 5 Normetal Mining Corp Ltd 6 Normetal Mining Corp Ltd 7 Normetal Mining Corp	15 24½c 23½c 53c 11c 12c 18c 28c 1.08 52c 16½c 55c 60c 3.10 22c 68c 15c 46c 71c 034c 16½c 30c	6.90 7.10 1434 1514 2412c 26c 4c 4e 17c 24e 49e 53e 11c 12c 14e 17% 18 9.00 9.25 27c 30e 6c 6e 11½ 1214 16c 19e 3c 3c 28c 34e 1.03 1.08 67 68 52c 55e 16½ 1714 47c 61c 12c 1416e 50c 50e 512c 1416e 50c 50e 51310 3.10 22c 23e 56 61e 25146c 27e 500 5.00 5.00 5.00 5.00 5.00 5.00 5.00	400 3,240 3,500 1,000 42,219 7,600 200 47,600 200 1,150 4,000 1,000 4,500 2,500 38,500 2,800 2,500 7,45 1,500 8,000 2,610 5,000 1,400 5,000 1,100 2,500 1,400 5,000 1,100 2,500 1,100 2,500 41,200 1,100 2,500 41,200 1,000 2,500 3,000 12,000	6.00 Jan 10% Jan 12c Jan 2½c Nov 8c Dec 40c Jun 11c Dec 12c Dec 16 May 6.25 Jan 23c Nov 8.65 July 12c Jun 3c May 15½c July 12c Jun 3c May 15½c July 21c Nov 16 May 42c Nov 16 May 48c Dec 12c Nov 16 May 48c Dec 12c Nov 16 Jan 20c July 4c Dec 55c Dec 10c Aug 18c Jun 4.50 Jan 3c Feb 5c Sep 12c Nov 1.70 Dec 1.70 Dec 1.74c Jan 3c Feb 5c Sep 12c Nov 1.70 Dec 1.74c Jan 3d Feb 5c Sep 12c Nov 1.70 Dec 1.74c Jan 3d Feb 5c Sep 12c Nov 1.70 Dec 1.74c Jan	8.15 May 16% Oct 38c Feb 7c Nov 42c Jan 1.05 Jan 25c Feb 25c Jun 19½ Jan 9.50 Jan 55c Jan 70c Oct 1.30 Feb 80c Jun 20% Oct 63c Dec 41c Apr 86c Sep 50c Jan 3.70 Feb 48c Oct 4c May 37c Nov 6.00 Feb
STOCKS Par Anglo-Can Pulp & Paper Mills Ltd. Anglo-Nild Development Co. Belding-Corticelli Limited common. British Columbia Packers Ltd cl A. British Columbia Packers Ltd cl A. British Columbia Packers Ltd cl A. Brown Company common. \$5 convertible 1st preferred. \$3 2nd preferred. Burnett Ltd. Canadia Company Co Ltd. Canadia Malting Co Ltd. Canadian Dredge & Dock Co Ltd. Canadian General Investments Ltd. Canadian General Investments Ltd. Canadian Industries Ltd common. Tw. preferred. Canadian Internat Inv Trust Ltd com. Canadian Marconi Company. Canadian Marconi Company. Canadian Salt Co Ltd. Canadian Western Lumber Co. Claude Neon Gen Advert Ltd class A. Class B. Commercial Alcohols Ltd common. 8% preferred Consolidated Power Corp Ltd. David & Frere Limitee class A. Class B.	Canadiz Friday Last Sale Pric 29 123,8	40½ 40½ 40½ 40½ Week's Range of Prices Low High 29 30 12% 13 14¼ 14¼ 14¼ 18 18 13¾ 14¾ 14¾ 107½ 109 50½ 51 4.10 4.30 a10 a10 19¼ 20 49 50 50 50 a400 a400 25 25½ 41¼ 42 1.55 1.55 a12 a12 3.50 3.85 a6 a7 45 47 6 638 10¾ 10¾ 10¾ 8 8 8 2.00 2.00 1.45 31.50 6 6⅓ 10¾ 10¾ 8 8 8 36¾ 38¾ 40 40 40	Sales for Week Shares 200 19,240 190 225 9,581 235 220 1,220 100 935 100 75 15 400 1,501 2 20 60 1,200 112 170 7,272 8,650 100 1,900 4,575 150 3,728	Range for Low 29½ Dec 9 Jan 14 Dec 15 Jan 99¼ Jan 96 Mar 47 Mar 3.40 Apr 9 Jan 19 Dec 49 Dec 271¼ Jan 383 Jun 21 Jan 33 Jan 11½ Nov 3.25 July 7 Aug 26½ Jan 5 Dec 6¾ Jan 8¾ Oct 1,50 Mar 80c Jan 4,25 Apr 6 Jan 22½ Jan 32½ Jan 32½ Jan 32½ Jan 33 Jan	Year 1951 High 36 Oct 14 Feb 17 Oct 22 Sep 1634 May 5342 Aug 6.00 Jan 1234 Feb 23 Jan 53 Sep 403 Oct 25 Feb 51 Aug 180 Jan 100 Sep 14 Mar 4.40 Jan 7 Aug 47 Aug 47 Aug 47 Aug 47 Aug 47 Aug 47 Aug 48 Sep 13 Apr 2.50 Apr 1.75 May 8.00 Sep 934 Sep 431/2 Sep	Golden Manitou Mines Ltd 1 Hollinger Cons Gol 1 Mines Ltd 5 Hudson-Rand Gold Mines Ltd 1 Jack Lake Mines Ltd 1 Jack Lake Mines Ltd 1 Jaculet Mines Ltd 1 Jaculet Mines Ltd 1 Labrand Mines Ltd 1 Kenmayo Yukon Mines 1 Kerr-Addison Gold Mines Ltd 1 Kerr-Addison Gold Mines Ltd 1 Labrador Mining & Explor Co Ltd 1 Labrador Mining & Explor Co Ltd 1 Ladulama Gold Mines Ltd 6 Lake Fortune Gold Mines Ltd 1 Lavalie Mines Ltd 1 Lavalie Mines Ltd 1 Louvicourt Goldfields Ltd 1 Macdonald Mines Ltd 1 Lingside Gold Mines Ltd 1 Mining Corp of Conada Ltd 1 Mining Corp of Conada Ltd 1 Monadonald Mines Ltd 1 Monadonald Mines Ltd 1 Monpas Mines Ltd 1 Monpas Mines Ltd 1 New Formaque Mines Ltd 1 New Pormaque Mines Ltd 5 Now Calumet Mines Ltd 1 New Pormaque Mines Ltd 5 Nocana Mines Ltd 1 New Santiago Mines Ltd 5 Nornictal Mining Corp Ltd 5 Nornictal Mining Corp Ltd 7 Nornictal Mining Cotp Ltd 1 Penn-Cobalt Silver Mines Ltd 1	15 24 ½ c 23 ½ c 53 c 11 c 12 c 23 c 6 c 28 c 10 ½ c 55 c 60 c 25 c 68 c 15 c	6.90 7.10 1434 1514 241½c 26c 4c 4e 17c 24e 49c 53c 11c 12c 12c 14e 17% 18 9.00 9.25 27c 30c 6c 6c 6c 11½ 12½ 16c 19c 3c 3c 28c 34c 1.03 1.08 52c 55c 161½ 17¼ 47c 61c 12c 14½c 56c 61c 50c 50c 3.10 3.10 22c 23c 5c 5c 68c 70c 13¼c 15½c 27c 25½c 25½c 27c 55.00 5.10 9c 9c 1.25 1.28 46c 46c 70c 72c 31½c 3½c 9¾c 10c 16c 17c 165 1.75 30c 34c 315 3.15 12c 15¾c 8c	400 3,500 1,000 42,219 7,600 200 47,600 200 4,600 200 1,150 4,000 1,000 24,500 38,500 2,800 2,800 2,500 8,500 2,601 500 1,000 1,000 2,500 1,100 2,500 1,100 2,500 1,100 2,500 1,100 2,500 1,100 2,500 1,100 2,500 1,000 2,500 1,000 2,500 3,000 12,000 22,400 3,000 22,000 22,000 22,000 23,000	6.00 Jan 103 Jan 12c Jan 2½c Nov 8c Dec 40c Jun 11c Dec 12c Dec 16 May 6.25 Jan 23c Nov 8.65 July 12c Jun 3c May 15¼c July 15¼c July 16 May 48c Dec 12c Nov 16 May 48c Dec 12c Nov 16 Jan 2.70 Jan 2.70 Jan 2.70 Jan 2.70 Jan 2.112 July 19c July 4c Dec 10c Aug 18c July 4c Dec 11c Nov 11c July 1	8.15 May 16% Oct 38c Feb 7c Nov 42c Jan 1.05 Jan 25c Feb 25c Jun 19½ Jan 9.50 Jan 55c Jan 70c Oct 1.30 Feb 36c Jan 70c Oct 1.30 Feb 41c Apr 86c Sep 80c Jun 20¾ Oct 63c Der 41c Apr 86c Sep 50c Jan 3.70 Feb 48c Oct 4c Dec 1.97 Jan 24c May 37c Nov 6.00 Feb 1.70 Oct 67c Nov 90c Jan 8c Mar 35c Jan 51c Jan 2.94 Oct 4½ Sep 4.15 May 23c Feb 13½c Oct
STOCKS Par Anglo-Can Pulp & Paper Mills Ltd* Anglo-Nild Development Co	Canadiz Friday Last Sale Pric 29 12% 10% 51 20 25¼ 41¼ 41¼ 66% 38	40½ 40½ Week's Range ce of Prices Low High 29 30 12¾ 13 14¼ 14¼ 18 18 13¾ 14¾ 107½ 109 50½ 51 4.10 4.30 a10 a10 19¼ 20 49 50 50 50 a40 a400 25 25¼ 41¼ 42 1.55 1.55 a95 a95 a12 a12 3.50 3.85 a6 a7 6 6¾ 8 8 8 2.00 2.00 1.45 1.50 6½ 8 6½ 8 8 36¾ 33¼ 40 40 a59 359 39½ 39 39½ 39 39½ 39 39½ 365	Sales for Week Shares 200 19,240 190 225 9,581 235 220 1,220 1,220 1,00 75 15 400 1,501 2 20 60 1,200 112 170 7,272 8,650 100 7,900 4,575 150 3,728 30 15 700 250	Range for Low 29½ Dec 9 Jan 14 Dec 15 Jan 93¼ Jan 80 Mar 47 Mar 3.40 Apr 9 Jan 19 Dec 49 Dec 27¼ Jan 383 Jun 155 Dec 70 Jan 11½ Nov 3.25 July 7 Aug 26½ Jan 8¾ Oct 1.50 Mar 80c Jan 4.25 Apr 6 Jan 32½ Jan 33 Jan 150 Dec 6¾ Jan 8¾ Oct 1.50 Mar 80c Jan 31 Jan 32 Jan 33 Jan 6 Jan 33 Jan 6 Jan 31 Jan 32 Jan 33 Jan 6 Jan 33 Jan 34 Jan 37½ Jan	Year 1951 High 36 Oct 14 Feb 17 Oct 22 Sep 16% Aug 123 May 53½ Aug 6.00 Jan 12¼ Feb 23 Jan 53 Sep 403 Oct 25 Feb 58 Sep 403 Oct 25 Feb 51 Aug 180 Jan 100 Sep 14 Mar 4.40 Jan 7 Aug 47 Aug 6 Nov 13¼ Sep 13 Apr 2.50 Apr 1.75 May 8.00 Sep 9¾ Sep 41 Nov 60 Nov 26 Dec 48½ Aug	Golden Manitou Mines Ltd 1 Hollinger Cons Gol 1 Mines Ltd 5 Hudson-Rand Gold Mines Ltd 1 Jack Lake Mines Ltd 1 Jack Lake Mines Ltd 1 Jaculet Mines Ltd 1 Joliet-Quebec Mines Ltd 1 Keyrand Min Devel Co Ltd 1 Keyrand Min Devel Co Ltd 1 Kenmayo Yukon Mines 1 Kerr-Addison Gold Mines Ltd 1 Labrador Mining & Explor Co Ltd 1 Ladulama Gold Mines Ltd 6 Lake Fortune Gold Mines Ltd 1 Ladulama Gold Mines Ltd 1 Lavalle Mines Ltd 1 Lavalle Mines Ltd 1 Louvicourt Goldfields Ltd 1 Macdonald Mines Ltd 1 Lingside Gold Mines Ltd 1 Menthyre-Porcupine Mines Ltd 1 Mining Corp of Canada Ltd 6 Mogador Mines Ltd 1 Mining Corp of Canada Ltd 1 Montauban Mines Ltd 1 New Formaque Mines Ltd 1 New Pormaque Mines Ltd 1 New Pormaque Mines Ltd 1 New Pormaque Mines Ltd 5 Nornetal Mining Corp Ltd 1 New Santiago Mines Ltd 1 Nornetal Mining Corp Ltd 5 Norpick Gold Mines Ltd 5 Norpick Gold Mines Ltd 1 Penn-Cobalt Silver Mines Ltd 1 Penn-Cobalt Silver Mines Ltd 1 Percheourt Gold Fields Ltd 1 Porcupine Prime Mines Ltd 1 Porcupine Prime Mines Ltd 1 Porcupine Prime Mines Ltd 1 Quebec Chibouganau Goldfields 1 Quebec Manitou Mines Ltd 1	15 24½c 23½c 53c 11c 12c 30c 6c 18c 28c 1.08 52c 1.08 52c 60c 60c 3.10 22c 68c 15 60c 100 21 21 21 21 21 21 21 21 21 21 21 21 21	6.90 7.10 1434 1514 2412c 26c 4c 4e 17c 24e 49c 53c 11c 12c 14e 177% 18 9.00 9.25 27c 30c 6c 6c 11½ 12½ 16c 19c 3c 3c 28c 34c 1.03 1.08 52c 55c 66c 6c 50c 50c 310 3.10 22c 23c 5c 5c 66c 6c 3.10 3.10 24c 23t 47c 61c 12c 1416c 50c 50c 31d 3.108 47c 61c 12c 1416c 50c 50c 31d 3.108 28c 70c 21d 416c 50c 50c 31d 3.108 26c 70c 27c 25½c 27c 50c 314c 15½c 25½c 27c 50c 314c 15½c 25½c 12c 50c 51c 51c 51c 51c 51c 51c 51c 51c 51c 51	400 3,240 3,500 1,000 42,219 7,600 7,000 47,600 200 1,150 4,000 1,000 4,500 24,500 24,500 24,500 25,500 38,500 2,610 500 8,500 2,625 55,750 5,000 1,400 2,500 1,400 2,500 1,400 2,500 1,400 2,500 1,400 2,500 1,400 2,500 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 900	6.00 Jan 103 Jan 12c Jan 2½c Nov 8c Dec 40c Jun 11c Dec 12c Dec 12c Dec 16 May 15½c July 12c Jun 3c May 15¼c July 15½c July 15½c July 16 May 16 May 16 May 16 May 170c July 18c July 19c July	8.15 May 16% Oct 38c Feb 7c Nov 42c Jan 1.05 Jan 25c Feb 25c Jun 19½ Jan 4.75 Dec 35c Feb 6c Jan 70c Oct 1.30 Feb 80c Jun 20% Oct 63c Dec 41c Apr 86c Sep 50c Jan 3.70 Feb 48c Oct 4c Dec 1.97 Jan 24c May 37c Nov 6.00 Feb
Anglo-Can Pulp & Paper Mills Ltd Anglo-Can Pulp & Paper Mills Ltd Anglo-Mild Development Co	Canadis Friday Last Sale Pric 29 1238 1048 51 20 2514 4114 4114 4174 47 638 1012 38	40½ 40½ Week's Range of Prices Low High 29 30 12% 13 14¼ 14¼ 107½ 109 50½ 51 4.10 4.30 a10 a10 19¼ 20 49 50 50 50 a400 a400 25 25¼ 41¼ 42 1.55 1.55 a12 a12 3.50 3.85 a6 a7 45 47 66 63 a95 a95 a12 a12 3.50 3.85 a6 a7 45 47 66 63 8 8 8 36 36 37 45 47 66 8 8 8 8 36 36 37 47 66 8 8 8 8 36 36 37 47 66 8 8 8 8 36 36 37 47 66 8 8 8 8 36 36 37 47 66 8 8 8 8 36 36 37 47 66 8 8 8 8 36 36 37 47 66 8 8 8 8 36 36 37 47 66 8 8 8 8 36 36 37 47 66 8 8 8 8 36 36 37 47 66 8 8 8 8 36 36 37 47 66 8 8 8 8 36 36 37 47 66 8 8 8 8 36 36 37 47 66 8 8 8 8 36 36 37 47 66 8 8 36 36 36 36 36 37 47 37 38 38 38 36 36 36 36 36 36 36 36 36 36 36 36 36	25 **Ref* Sales for Week Shares 200 19,240 190 225 9,581 235 220 1,220 1,220 1,00 75 16 400 1,501 2 20 60 1,200 117 7,272 8,650 100 7,900 4,575 150 3,728 30 15 700 225 103 225 135	Range for Low 29½ Dec 9 Jan 14 Dec 15 Jan 9¾ Jan 47 Mar 3.40 Apr 9 Jan 19 Dec 49 Dec 27¼ Jan 383 Jun 21 Jan 33 Jan 155 Dec 34 Jan 5 Dec 6¾ Jan 5 Dec 6¾ Jan 6¾ Jan 8¾ Oct 1,50 Mar 80c Jan 32½ Jan 32½ Jan 32½ Jan 32½ Jan 33 Jan 65 Jan 34 Oct 1,50 Mar 80c Jan 32½ Jan 33 Jan 66 Jan 37½ Jan 38 Oct 25 July	Year 1951 High 36 Oct 14 Feb 17 Oct 22 Sep 1634 Aug 123 May 6.00 Jan 1244 Feb 53 Sep 58 Sep 403 Oct 25 Feb 51 Aug 180 Jan 100 Sep 14 Mar 4.40 Jan 7 Aug 6 Nov 1314 Sep 13 Apr 2.50 Apr 1.75 May 8.00 Sep 934 Sep 431 Nov 60 Nov 26 Dec 481/2 Aug 7 Feb 161/2 Feb 161/2 Feb 163 Apr	Golden Manitou Mines Ltd	15 24 ½ c 23 ½ c 53 c 11 c 12 c 30 c 6 c 18 c 28 c 1.08 52 c 16 ½ c 55 c 60 c 3.10 22 c 68 c 15 c 68 c 15 c 16 ½ c 55 c 68 c 15	6.90 7.10 1434 1514 2412c 26c 4c 4c 4re 26c 4re 4re 17c 24c 49c 53c 11c 12c 12c 14c 17% 18 9.00 9.25 27c 30c 6c 6c 11½ 12½ 16c 19c 3c 3c 28c 34c 1.03 1.08 67 68 67 25c 55c 16½ 17¼ 47c 61c 12c 14½c 56c 61c 12c 14½c 56c 70c 3.10 3.10 22c 23c 68c 70c 31¼c 15½c 25½c 27c 5.00 5.10 22c 23c 68c 70c 31¼c 15½c 25½c 17c 5.00 5.10 25c 5c 68c 70c 1.25 1.28 46c 46c 94c 10c 1.65 1.75 30c 34c 94c 10c 1.65 1.75 30c 34c 3.15 3.15 12c 15%c 7c 8c 24 24 1.10 1.15 1.26 1.76 1.30 1.16 1.17 1.30 1.30 1.20 1.30 1.30 1.20 1.3	400 3,240 3,500 1,000 42,219 7,600 200 47,600 200 1,150 4,000 1,000 4,500 5,000 2,500 7,45 15,500 8,000 2,610 5,000 1,100 2,500 1,400 5,000 1,100 2,500 1,400 5,000 1,100 2,500 1,400 5,000 1,100 2,500 2,50	6.00 Jan 10% Jan 12c Jan 2½c Nov 8c Dec 40c Jun 11c Dec 12c Dec 16 May 6.25 Jan 23c Nov 8.65 July 12c Jun 3c May 15½c July 12c Jun 3c May 15½c July 21c Nov 16 May 42c Nov 16 May 48c Dec 12c Nov 16 May 48c Dec 12c Nov 16 Jan 2.70 July 19c July 19c July 19c July 19c July 19c July 19c Nov 1.70 Dec 17½c Jan 2.70 Nov 1.70 Dec 17½c Jan 2.70 Nov 2.70 Nov 2.70 Nov 2.70 Nov 2.70 July 2.53 Jun 60c July 70c July 2.53 Jun 60c Jan 60c Jan	8.15 May 16% Oct 38c Feb 7c Nov 42c Jan 1.05 Jan 25c Feb 25c Jun 19½ Jan 9.50 Jan 55c Jan 60 Oct 1.30 Feb 80c Jun 20% Oct 63c Dec 41c Apr 86c Sep 50c Jan 3.70 Feb 48c Oct 1.97 Jan 24c May 37c Nov 6.00 Feb 1.70 Oct 67c Nov 6.00 Feb 1.70 Oct 67c Nov 8 C May 37c Nov 6.00 Feb 1.70 Oct 67c Nov 8 C May 37c Nov 6.00 Feb 1.70 Oct 67c Nov 90c Jan 8 C Mar 35c Jan 1.70 Aug 16c Jan 1.70 Aug
Anglo-Can Pulp & Paper Mills Ltd. Anglo-Nild Development Co	Canadis Friday Last Sale Pric 29 12 ³ / ₈ 14 ¹ / ₂ 108 51 20 25 ¹ / ₄ 41 ¹ / ₄ 47 6 ³ / ₈ 10 ¹ / ₂ 1,45 6 ³ / ₈ 39 28 8	40½ 40½ 40½ 40½ Week's Range of Prices Range of Prices Low High 29 30 12% 13 14¼ 14¼ 18 18 13¾ 14¾ 14¾ 10 4.30 a10 19¼ 20 49 50 50 50 a400 a400 25 25¼ 41¼ 42 1.55 1.55 a12 a12 3.50 3.85 a6 a7 45 47 46 66% 10¾ 80 10¾ 80 10¾ 80 10¾ 40 1	Sales for Week Shares 200 19,240 190 225 9,581 235 220 1,220 1,220 1,00 75 15 400 1,501 20 60 1,200 1	Range for Low 29½ Dec 9 Jan 14 Dec 15 Jan 934 Jan 947 Mar 3.40 Apr 9 Jan 19 Dec 49 Dec 27¼ Jan 383 Jun 21 Jan 383 Jun 21 Jan 383 Jun 21 Jan 383 Jan 155 Dec 6 Jan 1½ Nov 3.25 July 7 Aug 26½ Jan 5 Dec 6 Jan 84 Oct 1.50 Mar 80c Jan 4.25 Apr 6 Jan 32½ Jan 33 Jan 63 Jan 64 Jan 87 Jan 88 Oct 88 Oct	Year 1951 High 36 Oct 14 Feb 17 Oct 22 Sep 16% Aug 123 May 53½ Aug 6.00 Jan 12¼ Feb 23 Jan 53 Sep 403 Oct 25 Feb 58 Sep 403 Oct 25 Feb 51 Aug 180 Jan 100 Sep 14 Mar 4.40 Jan 7 Aug 47 Aug 6 Nov 13¼ Sep 13 Apr 2.50 Apr 1.75 May 8.00 Sep 9¾ Sep 41 Nov 26 Dec 48½ Aug 75 Feb	Golden Manitou Mines Ltd	15 24 ½ c 23 ½ c 53 c 11 c 12 c	6.90 7.10 1434 1514 2412c 26c 4c 4e 17c 24e 49e 53e 11c 12c 14e 177% 14e 177% 14e 177% 16c 19e 3c 3c 3c 28e 34e 1.03 1.08 52c 55e 1612 174 47c 61c 12c 1446e 56c 61c 50c 56c 61c	400 3,240 3,500 1,000 42,219 7,600 7,000 47,600 200 1,150 4,000 1,000 24,500 500 38,500 2,800 2,800 8,500 2,800 100 8,500 2,610 500 1,400 500 1,400 500 1,400 500 1,100 1,000 1,000 1,100 2,500 1,400 5,000 1,100 2,500 1,400 5,000 1,100 2,500 1,400 5,000 1,100 2,500 3,000 1,100 2,500 3,000 1,000 2,500 3,000 12,000 20,500 3,000 12,000 20,500 3,000 10,000 310,749 19,334	6.00 Jan 1034 Jan 12c Jan 2½c Nov 8c Dec 40c Jun 11c Dec 12c Dec 16 May 6.25 Jan 23c Nov 8.65 July 12c Jun 3c May 15½c July 15½ Jun 16 May 170 Jan 270 Jan 270 Jan 270 Jan 270 Jan 270 July 4c Dec 10c Aug 18c Jun 1.12 July 19c July 19c July 19c July 10c Nov 17½c Jan 2.70 July 17½c Jun 2.53 Jun	8.15 May 16% Oct 38c Feb 7c Nov 42c Jan 1.05 Jan 25c Feb 25c Jun 19½ Jan 9.50 Jan 55c Jan 70c Oct 1.30 Feb 80c Jun 20¼ Oct 63c Der 41c Apr 86c Sep 80c Jan 3.70 Feb 48c Oct 44c Dec 1.97 Jan 24c May 37c Nov 90c Jan 8c Mar 35c Jan 51c Nov 90c Jan 1.70 Oct 67c Nov 90c Jan 2.94 Oct 44½c Sep 4.15 May 23c Feb 13½c Oct 29½ Jan 1.70 Aug 16c Jan 1.30 Mar 1.50 Sep 46c Jan 1.30 Mar 1.30 Mar 1.30 Mar 1.30 Mar 1.30 Mar 1.30 Mar 1.30 Sep 46c Jan 1.30 Mar 1.30 Sep
STOCKS Par Anglo-Can Pulp & Paper Mills Ltd* Anglo-Nild Development Co	Canadis Friday Last Sale Prid 29 12³s 108 51 20 25¼ 41¼ 47 6³s 10½ 38 39 39 39 1.80 53	40½ 40½ 40½ 40½ Week's Range of Prices Prices Prices 13 13 13 14 14 14 14 14 18 18 18 13 13 14 14 14 18 18 18 13 14 14 14 14 18 19 50½ 51 4.10 4.30 a10 a10 19¼ 20 49 50 50 50 50 8400 8400 8400 8400 8400 84	25 **Ref* Sales for Week Shares 200 19,240 190 225 9,581 235 220 1,220 1,220 1,220 1,20 100 75 15 400 1,501 2 20 60 1,200 117 7,272 8,650 100 7,900 4,575 150 3,728 30 157 700 250 100 100 255 100 40 100 455 135 100 40 100 100 100 100 1155 100 100 100 100 1	Range for Low 29½ Dec 9 Jan 14 Dec 15 Jan 9% Jan 47 Mar 3.40 Apr 9 Jan 19 Dec 49 Dec 27¼ Jan 383 Jun 155 Dec 33 Jan 155 Dec 6% Jan 5 Dec 6% Jan 5 Dec 6% Jan 32½ Jan 32½ Jan 32½ Jan 32½ Jan 33 Jan 155 Dec 6% Jan 5 Dec 6% Jan 6% Jan 6% Jan 6% Jan 6% Jan 2½ Jan 23 Jan 6%	Year 1951 High 36 Oct 14 Feb 17 Oct 22 Sep 16% Aug 123 May 6.00 Jan 12% Feb 53 Sep 58 Sep 58 Sep 58 Sep 59 Sep 14 Mar 100 Sep 14 Mar 14.40 Jan 7 Aug 6 Nov 13% Sep 13 Apr 2.50 Apr 1.75 May 8.00 Sep 13 Apr 2.50 Apr 1.75 May 8.00 Sep 13 Apr 2.50 Apr 1.75 Feb 16½ Feb	Golden Manitou Mines Ltd	15 24½c 23½c 53c 11c 12c 30c 6c 18c 52c 16½ 55c 60c 60c 3.10 22c 68c 15c 16½c 55c 68c 15c 1153ac 1153ac 15c 4.50	6.90 7.10 1434 1514 2412c 26c 4c 4c 4c 26c 4c 4c 4ge 53c 11c 12c 11c 12c 12c 14c 17% 18 9.00 9.25 27c 30c 6c 6c 11½ 12½ 16c 19c 3c 3c 28c 34c 1.03 1.08 67 68 52c 55c 16½ 17¼ 47c 61c 12c 14½c 56c 61c 22c 14½c 56c 61c 3.10 3.10 22c 23c 68c 70c 31¼c 151½c 25½c 27c 5.00 5.10 22c 23c 68c 70c 31¼c 15½c 25½c 12c 55c 68c 70c 1.25 1.28 46c 46c 94c 10c 11c5 1.75 30c 34c 31½c 15½c 25½c 3½c 27c 5.00 5.10 1.55 1.75 30c 34c 3.15 3.15 12c 15¾c 12	400 3,240 3,500 1,000 42,219 7,600 7,000 47,600 200 1,150 4,000 1,000 4,500 2,500 38,500 2,800 2,610 5,000 1,000 8,000 2,625 53,750 5,000 1,400 5,000 1,100 2,500 4,000 1,000 2,500 4,000 1,000 2,500 1,100 2,500 1,500 2,600 1,500 2,600 1,500 2,600 1,500 2,600 1,500 2,600 1,500 2,600 1,500 2,600 1,500 2,600 1,800	6.00 Jan 10°s Jan 12°s Jan 21°s Nov 8°c Dec 40°c Jun 11°c Dec 11°c Dec 11°c Dec 12°c Nov - 8.65 July 12°c July 15°/s July 15°/s July 15°/s July 16° May 48°c Dec 12°c Nov 16°c Jan 27°c Jan 27°c Jan 21°c July 4°c Dec 10°c Aug 18°c July 4°c July 4°c Jan 20°c July 4°c Jan 20°c July 4°c Jan 20°c Nov 1.7°c Nov 9°c Nov 1.7°c Nov 9°c Nov 1.7°c July 2.5°c Ju	8.15 May 16% Oct 38c Feb 7c Nov 42c Jan 1.05 Jan 25c Feb 25c Jun 19½ Jan 4.75 Dec 35c Feb 6c Jan 70c Oct 1.30 Feb 76 Sep 80c Jun 20% Oct 63c Apr 86c Sep 80c Jun 20% Oct 63c Apr 86c Sep 80c Jan 3.70 Feb 4c Dec 1.70 Oct 4c Dec 1.71 Oct 67c Nov 90c Jan 2.94 Oct 4.15 May 23c Peb 23c Peb 24c May 24c May 25c Peb 25c May 25c May 25c
Anglo-Can Pulp & Paper Mills Ltd Anglo-Nild Development Co	Canadis Friday Last Sale Pric 29 12 ³ / ₈ 104 20 20 25 14 41 14 41 16 6 16 38 39 1.80 53 20 12 21 21 21 22 22 23 24 24 24 24 24 24 25 25 25 26 27 26 27 27 28 28 28 29 20 20 20 20 20 20 20 20 20 20 20 20 20	40½ 40½ 40½ Mai Funds Week's Range of Prices Low High 29 30 12¾ 13 14¼ 14¼ 18 18 13¾ 14¾ 14¾ 107½ 109 50½ 51 4.10 4.30 a10 a10 19¼ 20 49 50 50 50 a400 a400 25 25½ 41¼ 42 1.55 1.55 a95 a95 a12 a12 3.50 3.85 a6 a7 45 66 6¾ 63¾ 63¾ 640 64¾ 65 63¾ 65 65¾ 65 63¾ 66 6¾ 65¾ 66 6¾ 66¾ 66¾ 66¾ 66¾ 66¾ 66	Sales for Week Shares 200 19,240 190 225 9,581 235 220 100 935 100 75 15 400 1,501 2 0 1,7501 170 1,7501 2 0 1,7501 1,7501 2 0 1,7501 1,7501 1,700 1,	Range for Low 29½ Dec 9 Jan 14 Dec 15 Jan 93¼ Jan 96 Mar 47 Mar 3.40 Apr 9 Jan 19 Dec 49 Dec 27¼ Jan 383 Jun 21 Jan 383 Jun 21 Jan 383 Jun 21 Jan 383 Jun 21 Jan 383 Jan 165 Dec 6¾ Jan 5 Dec 6¾ Jan 5 Dec 6¾ Jan 32½ Jan 33 Jan 16 Jan 23 Nov 37½ Jan 60 Feb 12 Jan 1.50 Jan 44¾ Jun 62 Feb 12 Jan 1.50 Jan 44¾ Jun 63 Feb	Year 1951 High 36 Oct 14 Feb 17 Oct 22 Sep 1634 Aug 600 Jan 1234 Feb 23 Jan 53 Sep 403 Oct 25 Feb 51 Aug 180 Jan 100 Sep 14 Mar 4.40 Jan 7 Aug 47 Aug 47 Aug 47 Aug 47 Aug 47 Aug 48 Sep 13 Apr 2.50 Apr 1.75 May 8.00 Sep 934 Sep 431/2 Sep 431/2 Sep 431 Nov 60 Nov 26 Dec 481/2 Aug 60 Nov 26 Dec 481/2 Feb 33 Apr 101/4 Sep 75 Sep 15% May 3.10 Feb 701/2 Feb 33 Apr 15% May 3.10 Feb 701/2 Feb 33 Apr 15% May 3.10 Feb 701/2 Feb 31 Oct 33% Oct 16/4 Dec 33% Oct 16/4 Dec 3.80 Sep	Golden Manitou Mines Ltd	15 24½c 23½c 53c 11c 12c 30c 6c 18c 28c 1.08 55c 60c 3.10 22c 5c 68c 15c 46c 71c 9¾c 15³åc 11½c 2.03	6.90 7.10 1434 1514 2412c 26c 4c 4e 49c 53c 11c 12c 14e 177 8 18 177 8 18 9.00 9.25 27c 30c 61142 1212 16c 19c 3c 3c 28c 3dc 1.03 1.08 52c 55c 1612 174 47c 61c 12c 1414c 56c 61c 50c 50c 3.10 3.10 22c 23c 56c 5c 68c 70c 1314c 1512c 2512c 27c 50c 50c 50c 3.10 3.10 21c 2512c 27c 50c 50c 50c 3.10 3.10 21c 2512c 27c 50c 50c 68c 70c 1314c 1512c 2512c 27c 2512c 27c 2512c 27c 2512c 27c 2512c 128 46c 46c 70c 72c 2512c 27c 2512c 128 46c 46c 70c 12c 1314c 1512c 1515 152c 1536c 17c 18c 18c 18c 18c 18c 18c 18c 18c 18c 18	400 3,500 1,000 42,219 7,600 200 47,600 200 4,000 4,000 4,000 4,000 4,500 500 38,500 2,800 2,800 8,500 2,800 1,000 8,500 2,625 53,750 5,000 1,400 5,000 1,100 2,500 2,625 53,750 5,000 1,400 5,000 1,100 2,500 2,625 3,750 5,000 1,100 2,625 3,750 5,000 1,100 2,625 3,750 5,000 1,100 2,625 3,750 5,000 1,100 2,625 1,750 5,000 1,100 2,625 1,750 1,100 2,625 1,750 1,100 2,625 1,750 1,100 2,625 1,750 1,100 2,625 1,750 1,100 2,625 1,750 1,100 2,625 1,750 1,100 2,625 1,750 1,100 2,625 1,750 1,100 2,625 1,750 1,100 2,625 1,750 1,100 2,625 1,500 1,100 1,500 2,600 1,500	6.00 Jan 1034 Jan 12c Jan 2½c Nov 8c Dec 40c Jun 11c Dec 12c Dec 11c Dec 12c Dec 16 May 6.25 Jan 23c Nov 8.65 July 12c Jun 3c May 15½c July 15½c July 15½c July 16 May 42c Nov 16 May 42c Nov 16 May 43c Dec 12c Nov 16 Jan 2.70 Jan 2.70 Jan 2.70 Jan 2.70 July 4c Dec 12c Nov 4c Aug 7c Apr 6.50 Nov 2.86 July 4c Aug 7c Apr 6.50 Nov 2.86 July 4c Nov 4c No	8.15 May 16% Oct 38c Feb 7c Nov 42c Jan 1.05 Jan 2.5c Feb 2.5c Jun 19½ Jan 2.5c Feb 2.5c Jun 19½ Jan 2.5c Feb 2.5c Jun 2.5c Feb 2.5c Jan 2.5c Feb 2.5c Jan 2.7c Nov 2.5c Jun 2.7c Nov 2.5c Feb 2.5c Jun 2.7c Nov 2.5c Feb 2.5c Jun 2.7c Nov 2.5c Feb 2.5c Jun 2.7c Nov 2.5c Jun 2.7c Nov 2.5c Jun 2.7c Nov 2.5c Jun 2.7c Nov 2
STOCKS Par Anglo-Can Pulp & Paper Mills Ltd* Anglo-Nild Development Co	Canadis Friday Last Sale Pric 29 12 ³ / ₈ 108 51 20 25 ¹ / ₄ 41 ¹ / ₄ 41 ¹ / ₄ 47 6 ³ / ₈ 10 ¹ / ₂ 1,45 6 ¹ / ₈ 38 20 1,80 53 20 ¹ / ₂ 12 ¹ / ₂ 45 ¹ / ₄ 41 ¹ / ₄ 45 6 ¹ / ₈ 38 28 48 48 48 48 48 48 48 48 48 48 48 48 48	40½ 40½ 40½ 40½ Week's Range of Prices Low High 29 30 12¾ 13 14¼ 14¼ 18 18 18 13¾ 14¾ 14¾ 18 18 13¾ 14¾ 14¾ 19 50 50 50 a100 a10 19¼ 20 49 50 50 50 a400 a400 25 25¼ 41¼ 42 1.55 1.55 a12 a12 3.50 3.85 a6 a7 45 61¾ 40 40 40 40 60 40 60 40 60 40 60 8	Sales for Week Shares 200 19,240 190 225 9,581 235 220 1,220 1,220 1,00 75 15 400 1,501 2 20 60 1,200 112 170 7,272 8,650 100 7,900 4,575 150 3,728 30 1,501 100 255 100 255 100 40 100 1,501 100 1,501 1,501 1,501 1,501 1,501 1,501 1,501 1,501 1,501 1,700 1,501 1,700 1,7	Range for Low 29½ Dec 9 Jan 14 Dec 15 Jan 93¼ Jan 60 Jan 19 Dec 21¼ Jan 19 Dec 21¼ Jan 15 Dec 21¼ Jan 15 Dec 3 Jun 15 Dec 34 Jan 15 Dec 34 Jan 35 Jun 15 Jan 37 Jun 15 Jan 37 Jun 15 Jan 38 Jun 15 Dec 38 Jun 15 Dec 38 Jun 15 Jan 37 Jun 5 Jan 5 Jun 5 Jan 37 Jun 5 Jan 5 Jan 5 Jan 5 Jan 5 Jan 6 Jan 7 Jun 7 Aug 25 Jun 8 Oct 26 Jun 8 Oct 27 Jun 8 Oct 28 Jun 8 Oct 29 Jun 8 Oct 29 Jun 8 Oct 20 Jun 8 Oct 25 Jun 8 Oct 25 Jun 8 Oct 25 Jun 8 Oct 26 Jun 8 Oct 27 Jun 8 Oct 28 Jun 8 Oct 29 Jun 8 Oct 29 Jun 8 Oct 20 Jun 8 Oct 25 Jun 8 Oct 25 Jun 8 Oct 26 Jun 8 Oct 27 Jun 8 Oct 27 Jun 8 Oct 28 Jun 29 Jun 20 Jun 21 Jun 22 Jun 23 Jun 24 Jun 25 Jun 26 Jun 27 Jun 28 Jun 29 Jun 20 Jun	Year 1951 High 36 Oct 14 Feb 17 Oct 22 Sep 16% Aug 123 May 53½ Aug 6.00 Jan 12½ Feb 58 Sep 403 Oct 25 Peb 51 Aug 180 Jan 100 Sep 14 Mar 4.40 Jan 7 Aug 47 Aug 47 Aug 47 Aug 47 Aug 47 Aug 48 Nov 13¼ Sep 13 Apr 2.50 Apr 1.75 May 8.00 Sep 9¾ Sep 41 Nov 26 Dec 48½ Aug 75 Feb 16½ Feb 33 Apr 10¼ Sep 16½ Feb 34 Apr 10¼ Sep 15% May 3.10 Feb 75 Sep 15% May 3.10 Feb 75 Sep 15% May 3.10 Feb 30½ May 3.10 Feb	Golden Manitou Mines Ltd	15 24½c 23½c 53c 11c 12c 30c 6c 18c 28c 1.08 52c 16½c 55c 60c 3.10 22c 68c 15 46c 71c 93¼c 16½c 30c 15¾ac 15 4.50 1.10 15c 4.50	6.90 7.10 1434 1514 2412c 26c 4c 4e 17c 24e 49c 53c 11c 12c 14e 177% 18 9.00 9.25 27c 30c 6c 6c 11½ 12½ 16c 19c 3c 3c 28c 34c 1.03 1.08 57c 61c 12c 1446 177% 61c 12c 1446 177% 18 18 10 1.05 16 20 55c 16 20 174 175 61c 12c 1416 176 61c 12c 1416 176 61c 12c 1416 176 61c 12c 1416 176	400 3,240 3,500 1,000 42,219 7,600 7,000 47,600 200 1,150 4,000 1,000 4,500 2,500 38,500 2,600 1,500 8,500 2,625 5,750 5,000 1,400 2,625 53,750 5,000 1,400 2,500 41,200 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 3,000 1,000 2,500 3,000 1,000 3,000 3,000 1,000 3,000 3,000 1,000 3,000	6.00 Jan 103 Jan 12c Jan 2½c Nov 8c Dec 40c Jun 11c Dec 12c Dec 16 May 15½c July 12c Jun 26.55 July 15½c July 15½c July 15½c July 15½c July 15½c July 16 May 16 May 16 May 16 May 16 May 170c July 19c Ju	8.15 May 16% Oct 38c Feb 7c Nov 42c Jan 1.05 Jan 25c Feb 25c Jun 19½ Jan 4.75 Dec 35c Feb 6c Jan 70c Oct 1.30 Feb 80c Jun 20% Oct 63c Dec 41c Apr 86c Sep 50c Jan 3.70 Feb 48c Oct 1.97 Jan 24c May 37c Nov 6.00 Feb 1.70 Oct 67c Nov 6.00 Feb 1.70 Oct 4½c Sep 4.15 May 23c Peb 13½c Oct 23½c Peb 13½c Oct 23½c Oct 23½d Nay 23c Feb 13½c Oct 25½d Nay 25c Jan 1.70 Aug 16c Jan 4.65 Jan 1.30 Mar 1.50 Sep 4.15 S
Anglo-Can Pulp & Paper Mills Ltd. Anglo-Nild Development Co. Belding-Carticelli Limited common. British Columbia Packers Ltd el A. Brown Company common. \$5 convertible 1st preferred. \$3 2nd preferred. Butnett Ltd. \$5 convertible 1st preferred. Canada & Dominion Sugar Co. Ltd. Canada & Dominion Sugar Co. Ltd. Canadian Dredge & Dock Co. Ltd. Canadian Dredge & Dock Co. Ltd. Canadian General Electric Co. Ltd. Canadian General Investments Ltd. Canadian General Investments Ltd. Canadian Industries Ltd. Canadian Marconi Company. Canadian Marconi Company. Canadian Marconi Company. Canadian Salt Co. Ltd. Canadian Salt Co. Ltd. Canadian Salt Co. Ltd. Canadian Salt Co. Canadian Wester Lumber Co. Claude Neon Gen Advert Ltd. Class B. Commercial Alcohols Ltd common. Commercial Alcohols Ltd. David & Frere Limitee class. A. Class B. Commercial Newer Corp Ltd. David & Frere Limitee Class. A. Class B. Commercial Alcohols Ltd. Dominion Engineering Wks. Ltd. new. Dom Ollolth & Linoleum Co. Ltd. Dominion Square Corp. Dominion Woollens & Worsteds. Domninion Woollens & Worsteds. Domninion Woollens & Worsteds. Dominion Woollens & Worsteds. Domninion Woollens & Worsteds. Dominion Woollens & Compercial Alcohols Ltd. Eastern Steel Products Ltd.	Canadis Friday Last Sale Priday 123/8 1043/2 108 551 20 25¼ 41¼ 47 63/8 10½ 1,455 61% 38 39 23 8 8 1.80 53 20½ 12½ 21½ 21½ 28 10 20 20 20 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½	40½ 40½ Week's Range of Prices Low High 29 30 12% 13 14¼ 14¼ 18 18 13¾ 14¾ 107½ 109 50½ 51 4.10 4.30 a10 a10 19¼ 20 49 50 50 50 a400 a400 25 25¼ 41¼ 42 1.55 1.55 a12 a12 3.50 3.85 a6 a7 45 47 6 6 6¾ 6 6 4¾ 6 6 6¾ 6 6 6¾ 6 6 6 8¾ 8 79 79 13½ 13½ 220c a20c 20½ 20% 1.80 1¾ 24 1.90 21½ 20% 220c a20c 20½ 20% 21½ 21½ 23.65 3.65 51½ a51¾ 411½ a11½ 21¼ 11½ 21¼ 11½ 21¼ 11½ 21¼ 11½ 21¼ 11½ 21¼ 11¼ 21¼	Sales for Week Shares 200 19,240 190 225 9,581 235 220 1,220 1,220 100 935 100 75 15 400 1,200 117 7,272 8,650 100 1,200 117 7,272 8,650 100 100 4,575 155 700 250 100 100 4,575 150 3,728 30 15 700 250 100 100 450 1,455 30 1,790 100 450 1,455 30 1,790 30 1,790 30 1,790 30 1,790 30 1,790 30 30 1,790 30 30 35 100 30 35 100 266 100 30 35	38 Aug Range for Low 29½ Dec 9 Jan 14 Dec 15 Jan 9¾ Jan 19 Dec 49 Dec 27¼ Jan 333 Jun 155 Dec 33 Jun 155 Dec 34 Jan 5 Jan 5 Jan 5 Jan 34 Oct 1,50 Mar 80c Jan 1,50 Mar 80c Jan 32½ Jan 33 Jan 155 Apr 6 Jan 34 Oct 1,50 Mar 80c Jan 32½ Jan 33 Jan 155 Jan 34 Oct 1,50 Mar 80c Jan 33 Jan 16 Jan 23 Jun 23 Jun 24 Jan 25 July 6% Jan 60 Jan 30 Oct 25 July 6% Jan 8 Oct 25 July 6% Jan 8 Oct 25 July 6% Jan 155	Year 1951 High 36 Oct 14 Feb 17 Oct 22 Sep 1634 Aug 6.00 Jan 1234 Feb 23 Jan 53 Sep 58 Sep 403 Oct 25 Feb 51 Aug 180 Jan 100 Sep 14 Mar 4.40 Jan 7 Aug 6 Nov 1334 Sep 13 Apr 2.50 Apr 1.75 May 8.00 Sep 934 Sep 41 Nov 26 Dec 4842 Aug 75 Feb 1632 Sep 41 Nov 26 Dec 4842 Aug 75 Feb 1634 Sep 13 Apr 10 Sep 175 Feb 1635 Sep 41 Nov 26 Dec 487 Sep 41 Nov 42 Dec 487 Sep 49 Sep 40 Sep 40 Sep 40 Sep 41 Nov 40 Dec 487 Sep 41 Nov 48 Sep 49 Sep 40	Golden Manitou Mines Ltd	15 24½c 23½c 53c 11c 12c 30c 6c 18c 18c 28c 1.08 52c 16½c 55c 60c 3.10 22c 68c 15c 16½c 30c 15³&c 115³&c 110½c 2.03 10½c 2.03 1.01 3.40 62c 15³%	6.90 7.10 1434 1514 2412c 26c 4c 4c 4c 24c 49c 53c 11c 12c 11c 12c 12c 14c 17% 18 9.00 9.25 27c 30c 6c 6c 11½ 12½ 16c 19c 3c 3c 28c 34c 1.03 1.08 677 68 52c 55c 16½ 17¼ 47c 61c 12c 14½c 56c 61c 12c 14½c 56c 7c 13½c 15½c 27c 30c 68c 7c 3.10 3.10 22c 23c 68c 7c 3.10 3.10 22c 23c 68c 7c 13¼c 15½c 25½c 27c 5.00 5.10 25½c 12c 25½c 12c 1.25 1.28 46c 46c 70c 72c 31½c 15½c 25½c 12c 1.25 1.75 3.15 3.15 1.26 17c 1.65 1.75 3.06 34c 3.16 17c 1.65 1.75 3.06 34c 3.16 17c 1.65 1.75 3.16 17c 1.65 1.75 3.16 17c 1.65 1.75 3.16 17c 1.65 1.75 3.16 3.15 2.17c 4.30 4.60 68c 70c 7½c 8c 24 24 1.10 1.15 1.15 1.17c 4.30 4.60 68c 70c 7½c 8c 24 24 1.10 1.15 1.10 1.10 1.15 1.10 1.10 1.15 1.10 1.10 1.15 1.10 1.10 1.15 1.10 1.1	400 3,240 3,500 1,000 42,219 7,600 7,000 47,600 200 1,150 4,000 1,000 4,500 2,500 7,45 15,500 8,500 2,610 500 1,100 2,500 1,400 2,500 1,400 2,500 1,400 2,500 1,100 2,500 3,000 1,100 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 3,00	6.00 Jan 1034 Jan 1102 Jan 212c Nov 8c Dec 40c Jun 111c Dec 112c Dec 112c Dec 112c Dec 112c Jan 23c Nov 6.25 Jan 23c Nov 6.25 Jan 23c Nov 70c Nov 151/4c July 151/4c July 151/4c July 16 May 48c Dec 12c Nov 170 Jan 270 July 40c Jan 30 Feb 55c Sep 112c Nov 171/2c July 19c July 40c Jan 30 Feb 51 Nov 171/2 July 19c July 40c Jan 30 Feb 51 Nov 171/2 July 171/2	8.15 May 16% Oct 386 Feb 7c Nov 42c Jan 1.05 Jan 25c Feb 25c Jun 19½ Jan 9.50 Jan 55c Jan 70c Oct 1.30 Feb 6c Jan 70c Oct 63c Apr 86c Sep 80c Jun 20% Oct 63c Apr 86c Sep 80c Jan 3.70 Feb 48c Oct 44c Dec 41c Apr 86c Sep 80c Jan 3.70 Feb 48c Oct 44c Dec 1.70 Oct 67c Nov 90c Jan 8 Mar 35c Jan 2.94 Oct 4.15 May 23c Peb 1.70 Aug 1.70 Aug 1.70 Aug 1.70 Aug 1.70 Aug 1.70 Jan 2.94 Oct 2.9½ Jan 1.70 Aug 1.70 Aug 1.70 Aug 1.70 Aug 1.70 Aug 1.70 Jan 2.94 Oct 2.9½ Jan 1.70 Aug
Anglo-Can Pulp & Paper Mills Ltd. Anglo-Nild Development Co	29 12 ³ / ₈ 20 10 10 10 10 10 10 10 10 10 10 10 10 10	40½ 40½ 40½ Mat An Funds Week's Range of Prices Low High 29 30 12¾ 13 14¼ 14¼ 14¾ 18 18 13¾ 14¾ 14¾ 19 50 50 5 51 4.10 4.30 a10 a10 19¼ 20 49 50 50 50 a400 a400 25 25¼ 41¼ 42 1.55 1.55 a12 a12 3.50 3.85 a6 a7 45 61¾ 40 40 40 40 61¾ 30 363 433¼ 40 4	Sales for Week Shares 200 19,240 190 225 9,581 235 220 1,220 1,220 100 935 100 75 15 400 1,501 2 0 60 1,200 112 170 7,272 8,650 100 7,272 8,650 100 7,272 8,650 100 1,200 115 15 3,728 30 15 700 250 100 4,575 15 3,728 30 15 700 100 1,455 3,728 30 100 100 1,455 30 1,790 1,500 1	Range for Low 29½ Dec 9 Jan 14 Dec 15 Jan 99¼ Jan 96 Mar 47 Mar 3.40 Apr 9 Jan 19 Dec 49 Dec 27¼ Jan 383 Jun 21 Jan 383 Jun 21 Jan 383 Jun 21 Jan 383 Jun 21 Jan 383 Jan 11½ Nov 3.25 July 7 Aug 26½ Jan 5 Dec 6¾ Jan 8¾ Oct 1.50 Mar 80c Jan 4.25 Apr 6 Jan 33 Jan 16 Jan 23 Nov 37½ Jan 60 Feb 12 Jan 16 Jan 23 Nov 37½ Jan 60 Feb 12 Jan 150 Jan 44¾ Jun 25c Nov 15½ July 8 Aug 33 Jan 60 Feb	Year 1951 High 36 Oct 14 Feb 17 Oct 22 Sep 16% Aug 123 May 53½ Aug 6.00 Jan 12¼ Feb 23 Jan 53 Sep 403 Oct 25 Feb 51 Aug 180 Jan 100 Sep 14 Mar 4.40 Jan 7 Aug 47 Aug 6 Nov 13¼ Sep 13 Apr 1.75 May 8.00 Sep 9¾ Sep 41 Nov 13¼ Sep 13 Apr 1.75 May 8.00 Sep 9¾ Sep 41 Nov 250 Dec 48½ Aug 75 Feb 33 Apr 10¼ Sep 15% May 3.10 Feb 33 Apr 10¼ Sep 15% Feb 33 Apr 10¼ Sep 15% May 3.10 Feb 35° Oct 16¼ Dec 380 Sep 52½ May	Golden Manitou Mines Ltd	15 24 ½ c 23 ½ c 53 c 11 c 12 c 28 c 1.08 28 c 1.08 28 c 60 c 22 c 5 c 60 c 22 c 5 c 60 c 15 c 15 ½ c	6.90 7.10 1434 1514 2412c 26c 4c 4e 49c 53 11c 12c 14e 177% 18 9.00 9.25 27c 30c 61 66 61 11½ 12½ 16c 19c 3c 3c 28c 34c 1.03 1.08 52c 55c 161½ 1714 47c 61c 12c 144c 56c 61c 50c 50c 310 3.10 22c 23c 55c 56c 63c 70c 22c 23c 55c 56c 63c 70c 314c 151½c 251½c 27c 50c 31½c 15½c 27c 50c 31½c 3½c 27c 31½c 3½c 31½c 31½c 31½c 31½c 31½c 31½c 31½c 3	400 3,240 3,500 1,000 42,219 7,600 7,000 47,600 200 1,150 4,000 1,000 4,500 2,500 38,500 2,800 2,600 55,000 1,400 500 8,500 2,625 55,750 5,000 1,400 2,500 1,400 2,500 2,625 53,750 5,000 1,400 2,500 2,625 53,750 5,000 1,400 2,500 2,600 1,400 2,500 3,000 1,100 2,500 2,600 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000 2,500 3,000 1,000	6.00 Jan 103 Jan 12c Jan 2½c Nov 8c Dec 40c Jun 11c Dec 12c Dec 12c Dec 16 May 15½c July 12c Jun 16 May 15½c July 15½c July 16 May 15½c July 16 May 16 May 16 May 16 May 16 May 16 May 170 Jan 170 Jan 170 Jan 170 Jan 170 July 18c	8.15 May 16% Oct 38c Feb 7c Nov 42c Jan 1.05 Jan 25c Feb 25c Jun 19½ Jan 9.50 Jan 55c Jan 70c Oct 1.30 Feb 80c Jun 20% Oct 63c Dec 41c Apr 86c Sep 80c Jun 20% Oct 63c Dec 41c Apr 86c Sep 1.70 Oct 1.70 Oct 1.70 Oct 67c Nov 90c Jan 8c Mar 35c Jan 51c Sep 6.00 Feb 1.70 Oct 67c Nov 90c Jan 8c Mar 35c Jan 51c Jan 51c Jan 51c Jan 51c Sep 4.15 May 23c Feb 13½c Oct 4½c Sep 1.70 Aug 16c Jan 1.30 Mar 1.50 Sep 4.15 Jan 1.30 Mar 1.50 Sep 1.70 Aug 16c Jan 1.30 Mar 1.50 Sep 1.70 Aug 16c Jan 1.70 Sep 1.70 Aug 1.70 Sep 1.70 Aug 1.70 Sep 1.70 Aug 1.70 Sep 1.70 Aug 1.7

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED JANUARY 11

	STOCKS	Frida; Last Sale Pri	Week's Range ce of Prices	Sales for Week Shares	RAI Range for		STOCKS	Friday Last Sale Pri	Range of Prices	Sales for Week Shares	Range for 1	
1	Oil Stocks— Admiral Oils Ltd	48c 16c 8.75	39c 49c 1.61 1.61 14c 16c 8.50 8.90 13½ 13¾	154,000 1,500 5,500 8,075	32c Nov 62c May 14c Dec 4.75 Jan 8.90 Jan	######################################	Buffalo Canadian Buffalo Red Lake 1 Bullding Products 5 Bulldog Yellow Knife 1 Bunker Hill 6 Burlington Steel 6 Burns & Co class B 7 Burrard class A 7	19¼c 7½c 35 32c 9½c	Low High 19c 21c 7c 7%c 34¼ 35 27c 35c 8c 9½c 20½ 20½ 31½ 31% 8 8%	15,300 6,000 266 18,200 17,030 300 230 725	Low 15%c Jun 3%c Jun 30½ Jun 15c July 5%c Jun 18 Jan 28 Mar 7% Oct	High 38c Jan 11c Sep 36½ Sep 35c Dec 15½c Oct 23 Feb 43 Sep 8½ Mar
	Calvan Petroleums Ltd. Canada Southern Oils Ltd. 11 Canadian Atlantic Oil Ltd. 2 Central Explorers Ltd. Central Leduc Oils Ltd. Consolidated Cordasun Oils Ltd. 1 Continental Oil Co of Can Ltd. 2	5.95 9.00 6.15 6.05 2.95 1.15	5.85 6.15 8.70 9.00 6.00 6.15 5.50 6.10 2.80 2.95 1.09 1.31 1.13 1.15	200 2,000 200 14,308 1,800 74,300 14,000	4.90 Apr 8½ Dec 5.70 Dec 1.85 Apr 1.85 July 1.18 Dec	7.35 Oct 11½ Oct 7.65 Nov 5.30 Dec 3.00 Jan 1.18 Dec	Calder Bousquet 1 Calgary & Edmonton • Callinan Flin Flon • Calmont Oils 1 Cainorth Oils • Caivan Cons Oil & Gas 1 Campbell Red Lake 1	14 32c 1.95 80c 6.05 4.45	8c 9c 13% 14 31c 35c 1.60 1.99 55c 83c 5.60 6.20 4.30 4.50	19,500 8,715 30,375 102,070 339,910 48,395 3,250	6c Apr 7½ Jan 5c Jan 80c Jan 16c Jun 4.80 Apr 2.10 Jan	19c Jun 17% Sep 1.06 Jan 1.80 Nov 80c Sep 7.35 Oct 4.60 Dec
	Dalhousic Oil Co Ltd	2.23 24c 8.50 2.40 17½ 62c 47½c 3.05	39c 40c 1.92 2.25 24c 25c 8.40 8.50 2.40 2.40 17 17 ½ 48c 63c 43c 50c 3.00 3.10	3,550 19,700 17,000 1,200 600 2,347 245,900 41,400 4,200	33c Jan 95c Jun 11c Jun 6.15 Jan 1.45 Jan 13 May 38c Nov 14c May 1.70 Jan	1.95 Dec 32c Oct 8.90 Mar 2.95 Sep 18 1/4 Mar 50c Dec 79c Oct 4.40 Nov	Canada Bread common Oanada Cement common Preferred Canada Folls class A Canada Foundries class B Canada Iron Foundry Canada Machinery Canada Machinery	77½ 16¾ 20 	3.40 3.40 74 77½ 27 27½ 16¾ 17 112 112 19 20 6⅙ 6⅙	225 531 190 150 49 875 200	2.65 Jun 53¾ Jan 26 Nov 11½ Jan 65 Jun 19½ Aug 6¼ Jun	4.75 Feb 98 Aug 2934 Jan 18 Sep 115 Dec 22½ Feb 8 May
	National Petriotenis Corp Edd. New British & Dominion Oil Ltd. New Pacalta Oils Co Ltd. Okalta Oils Ltd. Omnitrans Explor Ltd. Pacific Petroleums Ltd. Pan Western Oils Ltd. Phillips Oil Co Ltd. Phillips Oil Co Ltd.	13c 5c 10¼ 1.15 2.20	2.74 2.74 12½c 13¼c 3.70 3.95 5c 5c 9.85 10¼ 1.10 1.24 1.87 2.28	31,500 31,500 14,000 1,000 1,800 50,400 31,662	1.24 Jan 8c May 2.08 Jan 7.80 Jan 33c Jan 85c Jan	2.70 Dec 17½c Oct 3.75 Dec 	Canada Northern Power * Canada Packers class A * Class B * Canada Permanent Mortgage 20 Canada Southern Oils 1 Canada Southern Oils 1 Preferred 50 Canada Wire & Cable class B *	29 ³ / ₄ 48 ¹ / ₂ 9.00 	10 10 33 35 28¼ 30 48½ 49 8.40 9.00 52 52 47 48 84 84 84	75 455 525 80 3,500 33 267 30	9% Nov 35 Dec 27 Dec 43 July 8.75 Nov 24% Jun 43 Sep 61% Jan	12½ Feb 45 Apr 39 Apr 54½ Jan 11.25 Oct 55 Dec 50 Feb 98½ Oct
	Sapphire Petroleums Ltd Selburn Oil Company Ltd South Brazeau Petroleums Ltd Superior Oils Ltd Trans Empire Oils Ltd Ltd Western Homestead Oils Ltd 10	2.88 3.70 1.56 90c 2.15	2.85 2.90 3.75 3.75 10c 10c 1.45 1.58 84c 95c 4.65 5.00 1.18 2.20	1,200 500 3,000 8,510 128,700 1,032	2.53 Nov 1.85 Apr 7c Aug 85c Jan 78c Dec 3.25 May 16½c Jun	2.83 Nov 3.80 Sep 14%c Oct 1.75 Oct 1.50 Nov 4.90 Dec 1.88 Dec	Canadian Atlantic Oils 2 Canadian Bank of Commerce 10 Canadian Breweries •• Canadian Lanners •• Canadian Car common • Class A. 20 Canadian Celanese common • Canadian Dredge ••	6.15 26 ½ 19 ¾ 32 ½ 16 ¾ 47 50	6.00 6.15 26 1/8 26 3/4 19 19 3/4 32 33 15 15 3/4 16 1/4 17 47 49 49 1/4 51	4,956 920 2,407 1,150 131 386 299 235	5.70 Dec 24 Jun 17 Jan 24½ Jan 13¼ July 16 Jan 45 Nov 27¼ Jan	7.85 Nov 28½ Feb 21½ July 34½ Sep 18 Sep 19 Mar 68 Feb 58¾ Sep
	Toronto		ck Exch	ange			Canadian Food Products common Class A Preferred Canadian General Electric Canadian Malartic Canadian Malartic	4.00 55 27	4.00 4.00 6 6½ 55 55 415 415 27 31 55c 58c	300 75 10 5 360 3,500	3.25 Oct 61/8 Nov 55 Nov 361 Feb 261/2 May 53c Dec	4.60 Feb 9 Feb 70 Feb 405 Sep 36½ Feb 81½c Jan
	STOCKS Par Abitibl Power & Paper new common.	Friday Last Sale Pric	Week's Range	Sales for Week Shares	Range for Low	Year 1951 High 22¼ May	Canadian Oils Cos common	35 ³ / ₄ 6 ³ / ₈ 28	25 27¼ 98 98 34 35¾ 6 6¾ 28 28½	2,020 25 10,383 3,416 105	18 Jan 97 Nov 21½ Nov 55% Nov 28 Nov	30 Oct 102 Mar 39 Dec 6 Nov 47 May
	#1.50 preferred 20 Acadia-Atlantic class A	25 1/8 17 6 22c 14c 48c 1.60	25 25 ½ 17 18 6 6 ⅓ 98 99 22c 23c 12c 15 ½ 28c 49c 1.49 1.62	1,150 515 330 20 5,737 9,100 109,337 67,500	24% Jan 17 Dec 6 Dec 94% Nov 19c Jun 10c Jan 32c Nov 55c Apr	25½ Aug 20% Feb 8% Feb 105 July 61c Jan 24c Oct 44½c Nov 2.27 Sep	Canadian Utilities preferred	17 ¹ / ₄ 2.80 3.60 2.30 6.10 2.93	99½ 99½ 17 17½ 2.50 2.95 1.15 1.15 3.55 3.80 2.17 2.30 5.35 6.10 2.60 2.95	15 645 59,410 1,500 7,498 737 49,416 83,400	98 Aug 13% Jan 2.10 Dec 1.05 Jun 1.90 Aug 2.00 Oct 2.20 July 1.80 July	103½ May 22 Feb 2.20 Dec 1.50 Oct 4.20 Sep 3.25 Apr 5.25 Dec 3.00 Jan
	Akaitcho Yellow Knife 1 Alberta Distilleries common 6 Alberta Pacific Cons 1 Algoma Steel 6 Aluminium Ltd 6 Aluminium Co of Canada pfd 25 Amalgamated Larder 1 American Leduc Petroleums Ltd 6	1.19 53c 52 111¼ 24	3.10 3.10 51c 55c 51 53½ 105¾ 111¼ 23¾ 24 18c 18c	8.773 300 3,520 2,332 2,264 385 5,805	2.85 July 35c Jan 28 Jan 91 Mar 22 ³ 4 Dec 14c Jun	1.42 Jan 3.40 Oct 76c Dec 61 Sep 119 Oct 26 Feb 26 Jan	Central Patricia Gold Mines	1.35 1.20 7c 35c 15c	68c 72c 18c 19½c 15½c 15½c 1.30 1.40 7½ 7½ 1.19 1.26 6c 7c 32c 45c 15c 17c	35,000 9,200 1,000 5,500 25 38.525 12,599 88,430 3,000	48c May 15c May 7c Jun 65c Aug 7 Dec 75c Nov 5c May 22c Oct 15c May	75c Aug 30c Feb 23c Sep 1.55 Nov 13% Mar 1.65 Dec 13c Jan 80c Jan 36c Jan
	American Nepheline American Yellowknife 1 Anacon Lead Anchor Petroleums 1 Anglo-Canadian Oil Anglo-Huronian s	94c 55c 3.15 21½c 8.75	86c 1.12 85c 88c 47c 56c 3.10 3.25 21c 23c 8.45 8.95 11% 11%	71,700 2,700 331,700 11,500 20,200 27,070 160	95c Nov 76c Jan 6½c Jan 2.30 Jun 16c Nov 4.60 Jan 10¼ Jan	1.40 Nov 1.24 Apr 91c Oct 4.10 Oct 51c May 9.00 Dec	Chromium Citra-Lartic Mines Ltd. 1 Cobalt Lode Silver Mines 1 Cochenour Willans 1 Cocksbutt Farm Equip new *	8.10 11 1/4 c 82 c 1.60 17 1/2	7.35 8.10 11c 12c 80c 82c 1.60 1.63 17% 18 13c 13c	7,210 24,700 16,100 4,600 1,648 1,000	1.10 Jan 10c Nov 72c Mar 1.46 Jan 15½ Nov 10c Aug	7.80 Nov 39½c Jun 1.30 Apr 1.98 Jan 20 Nov 17c Feb
	Anglo Rouyn Mines 1 Ankeno Mines 1 Anson Petroleums Ltd • Apex Cons Resources • Aquarius Porcupine 1 Area Mines 1 Argus Corp common - Arjon Gold 1	30c 56c 62c 9½c 	29c 32c 54c 59c 57c 62c 9½c 9¾c 11c 11½c 28c 13½ 14 14c 14½c	27,250 105,223 13,800 24,200 2,200 14,100 505 22,000	13c Sep 32c Jan 51c Dec 4½c Apr 10c July 11c Dec 8¾ Jan 14c Nov	13 ¼ Feb 38c Jan 83c May 67c Dec 15c Oct 20 ¼c Jan 30c Nov 15 % Oct 43c Jan	Coin Lake		334c 5c 3.50 3.75 3.80 4.30 1214 121/2 1.44 1.45 60c 60c 15c 161/2c 7	38,650 400 2,441 150 688 2,196 20,700 195	3c Jun 1.45 Mar 1.85 Jan 9½ Jan 1.35 May 51¼c Dec 9c May 6½ July	6c Jun 3.50 Dec 3.85 Dec 13¾ Mar 1.80 Jan 80c Jan 23c Oct 9 Mar
	Armistice 1 Ascot Metals Corp 1 Ashdown Hardware class B 10 Asher Oil Co Ltd & Athona Mines (1937) 1 Athas Steels 1	9 % c 3.00 1.62 9c 23 5%	9%c 11c 2.95 3.10 16% 17 1.46 1.80 8½c 9c 23¼ 23¾	3,000 123,500 325 202,111 12,600 2,595	9c Jun 1.82 Jun 15¾ Jan 1.48 Dec 6c Jun 13¼ Mar	20c Oct 3.15 Dec 193% Sep 1.60 Dec 14c Oct 25 Sep	Consolidated Beattle Mines	1.14 30c	18c 21c 8c 8c 1.03 1.15 30c 31c 37c 38c	35,612 500 92,125 2,800 3,380 48,199	18c Nov 5c July 69c Nov 23c Jun 30c Aug 6c July	78c Jan 10½c Apr 1.27 May 52c Feb 58c Mar 19c Oct
	Atlin-Ruffner Mines 1 Ablelle Mines 1 Aunaque 1 Aunor Gold 1 Bagamac Mines	18c 9½c 22c 3.15	13½c 14c 15c 18c 9¼c 10½c 21c 23c 3.05 3.15 16½c 17c	2,500 58,500 11,000 12,100 1,343	10 3/4c Apr 26c Dec 6c May 16 1/2c Jun 2.90 Jan 14c May	21c Aug 71c Sep 14c Sep 38c Oct 3.65 Jan 30c Jan	Consolidated Lebel Oro 1 Consolidated Mining & Smelting 5 Consolidated Nicholson Mines 6 Consolidated Press class A 6 Consolidated Quebe Gold 2.50 Consolidated Rochette 1 Congumers Gas 100 Conwest Exploration 6	188 140 21c	9c 9%c 184 188 ½ 13c 17c 6% 6% 1.25 1.30 18c 21c 140 143 3.65 3.95	2,153 39,644 75 2,600 64,600 213 6,450	126 Jan 10½ to Nov 5½ Nov 80c Sep 9c Aug 140 Oct 1.75 Jan	196 Dec 28c May 8¼ Aug 1.50 Nov 25c Dec 165¼ Feb 4.35 Sep
	Bankfield Consolidated	29 ³ / ₄ 36 ³ / ₄ 1.05 6.50 55c	634c 714c 29½ 30 3634 37 40 40 1.04 1.14 6.15 6.50 80c 81c 53c 55c 51 53½	9,500 1,275 1,143 105 6,490 18,320 2,900 11,700	5½c Jan 26 Oct 34 July 38 Mar 87½c Jan 5.00 Aug 80c Aug 46c Jan 40½ Jan	12c Jan 32½ Feb 46 Jan 43 Jan 1.32 Jan 7.60 Oct 1.08 Apr 75c Feb 55 Sep	Corby (H) Dist voting	12c 6	11½ 12 26 26 12c 12c 55% 6 11½c 12½c 33c 37c 70 72 8c 18c	7,060 200 5,625 2,300 5,200 18,931 403 349,900	10½ Jan 17½ Jan 10c May 4½ Noc 10c Jun 27c May 53½ Jan 6c May	17% Feb 30 Oct 20c Oct 8¼ Jan 18c Mar 45c Jan 75 Oct 23c Feb
	Beatty Bros ** Beatty Bros ** Bell Telephone 25 Bellekeno Mines 1 Bevcourt Gold 1 Bibis Yukon Mines 1 Bidgood Kirkland 1	9 ¹ / ₄ • 38 ³ / ₄ 33c 78c	31½ 32 9 9¼ 33 38¾ 30c 39c 78c 83c 70c 73c	175 900 48,591 17,545 29,400 16,050	17 Jan 9 Dec 38¼ Oct 29c Dec 37c Jun 70c Dec	36 Sep 13 Sep 43 Oct 70c Feb 77c Dec 85c Nov	D'Aragon Mines Davies Petroieum Davis Leather class A Decalta Oils Ltd. Delnite Mines Del Rio Producers Ltd.	53c 16¾ 38c 1.10 2.20	13c 14½c 51c 57c 16¾ 16¾ 37c 40c 1.05 1.15 1.70 2.24 12c 13c	7,500 29,730 130 37,700 27,000 163,325 8,700	9½c May 18c Jan 16 Dec 20c May 1.10 Dec 90c Jun 10c Aug	22c Jan 59c Dec 24 Feb 51c Oct 1.65 Jan 1.94 Dec 21c Mar
3.	Booto Mines	17c 3½c 36c 11c 6.05	5 %c 5 %c 15 ½c 17c 3 ½c 4c 36c 41c 9 ½c 15c 6.05 6.20 11 ¾ 12	7,217 6,600 5,000 28,750 76,832 1,250 200	3c Mar 10 %c May 3c July 6c Jan 7c Apr 5.55 May 11 July	7c Jan 21¾c Sep 9c Jan 47c May 13c Jan 8.00 Jan 14 May	Detta Minerals Devon-Leduc Oils Discovery Yellowknife Distillers Seagrams Dome Exploration (Western) Ltd. Dominion Bank Dominion Coal preferred 22	2.29 49c 2.6 9.25 17 1/6 c 30	2.00 2.36 40c 55c 25 ³ 4 26 ¹ 4 9.00 9.80 17c 17 ³ 6c 25 ³ 4 30 20 ⁵ 8 20 ⁵ 8	87,075 413,452 4,850 3,225 2,483 386 10	93c July 28½c July 25½ Dec 8.75 Nov 15¾ Jan 25½ May 20 Nov	4.20 Oct 45c Dec 34 Feb 12.75 Oct 2014 Oct 311/2 Jan 231/2 May
	Brazillan Traction new ordinary Brewis Red Lake 1 Bright (T G) common British American Oil common British Columbia Electric 4% pfd 100 4%% preferred British Columbia Forest Products British Columbia Packers class A Class B	13 18c 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15,713 26,900 50 4,898 30 280 7,900 330	11% Nov 9c Jan 14½ May 19¼ Aug 77 Des 90 Sep 5¾ Jan 13¾ Jan	13 Dec 35c Sep 28 Jan 23 Sep 90 Jan 101 Mar 101/4 Sep 22 Sep	Dominion Dairies preferred 35 Dominion Foundry & Steel common 10 Dominion Magnesium 9 Dominion Maiting preferred 100 Dominion Scottish Inv preferred 50 Dominion Steel & Coal 50	13¾ 97¾ 	19 19 13 1/8 14 97 97 3/4 11 1/2 12 99 99 43 43 18 1/4 19 1/2	30 4,558 80 235 135 50 2,166	17½ Oct 12½ Nov 97 Dec 10½ Nov 97½ Aug 42¾ Jan 17 Nov	22 Jan 15 Aug 102 Mar 15% Feb 102½ Jan 48¼ Apr 23½ Sep
	Class B British Columbia Power class A Class B Broulan Reef Mines 1 Bruck Mills class A Class B Buffadison Gold 1 Buffalo Ankerite 1	100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 1,500 2,149 14,026 50 50 12,500 1,800	9½ Jan 28¼ Jan 4.10 Jan 1.19 July 14 Jan 9 Nov 8½c July 1.20 Jan	21 Sep 34 Dec 65 Dec 1.56 Oct 24 Apr 1434 Feb 15½c Oct 1.70 Jan	Dominion Stores Dominion Tar & Chemical common Preferrd 23.5 Dominion Textile common Dominion Woollens Donalda Mines Donnell & Mudge class A Duvay Gold	115% 43 13 734 1 53c	11½ 11¾ 43 44 20 20 12 13 7 7¾ 48c 55c 6 6 8c 9c	700 885 255 1,360 195 65,650 25	10½ Dec 30¼ Jan 19¾ Dec 11¾ Dec 7 Nov 35c Oct 7 Nov 4¾c July	14½ Jan 49 Sep 22½ Oct 16¾ Feb 16½ Feb 65c Feb 13½ Sep 19c Oct
_	For rootnotes see page 41.											

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED JANUARY 11

				RAN	GE FOR WEEK	ENDED JANUARY 11					
STOCKS Par	Friday Last Sale Pri	Week's Range ce of Prices Low High	Sales for Week Shares	Range for		STOCKS	Frida Last Sale Pri	Range	Sales for Week Shares	Range for	Year 1951
East Amphi 1 East Crest Oil • East Malartic Mines 1	8c 23½c 95c	8c 8c 23c 25c 95c 1.02	13,000 73,740 8,800	6c May 10½c Jan	High 11c Jan 33c Oct	Kayrand Mining1 Kelorie Gold	11½c 24c	Low High 11c 12c 23½c 30c	7,400 492,750	Low 11c Dec	High 24c Feb
East Sullivan Mines 1 Eastern Steel •	71c	70c 74c 9.00 9.20 7% 814	16,700 6,930 820	87c Nov 51c Apr 6.75 Jun 6½ Jun	1.73 Jan 94c Oct 10¼ Oct 10% Sep	Kenville Gold1	143/4	14¾ 15 24½c 28c 17¼ 18¼	930 33,900 2,980	7¼c Jun 15 Sep 13c Jan 16 May	31c Dec 18 Feb 33c Oct 19½ Jan
Easy Washing Machine Economic Investment 10 Eddy Paper class A 20	4.00 27¼ 25¼	4.00 4.00 27¼ 27¼ 24¾ 25¼	200 10 1,225	3 Dec 23 Jun 19½ Jan	6½ Mar 27¾ Dec 26 Apr	Keyboycon Mines Kirkland-Hudson 1 Kirkland Lake 1 Kirkland Townett	12c 1.90 80c	12c 14c 1.78 2.00 79c 82c	14,525 38,375 5,200	12c Jan 32c Aug 66c May	25c Oct 2.10 Nov 1.09 Jan
Elder Mines1	51c	50c 54c	4,100 17,950	45c Jun 15c Jun	67c Aug	Kirkland Townsite 1 Klondike-Keno 1 Kroy Oils Ltd		16c 21c 50c 50c 1.77 1.95	16,250 1,200 99,150	11c Oct 42c Dec 77c Jan	26c Nov 65c Oct 1.95 Nov
Electric Boat Co3 El Pen Rey1 El Sol Gold1	1534c	26 26 14c 16c 5½c 7c	150 15,700 5,000	10c Mar 5c Jun	32c Jan 35c Oct 9½c Oct	Labatt (John) Ltd	18 9.00 31½c	17¾ 18 8.95 9.30 26c 32c	180 8,370	17½ Jan 6.10 Jan	20 Jun 9.60 Jan
Emerald Glacier Mines	2.53	1.25 1.28 12¼ 12¼ 2.45 2.60	700 50 31,500	11½ Nov 1.20 July	19¼ Oct 2.85 Feb	Lake Fortune Gold	76c 6c	26c 32c 76c 80c 4c 6¼c 19½e 22c	21,500 8,900 143,000 1,550	23c Nov 63c Nov 3c Apr	55c Jan 1.14 Feb 6½c Jan
Eureka Corp 1 Warrants 1 Falconbridge Nickel	55c	1.23 1.30 48c 55c	35,220 18,698	60c Nov 33c Dec	1.63 Jan 44c Dec	Lake-Osu 1 Lake Shore Mines 1 Lake Wasa Mining 1 La Luz Mines 1		23c 25c 11½ 13 31½c 35c	10,525 17,486 12,750	15c Aug 17c Jun 8.50 Jan 26c Jan	35c Feb 29½c Jan 14¾ Dec 44c Aug
Famous Players	12 17 45c	11½ 12¾ 16¾ 17 24½ 24¾ 45c 55c	6,193 900 245	8.40 Jan 15½ Sep 22½ Dec	13½ Feb 18¼ Feb 32% Feb	Lamaque Gold		2.35 2.45 5.75 6.00	610 1,555	1.75 May 5.10 Apr	2.60 Aug 6.75 Jan
Federal Grain common	5c 8.50	12½ 13½ 5c 5½c 8.20 8.65	12,900 505 3,000 11,230	41c Dec 11¼ Jan 4c Jun 4.85 Jan	49c Nov 17 Oct 8c Jan 9.10 Mar	Lang & Sons Lapa Cadillac 1 Lapaska Mines 1 Larder "U" Island 1		12½ 13 8½c 10½c 4c 4c	150 55,450 500	10 Nov 5c Apr 3c July	17 Feb 10½c Oct 7c Feb
Fenimore Iron Mines1 . Fibre Products preferred10	1.19	80c 1.20	282,082 135	60c July 8 Aug	1.95 Aug 8½ Aug	Lavalie Mines 1 Lawson & Jones class A 1	133/4	2 ³ / ₄ c 3c 13 ¹ / ₄ 13 ³ / ₄ 16 ³ / ₄ c 19 ¹ / ₂ c	4,500 367 61,100	2c Jun 12½ Jun 11c July	4½c Jan 15½ Feb
Flank Petroleums Fleet Manufacturing Ford Motor class A	48c 1.80 53%	47½c 50c 1.80 1.80 51½ 53½	44,850 800 2,168	30c July 1.40 Jan 44 ³ / ₄ Jun	68c Oct 3.05 Feb 70 Feb	Leitch Gold	47c	22½ 22½ 45c 49c 1.12 1.15	145 24,400 7,650	20 Jun 30c Jun 1.00 Jan	35c Feb 22½ Dec 55c Mar 1.20 Jap
Franceur Gold * Fraser Cos common * Preferred 100 Frobisher Exploration *	59 4.35	8c 8c 59 59½ 102½ 102½ 3.90 4.35	1,000 35 25	5½c Jun 39½ Jan 100 Jan	13c Aug 68 Sep 103½ Apr	Lencourt Gold 1 Little Long Lac 1 Loblaw Groceterias class A 1	71c	18½c 23c 70c 77c	70,900 10,225	5¼c Mar 55c Jun	18c Dec 1.08 Jan
Gas Exploration of Alberta Gatineau Power common	1.28 17 ³ / ₄	1.05 1.29 17¼ 17%	27,465 26,350 909	2.70 Jan 1.10 Nov 17¼ Jan	4.65 Feb 1.20 Nov 20% Feb	Class B	5c	31 31¼ 31 32⅓ 4¾c 5⅓c	1,141 140 33,108	29 Jun 31 Jun 41/80 Nov	34¾ Feb 35¼ Feb 10c Jan
5% preferred100 5½% preferred100 General Bakeries	97 1/8 3.75	97% 98 102¾ 103 3.70 3.80	60 252 500	96¾ Dec 104% Dec 2.30 Jan	109½ Mar 111½ Apr 4.00 Sep	Class A	477.0	2.00 2.00 8 8 4 44c 51c 26c 33c	12 120 204,500 41,000	2 Nov 8¼ Jan 13c July 15c May	5 Feb 11 Feb 75c Oct
General Petroleum common 1 Class A 1 General Products Mfg class A	8.50 8.20	8.25 8.50 8.20 8.30	3,047 2,541	5.00 Jan 4.80 July	8.25 Dec 8.25 Dec	Macassa Mines	1.81	13½c 13¾c 1.81 1.95	2,600 4,225	11c Jun 1.65 May	75c Oct 20c Feb 2.48 Jan
General Steel Wares common ** Preferred 100 Geneva Lake 1	17 15c	$\begin{array}{cccc} 42 & 42 \\ 15\% & 17 \\ 97 & 97 \\ 15c & 15\frac{1}{2}c \end{array}$	260 775 15 5,000	39 July 16 Nov 101 Dec 9c Jun	50 Feb 23 May 106 Mar	MacDonald Mines 1 Macfie Red Lake 1 Macho River 1 Mackeno Mines 1	-	99c 1.09 10c 11c 4½c 5½c	16,100 6,000 6,000	80c Sep 8½c July 4½c Nov	1.32 Feb 15c Jan 10½c Feb
Giant Yellowknife Gold Mines 1 Gillies Lake 1 Glenora Gold 1	11	10 ³ / ₄ 11 ³ / ₈ 9c 10c 2 ¹ / ₂ c 2 ¹ / ₂ c	10,929 6,100 500	6.10 Jan 6c Sep 1½c Oct	25c Sep 13 Sep 15c Nov 5c Jan	MacMillan & Bloedel class A *	1.49 2.85 24¾	1.40 1.60 2.80 2.94 24 ³ / ₄ 26	31,672 5,550 326	71c Jun 2.07 Jan	2.20 Sep 3.95 Jan
God's Lake Gold Goldale Mines1	39c 16c	38c 41c	80,650 8,100	30c May	58c Jan 23c Jan	Class B * Madsen Red Lake Gold Mines 1 Magnet Consol 1	25 2.05	24 25 % 2.02 2.10 17c 20c	2,566 4,925 49,300	16¾ Jan 16¾ Jan 2.00 May 16c Jun	30½ Oct 31 Oct 2.75 Jan 60c Sep
Goldcrest Gold	7%c 21c	8½c 9½c 7c 7½c 19c 23c	5,000 1,600 102,719	6c July 6c July 5c July	17c Oct 12c Jan 23½c Dec	Maiartic Goldfields1 Manitoba & Eastern	1.80 2%c	1.77 1.85 2 ³ / ₈ c 2 ³ / ₈ c	13,400 4,500	1.74 Dec 1%c Oct	2.90 Jan 3½c Jan
Goldhawk Porcupine	4%c	6.80 7.10 4%c 4%c 5c 6c 34c 5½c	6,400 1,000 6,000	5.75 Jan 3c May 5c Jan	8.40 May 9½c Jan 8½c Jan	Maple Leaf Milling 1 Marbenor Malartic 1 Marcus Gold 1 Martin-McNeely 1	101/sc	8 834 8c 814c 10c 11c	1,010 2,500 12,520	z7¼ Aug 7c Sep 7c July	19 July 17½c Feb 13c Sep
Goodyear Tire common 6 Preferred 50 Gordon Mackay class A 6	94 8½	94 95 47 48 81/4 81/2	20,000 255 690 190	3c Jan 93 Jan 47 Nov 8½ Jan	8c Feb 105 Feb 52½ Mar 10 Aug	Matarrow Lead	12%	4 ³ / ₄ c 5c 12 ¹ / ₂ 13 27c 32c	4,500 11,730 14,600	3½c May 11 Mar 20c Jun	10c May 15 % Oct 63c Feb
Graham Bousquet	46c 25c	40c 47c 25c 31c	99,950 5,200	9c Aug 17c Feb	62c Dec 30c Mar	Mayo Mines Ltd McColl Frontenac common		15½ 15½ 25c 29c 43 45	300 6,700 4,660	11 Feb 21c Dec 18% Jan	15 May 55c Oct 44½ Dec
Preferred * Great West Coal class A * Class B *	20½ 8¾ 8¾	20½ 21 50 50 8¾ 8¾ 8 8¾	5,655 90 280 665	15½ July 46½ Jan 7 May 6 July	23 ¹ / ₄ Oct 51 ¹ / ₂ Aug 8 Apr 7 ⁵ / ₈ Dec	Preferred100 McDougall Segur McIntyre Porcupine5	32c 67	80 80 26c 32c	30,400	85 July 21c Jan	99 Jan 39c Apr
Great West Felt preferred* Gridoil Freehold*	 13	514 514	25 2,125	4.65 Dec 7½ Jun	7.75 Mar 15½ Oct	McKenzie Red Lake 1 McWatters Gold 9 Merrill Island 1	46c 81/c	67 6834 45c 47c 8½c 9c 50c 54c	469 6,300 1,600 3,500	53¼ Jan 42c Jun 7¼c July 41c Nov	76 Sep 58c Oct 14c Mar 82c Sep
Guaranty Trust 10 Guayana Mines 1 Gulf Lead Mines 1 Gunnar Gold 1	11½c	13 13 10c 10c 11c 11½c	200 3,500 4,600	12¾ Nov 7½c Jan 9c Jan	13½ Jan 21c Feb 21c Jan	Mexican Light & Power common		4.05 4.10 7 7 ¹ / ₄	469 1,300	2.65 May	5½ Sep 8¾ Oct
Gypsum Lime & Alabastine	30 1/2	24c 28 ½c 29 ¾ 31 15 ½ 15 ½	3,600 1,099 225	12c Jan 21¾ Jan 10½ Jan	45c Oct 31 ¼ Oct 16 ½ Oct	Mid-Continent Oil Midland & Pacific Grain Milton Brick	70c	50c 50c 60½c 73c 8 8 1.65 1.65	28 313,400 100	10c May 8 Oct 1.50 Jan	84c Dec 26½ Jan
Hard Rock Gold Mines 1 Harding Carpets	12c 13c 91/4	11 1/4 c 14 c 12 1/2 c 13 1/2 c 8 3/4 9 1/4	117,100 7,700 1,838	6c Jan 10c Aug 8% Dec	18c Feb 40c Jan 12 ³ / ₄ Jan	Minda-Scotia Mines	73c 4.00	70c 75c 3.10 4.20	900 8,700 28,425	65c Dec 1.50 Mar	2.10 Jan 1.30 Sep 3.45 Nov
Harricana Geld1 Harrison Hibbert Mines1 Hasaga Gold1	16c 29c	14c 16¾c 26c 29½c 28c 30c	163,731 7,600 7,900	6½c Jan 26c Dec 25c Jan	20½c Feb 47c Jun 69c Feb	Voting Trust Mining Corp Model Oils Monarch Knitting common	3.80	3.35 3.80 16¾ 17¾ 2.05 2.50	2,000 1,110 155,010	2.10 Aug 15¾ Jun 42c July	3.15 Nov 2034 Oct 2.70 Oct
Head of the Lakes Iron 1 Headway Red Lake 1 Heath Gold 1 Hendershot Paper common 6	59c 9¼c 7c	58c 70c 9c 12c 7c 7½c	285,700 50,000 5,600	32¼c July 5c Dec 6c Oct	93c Jan 18c Jan 18c Jun	Preferred100 Moneta Porcupine1		16½ 17¼ 86¾ 88 34c 37c	114 25 12,320	12½ Jan 87½ Sep 28¼c Jun	23 Apr 93½ May 44c Jan
Heva Gold Mines1 Highland-Bell1	11c	13 13 10½c 11¼c 80c 81½c	50 17,600 1,710	11 July 7c Feb 80c July	14½ Sep 20c Feb 1.15 Feb	Montauban Mines Montreal Locomotive Moore Corp common	17 26½	60c 62c 16½ 17 s 26½ 27	1,600 730 1,105	38c Feb 14 Mar 23 Jun	86c Oct 19½ Feb 29% Jan
Highridge Mining Highwood Sarcee Hinde & Dauch	3½c 31c 29	3½c 4c 28c 32c 29 29	8,500 30,800 200	3c Aug 9½c July 24½ Jan	6½c Jan 45c Oct 32 Sep	4% preferred25 Morrison Brass Mylamaque Mines1	231/2	23 23½ 8¼ 8¼ 7c 9c	175 100 7,500	23¼ Aug 4 Feb 7c July	27 Mar 9½ Dec 14c Jan
Holden Mfg class A * Hollinger Consol 5 Home Oil • Homer Yellowknife 1	15 171/4	6 6 14% 15¼ 17 17%	30 3,700 5,566	6 Dec 10¼ Jan 13¼ May	8 Sep 17 Oct 1814 Mar	National Breweries common	=	17 171/4 8 81/2	140 835	17¼ Dec 7¼ May	23½ Aug 9½ Sep
Hosco Gold1 Howard Smith Paper common*	19c 5c 	15½c 19c 5c 5½c 23¼ 24¼	146,700 4,500 500	4½c Jun 4¼c Aug 22¼ Dec	17c Dec 9c Jan 26½ Sep	National Grocers common	141/8	11¾ 11¾ 14 14⅓ 27¼ 27¼ 9¼ 9¼	50 150 70 413	10% May 12 Jan 27 May 9% Dec	12¼ Apr 16 May 28¾ Jan 9½ Dec
Hudson Bay Mining & Smelting Hugh-Pam Porcupine Hunts class A	61½ 24c	1.75 1.80 60 61 ³ / ₄ 23c 24c	300 3,234 21,300	40c Apr 54 May 20c Feb	1.80 Dec 68 Oct 30c Jan	National Petroleum25c National Sewer Pipe class A National Steel Car	3.05	2.92 3.05 51 51 28¾ 29¼	6,425 30 640	1.65 Jan 45 Feb 26 Jun	4.40 Oct 57 Oct 3234 Sep
Huron & Erie common100 Hy-Charger Petroleums1	534 41½c	5¾ 6 125 123 36c 41½c	200 10 154,100	6 Oct 122½ Nov 30c Nov	8 Mar 145 Mar 50c Dec	Negus Mines1 New Alger1	68c 91/4c	67c 72c 9¼c 11c	3,725 4,500	62c Nov 7c Jun	1.40 Jan 15c Oct
Imperial Bank	38 ³ / ₈ 10 ¹ / ₈	31% 32¾ 37 38½ 10 10½	355 9,194 2,780	29 July 27% Jan 9 Oct	36¼ Jan 45 Oct 13 Jan	New Bidlamaque 1 New British Dominion Oil • New Calumet Mines 1 New Delhi 1	4%c 2.75 3.05	4%c 4%c 2.67 2.80 3.05 3.10 50c 51c	500 42,985 12,100 3,350	3c Apr 1,19 Feb 2.65 Jan 50c Dec	7c Jan 2.78 Dec 3.65 Feb 88c Oct
Preferred £1 4% preferred 25 Indian Lake 1 Indian Lake 1	22 ³ / ₄ 4 ¹ / ₂ c	5% 6 22¾ 22¾ 4½c 4½c	160 395 4,000	5% Sep 23 July 2c May	71/s Jan 253/4 Mar 7c Jan	New Goldvue 1 New Hugh Malartic 1	1.40 32c 7½c	1.33 1.43 32c 33c 7½c 8c	4,850 1,900 4,100	1.10 Jan 25c Jun 6c May	1.59 Sep 47c Oct 25c Jan
Indust Acceptance common \$1.60 preferred 32 Inglis (John) & Co ?	=======================================	35 ½ 38 35 36 11½ 12	645 250 200	28 Jan 31 Jan 11½ Dec	37 Oct 37 Sep 181/4 Feb	New Jason Gold 1 New Laguerre Mines 1	23c	8c 8c 20½c 23c	1,067 104,500	6c Nov 8½c Apr	24c Jan 26c Oct
Inspiration Mining1 International Coal & Coke1 International Metals class A	39c 1.04 4136	37c 41c 1.03 1.15 41 41 ³ / ₄	5,050 52,050 480	33c Dec 29c Jun 39 Jan	55c Feb 1.25 Oct 52 Jan	Newlund Mines 1 New Marlon Gold 1 New Morrison Mines Ltd 1 New Mosher Long Lac Mines 1	1.25 5c 43c , 56c	1.20 1.38 5c 57/8c 40c 48c 56c 60c	15,525 6,000 10,795 26,400	1.05 Jun 4½c Nov 40c Jun 13c Jan	2.53 Jan 10c Jan 89c Sep 72c Oct
Preferred100 International Nickel Co common Preferred5/100	100 43 ¹ / ₄	100 100 42 ³ / ₄ 43 ¹ / ₂ 133 133	8,035 20	99½ July 35½ May 138 Feb	103½ Apr 44¾ Oct 145 Jun	Newnorth Gold1 New Norsman Mines1	5c 9½c	4½c 5c 9½c 95%c	3,000 2,937	3c Jun 7c July	7½c Jan 20c Jan
International Petroleum	26 6c	23 26¼ 90c 90c 6c 6½c	17,507 2,000	13 Jan 86c Aug	24% Dec 86c Aug	New Norzone 1 New Pacalta Oil 6 New Rouyn Merger 1	20c 13c	18½c - 22c 11c 13½c 5½c 5½c	594,400 522,141 1,000	5¼c Mar 7½c May 45%c Jun	20c Nov 17½c Oct 8c Mar
Jack Waite Mining1 Jaculet Mines1 Jellicoe Mines (1939)	April 22 24	15c 15c 15½c 24c 7c 8c	20,000 1,600 54,700 12,500	5c Mar 7½c Oct 12½c Noy 6c May	12c Aug 22c Jan 44c Jan 19c Jan	New Ryan Lake Mines 1 New Thurbols 1 Nib Yellowknife 1	35c 9c	33c 37c 9c 9½c 3½c 3½c	51,200 2,500 2,000	18c Nov 7c Aug 3½c May	53c Oct 11%c Jan 8c Oct
Joburke Gold 1 Joliet Quebec Mines 1 Jupiter Oils Ltd 4	52c 3.20	6 1/4 c 7 1/2 c 42 c 54 c 2.80 3.25	8,975 47,520 100,835	5c July 40c Jun 65c Jan	11c Jan 1.05 Jan 3.30 Dec	Nipissing Mines 5 Nisto Mines Ltd 1 Nor-Acme Gold 1	1.97	1.95 2.20 14c 17½c 1.00 1.00	2,900 2,900 15,800 600	1.40 July 10½c Aug 80c Dec	3.00 Jan 60c Jan 1.40 Apr
For footnotes see page 41.						4					

CANADIAN LISTED MARKETS

	RANGE FOR WEEK ENDED JANUARY 11													
	STOCKS.	Frida; Last Sale Pri	Range ce of Prices	Sales for Week Shares	Range for			STOCKS Par		t rice	Week's Range of Prices ow High	Sales for Week Shares	Range for Y	ear 1951 High
	Par Noranda Mines	83 1/8 5.10 834 c 86c 24 1/2 c 3.05 12c 71/4 c 6c 14c	Low High 83 84 ½ 4c . 4c 18½c . 20c 5.05 5.20 6½c 9¾4c 80c . 86c 20c . 25c 2.82 3.10 12c . 14c 7c . 7¼4c 5¾4c . 6½c 15 . 15¼ 14c . 15½c	1,526 2,000 3,500 8,437 239,000 24,900 31,700 40,870 6,000 8,000 7,000 210 12,600	Low 69 May 21½c Jun 16c Dec 4.40 Jan 31½c July 40c Apr 13c July 1.12 Nov 9c Nov 51¼c July 31¼c Jun 83¼ Jan 10c May	High 86 Sep 5c Jun 64e Jan 6.00 Feb 81/4c Dec 1.73 Oct 40c Oct 3.50 Dec 22c Feb 10c Oct 15% Oct 35c Jan		Steep Rock Iron Mines Sturgeon River Gold Sudbury Contact 11 Sullivan Cons Mines Superior Oils Ltd Supertest (ordinary) Supertest preferred 1000 Surf Inlet Sylvanite Gold Tamblyn Ltd common Taylor Pearson common Teck-Hughes Gold Mines 1 Thombson-Lundmark	6.95 15c 3.30 1.58 16 1/4 10c 31 1/2 2.35	1 29 3	5.90 · 7.15 14c · 15c 13.30 · 3.45 1.45 · 1.58 1.45 · 1.58 1.57 · 1674 1742 · 9742 10c · 12c 1.26 · 1.31 1142 · 3134 7 · 7 2.35 · 2.55 10c · 13c	13,950 5,500 41,250 3,350 93,900 2,085 50 40,500 7,900 525 150 4,340 35,700	6.50 July 13c Feb 4c May 2.85 Jan 78c Jan 15½ Dec 97 Dec 5c Jun 1.05 Jan 29 Jun 6¼ Feb 1.98 Apr 6½ Jan	11 Jan 18c Feb 17c Dec 3.90 Oct 1.73 Oct 18% Sep 102½ Jun 19c Jan 1.45 Jan 1.45 Yan 33 Feb 7½ Nov 2.65 Dec 19c Oct
	Oakville Wood - Obaska Lake Mines Ltd 1 O'Brien Gold Mines 1 Ogama-Rockland - Oh Selections - Okalta Oils - O'Leary Malartic - Omnitrans Exploration - Ontario Beauty Supp preferred 2 Ontario Loan 50	8 34c 1.23 6c 17c 3.75 4 ³ 4c	8 8 33c 39c 1.23 1.28 534c 6c 12c 18c 3.65 3.90 20c 22c 4½c 5c 5 5 114 114	10 132,900 2,100 2,500 144,500 35,450 7,000 11,500	5 Feb 22c Mar 1.10 Jan 47ac Aug 9c Jun 1.95 Jan 15c May 3¼c Oct 5 Feb 112 Dec	11 July 42c Oct 1.75 Oct 16½c Jan 25c Sep 3.80 Dec 29c Sep 8c Sep 55% Sep 136 Jan		Top Top Tailors Toburn Gold Tombili Gold Torbrit Silver Mines Toronto Elevators Toronto General Trusts 20 Toronto Iron Works common Class A Towagmac Exploration	28c 54c 2.03 18 	1 1	23 23½ 28c 50c 43c 54c 1.96 2.00 15 18 30 30 7¼ 17¼ 8c 8c	160 12,000 78,490 2,700 115 150 36 615 6,500	21 Jun 22c July 21c Jan 1.20 Jan 11½ Jan 28% Oct 12½ Jan 13½ Jan 7c July	27 Feb 45c Feb 40c Sep 2.25 Feb 17 Oct 32 Nov 1634 May 17½ May 12c Mar
	Ontario Steel preferred 100 Opemiska Copper Mines -1 Orange Crush 2 Orenada Gold 1 Orlac Red Lake 1 Osisko Lake Mines 1 Pacific Coyle Navig 1 Pacific (Eastern) 1 Pacific Petroleum 1	1.72 4.00 10c 7c 89c 1.05 7c 10 ¹ / ₄	133 133 1.65 1.81 4.00 4.00 9¼c 12c 4¾c 7c 85c 1.02 1.05 1.15 7c 7c 9.80 10¾ 65 66½	5 52,101 700 8,500 24,500 64,050 9,960 1,000 3,960 406	140 Jan 1.25 Dec 3.50 Dec 7c Aug 4c July 68c Jun 75c Nov 5c May 7.55 Jan 49½ Jun	140 Jan 1.70 Dec 7.50 Apr 13½c Jan 9c Oct 1.70 Mar 1.75 Mar 10c Aug 13¼ Nov 70 Oct		Tower Petroleums Traders Finance class A Class B Preferred 100 Trans Empire Oils Transcontinental Resources Transvision-Television Trend Petroleum Triad Oil Tungsten Corp	5.10 5.50 200 2.53	2	36c 43c 18½ 30 29 29⅓ 87 87 4.50 5.20 55c 60c 17c 20c 42c 54c 2.50 2.60 1.00 1.08	67,500 855 160 15 96,928 9,500 5,000 43,800 49,070 22,230	25c May 23½ Jun 23½ Mar 85¾ Oct 3.00 Jan 40c Jun 15c Oct 33c Jun 70c July	64c Oct 30 Feb 29 ½ Feb 93 Mar 4.90 Dec 89c Jan 36c Jan 1.02 Feb
	Page Hershey Tubes • Pamour Porcupine • Pan Western Oil. 10c Paramaque Mines 1 Parbec Malartic 1 Paymaster Consol 1 Penn-Cobalt Silver Mines Ltd 1 Perron Gold 1 Petrol Oil & Gas •	66 ½ 76 ½ c 1.12 4 ¼ c 56 c 45 ½ c 60 c	76c 81c 1.01 1.23 3½c 3½c 4c 4c 4⅓c 4⅓c 55c 59c 42c 47c 75c 75c 56c 63c	14,320 94,600 4,000 1,000 2,100 60,285 92,100 1,250 91,600	75c May 32c May 3c July 25c Jun 2½c Jan 50c May 40c Dec 35c May 27c July 27c July 27	1.17 Jan 1.79 Oct 734c Oct 51/2c Mar 63/8c Mar 82c Jan 76c Oct 90c Dec 99c Oct		Union Acceptance preferred	20 ½ 3.45 41 13 ¼ 64c 1.05	1: 1: 1:	758 758 20½ 21¼ 31¼c 14c 3.10 3.55 40 41 54 54 20 20¾ 12½ 13¼ 60c 65c 1.00 1.10	100 2,125 3,500 125,430 120 25 200 4,376 9,900 74,125	6% Dec 17% Apr 9%c July 92c Mar 33% Jan 54 Dec 19 Oct 8.40 Jan 58c Nov 44c Sep	8 July 23 Aug 17c Feb 6.25 Oct 45 Sep 59 Mar 25½ May 16¼ Aug 93c Oct 1.00 Oct
	Photo Engravers Pickle Crow Gold Mines Pioneer Gold 1 Placer Development 1 Porcupine Peninsular 1 Powell River Power Corp Premier Border Gold Mine Pressed Metals 1 Preston East Donie 1 Purdy Mica Mines 1 Purtly Flour Mills common 1	1.63 1.90 48 5c 287 ₈ 31½ 13√8	26	25 4,254 1,250 2,175 42,500 2,945 2,605 4,000 426 950 5,500 25	25 Jan 1.50 May 1.76 May 38¼c Sep 4c Jun 24 Nov 20 Jan 29c July 13¼ Dec 1.31 Nov 5¼c July 6¼ Jan	30 May 2.10 Oct 3.05 Mar 551/4c Nov 9c Oct 30 Oct 301/4 Dec 46c Aug 221/2 Mar 1.80 Jan 111/4c Sep		United Steel Upper Canada Mines. Van Roi Mines Ventures 'Ltd' Victorie & Grey Trust. 10 Villbona Gold Violamac Mines Vulcan Oils Walte Amulet Walker (Hiram) (G & W) Wekusko Consolidated	740 15½ 15½ 16½ 103 1.03 12½ 51	;] ; * ;	10% 11.70 1.82 74c 78c 14¼ 15¾ 18¾ 18¾ 51¼ 66½ c 80c 80c 1.05 12 12¾ 50½ 52 8c 8c	2,125 19,170 5,300 17,598 60 15,000 23,600 6,324 418 3,500	8½ Jan 1.38 May 61c Jun 10 Jan 4½c Nov 60c Mar 25c Jan 9.75 Jan 50½ May 5c July	11.34 Aug 2.35 Jan 1.07 Sep 15½ Feb 14c Jan 1.22 Jan 1.35 Oct 14 Feb 60 Feb 10c Mar
	Quebec Chibougamau 1 Quebec Copper Corp Ltd 1 Quebec Labrador 1 Quebec Manitou 1 Queenston Gold 1 Quemont Mining • Quesabe Mines Ltd 1 Ranwick Uranium 1 Red Poplar Gold 1	16c 1.67 30c 3.00 24 ^{3/8} 36c	16c 16c 1.60 1.80 29c 33c 3.00 3.20 46c 50c 23% 25 32c 37c 1134c 12c 9½c 11¼c	500 26,850 125,050 4,525 10,700 6,054 43,800 3,500 6,737	16c Dec 1.05 Aug 17½c May 2.33 Jan 35c Apr 20½ Jun 27c Jun 6c Aug 7c Sep	57c Jan 2.95 Aug 45c Sep 4.20 May 84c Jan 29½ Jun 58c Sep 32c Jan 31c Jan		Wellington Fire Insurance 100 West Malartic Westeel Products Western Ashley Western Canadian Brew 100 Western Grocers common 100 Class A Western Homestead 100 Western Leaseholds Ltd 100 Western George) common 100 Western George) common 100 Western Leaseholds Ltd 1	1 21 1 376 5 171/4 c 2.1	2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	7684 7634 7c 8c 2078 21 3½c 37c 17½ 17¼ 42 42 33 33 1.91 2.23 9.00 9.70 20 22	50 2,500 570 26,500 137 30 50 237,224 8,292 254	75 Jan 4½c Aug 16 Feb 12½c July 15 Jan 35½ Jan 33 Oct 15c May 8.85 Dec 20¼ Dec	75 Jan 13c Jan 21 Oct 42c Oct 19 Apr 55 May 35 May 1.85 Dec 10 Nov 26 ½ Apr
	Red-Pic Petroleums Ltd	52c 37½c 55%c 2.85 3½c • 22c 	52c 56c 35½c 38c 5.10 6.00 5½c 9c 2.85 2.85 5 5 3½c 3½c 22c 25c 28 28	75,706 45,900 2,200 75,900 300 2,000 6,500 56,225 50	18½c Jun 24c Jan 4.10 Aug 3c Jun 2.40 Apr 5 Nov 3c July 20c Aug 28 July	1.12 Oct 54c Oct 6.85 Sep 7c Oct 3.00 Oct 7 Apr 8c Jan 40c Mar 30 Apr		Preferred 10 Wilrich Petroleums Wiltsey-Coghlan Winchester Larder Winward Gold Mines Wingait Gold Winnipeg Electric common Winora Gold Wool Combing	1 1.04 1 100 1 360 1 4 1 39½ 1 50		89½ 91 92c 1.04 10c 11c 6½c 7c 30c 37c 4c 4c 38 40 4³%c 6½c 13½ 13½	360 39,950 6,800 2,000 15,600 13,000 1,777 11,800 25	89½ Dec 80c Dec 9c July 6c Sep 36c Nov 2½c Oct 35 ³ 4 Jan 4c July 18½ Jun	103 Feb 85c Dec 20c Jan 14c Jun 1.30 Jan 6c Feb 46 Feb 11c Oct 23 Apr
	Rix-Athabasca	59 7½c 20c 25c 18¼c 29½ 16 2¾c 22¼	1,11 1,18 59 59 7c 7¼c 20c 21c 23c 25c 16c 18¼c 29¼ 30 16 16½ 2¾c 3c 22¼ 22½	2,200 25 6,800 2,541 4,500 11,000 1,881 2,900 5,000 733	1.05 Dec 50 Feb 5½c Nov 17½c Aug 14½c Jun 15c Dec 25 May 12½ Jan 2c Jan 21½ Feb	1.33 Nov 75 Jan 12½c Jan 28c Oct 39c Jan 41c Jun 31 Feb 19½ Oct 7½c Jan 27 May		Wright-Hargreaves Yale Lead & Zinc Yankee Canuck Oil & Mining Yellorex Mines Yellowknife Eear Mines York Knitting class B Yukeno Mines	1 77/ 1 39 1 1 1.70 2.00 1 1.0	c 3	76c 83c 5½c 42c 12c 12¼c 1.67 1.73 2.00 2.00 1.05 1.17	3,525 14,800 73,895 4,000 128,310 400 24,881	1.35 Jun 50c Jan 36c Nov 7½c Apr 72c Apr 2 Nov 65c Jun	2.10 Oct 1.03 Oct 59c Nov 17c Jan 2.05 Sep 4 Apr 2.05 Oct
	Ryanor Mining1 St Lawrence Corp common1 San Antonio Gold1	38½ 2.52	7½c 7½c 37 39 2.52 2.55	500 1,185 3,020	6c Aug 28½ Jan 2.25 May	16c Oct 48¾ May 3.15 Jan		Toronto Stoc				Curb S	ection	
	Sand River Gold 1 Sannorm Mines 1 Sapphire Petroleums Ltd • Sarnia Bridge •	3½c 5½c 3.10	3½c 3½c 5c 5¾c 2.82 3.10 13 14	500 16,500 88.400 115	25/8c Jan 41/2c Jan 1.50 Aug 91/4 Nov	7c Oct 14c Jan 2.95 Oct 13 Nov		STOCKS	Fri La Sale l	day st Price	Week's Range of Prices	Sales for Week Shares	Range for	Year 1951 High
	Scurry Oils Ltd	2.53 24½ 25¾ 2.50 3.70 70c	1,66 2.64 24 24½ 25¾ 25¾ 2.25 2.50 3,55 3.80 48c 70c	867,310 135 40 18,650 57,350 51,775	78c May 16½ Jan 25¾ May 85c Jan 1.35 Jan 10c Jan	1.85 Oct 24 Sep 26¼ May 3.10 Sep 4:15 Oct 1.00 Sep		Andian National Anglo Canadian Pulp & Paper Anglo Newfoundland Asbestos Corp new Brown Co common	* 1: * 29½ 5 12½ * 20	2 2 2 4	Low High 1134 1214 2912 2912 1238 1258 24 2438 1334 1458	450 25 5,845 1,035 3,900	7 Jan 32 Dec 9 1/8 Jan 21 1/2 Dec 9 3/4 Jan	16 May 36 Oct 14 Feb 22½ Dec 16¾ Aug
	Senator Rouyn 1 Shawinigan Water & Power common. Class B preferred 50 Shawkey (1945) Mines. 1 Shea's Winnipeg Brew class B Sheep Creek Gold 50e Sherritt Gordon 1 Sicks Breweries common 4 Voting trust	17c 39½ 11c 1.70 4.50	17c 22c 38¾ 39¾ 46¾ 46¾ 10¼c 11c 28½ 28½ 1.70 1.73 4.35 4.60 19¼ 20 19 19½	25,850 393 62 7,666 40 1,200 119,713 540 280	15c Nov 31½ Jan 47% Dec 9c Nov 1.25 Jan 2.51 Jun 18¾ Apr 18½ Nov	27c Jan 39½ Sep 52 Apr 37c Apr 34¼ Jan 1.85 Sep 4.60 Jan 21 Feb		\$5 convertible 1st preferred	00 5 5 7.4 20 1 • 1	1 0 4 4 -	07¼ 108- 51 51- 7.25 7.70 19% 20¼- 14 14 395 400 25 25 40¾ 52	135 95 500 1,035 45 1,800	97 Mar 47 Jan 6.00 Jan 18% Dec 13½ May 3.50 Jun 20% Jan 33 Jan	122 May 53 ½ July 9.05 Mar 24 ½ Febr 15 % Aug 5.15 Sep 25 ½ Oct 48 Aug
	Sigma Mines (Quebec)	6.75 45c 1.46 938 3214 2912 92 68c	6.75 7.10. 42c 46c 1.36 1.46 2.45 2.53 9% 9% 32¼ 33½ 28% 29½ 91½ 92 66c 70c	510 37,500 47,300 400 1,390 210 1,458 102 8,930	5.65 May 22c Aug 85c Jan 2.25 May 9½ Nov 32 Aug 27¾ Dec 90 Dec 57c Feb	7.60 Oct 68c Nov 1.85 Apr 3.00 Jan 10½ Jan 40 Feb 39½ Feb 101 Feb 1.28 Mar		Canadian Marconi Canadian Mestern Lumber. Canadian Western Lumber. Canadian Western Lumber. Commercial Alcohols common Consolidated Paper Dalhousie Oil deHavilland Aircraft Disher Steel preferred Dominion Bridge Dominion Glass common	• 40 • 241	2 0 2 8 3 6	3634 381/s 39c 41c 50 50 241/4 241/4 723/8 74 66 66	220 2,095 100 200 2,933 13,800 40 325 85	3.20 July 614 Jan 71 Mar 615 Nov 3274 Jan 38 Jan 2315 Aug 5514 Jan 64 Jan 3014 Aug	3.95 Sep 1334 Oct 8242 Oct 8 Oct 4342 Sep 55c Oct 57 Feb 247% Jan 7744 Dec 77 Oct 41 Feb
,	Sladen Malartic 1 South Brazeau 5 Spooner Oils Ltd 5 Stadacona Mines 5 Standard Paving common Preferred	10%c 42c	42c 44c 10c 10 ³ 4c 42c 45c 44c 44c 13½ 14 28 28	10,250 17,700 6,000 2,398 470	38c Dec 5½c July 25c July 33c Aug 12¼ Jan 26 Jan	96c Nov 15c Oct 55c Oct 48c Nov 15 Feb 30 Feb		Hayes Steel International Paper common 7 International Utilities Interprovincial Utilities Minnesota & Ontario Paper 7	1/2 47° -6 25° - 3.7° -5 2	5.7	31 32 475% 49½ 24% 26 3.75 3.80 27 2734	720 1,535 650 1,730	30¼ Aug 46½ Dec 21¾ Jan 3.40 Mar 25% Jan	60½ Jan 29¾ Sep 3.90 Sep 34¾ Sep
	Standard Radio class A Starratt Olsen Gold 1 Eteel Co of Canada common Preferred Steeloy Mining Por footnotes see page 41.	55c	5% 534 55c 55½c 34 35 34¼ 35 4c 4c	70 6,100 1,430 710 2,560	5¼ Jan 45c Dec 30 Jun 30½ Jun 3¼c May	7 May 74c Jan 37 Sep 36% Sep 10½c Jan		Niagara Wire Weaving Pend Oreille Price Bros Third Canadian General Investment Thrift Stores Yukon Cansolidated	32 5	4	31¼ 31¼ 8.35 8.75 32¾ 33½ 5¼ 5¼ 14½ 14½ 67c 68e	2,250 275 570 100 9,000	27 Jan 6.85 May 28 Mar 4.65 July 13 Aug 50c Feb	33½ Oct 11¾ Oct 36% Apr 5.75 Nov 15 Dec 90c Sep
_	TALL TALL							art aut						

OVER-THE-COUNTER SECURITIES

	nves	ting	Companies	Que	tations
Mutual Funds- Par	Bid	Ask	Mutual Funds- Par	Bid	Ask.
Affiliated Fund Inc	91c 4.83 51	1.00 5.23	Institutional Shares Ltd- Aviation Group shares1c	13.76	15.08
American Mutual Fund Inc.	3.98	4.31 12.98	Bank Group shares 1c Insurance Group shares 1c Stock and Bond Group 1c	86c	95c 1.23
Axe-Houghton Fund Inc1	10.16	11.04 20.01	Investment Co of America1 Investment Trust of Boston 1	16.22 11.99 11.61	17.77
Beneficial Corp 1 Blair Holdings Corp 1 Blue Ridge Mutual Fund Inc 1	81/4 17/8	9 23/8	Johnston (The) Mutual	18.29	12.69 18.68
Bond Inv Tr of America	20 70	11.58 22.34 24.89	Keystone Custodian Funda		30,83
Bowling Green Fund Inc-		6	B-1 (Investment Bonds) 1 B-2 (Medium Grade Bonds) _1 B-3 (Low Priced Bonds) 1	94 10	26.36
Net asset value10c Broad Street Invest Corp5 Bullock Fund Ltd1	21.80	9.17 23.57	K-1 (Income Pfd Stocks)	11.14	19.73 12.16 18.92
Chemical Fund	40.95	25.89 44.27 24.18	S-1 (Quality Common Stks) 1	27.07 34.86	29.53 38.03
Preferred100	5,980	6,130	S-2 (Income Com Stocks) 1 S-3 (Appreciation Com Stks) 1 S-4 (Low Priced Com Stks) 1	18.07 17.63	19.71 19.24
Commonwealth Investment 1 Composite Bond & Pfd Stock		7.50	Lexington Trust Fund	6.86 6.16 9.99	7.49 6.76 10.92
Fund Inc1 Composite Fund1 Consolidated Investment Trust_1	15 % 12.68 30	16.71 13.78	(Net Asset Value)	37.64	37.64
Delaware Fund1	16.82	32 18.49	Loomis Sayles Second Fund— (Net Asset Value)————————————————————————————————————	53.69	53.69
Diversified Funds Inc— Agriculture 1 Automobile 1	12.64	13.85	Automobile shareslc Business Equipment shares lc	4 22	4.40 4.65
Rank stock	10.58	9.28 11.59 15.47	General Industries shares 1c	4.77	5.25 3.87
Chemical1	18.82	11.89 20.62	Home Furnishings shareslc Non-Ferrous Metalslc Paper shareslc	4 70	3.75 5.18
Diversified common stock1	5.16	11.17 5,65	Petroleum shares1c Steel shares1c	5.29 5.89 4.92	5.82 6.48 5.42
Diversified Investment Fund_1 Diversified preferred stock_1	11.34	12.43	Mannattan Bond Fund Inc10c	7.56	8.29
Electrical equipment 1 Insurance stock 1 Machinery 1	13.61	16.15 14.92 13.68	Ctfs of beneficial interest1 Mass Investors 2nd Fund Inc_1 Massachusetts Life Fund new	38.11 18.20	41.20 19.68
Merchandising 1 Metals 1 Oils 1	12 00	14.24 14.45	Mutual Fund of Boston Inc1 Mutual Invest Fund Inc1	28.27 14.98	30.40 16.28
Pacific Coast Invest Fund1	13.74	31.38 15.06	Nation-Wide Securities	14.09	17.72 14.09
Public Utility 1 Railroad 1 Railroad Equipment 1	6.95	7.62	Balanced Fund 1 National Investors Corp 1	15.19 12.33	16.31 13.33
Tobacco1	9.92	9.28 10.87 11.61	National Security Series Bond Series 1 Low Priced Bond Series 1	6.86	7.16
Dividend Shares25c Dreyfus Fund Inc1	1.86 10.55	2.05 11.47	Income Series	7.52	7.41 8.22 5.52
Eaton & Howard— Balanced Fund	21.01	99.00	Stock Series	9 04	4.31 6.71
Stock Fund 1 Equity Fund Inc 20c	31.21 23.00 5.17	33.37 24.60 5.36	Selected Group Series 1	10.29 5.01	11.25 5.48
Financial Industrial Fund Inc.1	17.33 2.58	18.74	Low Priced Com Stock Series_1 Natural Resources Fund Inc1c New England Fund1	5.71 -4.85 18.04	5.31
First Boston Corp10 First Mutual Trust Fund1	30 ³ / ₄ 5.60	32 1/4 6.19	\$1.50 preferred5	5.10	19.40 5.60 26
Franklin Custodian Funds Inc	7.99	8.68	(Net asset value) 1	33.12	33.45
Preferred stock series1c Common stock series1c Fundamental Investors Inc2	6.86 6.41 19.69	7.52 7.02 21.58	Petroleum & Trading 5 Pine Street Fund Inc 1 Pioneer Fund Inc 2.50	25 14.31	32 14.74
Gas Industries Fund Inc1 General Capital Corp1	20.69 55.48	22.37	Putnam (Geo) Fund1	17.21 18.63	18.71 20.14
General Investors Trust1	5.66	6.15	Republic Investors Fund 1 Scudder, Stevens & Clark Com	3.11	3.40
Group Securities— Common (The) Stock Fund_1c Automobile shares1c	8.55 7.87	9.37 8.63	Stock Fund (net asset value).* Scudder, Stevens & Clark Fund Inc (net asset value).*	57.20 28.74	57.20
Aviation shares 1c Building shares 1c Chemical shares 1c	9.55 8.74	10.46	Shareholders Trust of Boston 1	13.59	28.74 14.69 28.38
Electrical Equipment shares_1c	9.87 13.75	10.81 15.05	State Street Investment Corn	8.16 63.00	8.93 66.50
Food shares1c Fully administered shares1c General bond shares1c	5.10 7.96 8.23	5.60 8.73 9.02	Stein Roe & Farnham Fund Inc	68.69	69.38
Industrial Machinery shares_1c Institutional bond shares_1c	9.33 9.27	10.22 9.66	Television-Electronics Fund	9.17	9.99
Investing Company shares_1c Low Priced shares_1c	12.63 7.46	13.83	Inc 1 Texas Fund Inc 1 Un.on Bond Fund 1	15.29	16.53
Mining shareslc	8.71 8.02 14.00	8.79	United Income Fund Shares 1 United Science Fund	21.89 12.26	13.33
Petroleum shares 1c Raliroad Bond shares 1c RA Equipment shares 1c Raliroad stock shares 1c Steel shares 1c Tobacco shares 1c	2.59 4.76	15.33 2.86 5.23	Wall Street Investing Corp 1	6.21 6.12 13.14	6.79 6.69 13.41
Railroad stock shares1c	6.67 7.38	7.32 8.09	Whitehall Fund Inc	20.19	22.02 20.46
Utility shares1c	4.03 6.51	4.43 7.14	Unit Type Trusts—	4.19	4.54
Guardian Mutual Fund Inc1 Howe Plan Fund Inc1	11.91 4.85	12.28 5.24	Diversified Trustee Shares Series E2.50	9.04	10.30
Income Foundation Fund1oc	23.60	25.51. 2.20	Independence Trust Shares	5.01	2.53
Incorporated Investors5	32.53	35.17	Series 19561	2.44	-
Par	ISUra	псе			
netha Cashally & Shrety 10	911/2	95101	Insurance Co of North Amer 10	Bid 71 65	73
Aetna Insurance 10 Aetna Life 10 Agricultural 25 American Alliance 10	85½ 67½	881 ₂ 711 ₂	Jersey Insurance of N Y 20 Lincoln National Life 10 Maryland Casualty common 1	116	$121 \\ 221_{2}$
American Automobile 4 American Equitable Assur 5	29 1/4 39 3/4 25	31 34 41 34 27	\$2.10 prior preferred10 \$1.05 convertible preferred5	45 24	48 . 2512
American Fidelity & Casualty_5 American of Newark2½	1334		Massachusetts Bonding5 Merchant Fire Assurance5 Merchants & Manufacturers4	25 1/4 33 1/2 778	27 ¹ / ₄ 35 ¹ / ₂ 8 ³ / ₄
American Re-Insurance10	22½ 28	23 ½ 30	National Casualty (Detroit) 10 National Fire 10	27 6014	30 62 1/4
American Surety 25 Automobile 10 Bankers & Shippers 25	52½ 74½ 124	54 ½ 78 ½	National Union Fire5 New Amsterdam Casualty2 New Hampshire Fire10	39 1/4	411/4 353/4
Automobile 10 Bankers & Shippers 25 Boston 10 Camden Fire 5	64	66½ 21¾	New York Fire 5	18 ⁷ 8 28 ³ 4	43 2014 301 ₂
Continental Casualty10	6334	6714	North River 2.50 Northern 12.50 Northeastern 3.33½	46 ¹ / ₄	48 ¹ / ₄
Crum & Forster Inc10 Employees Group Assoc	371/2	39 12	Pacific Fire25	185	
Employers Reinsurance 10 Federal 10 Fidelity & Deposit of Md 10	361/4	3814	Pacific Indemnity Co	5612 1458	59 ¹ / ₂ 15 ⁷ / ₈ 90 ¹ / ₂
Fire Assn of Philadelphia10	x71 561/2	75 581 ₂	Phoenix 10 Providence-Washington 10 Reinsurance Corp N Y 2	86 ¹ ₂ 27 ¹ ₂ 7 ¹ ₄	29 ¹ / ₂ 8 ¹ / ₄
Fireman's Fund of Frisco10 Firemen's of Newark5 General Reinsurance Corn10	54 2318	56 24 ³ 8	St Paul Fire & Marine1212	37 3134	3334
Globe & Penublic	28 ³ 4 53!4 12!4	30 ³ ₄ 55 ¹ ₄ 13 ¹ ₄	Seaboard Surety10 Security (New Haven)10	32	76 34
Globe & Rutgers Fire common_5 Great American5	231 ₂ .	2512.	Springfield Fire & Marine10 Standard Accident10 Travelers100	44 ¹ 4 34 ¹ 4 610	4614 3614 630
Globe & Rutgers Fire common 5 Great American 5 Hanover Fire 10 Hartford Fire 10 Hartford Steambolie 10 Home	32 ¹ 2 135 33	139	Trayelers 100 U.S. Fidelity & Guaranty Co. 2 U.S. Fire 3 U.S. Guarantee 10	5134 X4114	53 ³ 4 43 ³ 4
Home	3512	37-73	U S Guarantee10 Westchester Fire2	2214	2334

Obligations of Government	Agencies
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Figures after de	cimal poi	nt repres	sent one or more 32nds of a point		
rederal home Loan Banks-	Bid	Ask	Other Issues	Bid	Ask
21/4s Feb. 15, 1952	100	100.2	Central Bank for Cooperatives		ASE
2.20s Feb. 15, 1952	100	100.2	1788 Feb. 1, 1953	99	99.8
2.10s March 14, 1952	100	100.2	4 72 S Feb. 1, 1954	99 24	100
23as April 15, 1952	100.2	100.4	Panama Canal 3s1961 Federal Land Bank Bonds—	116	117
2.203 May 15, 1952	100	100.2	1 4s May 1, 1952-1951	99.22	99.25
2.20s June 13, 1952	100	100.2	1½s Jan. 1, 1953-1952 2¼s Feb. 1, 1955-1953	99.4	99.12
2.20s Aug. 15, 1952		0.00	2½s Nov. 1, 1954		99.20
10, 1004	99.31	100.1	1%s Oct. 1, 1957-1955	94.28	100.2 95.8

U. S. Certificates of Indebtedness & Notes

				_	
Maturity— Ctfs. of Indebtedness—	Bid	Dollar Ask	Maturity-	Bid	Ask
17as April 1, 1952 17as July 1, 1952	100.0550 100.0602 100.0533	.0675 .0920 .1185 .1035 .1175 .0799	Treasury Notes— Values are in 32nds— 1%s March 15, 1954 1%s March 15, 1955 1%s April 1, 1956 1%s Oct. 1, 1956 1%s Oct. 1, 1956	98.20 98.10 98.20 97.12 97.4	98.23 98.13 98.23 97.20 97.12

Féderal Intermediate Credit Bank Debentures

Rate	Dated			20 1 1						
2.15% 2.25% 2.35% 2.35%	5- 1-51 6- 1-51 7- 2-51 8- 1-51	Due 2- 1-52 3- 3-52 4- 1-52 5- 1-52	Bid b2.00 b2.10 b2.15 b2.20	1.75 % 1.85 % 1.95 % 1.95 %	Rate 2.25% 2.20% 2.20% 2.15% 2.20%	Dated 9- 4-51 10- 1-51 11- 1-51 12- 3-51 1- 2-52	Due 6- 2-52 7- 1-52 8- 1-52 9- 2-52 10- 1-52	b2.20 b2.25 b2.25 b2.25 b2.25 b2.30	Ask 2.00 % 2.05 % 2.10 % 2.10 %	

United States Treasury Bills

Jan. 17, 1952 Jan. 24, 1952 Jan. 31, 1952 Feb. 7, 1952 Feb. 14, 1952 Feb. 28, 1952	b1.60 b1.60 b1.60 b1.60 b1.62 b1.62 b1.62	1.20 % 1.30 % 1.42 % 1.47 % 1.47 %	March 6, 1952 b March 13, 1952 b March 15, 1962 b March 20, 1952 b March 27, 1952 b April 3, 1952 b April 10 1952 b	1.62 1.62 1.68 1.68 1.68	Ask 1.48% 1.50% 1.50% 1.58% 1.58%	
700. 20, 1832	b1.62	1.48 %	April 10 1952 b	1.70	1.58 % 1.60 % 1.65 %	

Primary Markets in

New York City Bank Stocks

KUGEL, STONE & Co.

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

Bank & Trust Companies

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1	New York Pa	r Bid	l' Ask	Pa	r Bid	Ask
				Chicago-(Cont)-	r Did	ASE
-	Bank of the Manhattan Co10	34 7/8	365/8	First National Bank100	234	241
	Bank of New York & Fifth			Harris Trust & Savings100	300	
	Avenue 100	376	391	Northern Trust Co100	300	315
	Bankers Trust	10	51	Mortine Trust Co100	590	605
	Chase National Bank 15	20.5/		Cleveland	4.	
	Chemical Bank & Trust10	471/2				
	₩ 1.45t10	4172	49 1/2	Central National Bank20	29	301/2
	Continental Bank & Trust10			Cleveland Trust Co100	390	410
	Com Fredrick & Trust10	5	51/2	National City Bank16	39	
	Corn Exchange Bank & Trust_20	x681/2	701/2	Union Bank of Commerce10		401/2
	County Trust Co		X	Onion Dank of Commerce10	33 1/2	35
	(White Plains N Y)16	46	48	Default		
	Empire Trust 10	163	169	Detroit		
	Federation Bank & Trust10	21	23	National Bank of Detroit10	43	45
	Fiduciary Trust	002/			20	70
	First National Bank100	333/4		Les Angeles	artist Land	
	Franklin National Bank-	1,230	1,290			
	Franklin Court Bank-	E 20 a		Security-First National25	89	92
	Franklin Square N Y10	401/2		AND THE RESERVE OF THE PARTY OF		
	Guaranty Trust100	305 1/2	3141/2	Pittsburgh		
	Hanover (The) Bank20	973/4	1003/4	Mellon Nat'l Bank & Trust_100	360	390
	Industrial Party of St.			Peoples First National Bank		
	Industrial Bank of Commerce_10	31	34	& Trust20	42 .	45
	Irving Trust10	223/8	23 %			
	Kings County Trust100	1.520	1.570	Portland	1 1	14 V * 134
	manufacturers Trust Co 20	617/8	63 7/8			
	Meadow Brook National Bank		00 /8	First National Bank 121/2	56	59
	of Freeport N Y 20	51	-55	United States Nat'l Bank 20	60	62
	Morgan (J P) & Co Inc 100	265				
	, - , - , - ,	200	275	St. Louis		
	Notional City need			Amer. Exchange Nat'l Bank_20	25	
	National City Bank 20	48 1/8	50 7/8	Postmen's Mettern Post	35	37
	New Tork Trust 25	116	119	Boatmen's National Bank20	39	42
	Public Nat'l Bank & Trust 1716	49	51	First National Bank17	461/4	491/4
	Sterling National25	98	102	Manufacturers Bank & Trust_20	25	
	Title Guarantee & Trust12	834		Mercantile Trust Co25	46 1/4	491/4
	United States Trust100	245	91/2	Mutual Bank & Trust25	61	20.74
		270	255	St Louis Union Trust20	56	60
	Chicago	1 1 to 1 10	Section 18 at 18	Tower Grove Bank & Trust_20	60	4 1
				United Bank & Trust	150	
	City Nat'l Bank & Trust100	230	240	THE WOLL OF THE PARTY AND THE	100	
	Continental Illinois		~	San Francisco		
	National Bank & Trust_331/3	102	105		Sample of the	in Land
		104	103	Bank of Amer N T & S A6.25	29	301/2
			V 2	and the second s		W 7

Recent Security Issues

			IIII IOOMOO	
Bonds-	Bid	Ask	Bends—(Continued) Bid	Ask
Appalachian Elec Pwr 334s_1981	107	1071/2	Pacific Tel & Tel 31/281981 k	OME.
Arkansas Pow & Lgt 3585_1981	1021/2	10335	Phila Electric 31/4s1982 102	102%
Asso Tel Co Ltd 33851981	102	103	Southern Calif Gas of Caut-	10478
Colorado Fuel & Iron-			31/251981 100	101
43+S1966	102	10234	Tenn Gas Transmis 3%s1971 98	981/2
Consumers Power 3 as1981	1001/8	10034	4%s1971 10334	104
Detroit Edison 3°as1976	1031/8	103 1/2	Virginia Electric & Power—	101
Duke Power 31/481981	10314	103 1/2	334s1981 -103	10334
Georgia Power 3 1/251981		104 %	Washington Gas Lgt 31/48_1976 1011/2	1021/4
Gulf States Utilities 3385-1981	1031/4	10334	Stocks-	
Mich Consol Gas 31281976	100%	10138	El Paso Natural Gas-	
Minn Power & Light 3585_1981 Niagara Mohawk Power—			51/2 % preferred 1051/4	. 106
33as1981	10312	1041/4	Tenn Gas Transmission-	
Ohio Power 33851981	10134	1	\$5.10 preferred100 98	101
Onto Fower 5-851981	104 1/4	10434	Transcontinental Gas Pipe Line	
			#9 FF mustament # 493/	4437

a Odd lot sale (not included in year's range). b Bid yield price. d Deferred d Included in year's range). e Ex-interest. f Plat price. k Admitted to listing on change. n Admitted to listing on Y. Curb. r Cash sales (not included in year liquidating dividend. (Un. Admitted to Unlisted Trading privileges. wd When del *No par value. tln default. †These bonds are subject to all Federal taxes. Issued. x Ex-dividend. y Ex-rights. z Ex-stock dividend.



THE COURSE OF BANK CLEARINGS

Bank clearings this week show a decrease 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, Jan. 12, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 0.1% below those for the corresponding week last year. Our preliminary totals rtand at \$17,054,063,572 against \$17,069,806,585 for the same week in 1951. At this center there is a loss for the week ended Friday of 1.8%. Our comparative summary for the week follows:

CLEARINGS-	-RETURNS	BY	TELEGRAPH
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Week Ended Jan. 12—	1952	1951	%	
New York	\$8,285,232,670	\$8,435,193,901	- 1.8	
Chicago			-10.5	
Philadelphia	1,038,000,000	1,051,000,000	- 1.2	
Boston	533,209,988		6.0	
Kansas City	354,106,056		— 6.9	
St. Louis			-10.6	
San Francisco	498,942,000	393,188,000	+26.9	
Pittsburgh	370,085,621	351,003,079	+ 5.4	
PittsburghCleveland	394,245,369		+ 4.8	
Baltimore	267,997,425	253,755,915	+ 5.6	
Ten cities five days	\$12,836,559,218	\$13,031,170,206	— 1.5	
Other cities, five days	3,431,429,962	3,294,888,815	+ 4.1	
Total all cities, five days	\$16,267,989,180	\$16,326,059,021	- 0.4	
All cities, one day	786,074,392	743,747,564	+ 5.7	
Total all cities for week	\$17,054,063,572	\$17,069,806,585	— 0.1	

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 faturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Jan. 5. For that week there was an increase of 6.7%, the aggregate of clearings for the whole country having amounted to \$18,789,290,531 against \$17,594,082,755 in the same week in 1950. Outside of this city there was an increase of 2.3%, the bank clearings at this center having registered an increase of 10.9%. 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 Reserve District (including this city) the totals thow an improvement of 10.5%, in the Boston Reserve District of 7.4% and in the Philadelphia Reserve District of 0.5%. In the Philadelphia Reserve District the totals are larger by 4.0%, in the Richmond Reserve District by 5.5% and in the Atlanta Reserve District by 5.9%. The Chicago Reserve District suffers a loss of 0.8%, the St. Louis Reserve District of 4.9% and the Minneapolis Reserve District of 5.5%. In the Kansas City Reserve District the totals register an increase of 6.0%, but in the Dallas Reserve District the totals register an increase of 6.5% and in the San Francisco Reserve District of 12.5%.

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

S	UMMARY OF B.	ANK CLEARIN	GS		
Week Ended Jan. 5—	1952	1951	Inc. or	1950	1949
Federal Reserve Districts	\$	\$	Dec. %	\$	\$
1st Boston12 cities	715,716,937	666,267,118	+ 7.4	546,779,775	566,392,556
and New York12 "	10,294,175,367	9,313,398,536	+10.5	7,668,794,630	7.880,735,633
\$rd Philadelphia11 "	1,147,662,871	1,142,053,700	+ 0.5	901,830,307	940,580,559
Cth Cleveland 7 "	1,115,587,280	1,072,610,765	+ 4.0	738,654,425	827,516,206
Cth Richmond 6 "	533,749,393	515,958,478	+ 5.5	433,231,489	444,518,759
6th Atlanta10 "	846,595,697	799,320,724	+ 5.9	596,392,558	702,457,596
7th Chicago17 "	1,183,987,848	1,193,650,079	- 0.8	930,299,540	1,107,146,425
Oth St. Louis 4 "	562,430,449	591,617,223	- 4.9	433,967,867	487,270,075
Oth Minneapolis 7 "	421,033,007	445,583,683	- 5.5	311,642,843	430,600,353
50th Kansas City10 "	656,868,984	602,295,938	— 6.0	390,910,793	520,587,930
F1th Dallas 6 "	436,724,156	410,102,323	+ 6.5	309,359,958	368,906,474
12th San Francisco 2 10 "	945,995,103	841,224,188	+12.5	664,906,988	830,513,131
Fotal112 cities	18,769,527,092	17,594,082,755	+ 6.7	13,926,771,173	15,107,225,697
Outside New York City	8,789,290,531	8,592,096,122		6.502 685 763	7 484 785 153

We now add our detailed statement showing the figures for each city for the week ended Jan. 5 for four years:

		Week EL			
Clearings at-	1952	1951	Inc. or	1950	1949
First Federal Reserve District—Bost	071	\$	Dec. %	\$	\$
Laine—Bangor	1,926,050	1,933,427	- 0.4	1,776,546	2,070,662
Portland	19,504,131	5,171,960	V 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	4,058,018	5,036,443
Lassachusetts—Boston	584,002,992	552,786,068		450,155,931	468,818,965
Fall River	2,414,014	2,321,117	+ 4.0	2.016.535	1,808,899
Lowell	1,165,905	927.698	+ 25.7	713,470	907.294
New Bedford	2,389,947	2,289,040		1,831,966	2,050,895
Springfield	10,983,909	10,155,170	+ 8.2	8,507,420	8.724,526
Worcester	8,979,345	9,069,631	- 1.0	6,378,057	6.104.990
Connecticut—Hartford	34,905,841	30,913,467	+12.9	27,796,126	31,206,993
New Haven	15,557.816	14,856,060	+ 4.7	14,167,632	12,677,911
thode Island—Providence	31,894,800	34,008,800	- 6.2	28,048,700	25,463,200
New Hampshire—Manchester	1,992,187	1,834,680	+ 8.6	1,329,374	1,521,778
146 Transporter - Manchester					
Total (12 cities),	715,716,937	666,267,118	+ 7.4	546,779,775	566,392,556
Total (12 cities),		666,267,118	+ 7.4	546,779,775	566,392,556
Total (12 cities), Second Federal Reserve District—A	New York—				
Total (12 cities), Becond Federal Reserve District—New York—Albany	New Work— 15,518,062	13,908,629	+11.6	14,765,059	24,178,875
Fecond Federal Reserve District—Now York—Albany————————————————————————————————————	New Work— 15,518,062 3,672,549	13,908,629 4,195,790	+11.6 —12.5	14,765,059 3,250,035	24,178,875 3,101,258
Becond Federal Reserve District—N Hew York—Albany Binghamton Buffalo	New York— 15,518,062 3,672,549 109,403,298	13,908,629 4,195,790 112,309,693	+11.6 12.5 2.6	14,765,059 3,250,035 78,934,940	24,178,875 3,101,258 79,420,459
Becond Federal Reserve District— Flew York—Albany Binghamton Buffalo Elmira	New York— 15,518,062 3,672,549 109,403,298 2,482,784	13,908,629 4,195,790 112,309,693 2,194,177	+11.6 12.5 2.6 +13.2	14,765,059 3,250,035 78,934,940 3,822,805	24,178,875 3,101,258 79,420,459 1,919,471
Becond Federal Reserve District—N Few York—Albany Binghamton Buffalo Elmira Jamestown	New York— 15,518,062 3,672,549 109,403,298 2,482,784 2,019,703	13,908,629 4,195,790 112,309,693 2,194,177 1,800,663	+11.6 12.5 2.6 +13.2 +12.2	14,765,059 3,250,035 78,934,940 3,822,805 1,446,181	24,178,875 3,101,258 79,420,459 1,919,471 2,099,187
Becond Federal Reserve District—Notes York—Albany Binghamton Buffalo Bimira Jamestown New York	New York— 15,518,062 3,672,549 109,403,298 2,482,784 2,019,703 9,980,236,561	13,908,629 4,195,790 112,309,693 2,194,177 1,800,663 9,001,986,633	+11.6 12.5 2.6 +13.2 +12.2 +10.9	14,765,059 3,250,035 78,934,940 3,822,805 1,446,181 7,424,085,410	24,178,875 3,101,258 79,420,459 1,919,471 2,099,187 7,622,440,544
Becond Federal Reserve District—Per York—Albany—Binghamton—Buffalo—Bufralo—Bufralo—Bufralo—Bertown—Ber	New York— 15,518,062 3,672,549 109,403,298 2,482,784 2,019,703 9,980,236,561 26,405,794	13,908,629 4,195,790 112,309,693 2,194,177 1,800,663 9,001,947,633 27,828,585	+11.6 12.5 2.6 +13.2 +12.2 +10.9 5.1	14,765,059 3,250,035 78,934,940 3,822,805 1,446,181 7,424,085,410 20,482,664	24,178,875 3,101,258 79,420,459 1,919,471 2,099,187 7,622,440,544 22,265,523
Becond Federal Reserve District—New York—Albany Binghamton Buffalo Elmira Jamestown New York Rochester Byracuse	New York— 15,518,062 3,672,549 109,403,298 2,482,784 2,019,703 9,980,236,561 26,405,794 19,394,566	13,908,629 4,195,790 112,309,693 2,194,177 1,800,663 9,001,947,633 27,828,585 18,144,623	+11.6 -12.5 - 2.6 +13.2 +12.2 +10.9 - 5.1 + 6.9	14,765,059 3,250,035 78,934,940 3,822,805 1,446,181 7,424,085,410 20,482,664 14,413,004	24,178,875 3,101,258 79,420,459 1,919,471 2,099,187 7,622,440,544 22,265,523 14,401,861
Becond Federal Reserve District—New York—Albany Binghamton Buffalo Elmira Jamestown New York Rochester Byracuse Connecticut—Stamford	New York— 15,518,062 3,672,549 109,403,298 2,482,784 2,019,703 9,980,286,561 26,405,794 19,394,566 16,779,427	13,908,629 4,195,790 112,309,693 2,194,177 1,800,663 9,001,9476,33 27,828,685 18,144,623 16,387,242	+11.6 -12.5 - 2.6 +13.2 +12.2 +10.9 - 5.1 + 6.9 + 2.4	14,765,059 3,250,035 78,934,940 3,822,805 1,446,181 7,424,085,410 20,482,664 14,413,004 14,140,019	24,178,875 3,101,258 79,420,459 1,919,471 2,099,187 7,622,440,544 22,265,523 14,401,861 13,704,376
Becond Federal Reserve District—New York—Albany Binghamton Buffalo Elmira Jamestown New York Rochester Byracuse Connecticut—Stamford New Jersey—Montclair	New York— 15,518,062 3,672,549 109,403,298 2,462,784 2,019,703 9,980,236,561 26,405,794 19,394,566 16,779,427 a	13,908,629 4,195,790 112,309,693 2,194,177 1,800,663 9,001,94%,633 27,828,685 18,144,623 16,387,242	+11.6 -12.5 - 2.6 +13.2 +12.2 +10.9 - 5.1 + 6.9 + 2.4	14,765,059 3,250,035 78,934,940 3,822,805 1,446,181 7,424,085,410 20,482,664 14,413,004 14,140,019 852,756	24,178,875 3,101,258 79,420,459 1,919,471 2,099,187 7,622,440,544 22,265,523 14,401,861 13,704,376 820,394
Becond Federal Reserve District— Flew York—Albany Binghamton Buffalo Elmira Jamestown New York Rochester	New York— 15,518,062 3,672,549 109,403,298 2,482,784 2,019,703 9,980,286,561 26,405,794 19,394,566 16,779,427	13,908,629 4,195,790 112,309,693 2,194,177 1,800,663 9,001,9476,33 27,828,685 18,144,623 16,387,242	+11.6 -12.5 - 2.6 +13.2 +12.2 +10.9 - 5.1 + 6.9 + 2.4	14,765,059 3,250,035 78,934,940 3,822,805 1,446,181 7,424,085,410 20,482,664 14,413,004 14,140,019	24,178,875 3,101,258 79,420,459 1,919,471 2,099,187 7,622,440,544 22,265,523 14,401,861 13,704,376

Week En 1951 \$	ded Janua Inc. or Dec. %	1950 \$	1949 \$
946,973	— 1.5 —18.7	762,338	1,188,432
1,411,595	13.5	1,024,388	1,214,961
1,104,944		1,097,766	1,329,334
3,124,780	- 2.8	2,666,101	3,496,017
1,093,000,000	+ 0.6	861,000,000	899,000,000
3,339,418	+11.5 -12.5 -0.1	3,213,994	3,650,050
7,304,269		4,773,725	4,989,765
2,829,363		3,425,706	3,620,497
5,502,735	+17.4	5,110,762	4,633,971
13,591,339		10,143,220	9,702,802
9,898,284	- 7.0 + 0.5	901,830,307	940,580,559
8,683,738	-24.2 + 0.7	5,886,949	8,480,564
223,325,046		150,909,248	162,747,970
444,342,403 36,428,000	+ 6.0	283,826,484	301,769,863 35,266,000
5,755,420	$+8.1 \\ +6.2 \\ +4.7$	4,490,523	4,638,437
7,966,901		7,154,901	7,045,284
346,109,257		256,360,520	307,568,088
1,072,610,765	+ 4.0	738,654,425	827,516,206
2,852,442	+ 8.8	2,398,541	3,364,297
14,279,000	+ 12.4	11,593,000	12,958,000
157,539,537	- 8.0	131,633,397	148,565,179
4,857,867	+ 1.8	3,676,380	4,345,693
243,864,622	+ 8.0	203,988,275	202,816,744
92,565,010	+ 9.4	79,941,896	72,468,84 6
515,958,478	+ 5.5	433,231,489	444,518,759
22,829,706	— 7.6	15,836,213	18,394,941
84,313,498	+ 0.2	58,642,526	74,886,336
302,200,000	+ 3.8	226,600,000	252,200,000
5,866,088	$+32.1 \\ +37.5$	3,852,924	4,968,821
3,529,035		3,511,503	4,308,692
122,476,370	+ 0.3 + 12.2 + 1.4	86,790,922	88,850,115
115,077,601		93,567,294	118,327,642
7,570,914		7 110 101	7,494,701
7,570,914	+ 1.4 $- 4.4$ $+ 14.7$	7,110,101	7,494,701
598,187		470,152	550,713
134,859,325		100,010,923	132,475,635
799,320,724	+ 5.9	596,392,558	702,457,596
1,752,555	- 0.1	1,550,589	1,729,413
12,379,925	- 1.5	9,624,463	12,639,169
5,079,728	$\frac{-1.9}{+25.1}$	4,480,142	6,151,098
7,968,432		5,087,104	6,923,908
66,529,000	- 1.8	62,185,000	69,075,000
9,710,252	+ 3.7	7,064,287	8,805,021
3,905,314	- 5.2	2,738,860	3,275,334
93,402,184	+ 1.8	67,594,651	63,668,067
4,603,809	+6.6 -7.2 $+1.1$	3,586,034	4,267,244
34,418,101		29,243,148	31,529,988
16,489,693		12,608,210	15,214,140
1,748,279	+ 3.9	1,060,368	1,292,790
907,788,534		702,706,678	853,895,683
4,841,227	20.2	2,732,399	4,202,009
13,187,494	0.4	9,574,743	13,523,984
6,329,833 3,515,719	+ 8.6	5,086,637	6,365,93 7
	+ 30.4	3,376,227	4,587,640
1,193,650,079	— 0.8	930,299,540	1,107,146,425
347,600,000	-12.0	245,800,000	265,400,000
138,933,272	+11.0	106,946,503	109,455,241
102,878,952	-2.9 + 2.3	79,448,267	110,187,309
2,204,999		1,773,097	2,227,525
591,617,223	— 4.9	433,967,867	487,270,075
6,945,614	$+ 4.9 \\ - 7.2$	5,417,187	5,943,451
305,238,681		204,193,222	290,997,495
105,135,533	- 0.3	81,027,651	106,433,654
7,952,478	- 4.5	5,778,250	8,401,006
3,620,884 4,043,382 12,647,111	+10.1 -8.4 -18.8	2,636,223 3,149,575 9,440,735	3,285,671 4,440,207
445,583,683	— 5.5	311,642,843	11,098,869
680,244	+5.1 -19.7	504,107 478,294	595,756 632,659
8,271,234	$\frac{+\ 8.6}{-\ 1.7}$	6,734,814	7,152,001
153,474,710		99,125,514	117,422,882
7,933,480	+22.0 -1.7	7,408,745	7,027,033
17,103,099		11,507,808	15,716,370
394,149,418 13,793,558 2,922,409	- 8.6 -13.3 +15.2	250,936,366 9,700,540 2,507,844	355,138,096 11,213,134
3,015,429	-20.7	2,006,761	3,151,181 2,538,818 520,587,930
			Q20,001,230
8,728,731	- 8.5	9,273,534	8,019,329
347,296,787	+ 7.9	256,384,844	310,483,474
31,274,122	- 4.8	23,579,064	30,620,892
6,099,000	+ 10.9	6,142,000	5,864,000
5,552,341	$^{+22.3}_{-4.5}$	4,640,087	5,169,573
11,151,342		9,340,429	8,749,206
410,102,323	+ 6.5	309,359,958	368,906,474
146,013,986		103,470,453	94,921,142
4,216,373	+ 4.4 + 0.5	2,799,682	3,746,407
145,845,607		118,603,747	162,675,792
71,673,177	+ 3.1 + 18.0	54,344,154	69,371,639
17,589,142		12,320,624	13,980,956
12,908,277	-17.9 + 23.6 + 14.7	11,216,202	10,626,285
415,504,379		340,875,965	448,258,495
12,049,386		10,008,393	13,655,152
5,855,463 9,568,398	-12.5 -6.6	3,917,008 7,350,760	13,655,152 5,436,105 7,841,158
841,224,188	+ 12.5	664,906,988	830,513,131
17,594,082,755	+ 6.7	13,926,771,173	15,107,225,697
	5,855,463 9,568,398 841,224,188 17,594,082,755	5,855,463 —12.5 9,568,398 — 6.6 841,224,188 +12.5	5,855,463 —12.5 3,917,008 9,568,398 — 6.6 7,350,760 841,224,188 +12.5 664,906,988 17,594,082,755 + 6.7 13,926,771,173

Foreign Exchange Rales

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

JANUARY 4, 1952 TO JANUARY 10, 1952, INCLUSIVE

Country and Monetary Unit	NOON B	g Rate fo Value in							
	Jan. 4		Jan. 5		Jan. 7	Jan. 8	Jan. 9		Jan. 10
Ergentina peso-	\$		\$		\$	\$	\$		\$
Basic	.200000*				.200000*	.200000*	.200000*		.200000°
Preferential	.133333*		Mary Mary		.133333	.133333ª	.133333*		.133333*
Free	.0694000*				.0692000	.0697333*	.0701500*		.0701500*
Eustralia, pound	2.222500		Closed		2.222500	2.222500	2.221500		2.221250
Peigium, franc	.0198375				.0198375	.0198375	.0198375		.0198375
Erazil, cruzeiro	.0544060				.0544060	.0544060	.0544060		.0544060
British Malaysia, Malayan dollar	.328000				.327000	.327250	.327250		.327100
Canada, dollar	.991406				.991796	.992187	.991875		.992187
Ceylon, rupee	.207833				.207833	.207833	.207833		.208166
Denmark, krone	.144916*				.144916*	.144916	.144916*		.144916°
Poland, markka	.00435401*				.00435401*	.00435401*	.00435401*		.00435401*
France (Metropolitan), franc	.00285625			Å.	.00285625	.00285625	.00285625		.00285625
Bermany, deutsche mark	.238379*				.238379*	.238379*	.238379*		.238379*
India, Dominion of, rupee	.208033				.208033	.208033	.208033	9.9	.208366
Ireland, pound	2.803750*		Closed		2.803750*	2.803750*	2.803750*		2.803750*
Kexico, peso	.115640				.115640	.115640	.115606	6.5	.115606
Retherlands, guilder	.263050				.262900	.263000	.263100		.263250
New Zealand, pound	2.759488				2.754950	2.755571	2.754331		2.753196
Norway, krone	.140154*				.140154*	.140154*	.140154*		.140154*
Philippine Islands, peso	.496433*				.496433*	.496433*	.496433*		.496433°
Portugal, escudo	.0349000				.0348750	.0348750	.0349000		.0349000
Eweden, krona	.193269*				.193269*	.193269*	.193269*	4 10	.193269#
Ewitzerland, franc	.228900				.228900	.228850	.228900		.228850
Union of South Africa, pound	2.774600		Closed	- 4.9	2.769687	2.770367	2.770580		2,769588
enited Kingdom, pound sterling	2.787343				2.782500	2.782968	2.781718		2.780781
Pruguay, peso	.658327*†				.658327*†	.658327*†	.658327°†		.658327*†
Cruguay, peso	.561797*†				.561797*†	.561797*†	.561797*†		.561797*†
Oruguay, peso	.425531*†				.425531*†	.425531°†	.425531°†		.425531°†

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

				nc. (+) or c. (—) since
	Jan. 9,		Jan. 2,	Jan. 10,
Assets-	1952		1952	1951
Gold certificates Redemption fund for F. R.	20,834,951	+	69,000	+ 130.547
Redemption fund for F. R.				
notes	719,424	+	3,311	+ 130,609
Total gold cff, reserves		+	72,311	+ 261,156
Other cash	373,228	+ :	52,490	+ 53,726
Discounts and advances		. ,+	92,109	+ 124,718
Industrial loans	4,484	+	38	+ 1,197
U. S. Govt. securities:				
Bills	335,460	-	152,400	- 776,404
Certificates	12,704,398	9 11	53,200	
Notes	5,068,073	. 221		
Bonds	5,344,127	3.5		+ 669,752
		-		T 003,132
Total U. S. Govt. securities_	23,452,058		205,600	+ 2,990,668
Total loans and securities	23.654.148	_	113,453	+ 3,116,583
Due from foreign banks	28		110,100	+ 4
F. R. notes of other banks	256,597	+	48,128	
Uncollected cash items	3,443,592	т	790,058	+ 10,000
Bank premises	43,695			+ 228,333
Other assets		+	89	+ 3,612
1		+	9,448	+ 48,368
Total assets	49,470,157	, <u>L</u>	721,045	+ 3,781,850
Liabilities-		A Partie	7.7	-
Federal Reserve Notes	24,784,955	-	240,718	+ 1,443,816
Deposits:				
Member bank-reserve accts.	20.368.850	. +	4.989	+ 2,866,638
U. S. Treasurer-gen. acct	69,047	+	61,411	- 203,557
Foreign	529,493	+	6,225	- 328,097
Other	242,292	+	71,515	72,798
Total deposits	01.000.000	-		
Total deposits	21,209,682	+	144,140	+ 2,262,186
Deferred availability cash items	2,543,860		632,429	+ 25,763
Other liab., incl. accrued divs.	10 7000-10000	+	286	+ 6,335
Total liabilities	48,551,277	_	728,721	+ 3,738,100
Capital Accounts-				
Capital paid in	238,072	100	876	+ 11.733
Surplus (Section 7)	538,342	, T		
eurplus (Section 13b)	27,543	10.		+ 28,320
Other capital accounts		4	0.000	
other capital accounts	114,923	+	6,800	+ 3,697
Total liabilities & cap. accts.	49,470,157		721,045	+ 3,781,850
Ratio of gold certificate re-		-		
serves, to deposit and F. R.	2.4			to a second
note liabilities combined	46.9%	+	0.3%	- 3.5%
ances purchased for foreign correspondents	19,138		1,628	5.004
industrial loan commitments		1 11.		
TECOLISTICAL TONE TONE TONE TONE TONE	6,157		78	+ 3,712

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 Jan. 2: Decreases of \$342 million in loans and \$383 million in holdings of Treasury bills; increases of \$432 million in balances with domestic banks and \$1,111 million in demand deposits credited to domestic banks; and lecreases of \$689 million in demand deposits adjusted and \$683 million in borrowings.

and \$683 million in borrowings.

Commercial, industrial, and agricultural loans decreased over the year-end, as they have in 11 of the previous 13 years. There was a total decrease of \$173 million at all reporting member banks; the principal decreases were \$77 million in New York City, \$22 million in the Boston District, \$21 million in the San Francisco District, and \$18 million in Chicago. An analysis of the hanges in the loans according to industry of borrower and purpose of loans is available in another press

release. Nearly all of the other loan categories showed decreases.

Holdings of Treasury bills decreased \$65 million in the San Francisco District, \$63 million in the Kansas City District, \$51 million in the Dallas District, \$47 million in the Chicago District, and by smaller amounts in all of the other districts. Holdings of United States Government bonds increased \$58 million, of which \$44 million was in New York City.

Demand deposits adjusted decreased in all but one district; the principal decreases were \$290 million in New York City, \$165 million in the Chicago District, \$67 million in the Richmond District, \$58 million in the Philadelphia District, and \$47 million in the St. Louis District. Time deposits increased \$37 million.

Borrowings decreased \$260 million in New York City, \$239 million in the San Francisco District, and \$185 million in the Chicago District.

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

			Inc.	(+) -) s		
	Jan. 2.	D	ec. 26	. J	an. 3.	
the control of the confidence	1952	0 33	1951*	1	951	
Assets-	(in r	nillion	is of o	dollai	's)	
Loans and investments-Total	74.217		661	4	3,005	
Loans-net			342			
Loans—gross Commercial, industrial, and agricultural	35,696	· . —	302	+ +	3,842	
loans	21,419	-	173	. +	3,548	
Loans to brokers and dealers for pur- chasing or carrying:						
U. S. Government obligations		-	75		199	
Other securities	1,027	-	4	-	39	
Other loans for purchasing or carrying:			100			
U. S. Government obligations	118			-	56	
Other securities		-	4		7	
Real estate lcans		-	10	+	378	
Loans to banks		-	34	+	54	
Other loans	6.028		2	+	163	
U. S. Government securities-Total	32.224	-	298		1.070	
Treasury bills	4.129		383		1,659	
Treasury certificates of indebtedness		+	13		3,596	
Treasury notes	5.968	+	14		3,283	
U. S. bonds		+	58		3,042	
Other securities		-	21	+	331	
Reserves with Federal Reserve Banks	14.868	-	62		1.823	
Cash in vault	979	-	98	+		
Balances with domestic banks	2.914	+	432	+	40	
Liabilities -				1		
Demand deposits adjusted	53.370	******	689	+	2,078	
Time deposits, except government	16 278		37	+		Y.
II. S. Government deposits	2.383	Marrie	95	4-	1 864	
Interbank demand deposits: Domestic banks	-,			100	-,00-	
Domestic banks	11.783	+1	.111	4	562	
Foreign banks	1.326	1 .4"	. 7	-	- 83	
Borrowings	494	-	683	+	25	
Debits to demand deposit accounts, except Interbank and U. S. Govt. accounts.	(F)		sed fi			
during week	32,894		weel			
	Y		1907		CT.	

December 26 figures revised (San Francisco District).

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."

NOTICE OF TENDER		
Company and Issue-	Date	Page
Eastern Gas & Fuel Associates-		
1st mortgage and collat. trust 3% % bonds, due 1974_	Jan 21	12547

PARTIAL REBEMPTION	~	
: Company and Issue—	ate	Page .
Brooklyn Borough Gas Co		
31/8 % 1st mortgage bonds, due 1970Feb	1	46
Bush Terminal Buildings Co	-	TO
1st mortgage bonds, due 1960	21	12454
Chicago & Western Indiana RR.—		7410-
1st and ref. mtge 414 % bonds, series D. due 1962 Mar	. 1	\$2080
Cornell-Dubilier Electric Corp. \$5.25 pfd. stk., series A. Feb	1	12547
Deerfield Packing Corp. 334 % debs., due 1962Feb	1	12547
Pet Milk Co., 41/2 o preferred stockFeb	15	!
Standard Milling Co., 3½% debentures, due 1961Feb Toronto Housing Co., Ltd., 5% 1st mtge. bonds,		‡255 1
series AFeb	25	‡255 1
ENTIRE ISSUE CALLED	w. 1	
Company and Issue—	ate	Page
Bethlehem Foundry & Machine Co. 1st mtge: 5% bends		
due 1954Apr	1	12546
Calaveras Cement Co., 412 % income debs., due 1966Jan	31	46
Canadian Power & Poper Investments, Ltd., 5% debs.,		100
	- 1	\$254 6
Chicago, Burlington & Quincy RR. 1st and ref. mtge.		
bonds, series B, due 1977Feb	1	\$2546
Colorado Fuel & Iron Corp. 1st mtge, and collat. trust		
4% bonds due 1964Jan	16	‡254 6
Howe Sound Co., 412 preferred stockFeb	15	
Queens Borough Gas & Electric Co.—		
51/2 % gold debentures, series A, due April 1, 1952_Anyti	me ·	‡219 2
General mortgage 5% gold bonds, due July 1, 1952_Anyt		\$2192
Raymond Concrete Pile Co., \$3 conv. preferred stockFeb		49
Tung-Sol Electric, Inc., 80-cent conv. pref. stockFeb United Milk Products Co. pfd, stockJan		\$255L
Omicea min Floracis Co. pra, Stock	31	‡2551 .
*Announcement in this issue, In Volume 174.		

DIVIDENDS

Dividend announcements are grouped in two separater 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.

payment date.	Per	When	Holder
Name of Company	Share	Payable	
Acme Aluminum Alloys, Inc.—	271/20	2- 1	1-15
\$1.10 convertible preferred (accum.) Adams-Millis Corp. (quar.) Air-Way Electric Appliance Corp. (quar.) All Penn Oil & Gas Co. Amerada Petroleum Corp. (quar.)	50c	2- 1	1-18
Air-Way Electric Appliance Corp. (quar.)	25¢	1-15	1-21
All Penn Oil & Gas Co	50c	1-31	1-15
American Business Shares	4c	2-20	1-18
Directors intend to present to the stock-			
holders at the annual meeting to be held			- 1.4
on April 29 a proposal to split the com- mon four-for-one. The split would be		11.	
accomplished in two steps. The present			1
\$25 par would be split into two shares of \$12.50 par. Then a 100% stock divi-			
dend would be declared on the new stock.			
At the same meeting the \$100 par pre- ferred may be split into four shares of			
ferred may be split into four shares of \$25 par. American Equitable Assurance (N. Y.) (s-a) American Equitable Assurance (n. Y.) (s-a) American Fidelity Co. (Vermont) (quar.) — American Mutual Fund, Inc. American Screw, 4½% preferred (quar.) — American Ship Building Co. — Ampal-American Falestine Trading Corp. — 4% preferred (accum.) — Anchor Steel & Conveyor Co. — Anderson, Clayton & Co. (quar.) — Anglo-Canadian Telephone, 4½% pfd. (quar.) Anhleser-Busch, Inc. (quar.) — Atlas Plywood Corp. (quar.) — Atlas Pl			
American Equitable Assurance (N. Y.) (s-a)	75c	2- 1	1-18
American Mutual Fund, Inc.	12c	2- 1	1-13
American Screw, 41/2 % preferred (quar.)	561/4C	2- 1	1-18
Ampal-American Palestine Trading Corp.	\$1	2-21	2- 7
4% preferred (accum.)	20c	2-15	12-31
Anchor Steel & Conveyor Co.	50c	1-20	1-10
Anglo-Canadian Telephone, 4½% pfd. (quar.)	\$54 1/4C	. 2- 1	1-10
Anheuser-Busch, Inc. (quar.)	25c	3- 3	2-4
Anheuser-Busch, Inc. (quar.) Atlas Plywood Corp. (quar.) Axe-Houghton Fund A— (31c from security profits and 4c from inc.) Axe-Houghton Fund B (from net invest inc.) Beaux-Arts Apartments, \$3 prior pfd. (quar.) \$6 1st preferred (quar.) Beaver Lumber Berland Shoe Stores, common (quar.) 6% preferred A (quar.)	37726	2- 1	1-10
(31c from security profits and 4c from inc.)	35c	2-25	2-11
Resux-Arts Apartments \$3 prior pfd. (quar.)	750	2- 1	1-14
\$6 1st preferred (quar.)	\$1.50	2- 1	1-21
Beaver Lumber	\$1	1-15	1-10
6% preferred A (quar.)	30c	1-31 2-15 3-10 2- 1	1-21
Best & Company (quar.)	50c		
Blue Ribbon Corp. Ltd. 5% pfd. (quar.)	162 1/2 C	2- 1	2-25
Bon Ami Co., class A common	15c \$62 \frac{1}{2}c 50c 25c	1-31	1-18
Bertand Shoe Soles, common (quar.) 6% preferred A (quar.) Best & Company (quar.) Birtman Electric Co. Blue Ribbon Corp., Ltd., 5% pfd. (quar.) Bon Ami Co., class A common. 4% preferred (quar.) Accommon (quar.)	25c	2- 1	1-18
	\$1.35	2- 1 1-29 2-25 3-20	1-11
Boston Woven Hose & Rubber Co	75c	2-25	2-15
Buckeye Steel Castings, common (irreg.)	25c	2- 1	1-18
6% preferred (quar.)	\$1.50	2- 1	1-18
Caldwell Linen Mills, Ltd., com. (quar.)	120c	2- 1	1-14
\$1.50 1st preferred (quar.)	‡38c	2- 1	1-15
Bower Roller Bearing Co. (quar.) Buckeye Steel Castings, common (irreg.) 6% preferred (quar.) Bullock's, Inc., 4% preferred (quar.) Caldwell Linen Mills, Ltd., com. (quar.) \$1.50 1st preferred (quar.) California Pacific Trading Corp. \$1.50 convertible preferred (accum.) Canadian Brewerles, Ltd.	120c	2- 1	1-15
\$1.50 convertible preferred (accum.)	20c	1-10	1-8
\$1.50 convertible preferred (accum.) Canadian Breweries, Ltd. Canadian Investment Fund, Ltd. Carpenter Paper Co., common (freg.) 4% convertible preferred (quar.) 4% convertible preferred (quar.)	\$25c 7c 75c \$1 \$1	4- 1	2-29
Carpenter Paper Co., common (irreg.)	75c	3- 3	2-16
4% convertible preferred (quar.)	\$1	2- 1	1-17
4% convertible preferred (quar.)	\$1 \$1	5- 1 8- 1	7-19
4% convertible preferred (quar.) 4% convertible preferred (quar.) 4% convertible preferred (quar.)	\$1	11- 1-	10-18
 Carreras, Ltd.— Amer. deposit receipts A ordinary (final) Amer. deposit receipts B ordinary (final) Caterpiliar Tractor Co., com. (quar.) 4.20% preferred (quar.) Central Hollywood Building (monthly) Monthly Monthly Central Illinois Securities, \$1.40 pfd. (quar.) \$1.50 preferred (accum.) Central Kansas Power, 44% pfd. (quar.) Central Power & Light (Texas)— 4% preferred (quar.)	9221/2 %	2-20	1-14
Amer. deposit receipts B ordinary (final)	8221/2 %	2-20	1-14
Caterpillar Tractor Co., com. (quar.)	75c	3- 1	2-14
Central Hollywood Building (monthly)	25c	1-31	1-13
Monthly	25c	2-29	2- 1
Central Illinois Securities, \$1.40 pfd. (quar.)	35c	2- 1	1-22
\$1.50 preferred (accum.)	37½c	2- 1	1-22
Central Power & Light (Texas)	\$1.18	1-15	12-31
4% preferred (quar.) City Stores Co., common (quar.) 414% convertible preferred (quar.)	\$1 35c	2- 1 2- 1	1-15
City Stores Co., common (quar.)	\$1.061/4	2- 1 2- 1	1-16 1-16
Cleveland Elec. Illuminating Co., com. (incr.)	65c	2-15	1-18
\$4.50 preferred (quar.)	\$1.12 1/2	4- 1	3- 5
Clinton Foods, Inc.— (Directors took no action on com. dividend			
payment at meeting held on Jan. 9). Colgate Palmolive Peet, common (quar.)		1 2	
\$3.50 preferred (quar.)	50c 87½c	3- 5 3-31	2-11 3-18
Collins Company	\$2.50	1-15	1- 2
Columbia Pictures Corp., \$4.25 pfd. (quar.) _ Compania Huanchaca De Bolivia—	\$1.061/4	2-15	2- 1
Payment shall be made at the offices of South American Minerals & Merchandise Corp. 445 Park Ave, N. Y. Concord Electric Co., 7% pfd. (accum.) Consolidated Chemical Industries— Class A (ouar.)		4	A 8
Corp., 445 Park Ave., N. Y.	15c	12-20	12-15
Concord Electric Co., 7% pfd. (accum.)	75c	2-15	1-31
Class A (quar.)	371/2C	2- 1	1-15
Class B (quar.)	37 1/2 C	2- 1	1-15
Consolidated Dearborn Corp. (quar.) Cuneo Press, Inc., 3½% pfd. (quar.)	250 87½c	2- 1 2-15	1-15 2- L
out. 11000, 1101, 0 /2 /0 pru. (quat.)	01720	2-10	4- 5
		*	

	Per Share		Holders	Name of Company	Per Share	When Payable		Name of Company	Per Share	When Payable	Holders of Rec.
Name of Company Dayton Power & Light Co. (quar.) Dean Phipps Stores, Inc., 5½%, pfd. (quar.) Di Giorgio Fruit Corp.—	50c 14c	3- 1 2- 1	1-28 1-23	Northern Illinois Corp., common \$1.50 convertible preferred (quar.) Northeastern Insurance Co. (Hartford)	20c 37½c 25c	2- 1 2- 1 2-15 1-30		Anglo-Canadian Pulp & Paper Mills, Ltd.— Quarterly Quarterly Quarterly	‡50c ‡50c ‡50c	4- 7 7- 7 10- 7	6-14 9-15
Class A (now on a quarterly basis) Class B (now on a quarterly basis)		2-15 2-15 2- 1	1-19 1-19 1-10	Nunn-Bush Shoe Co. (quar.) Olympic Radio & Television Inc.— Stock dividend Radiff Lighting Corp. (quar.)	20c 3% 75c	1-28 2-15	1-15 1-18	Quarterly Anglo Huronian, Ltd. (s-a) Appalachian Electric Power Co.— 4½% preferred (quar.)	\$1.12½	2- 1	12-27
S1.50 conv. class A preference (quar.)————————————————————————————————————	140c 150c	1-31 1-31 1-31	1-21 1-17 1-17	Park & Tilford Distillers (quar.) Peerless Casualty Co. (Keene, N. H.) (quar.) Pagerless Cement Corp. (quar.)	75c 20c 25c	2- 5 2- 1 3-14	1-23 1-19 2-29	4.50% preferred (quar.) Argus Corp., Ltd., common 4½% convertible preferred (quar.) Arnold Constable Corp. (extra)	\$1.12½	3- 1 3- 1	1-31 1-31 1-31 1-8
East Sullivan Mines, Ltd. Eastern Sugar Associates, \$5 pfd. (accum.) Empire District Electric Co.—	\$1.25 \$1.25	4-15 2-21 3- 1	3-15 1-18 2-15	Penn Investment Co. (Phila.) \$4 non-cumulative preferred (s-a) Pneumatic Scale Corp., Ltd. Procter & Gamble Co. (quar.)	90c 40c 65c	1-30 2- 1 2-15	1-15 1-18 1-25	Arrow-Hart & Hegeman Elec. Co. Stock dividend Associated Telephone Co., Ltd.—	25%		12-11 1- 8
Extra Couth Company (S-8)	30c 30c \$2 50c	1-31 1-31 2- 1 3- 1	1-17 1-17 1-25 1-18	Pinta Alegre Sugar Corp. (quar.) Quarterly Distribution Shares, Inc. Radford (J. M.) Grocery, 4½% pfd. (quar.) Raymond Concrete Pile (quar.)	50c 15c 56¼c 50c	3- 1 2- 5 1-31 3- 3	2-15 1-31 1-15 1-21	4½% preferred (quar.) 5% preferred (quar.) Atchison, Topeka & Santa Fe Ry.— Common (quar.) 5% mon-cum. pfd. \$50 par (initial s-a)	25c	2- 1 3- 1	
Equity Corp., \$2 conv. preferred (quar.) = Esmond Mills, Ltd., 5% preferred (quar.) = Fate-Root-Heath Co. = Common (quar.) = Endows Outgan Corp.	225c 20c 25c	2- 1 2- 1 1-30	1-15 1-15 1-18	Reed C. A.) \$2 class A (quar.)	25c 50c 25c 12½c	3- 3 2- 1 2- 1 2- 1	1-21 1-21 1-21 1-11	5% non-cum. pfd. \$50 par (initial s-a). Atlantic City Electric Co., com (quar.)	\$1 \$1	2- 1 1-15 2- 1 2- 1	12-20 1-3 1-3
5% preferred series A (initial quar.) Federal Grain, Ltd., \$1.40 pref. (quar.) Federal Loan Co. of Pittsfield (Mass.) \$1.20 partic, preferred (quar.)	62½c 35c 30c	2-28 2- 1 1-20	2-18 1-17 1- 2	Resistoflex Corp., 5% preferred (quar.)	50c 50c 50c	3- 5 3- 5 2- 1	2-15 2-15 1-15	4% 3rd preferred (quar.) 4.35% preferred (quar.) Atlantic Refining, 3.75% pfd. series B (quar.)	\$1	2- 1 2- 1 2- 1 2- 1	1- 3 1- 3 1- 4 1-21
Participating Federated Depart, Stores, Inc., com. (quar.) 4½% preferred (quar.) First Nat'l Bank of N. Y. (stock dividend)	45c 62½c \$1.06¼	1-31-52 9 1-31 1-31 1-11	9-30-51 1-14 1-14 1-11	Extra Rochester Gas & Electric, com. (quar.) 4% preferred (quar.) 4.10% preferred (quar.)	50c 55c \$1 \$1.02½	2- 1 1-26 3- 1 3- 1	1-15 1-16 2-15 2-15	Atlas Powder Co., 4% pfd. A (quar.)————————————————————————————————————	‡25c 15c 30c	2- 1 2- 1 2- 1 2- 1	1- 3 1-21 1-21
7% preferred (quar.)	\$1.75 25c	2- 1	1-18	Rockland Light & Power, com. (quar.)————————————————————————————————————	15c \$1.16 25c 35c	2- 1 2- 1 1-25 3-12	1-11 1-11 1-15 3- 5	Avco Manufacturing Corp. \$2.25 conv. preferred (quar.)	\$1.50 15c	1-15	1-16 12-31 1-20
Common (quar.) 60c convertible preferred (quar.) Franklin Life Insurance (annual) Franklin Stores Corp. (quar.)	15c 90c 20c	2- 1 1-21 1-28	1-18 1-10 1-18	S & W Fine Foods, Inc.— Common (Directors took no action on com. dividend payment at meeting held Jan. 4)		1-31	1-11	Baldwin Rubber Co. (quar.) Extra Bangor Hydro-Electric Co., common (quar.) Bankers Trust Co. (N. Y.) (quar.)	15c 10c 40c 50c	1-29 1-29 1-21 1-15	1-15 1-15 1- 2 12-17
Fullerton Oil Co. (quar.) Gamble-Skogmo, Inc General Public Utilities Corp. (quar.) Georgia RR. & Banking (quar.)	35c	2- 1 1-31 2-15 1-15	1-21 1-17 1-17 12-31	4% preferred (quar.)————————————————————————————————————	175c	1-15 2- 1 2-15	1- 2 1-15 1-31	Barber-Ellis of Canada, Ltd., 7% pfd. (s-a)	1\$1.75 10c	1-15 2-15 2-1 1-15	12-31 1-25 1-28 12-31
Goodyear Tire & Rubber Co., com. (quar.) \$5 preferred (quar.) Gould-National Batteries, Inc., com. (quar.)	75c \$1.25 75c	3-15 3-15 2- 1 2- 1	2-15 2-15 1-18 1-18	Extra Sierra Pacific Power, common (quar.) 6'/p preferred (quar.) Silver Miller Mines, Ltd.	\$25c 40c \$1.50 \$5c	2-15 2- 1 2- 1 1-31	1-31 1-18 1-18 1-18	\$4 preferred (quar.) Bartgis Brothers Co. Basin Oil Co. (Calif.) (monthly) Monthly Monthly	5c 5c	1-21 2-21 3-21	1-10- 2-11 3-10
4½% preferred (quar.) Grace National Bank (N. Y.) (s-a) Green (H. L.) Co., Inc. (quar.) Extra	\$2 50c 50c	3- 3 1-29 1-29	2-26 1-18 1-18	Sinclair Oil Corp. (increased quar.) Southern Fire & Casualty (quar.) Standard Tube Co., class B (stock dividend)	65c 10c 8% 50c	3-15 1-15 1-10 1-31	2-15 12-31 12-21 1-23	Bathurst Pwr. & Paper Co., Ltd., cl. A (quar.) Extra Class B (year-end) Bausch & Lomb Ontical Co., com, tresumed)	\$50c \$\$1.25 15c	3- 1 3- 1 3- 1 1-15	2- 1 2- 1 2- 1 1- 2
Gulf Power Co., 4.64% pfd. (quar.) Gurney Products, \$1.60 pfd. (quar.) Hagerstown Gas Co Halle Brothers Co. (quar.)	17½c	4- 1 2- 1 2- 1 2- 1	3-15 1-15 1-15 1-25	Stevens (J. P.) & Co. (quar.) Sullivan Consolidated Mines, Ltd. Supreme Sunrise Food Exchange, Inc Transcontinental Gas Pipe Line	‡10c 10c	4-16 1-17	3-17 1- 7	Baystate Corp. (quar.) Beaver Lumber Co., Lid., class A (quar.) \$1.40 preferred (quar.)	45c ‡25c ‡35c	2- 1 4- 1 4- 1 1-15	1-15 3-10 3-10 12-15
Hanna (M. A.) Co.— Stockholders approved a reclassification of the common stock equivalent to a three- for-one split. Common will be divided				\$2.55 preferred (quar.) United Aircraft Corp., 5% pfd. (quar.) U. S. Fire Insurance (quar.) U. S. Leather Co. (1st liquidating)	6334c \$1.25 35c \$10	2- 1 3- 1 2- 1 1-31	1-21 2-15 1-15 1-21	Bell Telephone Co. of Canada (quar.) Belmont Iron Works (quar.) Ben Hur Products, Inc \$1.75 prior preferred (quar.)	50c 43¾c	2- 1 1-21	1-18 12-28
into two classes. Stockholders will re- ceive two new shares of class A and one share of new class B both of \$10 par value.		2 10	0_18	United States Rubber Co.— Directors intend to present to the stock- holders at the annual meeting to be held				Beneficial Corp., common (quar.) \$6 preferred (s-a) Beneficial Loan Corp. (stock dividend) Benrus Watch Co. (quar.)	10c \$3 5% 20c	1-31 1-31 1-30	1-15 1-15 1- 3 1-15
Hammermill Faper Co., common (quar.) 4½% preferred (quar.) 4½% preferred (quar.) Harrington & Richardson Arms Co. class A.	\$1.12 ½ \$1.06 ¼	3-10 4-1 4-1	2-18 3-10 3-10	on April 15 a proposal to split the com- mon shares three-for-one. This will be accomplished in two steps. First, the present stock will be split two-for-one				Best Foods, Inc. (quar.) Biddeford & Saco Water (quar.) Bitmore Hats, Ltd. common (quar.) \$1 preferred A (quar.)	50c \$1.25 \$10c	1-22 1-20	12-28 1-10 12-31 12-31
(This payment clears all arrears) Harris (A.) & Company, 5½ % pfd. (quar.) Hartford Electric Light Co. (quar.) Hershey Chocolate Corp., common (quar.)	\$1.25 \$1.37½ 68¾c	2- 8 2- 1 2- 1 3-15	2- 1 1-20 1-15 2-25	the par being changed from \$10 to \$5 and then a 50% stock dividend would be declared on the new shares. United Stores Corp., \$6 conv. pfd. (quar.)		2-15	1-31	Binks Mfg. Co., (stock dividend) Bliss (E. W.) Company (quar.) Borg-Warner Corp., common (quar.)	5% 25c \$1	2-27 2- 1 3- 1	1-11 2-13
41/4 % preferred A (quar.)————————————————————————————————————	53 1/8 c 25 c 25 c	5-15 1-15 3-20 3-31	4-25 1- 4 3- 8 3-20	United Stores Corp., \$6 conv. pfd. (quar.)— United Transit Co., 5% preferred (quar.)— Universal Winding Co., 90c conv. pfd. (quar.) Upper Peninsula Power Co., com. (quar.)— 514% preferred (quar.)————————————————————————————————————	22½c 30c	2- 1 3- 1 2- 1 2- 1	1-15 2-15 1-18 1-18	Boston Edison Co. (quar.) Bralorne Mines. Ltd. Erantford Rooting, class A (quar.) Class B	110c	1-15 2-1 2-1	1-10 12-20 1-15 1-15
4½½ preferred (quar.) Horder's, Inc. (quar.) Horner (Frank W.), Ltd., class A— Stock dividend (One share of \$1 par pre-	\$1.12 \(\frac{7}{2}\) 25c	2- 1	1-18	Van Sciver (J. B.), 5% preferred A (quar.) 5% preferred B (quar.) Walker & Co., common (quar.)	\$1.25 26c 25c	1-15 1-15 2-20	1- 3 1- 3 2- 1 3-14	Class B Class A (quar.) Class A (quar.) Class A (quar.) Elss A (quar.) Class A (quar.)	125c	5- 1 8- 1 • 11- 1	4-15 7-15 10-15 12-31
ferred stock for each share held) Howe Sound Co., 4½% preferred Hussmann Refrigerator Co. (quar.) Idaho Power Co. (quar.)	. 30c 45c	2-20	1-18 1-21 1-25	Class A (quar.) Weill (Raphael) & Co. (annual) Wesley Mason Mills, Ltd., 5½% pfd. (quar.) Western Light & Telephone Co., common.	\$3 \$\$1.37 ½ 40c	4- 1 1-25 2- 1 2- 1	1-15 1-15 1-14	Bristol-Myers Co., 3%% preferred (quar.) British Columbia Electric Ry. Co.— 5% preference (s-a)	93¾c a2½%	1-15 1-15	1- 2
Indiana Steel Products Co. (quar.) Interchemical Corp., common (quar.) 4½% preferred (quar.) International Packers, Ltd.—	25c 40c	3-10	2-20 2-18 1-18	5% preferred (quar.) Wilson & Company, common (quar.) \$4.25 preferred (quar.) Woolworth (F. W.) Co, (quar.)	31 1/4 c 25 c \$1.06 1/4	2- 1 3- 1 4- 1 3- 3	1-14 2-11 3-17 2-11	British Columbia Forest Products, Ltd British Columbia Power Corp., Ltd.— Class A (quar.) British Columbia Telephone Co.—	. 140c	1-15	12-31
(Directors took no action on com. dividend payment at meeting held on Jan. 4). International Textbook Co	25c		1-15 1-15	Extra Wrigley (William, Jr.) Co. (monthly) Monthly	50c 25c	3- 3 3- 1 4- 1	2-11 2-20 3-20	6% pre_erred (quar.) Brockton Gas Light Co., new com. (initial). Brocklyn Union Gas Co., common (quar.) 5% convertible preferred (quar.)	14c 75c	1-15 2- 1 2- 1	1- 5 1- 7 1- 7
Interstate Engineering Corp. Intertype Corp. (quar.) Ironrite, Inc., 55e conv. pfd. (quar.) * Kansas City Southern Ry. Co.—	50c 13¾c	3-17 1-31	3- 3 1-15	Below we give the dividends an weeks and not yet paid. The list d	loes not	include	e divi-	Browning-Ferris Machinery Co., common— Extra Buckeye Incubator, common— Budget Finance Plan, class A (quar.)————————————————————————————————————	10c 10c 5c	1-15 1-15 2- 1	12-31 12-31 1-15
4% non-cumulative preferred (quar.) (Reyes Fibre Co., common (increased) (Class A (quar.) (1.5.60% 1st preferred (quar.)	. 50c . 75c . 35c	3- 1 5- 1 4- 1	12-31 2- 8 4-10 3-11	dends announced this week, these preceding table.	e being	given	in the	Class B (quar.) Extra6% preferred (quar.)	5c 2c 15c	1-15 1-15 1-15	12-28 12-28 12-28
Keystone Custodian Funds, series B-3 Series S-4 Kirby Petroleum Co. (stock 'dividend)— (One share of 5% preferred stock for each	. 45c . 20c	1-15	12-31 12-31	Name of Company Affiliated Fund, Inc. (year-end)— From net investment income	Share 7c	Payable	12-22	Burns & Co., Ltd., class A (year-end) Class A Class A	_	4-29 7-29 10-29	7- 8 10- 8
share held) Kresge (S. S.) Co. (quar.) Labatt (John), Ltd.	50c \$25c	3-12	12-31 2-15 3-14	Air Associates, Inc., common (quar.) 6% convertible preferred (quar.) Air Reduction Co. (quar.) Alabama Dry Dock & Shipbuilding	. 15c . 35c	3- 5	1- 2 1- 2 2-18	Class B Class B Class B Class B	- ‡50c - ‡50c - ‡50c	4-29 7-29	4- 8 7- 8 10- 8
Lafayette National Bank (Brooklyn, N. Y.)— Increased semi-annual Lakeside Laboratories, \$1.16 pfd. (quar.) Lewis (John H.) Fund, Inc	. \$1 - 29c - 5c	1-31 2-25	1-31 1-21 1-25	7% 1st preferred (s-a) Allied Stores Corp., common (quar.) Aluminum Co. of America, common (quar.)	. 75c 75c	6-30 1-21 3-10 4- 1	6-15 12-20 2-15 3-10	Butterfly Hosiery, Ltd., 7% preferred (s-a) Byers (A. M.) Co., common 7% preferred (quar.)	_ \$3.50 _ 50c _ \$1.75	1-31 - 2- 1	12-31 1-18
Liquid Carbonic Corp., common (quar.) 3½½ preferred (quar.) Long Island Lighting Co. (increased quar.) Macco Corp. (quar.)	35c 87½c 22½c	3- 1 2- 1	2-15 2-15 1-18 1-21	\$3.75 preferred (quar.) Aluminum Co. of Canada, Ltd.— 4% preferred (quar.) Amalgamated Sugar, 5% pfd. (quar.)	12½c	3- 1 2- 1	2- 5 1-17	California Electric Power Co.— 33 preferred (quar.) California-Oregon Power Co., com. (quar.) 7% preferred (quar.)	\$1.75	1-21 1-15	12-31 12-31
Material Service Corp. Maul Macotta Corp. (stock dividend) McCabe Grain Co., Ltd., class B Extra	\$3 - 10% - ‡10c	3-10 1-31 2- 1	2-15 1-15 1-15 1-15	American Alliance Insurance (N. Y.) (quar.) American Asphalt Roof Corp. (quar.) American Automobile Insurance (St. Louis) Quarterly	25c - 50c	1-15 3- 1	12-20 12-31 2-15	6% preferred (quar.) \$4.70 preferred (quar.) California Packing Corp. (quar.) California Portland Cement Co. (quar.)	- 37½c - 40c	2-15 1-24	12-31 1-31 1-15
Mead Corp., common (quar.) 444% preferred (quar.) Melville Shoe Corp. (quar.)	\$1.06 \(\frac{1}{4} \) = \$1.06 \(\frac{1}{4} \)	3- 1 3- 1	24 8	American Book Co. (quar.) American Bosch Corp., common (quar.) American Box Board Co. (reduced) American Can Co. (quar.)	30c 37½c		1-18 1- 2 1-11 2- 7	Camden Refrigerating & Terminals Co. (s-a Canada Northern Power Corp., Ltd. (quar.) Canada Southern Ry. (s-a) Canada Western Cordage Co., Ltd.—) 25c t15c	1-25	12-31 12-20
Merchants & Manufacturers Insurance Co. (N. Y.) (s-a) Mid-Continent Petroleum Corp. (quar.) Extra	- 27½c - 75c - 25c	3-15 3-15	1-18 2-15 2-15	American Car & Foundry— 7% non-cumulative preferred American Distilling Co. (quar.) American Home Products Corp. (monthly)	\$1.75 50c	4- 1 1-28	3-14 1-18 1-14	Class A (quar.) Canadian Bronze Co., com, (quar.) 5% preferred (quar.)	_	2- 1 2- 1	1-10 1-10
Middle States Petroleum Corp. (irreg.) Miles Shoes, Inc., common (quar.) Extra 434 % preferred (quar.)	_ 50c _ 30c _ 25c _ \$1.1834	1-31 1-31 1-31	1-14 1-21 1-21 1-21	American Iron & Machine Works, common_ \$1.10 preferred (quar.)	_ 15c _ 27½c	1-15 1-15	12-31 12-31	Canadian Fa.rbanks-Morse, 6% pfd. (quar. Canadian General Investments, Ltd. Canadian Industries, Ltd., com. (final) 7% preferred (quar.)	- ‡25c - ‡40c - ‡\$1.75	1-15 1-31 1-15	12-3: 1- 3 12-2:
Miller & Rhoads, 4½% preferred (quar.) Miller (I.) & Sons (quar.) Minneapolis Gas Co., common	250 27½c	1-31 1-15 2-9	1-18 1- 5 1-25	3.90% preferred (quar.) American-Marietta Co., common (quar.) 5% preferred (quar.) American Metal Co., Ltd.	_ 50c _ \$1.25	2- 1 2- 1	12-31 1-18 1-19	Canadian Ingersoll-Rand Canadian Pacific Ry. Co., common (final) 4% non-cum. preference (final) Canadian Refractories, Ltd., 4½% pfd. (que	- ‡\$2 - ‡75c - a2%	2-29 2-1	12-28
5½% preferred (quar.) \$5.10 preferred (quar.) 5% preferred (quar.)	\$1.37½ \$1.27½ \$1.25	3-1 3-1 3-1	2-20 2-20 2-20	4½% preferred (quar.) American National Fire Insurance (quar.) American Natural Gas Co., common (quar.) 6% preferred (quar.)	12½c 45c 37½c	1-15 2- 1	2-20 12-20 1-10 1-10	Canadian Western Lumber Co.— Increased quarterly Quarterly Quarterly	_	1-15	12-19 3-1
Minute Maid Corp., \$1.60 pfd. (quar.) Mitchell (J. S.) Co., Ltd. New common (initial quar.) Mutual Investment Fund, Inc.	_ \$31 1/4 0	The section		American News Co. (bi-monthly) Extra American Phenolic Corp. (quar.)	_ 25c _ \$1 _ 20c	1-15 1-15	1- 4 1- 4 1-11	Quarterly Capital Transit Co. (special) Carolina, Clinchfield & Ohio Ry (quar.)	_ \$12½c _ \$2.50 _ \$1.25	10-15 1-21 1-21	9-1: 1-1(1-1(
(17c from security profits and 8 3/10c from ordinary net income)	_ 25 3/10c	1-31 1-25 1-15	1-14	American Telephone Co. (Abilene, Kans.)— 5% preferred (quar.)— American Telephone & Telegraph Co. (quar.)	_ \$1.25) \$2.25			Carolina Power & Light Co., common (quar Carrier Corp., 4% preferred (quar.) Carson, Pirie, Scott & Co.————————————————————————————————————	50c \$1.12½	2 1-15 2 3- 1	12-3
Extra New England Fund— Beneficial interest certificates (quar.)——	_ 50c	1-15	1- 9 1-18	American Turf Association (liquidating) American Viscose Corp., common (quar.) 5% preferred (quar.)	- 50c - \$1.25	3- 3 2- 1	2-18 1-16	Celotex Corp., common (quar.) 5%-preferred (quar.) Celtic Knitting Co., Ltd., common Cenco Corp. (year-end)	- 37½c - 25c - ‡50c	1-31 1-31 c *7-10	1- 1- 6-1
N. Y. Fire Insurance Co. (s-a) N. Y. State Electric & Gas Corp. Common (quar.)	_ 421/20	c 2-15	1-18	American Woolen Co., 7% pfd. (quar.) American Zinc, Lead & Smelting \$5 prior preferred (quar.)	property of			Central Aguirre Sugar (quar.)————————————————————————————————————	. 40c .) 15c .) \$1.50	3 1-15 2 2- 1 1-15	12-3 1-1 1-
3.75% preferred (quar.) \$4.50 preferred (quar.) 4½% preferred (quar.) Norma-Hoffman Bearings Corp.—	_ \$1.121/2	≥ 4-1	3- 7 3- 7	Amoskeag Co.— \$4.50 preferred (s-a)————————————————————————————————————	_ ‡10c	1-28	12-27	Central Republic Co	50 \$2	c 1-15 2 1-15	12-2 12-3
6% preferred (accum.)	- \$1.50	1-31	1-19	Anchor Post Products (quar.)	_ 12½c	3-22	3- 7	Extra	500	c 1-15	5 12-3

	Per	When		,	Per		Holders		Per	When H	
Name of Company dburn Hosiery Mills Inc.— ommon (stock dividend)	Share	Payable 1-22	of Rec.	Name of Company Dow Chemical Co., common (quar.) Stock dividend 1 share for each 40 shares	Share 60c	Payable 1-15	1- 2	Name of Company Hamilton Cotton Co., Ltd. 5% preferred (quar.) Harbison-Walker Refractories		Payable of	of Rec. 2- 5-
in store Investment Corp., common	56 1/4 C 40c	2- 1 2- 1 2- 1	1-15 1-15 1- 2	held) \$4 preferred A (quar.) \$3.25 2nd preferred (quar.)	2½% \$1 81¼c	2-14 1-15 1-15	1- 2 1- 2 1- 2	Harbison-Walker Refractories 6% preferred (quar.) Harrisburg Gas Co., 4½% pfd. (quar.)	\$1.50	1-19	1- 5: 12-28
nango & Unadilia Telephone Corp.— /2% preferred (quar.)————————————————————————————————————		1-15 2-15	12-30 2- 5	Dryden Paper Co., Ltd	‡40c	2- 1	12-31	Hart, Schaffner & Marx (quar.)	40c	2-15 1-15	1-21
Sepance & Onio Ry 1/2 % convertible preferred (quar.)		2- 1 2- 1	1- 4 1-10	\$3.50 preferred (quar.) Ducommun Metals & Supply Co. Dunlop Tire & Rubber, Ltd.—	87½c 20c	1-25 2- 1	1-10	Quarterly Hat Corp. of America, 4½% pfd. (quar.) Hawaiian Electric, 5% preferred B (quar.) 4½% preferred C (quar.)		2- 1 1-15 1-15	1-17 1- 5 1- 5
cago Molded Products, common	20c \$4 331/3%	1-25 1-25 1-25	12-14 12-14 12-14	5% redeemable 1st prof. (entire issue called for redemption on Jan. 31 at \$25 per share in Canadian funds plus				5% preferred C (quar.) 5% preferred D (quar.) Haydock Fund, Inc. (quar.)	25c 25c 15c	1-15 1-15	1- 5 1- 5 12-31
ckasha Cotton Oil Co. (quar.) uarterly uarterly	25c 25c 25c 25c	4-15 7-15 10-15	3- 5 6- 4 9- 3	this dividend) East Pennsylvania RR. (s-a) Eastern Bakeries Ltd.—	-11c		12-21	Hayes Industries, Inc. (quar.)	25c		12-31 1-15 1- 7
cinnati Gas & Electric Co., com. (quar.) Stock dividend	50c 5%	2-15 2-15	1-15 1-15	4% partic, preferred (quar.) Eastern Industrics, Inc., com. (initial)	10c	2- 1	12-31 1-15 1-15	Hecht Company, common (increased quar.) 344% preferred Hercules Powder Co., 5% p.d. (quar.)	933/4c \$1.25	1-31 2-15	1- 7 2- 1
cinnati Inter-Terminal RR Co.— % preferred (s-a)————————————————————————————————————	\$2	2- 1	1-18	6% preferred (s-a) Eastern Massachusetts Street Ry.— 6% 1st pref. A (quar.)	\$1.50	3-17	3- 3	Hercules Steel Products Corp.— 7% preferred class A (quar.)——— Hershey Chocolate Corp.—	35c	2- 1	1-15
RR., 5'c preferred (quar.)	\$1.25 \$1.25 \$1.25	3-3 6-2 9-9	2-15 5-15 8-15	Eastern Townships Telephone Co. (quar.) Eastman Kodak Co.— Stock dividend	10%	1-26	12-28	4¼% preferred series A (quar.)	20c 25c	2-15 1-25 1-15	1-25 1-15 1- 2
% preferred (quar.) y Baking, 7% preferred (quar.) nchileld Coal Corp, (quar.)	\$1.25 \$1.75 25c	12- 1 2- 1 1-16	11-14 1-25 1- 8	Ekco Products Co., common (quar.) 4½% preferred (quar.) Elastic Stop Nut Corp. of America—	\$1.121/2	2- 1	1-15 1-15	5% preferred (quar.) Higbie Mig. Co. (irreg.) Stock dividend	5c 5%	2- 1 2- 1 2- 1	1-15 1-15 1-15
xtra veland, Cincinnati, Chicago & St. Louis Ry., common (s-a)	25c \$5	1-16	1- 8	Common Electrol, Inc. (stock dividend) Ely & Walker Dry Goods, com. (extra)	4%	1-30 1-28	1-15 1- 7 1-11	Hiram Walker-Gooderham & Worts, Ltd.— See Walker (H.)-Gooderham & Worts Hoe (R.) & Company, class A (quar.)	. 25c	1-15	12-31
% preferred (quar.) palt Lode Silver Mines, Ltd.— stock dividend (3c in the form of non-	\$1.25	1-31	1-11	7% 1st preferred (s-a) 6% 2nd preferred (s-a) Emerson Radio & Phonograph (quar.)	60d 25d	1-15 1-15	1- 2 1- 2 1- 4	Common (quar.) Holly Development Co. (quar.) Holly Sugar Corp., common (quar.)	25c	2- 1	12-31 12-31 1- 8
cumulative preferred shares)kshutt Farm Equipment, Ltd.—	 ‡25c	1-15 3- 1	12-31 2- 1	Empire Brass Mfg., Ltd., 5% pfd. (quar.) Empire Millwork Corp. (quar.) Emsco Derrick & Equipment (quar.)	150	1-31	12-31 1-15 3-31	5% conv. preferred (quar.) Home Insurance Co. (s-a) Horn & Hardart Co. (N. Y.) (reduced)	37½c 90c	2- 1 2- 1 2- 1	1- 8 1- 2 1-12
Common chlin (G. B.) Co., Ltd. (quar.)lingwood Terminals, Ltd., common	‡25c ‡20c ‡50c	6- 1 1-31 1-31	5- 1 1-15 1-10	Enamel & Heating Products, Ltd Estabrook (T. H.), Ltd. 4.16% pfd. (quar.). Evans Products Co. (stock dividend)	‡100 ‡260	1-15	1-17	Household Finance Corp., common (quar.)- Extra4% preferred (quar.)	60c	3- 3 3- 3 1-15	1-24 1-24 12-31
Extra Ion-cumulative preferred Extra	‡25c ‡50c ‡25c	1-31 1-31 1-31	1-10 1-10 1-10	Eversharp, Inc., commonExeter & Hampton Electric Co. (quar.)Fairbanks Company, 6% conv. pfd. (quar.)	. 35 65	1-15	1-16 1- 5 1-18	33/4% preferred (quar.) Houston Lighting & Power Co.— \$4 preferred (quar.)	. 93%c	1-15 2- 1	12-31
umbia Gas System Inc. (quar.) nbined Enterprises, Ltd., 5% pfd. (quar.) nbustion Engineering-Superheater, Inc.—	20c ‡\$1.25	2-15 1-15	1-19 12-26	Faistaif Brewing Corp., common (quar.) 41/2% preferred (quar.) Farmers & Traders Life Insurance—	25	1-28	1-14	Howe Scale Co., 5% preferred (s-a)———Hudson Bay Co. (interim)——Hydro-Electric Securities Corp., pfd. B (s-a)	\$2.50 6½%	1-15 1-29	1- 8
nmodore Hotel, Inc. (quar.)	75c 12½c	1-24 1-15 2- 1	12-11 12-28 1-11	Syracuse, N. Y. (quar.) Federal Services Finance Corp. (Wash., D. C. Common (quar.))			Illinois Brick Co. (quar.)	25c 55c	2- 1 2- 1	1-18 1-10 1-10
1.32 convertible preferred (initial) nmonwealth International Corp., Ltd.—	See See	2- 1	1-11	5% preferred A (quar.)	\$1.2 \$1.2	5 1-15 5 1-15	12-31 12-31	4.26% preferred (quar.) 4.08% preferred (quar.) Illinois Terminal RR: Co. (quar.)	51c	2- 1	1-10 1-10
mmunity Frosted Foods, class Ast participating preferred (s-a)	‡10c 25c 10c	1-15 1-15 1-15	12-31 12-31 12-28	Fibreboard Products, Inc., 64 pfd. (quar.). Fidelity & Deposit Co. (Md.) (quar.). 1500 Walnut Street Corp., \$3 pfd. (accum.	65	c 1-31 c 1-18	1-15 1- 4	Imperial Tobacco Co. of Canada, Lid.— 4% pfd. (quar.)————————————————————————————————————	4	A	12-18 1-15
Patricipating ncord Electric Co., common (quar.) % preferred (quar.)	5c 60c \$1.50	1-15 1-15 1-15		Fireman's Fund Insurance (San Francisco Firestone Tire & Rubber, new com. (initial First Mutual Trust Fund Shares	75	c 1-21 c 1-15	1- 4 12-31	\$2 preferred (quar.) Indianapolis Power & Light Co., common_ Industrial Acceptance Corp., Ltd.—	50c	1-15	1- 2
ncord Fund (year-end)— From net dividend income ncord Gas, 7% preferred (accum.)	12c 75c	2-15	2- 1	Fitchburg Gas & Electric Light Co. (quar.) Flour Mills of America, Inc.— 5% convertible preferred (quar.)	. 25	c 1-15	1- 2	5% convertible preferred (quar.) 5% convertible preferred (quar.) 5% convertible preferred (quar.)	- ‡40c - ‡40c	6-30 9-29	2-28 5-31 8-31
nn (C. G.), Ltd., common (quar.) nnecticut Light & Power Co.— 32.20 preferred (quar.)	55c	21	1- 4	5% junior preferred B (quar.)				Industrial Brownhoist Corp. (quar.) Industrial Silica Corp., 6½% pfd. (accum. Ingersoll-Rand Co. (irreg.)) 16c	3-10	1-15 3- 1 1-30
\$2.04 preferred (quar.) \$2 preferred (quar.) \$1.90 preferred (quar.)	471/2C	2- 1	1- 4	Ford Motor Co., Ltd.— American deposit receipts pref. (s-a)— Fort Pitt Brewing Co. (quar.)————————————————————————————————————		c 1-14	1-4	Institutional Shares, Ltd. (year-end)— Insurance Group shares (\$0.014 from ordinary income and \$0.016 from realize	d		
nnect.cut River Power, 6% pfd. (quar.)_ nnohio. Inc., 40c preferred (quar.) nsolidated Car Heating Co. (quar.)	\$1.50 10c	3- 1	3-30	Foster & Kleiser (quar.) Foundation Co. of Canada, Ltd. Extra	_ \$15	c 1-25	5 12-31 5 12-31	security profits Insurance Co. of North America Extra	_ 50c	1-15 1-15	12-31 12-31 12-31
nsolidated Edison Co. (N. Y.)— 55 preferred (quar.)————————————————————————————————————	\$1.25	724		Foundation Trust Shares, class A Fram Corp. (quar.) Franklin Custodian Funds, Inc.—	_ 16		5 1-10	Inter-City Baking Co., Ltd. (extra) International Bronze Powders, Ltd., commo 6% partic. preferred (quar.)	in ‡10c	1-15	1-16 12-14 12-14
Semi-annual Extra nsolidated Paper Corp., Ltd. (s-a)	‡\$1.50 ‡\$4.50	1-15		Common stock series Utilities series Fraser Companies, Ltd.—		3c 1-15 5c 1-15		International Business Machines Corp. Stock dividend International Harvester Co., common (quar.	- 5%	1-28	1- 4° 12-15
Extra nsol'dated Textile Co., Inc.—	‡75c	1-17	12- 5	Common (increased quar.) Freedtert Corp., common (quar.) \$2.20 preferred (quar.)	_ 2	ic 1-3	1 1-15	International Milling, 4% pfd. (quar.) International Nickel Co. of Canada, Ltd.— 7% preferred (\$100 par) (quar.)	_ \$1	1-15	
Reduced quarterly ntainer Corp. of America 4% preferred (quar.)		1-15 3-1		Fuller Mfg. Co	- 25 - 12½	c 2- 4	1 12-27 1 1-15	7% preferred (\$5 par) (quar.) International Paints, Ltd. (Canada)—	18 ³ / ₄ c	2- 1	î- 2 12-20
optinental Copper & Steel Industries— 5% preferred (quar.) oper-Bessemer Corp., common (quar.)	50c	3- 6	2-21	Gamble-Skogmo, Inc., 5% pfd. (quar.) Gardner Denver Co., common (quar.) 4% preferred (quar.)	4:	ic 3- 3	3 2-13 1 1-17	6% preferred (s-a)	_ \$60c	1-15	12-15 1- 5
\$3 prior preferred (quar.) orn Exchange Bank Trust Co. (N. Y.)— Quarterly	75c	2-1	1-15	General Bakeries, Ltd. General Baking Co., common (quar.)	_ 20)c - 2-	1 1-15	International Telephone & Telegraph Corp. Increased Investment Foundation, Ltd.—	20c		12-21 12-15
orn Products Refining Co., com. (quar.) 7% preferred (quar.) rnell-Dubilier Electric Corp.	\$1.75	1-25	1- 4	General Finance Corp.— 5% preferred A (s-a) 4% convertible preferred C (s-a)	_ :	5c 5-2 51 5-2	3 5- 9	6% preferred (quar.) Investors Mutual, Inc. (year-end) Jack & Heintz, Inc., common	13½c	1-31 2- 1	12-13 12-31 1-10 1-15
\$5.25 preferred A (quar.) proprete Investors, class A punselors Investment Fund, Inc.	8c 15c	1-15 2- 1	12-26	General Foods Corp., \$3.50 pfd. (quar.) General Mills, Inc. (quar.) General Motors Corp.—	- 5	JC 2-	1-10	Jacobs (F. L.) Company, 5% pfd. (quar Jantzen Knitting Mills, Inc., com. (quar.) 5% preferred A (quar.)	20c \$1.25	2- 1	1-15 2-25
eam of Wheat Corp. own Cork International Corp.		2- 1	12-17	\$5 preferred (quar.) \$3.75 preferred (quar.) General Outdoor Advertising, common	933/	c 2-	1 1-7 0 2-19	41/4% preferred B (quar.) Jefferson Lake Sulphur (stock dividend) Two-for-one split approved by stockholde	-		1-25 12-28
\$1 class A (quar.) um & Forster, common (increased) 8% preferred (quar.)	400	1-13	1-3	6% preferred (quar.) 6% preferred (quar.) General Products Mfg., Ltd., class A at	_ \$1. _ \$1.			Jersey Central Power & Light— 4% preferred (quar.) Jewel Tea Co., Inc., 334% preferred (quar	.) 93¾c		1-10 1-18
nban American Sugar Co. 7% preferred (quar.) 7% preferred (quar.)	\$1.75 \$1.75	4- 2	3-17	class B (stock dividend) (One share of 3 non-cum, redeemable 2nd pref, stock f each share of class A or class B held)	% or	1-1	4 12-28	Johnson & Johnson— 3½% 2nd preferred series B (quar.) 4% 2nd preferred series C (quar.)	- 87½ c	2- 1	2- 1 2- 1
7% preferred (quar.) dahy Packing Co., 4½% pfd. (quar.) allas Power & Light Co., 4½% pfd. (quar.)	\$1.75	9-29	9-15 1- 2	General Public Service— \$4 convertible preferred (quar.) \$5.50 preferred (quar.)		\$1 2-	1 12-31	Joplin Water Works, 6% preferred (quar,). Journal Publishing Co., Ltd. (Ottawa) K. W. Battery Co. (quar.)	\$1.50 \$200	1-15	1- 2 12-31 2- 7
ana Corp., 334% pfd. series A (quar.) venport Water, 5% preferred (quar.) vidson Brothers, Inc. (quar.)	933/40	1-15 2- 1	1-4	\$6 preferred (quar.) General Refractories Co. (stock dividend Stock dividend	- \$1. - 5	50 2- % 1-3	1 12-31 0 12-24	Kansas City Power & Light Co. 3.80% preferred (quar.) 4% preferred (quar.)	950		2-14 2-14
hystrom, Inc. (quar.) hyton Rubber Co., com. (increased quar.) Class A (quar.)	. 250 . 500	2-15 1-25	1-18 1-10	General Steel Wares, Ltd. Gerrard (S. A.), 5% preferred (s-a) Gillette Safety Razor Co., common (quar.	- ‡2 2		5 1-17 0 5-26	Kansas City Southern Ry. Co. 4% preferred (quar.) Kelling Nut Co.	\$1	1 1-15	12-31 1-15
Laval Steam Turbine (year-end)	250	3-3 1-2	1 12-28	\$5 preference (quar.) Gimbel Brothers, Inc., common (quar.)	- \$1. - 2	25 2- 5c 1-2	1 1-2 5 1-10	Kellogg Switchboard & Supply Co.— Common (year-end)	200		1- 8 1- 8
laware Power & Light Co. (quar.) nnison Mfg. Co., common A (quar.) Voting common (quar.)	300	3- 3- 3	3 2-11 3 2-11	\$4.50 preferred (quar.) Gladding, McBean & Co. (quar.) Glatfelter (P. H.) Co., common	2	5c 1-2 5c 2-	1 1-4 1 1-15	Kennedy's, Inc., common (quar.) \$1.25 preferred (quar.)	300	c 1-19 c 1-15	1-11 12-31 1- 8
8% debenture stock (quar.) troit & Cleveland Navigation troit Euison Co. (increased quar.)	500 350	1-3	1-18 5 12-28	Golden State Co., Ltd. (quar.) Goodall Rubber Co.	2	5c 1-1 5c 2-1	5 12-26 5 2-1	Common (quar.)	371/20	c 4-15	4-8
troit Gasket & Mig. Co. (quar.) troit-Michigan Stove (quar.) troit River Tunnel (s-a)	. 150	1-2	1 1-10 5 1- 2	Stock dividend Goodyear Tire & Rubber Co. of Canada, L. 4% preference (quar.)	d. ‡5	0ç 1-3	1 1-10	5.20% preferred (quar.) Keyes Fibre Co.—			
amond Metch Co., common (quar.) \$1.50 preferred (quar.) sher Steel Construction, Ltd. (s-a)	37½ 150	c 2-	1 1-11	Grafton & Co., Ltd., class B Graham-Paige Corp.— 5% convertible preferred (accum.)	31 1	4c 2-	1 1-10	Kimberly-Clark, 4% conv. pfd. (initial quarking-Seeley Corp. (quar.)	500	1 2-1 c 1-15	1-11 12-31
stillers Co., Ltd., American deposit receipt Ordinary interimvidend Shares, Inc. (irreg.)	a71/2 %			Grand Union Co., com. (quar.) 4½% preferred (quar.) Grayson-Robinson Stores	561		15 12-27	Kingsburg Cotton Oil (stock dividend) Kirby Petroleum Co. (stock dividend)	2 1/2 1/6		
Above payment entirely derived from ne investment income.	t			\$2.25 preferred (quar.) Great American Insurance Co. (N. Y.) — Quarterly		0c 1-1	12-20	for each share of common stock held) Kirsch Co., \$1.50 preferred (quar.)	371/2	c 4-1	3-20
me Mines, Ltd. minion Bridge Co., Ltd. (quar.) Extra	140	c 2-2	2 1-31	Great West Life Assurance Co. (Winnipeg Greer Hydraulics, Inc., common (quar.))_	\$5 2- 0c 3-	1 12-20 5 2-15	Kobacker Stores, Inc. (quar.) Koehring Co. (stock dividend) Knudsen Creamery Co., 60c preferred (quar	20	1-21	1-10
minion Dairies, Ltd., 5% pfd. (quar.) minion Fabrics, Ltd., common (quar.)	144	c 1-1	5 12-31 1 1-15	Griesedieck-Western Brewery 5% convetrible preferred (quar.) Griess-Pfleger Tanning (reduced quar.)	37		1 1-17	Kroger Company— 7 2nd preferred (quar.) Kropp Forge Co	\$1.7 10	c 1-19	1- 4
and convertible preference (quar.) minion Foundries & Steel, Ltd.				Guarantee Co. of North America (quar.)	‡\$1.		15 12-31 15 12-31	Krueger (G.) Brewing Kuner-Empson Co., common (quar.) La France Industries (stock dividend)	12½ 7½ 50%	c 3-15	3- 5 1-18
minion Glass Co., Ltd., common (quar.)	±40 ±\$1.2	c 1-1 5 1-1	5 12-28 5 12-28	Extra Guardian Mutual Fund, Inc.		\$2 1-1 0c 1-1 50c 3-1	15 12-14 25 1-18	Lake Shore Mines, Ltd. Lake Superior & Ishpeming RR. Co. (qua	r.) \$10	c 1-25 c 1-15	1- 2 12-14
minion Malting Co., Ltd., common	_ ‡25	c- 2-	1 1- 9	\$5 preferred (quar.) \$5 preferred (quar.)	\$1 \$1	.25 3-3 .25 6-3	31 3-11 30 6-10	Lane Bryant, Inc., 41/2% pfd. (quar.)	561/4	c 2- 1 c 1-15	1-15 1- 2 12-31
minion Square Corp			5 12-15 1 1-2	Gypsum, Lime & Alabastine of Canada, L Common (increased)	td.	50c 3-	1 2- 1	\$1.80 preferred (quar.) Lee Rubber & Tife (quar.)	45	5c 1-15 5c 2-1	12-31
minion Textile Co., Ltd.				Common	1:	50c 6- 50c 1-					
								and the second of the second o			

	Name of Company Merner Stores Corp., common (quar.) 4½% preferred (quar.)	37½c \$1.12½	1-15 2- 1	12-28 1-18	Name of Company New Brunswick Telephone Co., Ltd. (quar.) New England Gas & Electric Association—	‡15c	Payable 1-15	12-31	Name of Company Rothmoor Corp., common Class A	Per Share- 10c 5c	1-1 1-1
	Lesie Sait Co. (quar.) Lewis Bros. Ltd. Lincoln National Life Insurance (Fort Wayne, Ind.) (quar.) Lincoln Printing Co., common	40c ‡15c 25c 50c	7 3-15 1-31 2- 1 2- 1	2-15 12-31 1-24 1-15	Common (quar.) New England Public Service Co.— \$7 adjustment series preferred (accum.) \$6 preferred (accum.) \$7 preferred (accum.)	\$1.75 \$1.50 \$1.75	1-15 1-15 1-15 1-15	12-20 12-31 12-31 12-31	Royal Typewriter Co., common (quar.)————————————————————————————————————	50c \$1.75 4c \$1.50	1-1 1-1 1-1 1-2 1-1
	\$3.50 preferred (quer.) L'ak Belt Co. (quar.) L'tht Belt Co. (quar.) Special guaranteed (quar.) L'tht Schuylkill Navigation RR. & Coal Co.	87½c 60c \$1.00 50c	2- 1 3- 3 3-10 3-10	1-15 2- 4 2-18 2-18	New York Central RR. N. Y. Merchandise Co. (quar.) Newberry (J. J.), 334% preferred (quar.) Newport Steel Corp. (quar.) Norfolk & Western Railway—	50c 10c 93 ³ / ₄ c 15c	1-15 2- 1 2- 1 1-25	12-26 1-21 1-16 1-11	Saguenay Power Co, Ltd., 4½% pfd. (quar.) St. Lawrence Corp., Ltd. (initial quar.) St. Lawrence Flour Mills, Ltd.— Common (quar.) 7% preferred (quar.)	‡\$1.06 ‡50c ‡25c ‡\$1.75	1-1 2- 2-
	Semi-annual Loomis-Sales Mutual Fund (quar.) Extra Loomis-Sales Second Fund (quar.)	75c 15c 10c 25c	1-15 1-15 1-15 1-15	12-12 1- 2 1- 2 1- 2	4% adj. preferred (quar.) North American Retractories Co. North Central Railway Co. (s-a) Northern Engineering Works	25c 25c \$2 15c	2- 8 1-15 1-15 1-25	1-16 12-26 12-31 1-11	St. Paul Fire & Marine Ins. Co. (quar.) San Antonio Transit Co. (quar.) Quarterly San Diego Gas & Electric, common (quar.)	20c 12½c 12½c 20c	1-1 2-1 5-1 1-1
	Extra Lorain Coal & Dock— 5% convertible preferred (quar.) Loutsiana Power & Light, 86 pfd. (quar.) Loutsiane Gas & Electric (Ky.), com. (quar.)	6212c \$1.50 45c	1-15 4- 1 2- 1 1-15	3-20 1-14 12-31	Northern Indiana Public Service 414% preferred (quar.) Northern Liberties Gas (s-a) Northern Pacific Ry. Northern States Power Co. (Minn.)—	\$1.06 ¹ / ₄ 600 75c	1-14 3-10 1-25	1- 2 2- 4 1- 3	5% preferred (quar.). 41%% preferred (quar.). 4.40% preferred (quar.). Sargent & Co. Scarfe & Co., Ltd., class B.	22½c	1-1 1-1 1-2 1-1 2-
	5% preferred (\$100 par) (quar) 5% preferred (\$25 par) (quar) Lowell Bleachery, Inc. (quar) Lowell Walter M.) Co., Ltd.	\$1.25 31 4c 50c \$25c	1-15 1-15 1-21 1-15	12-31 12-31 1-14 12-14	Common (quar.) \$3.60 preferred (quar.) \$4.80 preferred (quar.) \$4.10 preferred (quar.)	17½c 90c \$1.20 \$1.02½	1-19 1-15 1-15 1-15	12-31 12-31 12-31 12-31	Schenley Industries Schuster (Ed.) & Co., common (quar.) Schwitzer-Cummins Co. 5476 preferred A (quar.)	25c . 27½c	2- 1-1 2-
	Luzerne County Gas & Electric— 44% preferred (quar.) 60% preferred (quar.) 60% preferred (quar.)	\$1.6614 \$1.50 \$1.50 25c	2- 1 1-15 1-15 1-25	1-15 12-31 12-31 1-14	Northwest Afriline, Inc.— 4.60°, convertible preference (quar.) Northwest Engineering (quar.) Norwich Pharmacoal Co. 4.50°, preferred (quar.)	2834c 50c	2- 1 2- 1 2- 1	1-18 1-15	5½% preferred A (quar.) 5½% preferred A (quar.) 6cott Paper Co. \$3.40 preferred (quar.) \$4 preferred (quar.)		5- 8- 2- 2-
	Atack Trucks, Irc Macy (R. H.) & Co 4½% preferred series A (quar.) 4% preferred series B (quar.) Madding Drug Stores, common (quar.)	\$1.0614 \$1. 20c	2- 1 2- 1 1-15	1- 7 1- 7 12-31	Ohrbach's, Inc., \$2.25 preferred A (quar.) \$2.25 preferred A (quar.) Oklahoma Gas & Electric, com. (increased) 4'a preferred (quar.)		3- 1 6- 1 1-30 1-15	2-15 5-15 1-14 12-31	Scovill Manufacturing Co.— 3.65% preferred (quar.) 4.30% preferred (quar.) Scranton Electric Co. (quar.)	91%c \$1.07%	3- 3- 2-
,	55c preferred (quar.). *Calman Cop., Ltd., 5% preferred (quar.). *Synthatian Bond Fund, Inc.— *From investment income.	1334C	1-15 1-31 1-15	12-31 1-10 1- 4	Okonite Gempany Oliver Corp., 4½% preferred (quar.) Oliver United Filters, class A (quar.)	50c	1-21 2- 1 1-31 2- 1	12-31 1-15 1-15 1-16	Seagrave Corp. (quar.) Seven-Up Bottling Corp. of Houston (San Antonio, Texas), common class A (quar.) Common class A (quar.)	30c 10c 10c	1-
	Manufacturers Trust Co. (N. Y.)— Increased quarterly Maple Leaf Gardens, Ltd. Starine Bancorporation— Knifial stock (increased quar.)	65c \$50c	1-15 1-15	12-14 1- 2	Oneida, Ltd.— Stk. divid, (one share for each 15 held) Ontario Steel Products Ltd., common— 7% preferred (quar.)— Otis Elevator Co. (year-end)————————————————————————————————————	‡\$1 ‡\$1.75 \$1	1-30 2-15 2-15 1-26	12-31 1-15 1-15 1-4	Common class A (quar.) Common class A (quar.) Shawningan Water & Power, Ltd.— Common (quar.)	10c 10c 230c 25c	7- 10- 2- 1-
	Fully participating (increased quar.) Marine Midland Corp. New 4½% preferred (initial quar.) Maritime Telegraph & Telephone. [Ltd.—)	50c 53%c	3-14 1-15	3- 5 12-14	Outlet Company (irreg.) Oxford Electric Corp. Oxford Paper Co. (increased) Pabco Products, Inc., 4% preferred (quar.)	\$2.25 15c 25c \$1	1-26 1-15 1-15 1-15	1-22 12-21 1- 2 12-31	Shedd-Bartush Foods Inc. (quar.) Sneep Creek Gold Mines, Ltd. Sheraton Corp. of 'America, common (quar.) Sherwir: Williams Co. of Canada, Ltd.— Common (quar.)	23c 15c 225c	1-: 2- 2-
	Common (quar.) .7% preferred (quar.) #Tarshali Field & Co. (quar.) *Kassawippi Valley RR. (s-a)	\$20c \$17½c 50c \$3 \$15c	1-15 1-15 1-31 2- 1 3-15	12-20 12-20 1-15 12-31 2-15	Pacific Coast Aggregates, Inc.— 4½% conv. preferred (quar.)— Pacific Gas & Electric Co. (quar.)— Pacific Intermountain Express Co.		1-15 1-15 4- 1	1- 2 12-24 3-19	Extra Sigma Mines, Ltd. (increased) Slater (N.) Co., Ltd., common (quar.) \$2.12 preferred (quar.)	125e 130c 145c 153c	2- 1-: 2- 1-:
	Massey-Harris Co., Ltd. Mays (J. W.), Inc., 5% preferred (quar.) Maytag Company, \$3 preference (quar.) McColl-Frentenac Oil Co., Ltd.	\$1.25 75c 30c	1-15 2- 1 2- 1	12-28 1-15 1-15	Stock dividend (subject to ICC approval) Pacific Lighting, \$4.40 preferred (quar.) = \$4.50 preferred (quar.) = Pacific Public Service, \$1.30 1st pfd. (quar.) Pacific Telephone & Telegraph	\$1.10 \$1.12½	1-15 1-15 2- 1	12-20 12-20 1-15	Smith (A. O.) Corp. Smith (Howard) Peper Mills, Ltd.— New common (initial quar.) 4% preferred (quar.) Smith (J. Hungerford) Co	225c 250c 50c	1- 1- 1-
	4% preferred (quar.) **McCormick & Co.; Inc., 5% pfd. (s-a) **Ckales Corp., class A (s-a) **Class B (s-a)	\$1 \$2.50 25c 25c	1-19 2- 1 1-21 1-21	12-31 1-10 12-31 12-31	6% preferred (quar.) Packard-Bell Co. (quar.) Pan American Petroleum & Transport Co.— Year-end	\$1.50 25c \$1	1-15 1-25 3- 3	12-31 1-10 2- 1	Solar Aircraft Co. (quar.) Extra Sonoco Products (quar.) Extra	15c 5c 25c 25c	1- 1- 1-
	McLellan Stores Co. (quar.)	37½c \$1.75 30c \$1.10	1-31 2-15 4- 1	1-11 1-31 3-24	Parke, Davis & Co. Peninsular Telephone— \$1 preferred (quar.) \$1.32 preferred (quar.) Penman's Ltd., common (quar.).	25c 33c 175e	2-15 2-15 2-15 2-15	1- 4 2- 5 2- 5 1-15	South Pittsburgh Water, 4½% pfd. (quar.) Southern California Edison Co., com. (quar.) 4.48% preference (quar.) 4.56% preference (quar.)	50c 28c 28½c	1- 1- 1-
	4.90% preferred (quar.) Midland Eakeries, common (quar.) 4% preferred (quar.) Mid-West Abrasive Co. (quar.)		2- 1 1-15 1-15 3- 1	1-15 12-29 12-29 2-14	6% preferred (quar.) Penn Traffic Co. (s-a) Pennsylvania Coal & Coke Corp. (resumed) Pennsylvania Power, 4.24% pfd. (quar.)	\$1.50 20c 50c \$1.06	2-13 1-25 2-1 3-1	1-13 1-10 1-15 2-15	Southern California Gas Co., 6% pfd. (quar.) 6% preferred A (quar.) Southern Canada Power, Ltd., com. (quar.) 6% participating preferred (quar.) Southern Colorado Power Co. (quar.)	37½c ‡40c ‡\$1.50	1- 2- 1- 1-
	Midwest Packaging Materials Co.— Common (quar.) 5% preferred (quar.) Midwest Piping & Supply Co		2- 1 2- 1 1-15	1-16 1-16 1- 4	4.25% preferred (quar.) Peoples Gas, Light & Coke Co Perkins Machine & Gear Co Philadelphia Company, common		2- 1 1-15 2- 1 1-18	1-15 12-20 1-14 12-28	Southern Indiana Gas & Electric Co. 4.80% preferred (quar.) Southern New England Telephone Co. (quar.) Southwestern Associated Telephone—	\$1.20 45c	2- 1-
	Miller Mfg. Co., class A (quar.) Miller & Rhoads, Inc., 4¼ % pfd. (quar.) Minneapolis-Moline, common (quar.) \$5.50 1st preferred (quar.) \$1.50 2nd preferred (quar.)	40c	1-15 1-31 2-15 2-15 2-15	1- 5 1-18 1-30 1-30 1-30	Philiadelphia Electric Co. 3.50% preferred (quar.) 4.30% preferred (quar.) 4.40% preferred (quar.) Philip Morris & Co., Ltd., common (quar.)	95c \$1.07½ \$1.10 75c	2- 1 2- 1 2- 1 1-15	1-10 1-10 1-10 12-31	\$2.20 preferred (quar.) Southwestern Drug Corp., \$5 1st pfd. (quar.) Southwestern Life Insurance Co. (Dallas)— Quarterly	55c \$1.25	1-
	Minnesota & Ontario Paper Co	50c \$1.50 25c	1-25 2- 1 3- 7	12-28 1-15 2-28	3.96% preferred (quar.) 4% preferred (quar.) Phillips-Jones Corp., 5% preferred (quar.) Phoenix Silk Corp.	97½c \$1 \$1.25 50c	2- 1 2- 1 2- 1 2-15	1-15 1-15 1-21 2- 1	Spokane Portland Cement, com. (increased) Common Common Common Springfield Gas Light Co. (quar.)	10c 10c 10c	3 6 9 12
	Common vtc (initial). Monongahela Power, 4.40% pfd. (quar.)	\$1.10 \$1.12½ \$1.20 5c	1-15 2- 1 2- 1 2- 1 1-15	12-28 1-15 1-15 1-15 1- 2	Pillsbury Mills, Inc., \$4spfd. (quar.)————————————————————————————————————	7½%	1-15 2-21	1- 2 12-28 1- 2	Squibb (E. R.) & Sons— \$4 preferred (quar.)— \$4 preferred series A (quar.)— Standard Fire Insurance (N. J.) (quar.)——	\$1 \$1 50c	2-
	5½% preferred (quar.) Montana Power Co., common (quar.) \$6 preferred (quar.) Montgomery Ward & Co., common (quar.)	34%c 35c \$1.50 50c	3- 1 1-28 2- 1 1-15	2-27 1- 7 1-12 12-10	Pittsby Brewing Co., \$2.50 conv. pfd. (quar.) Pittsburgh, Cincinnati, Chicago & St. Louis RR. (s-a) Pittston Company (quar.)	\$1.35 62½c \$2.50 25c	1-15 2- 1 1-21 1-22	1-14 1-10 1-8	Standard Fuel, 4½% preferred (quar.)————————————————————————————————————	\$1.50 \$1.75	2- 1- 1-
	Extra Montreal Refrigerating & Storage, Ltd.— Stock dividend (One share of 5% redeemable preferred (\$10 par) stock for	\$1	1-30	1- 7	Plymouth Cordage Co., common (increased)	65c 6½c \$1.25	1-21 1-21	12-31 12-31 12-30	Standard Pwr. & Light (Del.), \$7 pfd. (accum.) Standard Steel Spring Co., 4% pfd. (quar.) Stanley Brock, Ltd., class A. (ouar.)	\$1.75 50c 15c	2-
	each share of common stock held	150c 12½c 5c 56¼c	12-31 1-15 1-30 2- 1 2- 1	12-29 12-15 1-10 1-11 1-11	Portland General Electric (quar.) Potomac Edison Co., 3.60% pfd. (quar.) \$4.70% preferred (quar.) Power Corp. of Canada Ltd. 6% non-cum, partic, preferred (5-a)	\$1.17½ \$1.175c	1-15 2- 1 2- 1	12-31 1-12 1-12	Class B (quar.) Steel Co. of Canada, Ltd., common (quar.) Extra Preference (quar.) Extra	‡20c ‡30c	2- 2- 2- 2-
	Morrison-Knudsen Co. (stock dividend) Motorola, Inc. (increased quar.) Extra Mount Diablo Co. (quar.)	15% 62½c 37½c 2c	1-20 1-15 1-15 2-28	12-24 12-28 12-28 2- 9	6% 1st preferred (quar.) Prentice (G. E.) Mfg. Co. (increased quar.) Preston East Dome Mines, Ltd. (s-a) Price Brothers & Co., Ltd., com. (year-end)	\$1.50 50c \$4c \$1	1-15 1-15 1-15 2- 1	12-20 12-31 12-15 1-14	Sterchi Brothers Stores, Inc. (quar.) Sterling Electric Motors, Inc. (quar.) Extra Stern & Stern Textiles, Inc. 4½% preferred (quar.)	10c 5c	3- 1- 1-
	Extra Mount Royal Rice Mills, Ltd Mountain States Power Co., com. (quar.) 5% preferred (quar.) Mountain States Telephone & Telegraph Co	3c 120c 21c 62½c	2-28 1-31 1-21 1-21	2- 9 1-15 12-31 12-31	Procter & Gamble-Co., 8% pfd. (quar.) Public Service Co. of Colorado, com. (quar.) 4½% preferred (quar.) 4.20% preferred (quar.) Puritan Fund, Inc.	\$2 35c \$1.061/4 \$1.05 12c	1-15 2- 1 3- 1 3- 1 1-25	12-26 1-15 2-15 2-15 1-18	Stetson (John B.) Co., common (8-a). 8% preferred (8-a) Stewart-Warner Corp. (textra) Stop & Shop. Inc.— Stock dividend	\$1 \$1 35c	1- 1- 3-
	Quarterly Mutual System, Inc., common (quar.) 6% preferred (quar.) Narragansett Electric, 4½% pfd. (quar.)	\$1.50 4c 37½c 56¼c	1-15 1-15 1-15 2- 1	12-31 12-15 12-31 1-15	Purity Flour Mills, Ltd., \$3.50 pref. (quar.) Quaker Oats Co., 6% pfd. (quar.) Quaterly Distribution Shares Quebec Power Co. (quar.)	\$87½c	2- 1 2-29 2- 5 2-25	1-11 2- 1 12-31 1-15	Strawbridge & Clothier, common Sun Oil Co., 4½% preferred A (quar.) Sunray Oil Corp., common (quar.)	\$1.12½ 30c	2- 2- 1- 1-
	Nathan Straus-Duparquet, Inc.— New common (initial) National Alfalfa Dehydrating & Milling Co.— 5% preferred (quar.) National Biscuit Co., common (quar.)	20c 62½c 50c	* * * * * * * * * * * * * * * * * * * *	1-15 2-14 12-14	Raymond Concrete Pile Co. \$3 conv. pfd. (entire issue called for redemption on Feb. 1 at \$55 per share plus this quarterly dividend)	75c	2- 1	1-21	Super: Mold Corp. (quar.) Superior Steet Corp. (quar.) Supertest Petroleum Corp., Ltd., new com: Extra. New ordinary	25c 140c 110c	2- 1- 1-
	National Cash Register Co. (increased quar.) National Chemical & Mig. Co. National City Bank of N. Y. (quar.) National Distillers Products (nuar.)	75c 15c 50c	1-15 2- 1 2- 1 3- 3	12-31 1-15 1-18 2-11	Reading Company, common (quar.). Recece Corp. (Mass.), 5% preferred (quar.). Reves, MacDonald Mines, Ltd., (initial) Retman's (Canada), Ltd., common 5% redeemable preferred (quar.)	\$1.25 \$25c \$25c \$25c	2-14 2-1 2-15 2-1 2-1	1-17 1-15 1-24 1-15 1-15	Extra 5% redeemable preferred (quar.) Sweets Co. of America, Inc. Extra	‡10c ‡\$1.25 25c 25c	1- 1- 1-
	National Fuel Gas Co. (quar.)	20c \$1.50 25c	1-15 2- 1 1-15	12-31 1-14 1- 5	Reliable Stores Corp. (quar.) Extra Reliance Electric & Engineering (quar.) Remington Rand, Inc. (stock dividend)	40c 50c 40c 5%	1-22 1-22 1-31 1-29	1- 7 1- 7 1-19 12-12	Teck Hughes Gold Mines Ltd. Terminal Tower (Cleveland) Terre Haute Malleable & Mfg. Corp.— Stock dividend Texas Electric Service, \$4 pfd. (quar.)	25c	1- 1- 2-
	5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.)	25c 62½c 62½c 62½c	2-15 5-15 8-15	1- 2 1-31 4-30 7-31	Republic Supply (Callf.) (quar.)	20c a3d	1-25 1-15 3- 4	12-26 1- 2 1-31 3-15	Texas Power & Light, \$4 pfd. (quar.) \$4.56 preferred (quar.) Thatcher Glass Manufacturing Co.— \$2.40 convertible preference (quar.)	\$1.14	2-
	National Research & Securities Corp.— National Bond series National Low-bond series National Speculative series	8c 4c 13c	1-15 1-15 1-15	12-31 12-31 12-31	7% 1st preferred (quar.) 7% 1st preferred (quar.) 7% 2nd preferred (quar.) 7% 2nd preferred (quar.)	\$1.75 \$1.75 \$1.75 \$1.75	7- 1 10- 1 4- 1 7- 1	6-15 9-15 3-15 6-15	Thermoid Co., \$2.50 preferred (quar.) Thomaston Cotton Mills— Quarterly Title Guarantee & Trust Co. (N. Y.)—	62½c 25c	4-
34,	National Low-stock series First Mutual Trust Fund National Shares Corp. (irreg.) National Starch Products, Inc.	9°c 4c 15c	1-15 1-15 1-15	12-31 12-31 12-31	7% 2nd preferred (quar.) Rich's Inc., common (quar.) Extra 3%% preferred (quar.)	\$1.75 19c 12½c 93¾c	10- 1 1-25 1-25 1-25	9-15 1-15 1-15 1-15	Resumed Tobacco Products Export Corp. Tobacco Securities Trust Co., Ltd.— American deposit receipts ordinary (final) American deposit repts, deferred (final).a	50c a12½c	3- 1- 2- 2-
	National Steel Car, Ltd. (quar.) National Tank Co. (quar.) Nazareth Cement Co. (quar.) Neisner Brothers, Inc., 4347, pfd. (quar.)	\$37½c 37½c 25c \$1.18¾	1-15 1-15 3-15 2- 1	1-31 12-15 1-3 2-29	Rike-Kumler Co. River Brand Rice Mills (quar.) Riverside Cement Co., class A (accum.) Robbins Mills, Inc., common (quar.) 4.5% conv. pfd A (initial)	28c 50c 37½c	1-15 2- 1 3-15 1-30 1-30	1- 5 1- 4 3- 5 1-15 1-15	Toledo Edison Cc., common (quar.) 4.25% preferred (quar.) 4.56% preferred (quar.) Tonopah Mining Co, (Nevada)	\$1.06 \(\) \$1.14	3- 3- 2-
	Neptune Meter Co., common (quar.) \$2.40 preferred (quar.) New Bedford Gas & Electric Light (quar.)	3712c 60c \$1	1-24 2-15 2-15 1-15	1-10 2- 1 2- 1	Rochester American Insurance (N. Y.)—Quarterly Rochester Button Co. (reduced)—Rockland Light & Power Co., common——	30c 25c	1-15 1-15 2- 1	12-20 1- 5 1-11	Year-end Towle Mfg. Co. (quar.) Traders Building Association, Ltd. Extra	50c 130c	1- 1- 1-
	Special	12½c	1-15	12-31	4.65% preferred (quar.)	\$1.16	2- 1 2- 1	1-11	Trane Co., new common (initial)		2

Per Share		Holders of Rec.
	1-31	1-11
5c 31¼c \$1.12½	1-15 1-15	12-31 1- 5 12-31
1		
62½c	4- 1	3-20
		1- 2
\$1 92½c	2-15 2-15	1-19 1-19
\$77/2C \$25c 50c	2-15 2- 1 2- 9	1-19 1- 4 1-10
\$1.12½ 135c	1-15	1- 3 12-31
	1-15	12-31
87½c ‡70c	2-29	1-15 1-31
25c 15c	2- 1 2- 1	1- 8 1- 8 12- 6
25c	1-15	1- 5
		1 3 12-26
20%	2- 1 2- 1	1-15 1-15
.25c	2- 1	,1-17
75.0	9.1	1-17
50c	1-15	12-24
100	1-10	12-14 12-20 12-20
50c	1-15 2- 1	12-28 1-16
15c 12½c	2-1	1-15 1-17 1-17
10c 60c	2- 1 2- 1 3- 3	1-15
200	1-31	12-31
371/2C 371/2C	5- 1	1-16 4-17 7-17
50c	3-14	3- 5 1-10
		12-27
40c	1-15	12-31
62 ½ c	2- 1	1-22
\$1.06 \(\frac{1}{4}\) \$1.12 \(\frac{1}{2}\)	2- 1 2-11	1-25 1-25
‡16e 17½c	1-15 1-17	12-31 1- 3
\$1.25 50c	1-15 2- 1	1- 2 1-10
50c	2- 1	1-10
\$1.121/2	1-15	12-20 12-20 12-20
‡25c	3- 1	1-31
150c	1-15 1-15	12-14 12-14 12-14
\$1	2- 1	1-18
30c 30c	2-15 2-15	12- 7 12- 7
\$1.25	2-15	2- 1
62½c		12-27 3-14
75c	1-15	12-21
100	1-31	
. \$1		
25c 50c	2- 1 2- 1	1-19 1-19
15c	2-15 1-16	2-·1 -·1-, 2
20c		2- 1
\$2		1-10
25c \$2.50	2-21 2-15	1-28 2- 1
,160c		11-30
\$1.50	1-31	-1-15
IIbC.		12-31 1-31
371/20	1-31	1-10
37½c 37½c	4-30 7-31	4-10 7-10
	4- 1	3-14
25c 50c	2- 1	1-15
	2- 1 2- 1	1-15 1-2 1-2 1-2
	Share 31 4c 31 4c 31 4c 31 4c 31 4c 31 4c 35c 35c 31 4c 35c 37 4c	Share Payable

*Transfer books not closed for this dividend.
†Payable in U. S. Funds, less 15% Caradian non-residents' tax.
†Payable in Canadian funds, tax deductible at the source.
resident tax 15%; resident tax 7%.

**Less British income tax.
**Less Jamaica income tax.

Corrected payment or holders of record dates are reported here Previous published dates were incorrect

General Corporation and

Investment News

(Continued from page 10)

Warner Bros. Pictures, Inc.—To Buy Stock—

Warner, Bros. Pictures, Inc.—10 Buy Stock—
Harry M. Warner, President, on Dec. 31 stated that consideration is being given to the appropriation of approximately \$15,000,000 to be used for the purchase by the company of approximately 1,000,000 shares pursuant to invitations to tender stock to be mailed to stock-holders shortly after the annual meeting on Feb. 19.

Between Feb. 20, 1951 and July 3, 1951, 136,300 shares of common stock were purchased by the company on the New York Stock Exchange at a cost of \$1,685,000. Pursuant to the invitation to tender stock sent to all stockholders on July 17, 1951, 1,015,915 shares of common stock were purchased at a cost of \$15,000,000.

The company may acquire additional shares of common stock from time to time through purchases on the New York Stock Exchange or other recognized stock exchanges.

New Plan of Reorganization Deemed Necessary

New Plan of Reorganization Deemed Necessary—

The directors adopted a plan of reorganization dated Jan. 11, 1951 which was approved by the stockholders at their annual meeting on Feb. 20, 1951. The purpose of this plan was to effect the divorcement of the company's theatre assets located in the United States from its production and distribution assets by April 4, 1953, in compliance with the requirements of the Consent Judgment, and the plan reflected the judgment of the board as to existing conditions and conditions that might exist when such divorcement should actually be effected. Since the adoption of the plan, changes have taken place in the motion picture industry and in this company's business, including the sales of theatres and other properties, and the acquisition of its common stock, and additional changes will undoubtedly occur prior to the date of divorcement. In the future is will be necessary to negotiate changes in the bank commitments with respect to the allocation and assumption of the bank loan on the effective date of the reorganization. Furthermore, the Revenue Act of 1951, which became law on Oct. 20, 1951, contains a new section commonly called the "spin-off" section, relating to tax free reorganizations. The plan of reorganization provided for a "split-up" into two new companies and the dissolution of this company, which was the only effective plan of reorganization which the Internal Revenue Bureau would then approve as tax free. It may prove beneficial to take advantage of the new "spin-off" provision which would not require the dissolution of this company.

Under all the circumstances, the directors are convinced that a new plan of reorganization will be necessary. Such new plan has not been prepared but at the appropriate time, in the light of conditions then existing, the board will adopt a new plan of reorganization and will recommend it to the stockholders for their approval, which plan will be in conformity with the Consent Judgment or such modifications thereof as may then be in

FINANCIAL SUMMARY FOR YEARS ENDED AUGUST 31

	\$	\$	
Film rentals theatre admissions, sales	116,909,000	126,944,000	
Profit, net, on sales of capital assets	1,189.000	1,461,000	
Prov. for Fed. taxes on income (current year)_	9,100,000	6,300,000	
Net profit	9,427,000	10,271,000	
Common shares	5,619,785	6,997,300	
Net profit per share	\$1.67	\$1.46	
Dividends paid per share	\$1.00	\$1.00	
Book value per share	\$20 69	\$18.60	
Book value per share Cash at August 31	\$20,556,000	\$20,433,000	
US. Government securities	9,238,000	18,912,000	
Current assets less current liabilities	30,248,000	44,808,000	
Funded debt maturing after one year	8,061,000	11,102,000	
Net worth (book value)	116,277,000	130,162,000	
*After deducting stock acquired by company	-V. 174, p.	721.	

Warner-Hudnut, Inc.-Preemptive Right Limited-

The stockholders on Jan. 10 approved a proposal to limit the pre-emptive right of holders of its common stock to shares hereafter issued and sold for eash. This action was taken in connection with the exchange offer currently being made for shares of The Maltine Co.

The stockholders also approved the granting of an option to purchase 10,000 shares of common stock and a change in the date of the annual meeting from the fourth Tuesday in January to the second Tuesday in May.—V. 175, p. 50.

Washington Water Power Co.-Seeks Bank Loans-

The company has applied to the SEC for authorization to make bank borrowings of \$40,000,000. Under a credit agreement with Guaranty Trust Co. of New York, Mellon National Bank & Trust Co. of Pittsburgh, and Seattle-First National Bank, Spokane, the amount of the loan commitment is \$40,000,000 to Sept. 30, 1952, and \$25,000,000 thereafter and to June 30, 1953. Under an earlier agreement, the company had borrowed \$20,320,000 up to Dec. 31, 1951; and it proposes to exchange all its presently outstanding notes for notes issued under the new agreement. The notes are to bear 3% interest.

issued under the new agreement. The notes are to bear 3% interest. Proceeds of the proposed borrowing will be used to finance temporarily, in part, the company's construction program. The need for additional cash arises because of the iscreases in the cost of Washington represents that it proposes to take the first step toward a permanent financing program in 1952 at which time a substantial amount of mortgage bonds will be issued and the bank loans at that time will be substantially reduced.

The SEC has given interested persons until Jan, 14, 1951, to request a hearing upon the application.—V. 174, p. 2552.

Wellington Fund, Inc.—\$45.623,000 Sales in 1951—

The corporation on Jan. 11 reported that gross sales of shares to the public in 1951 amounted to \$45,623,000, or at the rate of upwards of \$3,80,000 monthly. The total number of shareholders on Dec. 31, 1951 reached an all-time high of more than 75,000, as compared with 61,000 at the close of the preceding year. The number of Wellington Fund shares outstanding totaled 9,687,000 at the end of 1951, an increase of 1,567,000 over the number outstanding on Dec. 31, 1950.—V. 174, p. 1408.

West Penn Electric Co.—Registers With SEC-

The company on Dec. 28 (not Dec. 27) filed a registration statement with the SEC covening 440,000 additional shares of its no par common

stock.

The shares are to be offered for subscription by holders of outstanding stock on the basis of one new share for each eight shares held on the record date ito be fixed later). The company proposes to determine the offering price; the offer is to be underwritten and the company proposes to select the purchasers of any unsubscribed stock at competitive bidding. The price to stockholders will also be the price at which unsubscribed shares will be purchased. The company may acquire not in excess of 44.000 shares for stabilization pure

the price at which unsubscribed shares will be purchased. The company may acquire not in excess of 44,000 shares for stabilization purchasers, which also will be offerd for sale at competitive bidding. The company proposes to acquire additional shares of the common stock of Monongahela Power Company (\$2,500,095), The Potomac Edison Company (\$2,500,000), and West Penn Power Co. (approximately \$57,600,000), which transactions are to be the subject of subsequent filings with the SEC.

The SEC has issued an order giving interested persons until Jan. 21, 1952, to request a hearing upon the above-mentioned common stock financing proposal.

financing proposal.

CONSOLIDATED STATEMENT OF	EARNINGS		
12 Months Ended October 31-	1951	1950	
Subsidiary Companies:			
Total operating revenues	\$99,013,837	\$92,151,650	
Operating expnses	65,132,127		
Federal taxes on income	13,150,250		
Operating income	\$20,731,460	\$20 602 318	
Non-operating income	544,590	730,225	
Growincome	\$21 276 050	\$21 222 542	
Total income deductions	8,264,726	8,123,501	4
Bal. of inc. applic. to com. stocks owned by			
The West Penn Electric Company	\$13,011,324	\$13,209,042	
West Penn Electric Co.:			
Admin. & fiscal expenses & general taxes			
(less miscellaneous income)	\$685,795	\$626,240	
Federal taxes on income	532,000	396,700	
Interest on long-term debt	1,275,693	1,303,625	
Miscellaneous	12,655	60,401	
Consolidated net income	\$10,505,181	\$10.822.076	
Common shares outstanding	3,520,000	3,200,000	
Earnings per common share	\$2.98		

Western Auto Supply Co. (Mo.) - December Sales-

Period End. Dec. 31— 1951—Month—1950 1951—12 Mos.—1950 des _____ \$15,561,000 \$16,421,000 \$160,068,000 \$156,093,000

Western Montana Exploration & Development Co., Missoula, Mont.—Files With SEC—

The company on Jan. 4 filed a letter of notification with the SEC covering 400,000 shares of capital stock to be offered at 25 cents per share, without underwriting. The proceeds are to be used to construct mine buildings and purchase mill.

Western Ry, of Alabama-Earnings-

ľ	lovember	1951	1950	1949	1948
Gre	ss from railway	\$4,099,565	\$431,369	\$326,513	\$380,750
Net	from railway	1,398,590	145,119	61,078	75,383
Net	ry. oper. income	790,269	70,880	21,516	30,097
. 1	From Jan. 1-				
	oss from railway	43,640,093	3,932,365	3.708.653	4.131.598
Net	from railway	12,824,225	916,425	652,534	889,034
Net	ry. oper. income	7,454,142	394,711	264,352	407,495
	7. 174. p. 2361.				

(J. O.) Whitten Co., Inc., Winchester, Mass.-Files-

The corporation on Jan. 4 filed a letter of notification with the SEC vering 100,000 shares of common stock to be offered at par (\$2 or share), without underwriting. The proceeds are to be used for which control is the control of t per snare, working capital.

William Penn Gas Co., Inc.—Stock Offered—Tellier & Co. on Jan. 5 publicly offered "as a speculation" 1,999,-000 shares of common stock (par 1 cent) at 15 cents per share. For further details, see V. 175, p. 50.

Willys-Overland Motors, Inc.—Produ Aircraft Forgings to Break Bottleneck— -Producing Aluminum

A \$14,000,000 aluminum forging plant has been placed in operation in Erle, Pa., by this corporation in a major effort to break the "bottleneck" in vital aircraft parts for the defense production program, it was announced on Jan. 7.

The plant, idle since World War II, was leased by the Federal Government in mid-summer to Willys-Overland, which has just completed five months of intensive reactivation, Raymond R. Rausch, Vice-President, said.

Vice-President, said.

The Erie plant is the third largest aluminum forging plant in the nation, with a battery of 27 drop-forge hammers, ranging in capacity from 750 to 20,000 pounds, Mr. Rausch said. This plant, coupled with Willys-Overland's Toledo drop-forge division, gives the company facilities for producing more than 48,000,000 pounds of aluminum and steel forgings annually for national defense use, he pointed out.

Full production in the plant, which has an estimated capacity of 15,000,000 pounds of aluminum forgings annually, is dependent on the availability of sufficient die blocks and raw material, Mr. Rausch declared.

With a backles of the state o

With a backlog of contracts already totaling several million dollars.

Mr. Rausch revealed Willys-Overland has been granted special dispensation to receive a working inventory of 600,000 pounds of aluminum, first shipments of which are expected to arrive during January.

—V. 174, pp. 1639 and 2460.

Wisconsin Central Airlines, Inc .- Franchise Extended.

Wisconsin Central Airlines, Inc.—Franchise Extended. In a precedent-making decision announced on Jan. 5, the Civil Aeronautics Board in Washington extended the franchise of this corporation for five years and granted the company extensive new routes to North Dakota and additional cities in Minnesota and Wisconsin. With the new routes, Wisconsin Central becomes the third largest of the 18 local service airlines in the United States, Francis M. Higgins, President, stated.

Fellowing the recommendation of the Board's Examiner, Warren E. Eaker, who conducted the hearing, the Civil Aeronautics Board issued its decision to become effective Feb. 10, and running to Sept, 30, 1955. The company's present system is 1,527 unduplicated miles and the new extensions of 904 miles brings the system total to 2,431 miles.

Mr. Higgins could not predict the exact date new segments of the

Mr. Higgins could not predict the exact date new segments of the operation would be activated. This, he said, would depend upon the availability of additional aircraft, acquiring radio and navigational equipment, adequacy of airports at the new cities, and securing and training additional personnel. He said he hoped to have most of the system, in operation by early summer.—V. 174, p. 2236.

Wisconsin Central Ry.—Earnings—

		TY-TY-		
November—	1951	1950	1949	1948
Gross from railway	\$2,846,527	\$2,523,175	\$2,031,474	\$2,342,028
Net from railway	613,493	803,153	516,268	813,114
Net ry. oper. income	336,430	399,642	225,217	343,802
From Jan. 1-		3.3		
Gross from railway	28,653,524	27,254,371	24,202,416	27.395.200
Net from railway	5,701,972	7,861,951	5,055,065	7.771,297
Net ry. oper. income	2,233,221	3,503,963	2,075,175	3,622,585
-V. 174. p. 2361.			*	

(F. W.) Woolworth & Co.-December Sales-

Period End. Dec. 31— 1951—Month—1950 1951—12 Mos.—1950

Zonite Products Corp.—New President-

Harris M. McLaughlin has been elected President, it was announced on Jan. 1.

He was formerly Vice-President of the California Bank of Los Angeles and previous thereto served as President of Chicopee Mills, Inc.

—V. 171, p. 398.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

Bond Sale—The \$165,000 re-funding bonds offered on Jan. 8 v. 174, p. 2501—were awarded to Sterne, Agee & Leach, of Birmingham, and Thornton, Mohr & Co., of Montgomery, jointly, at a net interest cost of about 2.60%.

ARIZONA

Maricopa County Sch. Dist. No. 38 (P. O. Phoenix), Ariz. Bond Sale—The \$212,000 school

bonds offered on Jan. 3—v. 174, p. 2140—were awarded to Henry Dahlberg & Co., of Tucson, at a net interest cost of about 2.83%.

Pima County Sanitary Dist. No. 1 (P. O. Tucson), Ariz.

Bond Offering-Wayne Sanders, Secretary of Board of Directors, Secretary of Board of Directors, will receive sealed bids until 8 p.m. (MST) on Jan. 17 for the purchase of \$150,000 sewage sys-tem bonds. Dated Jan. 1, 1949. Due on July 1, 1968. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

Cutler, of Chicago.

Yuma County, Yuma Union High
School District (P. O.
Yuma), Ariz.

Bond Offering — R. L. Odom
Clerk of Board of County Supervisers, will receive sealed bids
until 2 p.m. (MST) on Feb. 4 for
the purchase of \$1,393,000 school
bonds. Dated Jan. 1, 1952. Due
on July 1 from 1953 to 1972 inclusive. Interest J-J. Legality
approved by Gust, Rosenfeld,
Divelbess, Robinette & Linton, of
Phoenix. Phoenix.

CALIFORNIA

Franchiso, State of San Francisco, California (State of)

Bond Sale—The Sonothono bonds offered on Jan. 8—v. 174, p. 2593—were awarded to a syndicate composed of the Bank of America National Trust &—Savings Association, of San Francisco, Chicago, C. J. Devine & Co., Inc., Harris Trust & Savings Bank, of Chicago, C. J. Devine & Co., Goldman, Sachs & Co., Devine & Co., Goldman, Sachs & Co., Corp., Harris Trust & Savings Bank, of Chicago, C. J. Devine & Co., Goldman, Sachs & Co., Go

City, Shaffer, Necker & Co., of from 1933 to 1972 inclusive, In-Philadelphia, A. M. Kidder & terest M-S.

Co., of New York City, Stein Bros. & Boyce, of Baltimore, Follow, Malan Inc. of Washington Nolan Inc. of Washington Bros. & Boyce, of Baltimore, Folger, Nolan, Inc., of Washington, D. C., Courts & Co., of Atlanta, Julien Collins & Co., of Chicago, Field, Richards & Co., of Cleveland, Cruttenden & Co., of Chicago, Hayden, Miller & Co., of Cleveland, Robert Winthrop & Co., of New York City, National City Bank, of Cleveland, National Bank of Commerce, of Seattle, City Bank, of Cleveland, National Bank of Commerce, of Seattle, Detmer & Co., McCormick & Co., William Blair & Co., all of Chicago, Milwaukee Co., of Milwaukee, Burns, Corbett & Pickard, Inc., of Chicago, H. V. Sattley & Co., of Detroit, Northwestern National Bank, of Minneapolis, Fulton, Reid & Co., of Cleveland, R. D. White & Co., of New York City, Scott, Horner & Mason, of Lynchburg, Clement A. Evans & Co., of Atlanta, Laird, Bissell & Meeds, of Wilmington, Lawson, Levy & Williams, of San Francisco, Janney & Co., of Philadelphia, Rockland-Atlas National Bank, of Boston, Bosworth, Sullivan & Co., of Denver, Pres-Philadelphia, Rockland-Atlas National Bank, of Boston, Bosworth, Sullivan & Co., of Denver, Prescott & Co., of Cleveland, Peoples National Bank, of Charlottesville, Gregory & Son, of New York City, Ginther & Co., of Cleveland, Foster & Marshall, of Seattle, Sills, Fairman & Harris, of Chicago, Wagenseller & Durst, of Los Angeles, J. B. Hanauer & Co., Taylor & Co., both of Beverly Hills, A. G. Edwards & Sons, of St. Louis, Wurts, Dulles & Co., of Philadelphia, Stone & Youngberg, Davis, Skaggs & Co., both of San Francisco. Seasongood & Mayer, Weill, Roth & Irving Co., Doll & Isphording, Inc., all of Cincinnati, Continental National Bank & Trust Co., of Salt Lake City, Kenower, MacArthur & Co., of Detroit, Stubbs, Smith & Lombardo, of Burmingham, Magnus & Go., Modeler Woody & Haimer.

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

Bond Offering-Harold J. Ostly County Clerk, will receive sealed bids until 9 a.m. (PST) on Jan. 15 for the purchase of \$1,494,000 school bonds, as follows:

\$700,000 Pomona City School Dis-trict bonds. Dated May 1, 1951. Due on May 1 from 1953 to 1971 inclusive.

200,000 Rivera School District bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1954 to 1974 inclusive.

594,000 Covina Union High Sch. District bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1954 to 1973 inclusive.

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

Bond Sale — The \$1,850,000 Whittier Union High School District bonds offered on Jan. 8—v. 174, p. 2593—were awarded to a syndicate composed of the Bank of America National Trust & Savof America National Trust & Savings Association, Weeden & Co., J. Barth & Co., Heller, Bruce & Co., Dean Witter & Co., all of San Francisco, Paine, Webber, Jackson & Curtis, of Chicago, Merril Lynch, Pierce, Fenner & Beane, First of Michigan Corporation, both of New York City, Schwabacher & Co., of San Francisco, Hill Richards & Co., of Los Angeles. Lawson, Levy & Williams, Stone & Youngberg, H. E. Work & Co., all of San Francisco, Stern, Frank, Meyer & Fox, Fred D. Blake & Co., both of Los Angeles, and C. N. White & Co., of Oakland, as 2s, at a price of 101.04, a basis of about 1.90%.

Additional Sale—The \$670,000

Additional Sale—The \$670,000 Excelsior Union High School District bonds were purchased by a syndicate composed of the Bank of America National Trust & Savof America National Trust & Savings Association, of San Francisco, John Nuveen & Co., of Chicago, J. Barth & Co., Kaiser & Co., both of San Francisco, Merrill Lynch, Pierce, Fenner & Beane, of New York City, Schwabacher & Co., Lawson, Leavy & Williams, both of San Francisco, Stern, Frank, Meyer & Fox, Fred D. Blake & Co., both of Los Angeles, and C. N. White & Co., of Oakland, as 21/4s, at a price of 101.21, a basis of about 2.11%.

Manteca Elementary Sch. Dist., San Joaquin County (P. O. Stockton), Calif.

Bond Sale—The \$162,000 school bonds offered on Jan. 7—v. 175, p. 37—were awarded to the American Trust Co., of San Francisco, at a price of 100.01, a net interest cost of about 1.98%, as follows:

\$20,000 41/4s. Due on Jan. 7 in 1953 and 1954. 10,000 4s. Due on Jan. 7. 1955. 80,000 13/4s. Due on Jan. 7 from 1956 to 1962 inclusive. 52,000 2s. Due on Jan. 7 from 1963 to 1966 inclusive.

Mendocino County Sch. Dists.

(P. O. Ukiah), Calif.

Bond Sale—The \$108,000 Potter
Valley Union School District
bonds offered on Jan. 2—v. 174,
p. 2593—were awarded to Blyth
of San Francisco, jointly, as 2¼s,
at a price of 100.01, a basis of
about 2.24%.

Additional Sale—The bids re-

Additional Sale—The bids received for the \$600,000 Ukiah Union High School District bonds

Sacramento Municipal Utility Dist.
(P. O. 2101 K Street,
Sacramento), Calif.
Bond Sale—The \$600,000 elec-

From Sate—The \$500,000 electric system power of 1938, series E bonds offered on Jan. 8—v. 174, p. 2593—were awarded to the American Trust Co., of San Francisco, and the Harris Trust & Saveings Bank, of Chicago, jointly, at a net interest cost of about 1.44%, as follows:

\$60,000 2s. Due on Aug. 1, 1953. 240,000 1 4s. Due on Aug. 1 from 1954 to 1957 inclusive.

300 000 1128. Due on Aug. 1 from 1958 to 1962 inclusive.

San Jose Sch. Dist., Marin County (P. O. San Rafael), Calif. Bond Sale—The \$50,000 build-ing bonds offered on Jan. 7—v. 174, p. 2501—were awared to the Bank of America National Trust Savings Association, of San Francisco.

San Luis Obispo, Calif.

Bond Sale—The \$67,702.33 improvement, series U bonds offered on Jan. 7—v. 174, p. 2593—were awarded to Hannaford & Talbot, of San Francisco, as 3s, and 3½s, at a price of 100.10.

Sanitation Dists., Orange County (P. O. Santa Ana), Calif.

Bond Offering—Ora Mae Merritt, Secretary of Board of Directors, will receive sealed bids until 8 p.m. (PST) on Jan. 23 for the purchase of \$8,308,000 sewer system bonds, as follows:

\$2.644.000 County Sanitation District No. 1 bonds. Due on Aug. 1 from 1952 to 1989 inclusive. 1,644,000 County Sanitation District No. 2 bonds. Due on Aug. 1 from 1952 to 1988 inclusive. 1,364,000 County Sanitation Dis-

trict No. 3 bonds. Due on Aug. 1 from 1952 to 1990 inclusive. 796,000 County Sanitation District No. 5 bonds. Due on Aug

1 from 1952 to 1990 inclusive. 912,000 County Sanitation District No. 6 bonds. Due on Aug. 1 from 1952 to 1987 inclusive. 488,000 County Sanitation Dis-trict No. 7 bonds. Due on Aug.

1 from 1952 to 1988 inclusive. 460,000 County Sanitation District No. 11 bonds. Due on Aug. 1 from 1952 to 1989 in-

clusive.

The bonds are dated Aug. 1, 1951. Interest F-A. Legality approved by O'Melveny & Myers, of Los Angeles.

Ventura County (P. O. Ventura)
California

Bond Sale—The \$1,250,000 hospital bonds offered on Jan. 8—v. 174, p. 2501—were awarded to the National City Bank, of New York City, and William Blair & Co., cf Chicago, jointly, at a price of 100.07, a net interest cost of about 1.72%, as follows:

\$240,000 4s. Due on Feb. 1 from 1953 to 1955 inclusive.

640,000 11/s. Due on Feb. 1 from 1956 to 1963 inclusive

370,000 134s. Due on Feb. 1 from 1964 to 1968 inclusive,

COLORADO

University of Colorado (P. O. Boulder), Colo.

Bond Sale-The \$1,650,000 Student Memorial Center Revenue bonds offered on Jan. 5-v. 174, p. 2593-were awarded to Boettcher & Co., of Denver, and Associates, as 31/4s, 31/2s and 35/4s.

CONNECTICUT

Cheshire (P. O. Cheshire), Conn. Bond Sale-The \$1,200,000 high Bond Sale—The \$1,200,000 high school bonds offered on Jan. 9—v. 175, p. 87—were awarded to a syndicate composed of the Harris Trust & Savings Bank, of Chicago, Wood, Struthers & Co., of New York City, Chas. W. Scranton & Co., of New Hayen, and Rand & Co., of New York City, as 1.80s, at a price of 100.30, a basis of about 1.76%.

Hamden (P. O. Hamden), Conn.
Bond Sale — The \$1,665,000
bonds offered on Jan. 8—v. 174,
p. 2593—were awarded to a syndicate composed of the First Boston Corp., Wood, Struthers & Co.,
of New York City, and Cooley &
Co., of Hartford, as 134s, at a
price of 100.34, a basis of about
1.70%.

DELAWARE

Georgetown Special Sch. Dist., Del.
Bond Offering — Henry G.
Graves, President of Board of
Education, will receive sealed
bids until 3 p.m. (EST) on Jan. 22
for the purchase of \$491,500
school-1952 bonds. Dated Feb. 1,
1952. Due on Feb. 1 from 1953 to
1977 inclusive. Interest F-A. Legality approved by Reed, Hoyt &
Washburn, of New-York City.

FLORIDA -

Flagler Beach, Fla.

Bond Offering—S. L. Nickell,
Town Clerk, will receive sealed
bids until 2:30 p.m. (EST) on Jan.
22 for the purchase of \$155,000
water revenue-1951 bonds. Dated

Oct. 1, 1951. Due on Oct. 1 from 1956 to 1976 inclusive. The bonds are callable. Interest A-O. Legality approved by Mitchell & Pershing, of New York City.

Ocala, Fla. Ocala, Fla.
Certificate Sale—The \$350,000
electric revenue certificates offered on Jan. 8—v. 174, p. 2593—
were awarded to B. J. Van Ingen
& Co., of New York City, at a
price of 100.01, a net interest cost
of about 2.23%, as follows:

\$63,000 3s. Due on Dec. 1 from 1952 to 1956 inclusive. 287,000 2.20s. Due on Dec. 1 from 1957 to 1971 inclusive.

GEORGIA

Griffin, Ga. Certificate Sale—The \$2,500,000 Certificate Sale—The \$2,500,000 water and sewerage revenue anticipation-1952 certificates offered on Jan. 8—v. 174, p. 2593—were awarded to a syndicate composed of the Robinson-Humphrey Co., Inc., of Atlanta, First of Michigan Corporation, of New-York City, Courts & Co., Clement A. Evans & Co., both of Atlanta, Johnson, Lane, Space & Co., of Savannah, J. H. Hilsman & Co., Byron Brooke & Co., J. W. Tindall & Co., Wyatt, Neal & Waggoner, all of Atlanta, J. M. Dain & Co., of Minneapolis, Rand & Co., of New York City, and Norriss & Hirshberg, of Atlanta, at a price of par, a net interest cost of about 3.09%, as follows: s follows:

\$360,000-4s. Due on Jan. 1 from

\$360,000-48. Due on Jan. 1 from 1954 to 1960 inclusive. 430,000-2²/₄s. Due n Jan. 1 from 1961 to 1966 inclusive. 1,701,000 3.10s. Due on Jan. 1 from 1967 to 1982 inclusive.

HAWAII .

Honolalu (City and County), Hawaii

Bond Sale—The \$1,200,000 sew-r, series I bonds offered on Jan 0—v, 174, p. 2593—were awarded

to a syndicate composed of Phelps, Fenn & Co., Blair, Rollins & Co., Inc., Paine, Webber, Jackson & Curtis, and Hornblower & Weeks, all of New York City, at a price of 100.02, a net interest cost of about 2.30%, as follows:

\$240,000 4s. Due on Jan. 15 from 1957 to 1961 inclusive. 480,000 2s. Due on Jan. 15 from 1962 to 1971 inclusive.

480,000 21/4s. Due on Jan. 15 from 1972 to 1981 inclusive.

IDAHO

Owyhee and Canyon Counties
Joint Class A Sch. Dist.
No. 370 (P. O. Homedale), Idaho
Bond Offering — Wilbu

- Wilbur Manche, Chairman of Board of Trustees, will receive sealed bids until 8 p.m. (MST) on Jan. 14 for the purchase of \$185,000 school bonds. Legality approved by Pershing, Bosworth, Dick & Pauson of Denver Dawson, of Denver.

INDIANA

Columbus Township, Sch. Twp. (P. O. Columbus), Ind. Bonds Not Sold — The bids re-ceived for the \$120,000 building-1952 bonds offered on Jan. 9-174, p. 2501—were rejected.

Culver, Ind.

Bond Offering—Wm. R. Easterday, Town Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on Jan. 22 for the purchase of \$415,000 sewage works revenue bonds. Dated Feb. 1, 1952. Due on July 1, 1954 to Jan. 1, 1992. The bonds maturing on July 1, 1959 and thereafter are callable. In-terest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Indianapolis, Ind.

Warrant Sale — The \$2,195,000

warrants offered on Jan. 10—v.
175, p. 87—were awarded to a syndicate composed of the Indiana National Bank, American National Bank, Fletcher Trust Co., Indiana Trust Co., and the Merchants National Bank, all of Indiana Trust Co. dianapolis, at $1\frac{1}{2}\%$.

Kankakee Township (P. O. Rolling Prairie), Ind.
Bond Offering — Glenn Fail,
Township Trustee, will receive sealed bids until 2 p.m. (CST) on Jan. 30 for the purchase of \$135, 500 building-1952 bonds, as folows:

\$59,000 School Township bonds.
 Due on July 1, 1953 to Jan.
 1, 1968.
76,500 Civil Township bonds.
 Due on July 1, 1953 to Jan.
 1, 1968.

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

Marion County (P. O. Indianapolis), Ind.

Warrant Offering — Roy T. Combs, County Auditor, will receive sealed bids until 10 a.m. (CST) on Jan. 14 for the purchase of \$550,000 Welfare Fund temporary loan warrants. Dated Jan. 15, 952 December 1952 December 1952 December 1952 December 1952 December 1953 December 1954 December 1954 December 1954 December 1955 Decembe 952. Due on June 15, 1952. Legal-ty approved by Ross, McCord, ce & Miller, of Indianapolis.

Vanderburgh County (P. O. Evansville), Ind.

Bond Offering—John A. Ellert, County Au ditor, will receive ealed bids until 10 a.m. (CST) on Jan. 15 for the purchase of 80,000 equipment-1952 bonds. Dated Feb. 1, 1952. Due on July 1, 1953 to Jan. 1, 1961. Interest J. Legality approved by Ross. -J. Legality approved by Ross, acCord, Ice & Miller, of Indianpolis.

KANSAS

Coldwater, Kan. Bond Sale—The issue of \$25,-60 Veterans Memorial building onds was purchased by the Cold-80nd Sale—The Issue of \$25,00 Veterans Memorial building onds was purchased by the Coldvater National Bank and the Peoles State Bank, of Coldwater,
ointly, as 2½s, at par. Due on
let. 1 from 1952 to 1961 inclusive.

Barre, Mass.

Bond Sale—The \$300,000 bonds
offered on Jan. 8—v. 175, p. 87—
were awarded to Tyler & Co., of
Boston, as 1,80s, at a price of
100.15, a basis of about 1.78%.

KENTUCKY

Hopkinsville, Ky.
Bond Sale—The \$60,000 general
refunding bonds offered on Jan. 8 v. 175, p. 87—were awarded to J. J. B. Hilliard & Son, of Louisville,

Paris, Ky.

Bond Sale—The \$750,000 industrial building revenue bonds offered on Jan. 8—v. 174, p. 2502—were awarded to a syndicate composed of W. L. Lyons & Co., Almstedt Bros., Bankers Bond Co., all of Louisville, W. E. Hutton & Co., of Cincinnati, Security & Bond Co., of Lexington, Stein Bros. & Boyce, of Louisville, Fox, Reusch & Co., of Cincinnati, O'Neal, Alden & Co., of Louisville, and Pohl & Co., of Cincinnati, at a price of par, a net interest cost of about 3.90%, as follows: 3.90%, as follows:

\$443,000 334s. Due on Oct. 1 from 1953 to 1964 inclusive. 307,000 4s. Due on Oct. 1 from 1965 to 1971 inclusive.

LOUISIANA

Beauregard Parish Sch. Dist. No. 7
(P. O. De Ridder), La.
Bond Sale — The \$30,000 school bonds offered on Jan. 8—v. 174, p. 2237—were awarded to Barrow, Leary & Co., of Shreveport, at a pet interest cost of shout 2.216 net interest cost of about 2.21%.

Napoleonville, La.

Bond Sale—The \$220,000 bonds offered on Dec. 28—v. 174, p. 2405—were awarded to Scharff & Jones, of New Orleans, at a net interest cost of about 3.23%.

Rapides Parish, Forest Hill School District No. 16 (P. O. Alexandria), La. Bond and Certificate Offering—

E. S. Aiken, Secretary of Parish School Board, will receive sealed bids until noon (CST) on Feb. 6 for the purchase of \$115,000 bonds and certificates, as follows: \$27,000 certificates of indebted-

88,000 school bonds.

MAINE

Augusta, Me.
Note Sale — The \$350,000 notes offered on Jan. 10—v. 175, p. 87—were awarded to the Second National Bank, of Boston, at 1.13%, discount.

Lewiston, Me.

Bond Offering—Adrien O. Anctil, City Treasurer, will receive sealed bids until 5 p.m. (EST) on Jan. 15 for the purchase of \$490,000 Garcelon School and Public School Improvement bonds Detect School Improvement bonds. Dated Jan. 15, 1952. Due on Jan. 15 from 1953 to 1972 inclusive. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

South Portland, Me. Note Sale — The \$600,000 notes offered on Jan. 9—v. 175, p. 87—were awarded to the Casco Bank & Trust Co., of Portland, at 1.23%.

MASSACHUSETTS

Agawam, Mass.

Bond Offering—Brandon N.
Letellier, Town Treasurer, will
receive sealed bids in care of the Merchants National Bank of Bos ton, 28 State Street, Boston, until 11 a.m. (EST) on Jan. 15 for the purchase of \$300,000 bonds, as

\$50,000 Katherine G. Danahy School Extension-1951 bonds. Due on Feb. 1 from 1953

Due on Feb. 1 from 1953 to 1962 inclusive.
200,000 school addition loan, act of 1949 bonds. Due on Feb. 1 from 1953 to 1972 inclusive.
50,000 school house extension bonds. Due on Feb. 1 from 1953 to 1962 inclusive.
The bonds are district.

The bonds are dated Feb. 1, 152. Legality approved by lorey, Thorndike, Palmer & Storey, Thorndik Dodge, of Boston.

Boston Metropolitan Dist., Mass.
Bond Sale — The \$4,150,000 2.20%, as follows:
bonds offered on Jan. 8—v. 175, \$110,000 21/s Due on April 1 p. 87—were awarded to the National City Bank of New York City, as 2.10s, at a price of 100.37, a basis of about 2.08%.

Braintree, Mass.

Bond Sale—The \$1,400,000 electric light bonds was purchased by a syndicate composed of the Lee Higginson Corp., Estabrook & Co., R. L. Day & Co., both of Boston, Blair, Rollins & Co., Inc., Rockland-Atlas National Bank, and Whiting, Weeks & Stubbs, both of Boston, as 1¾s, at a price of Boston, as 134s, at a price of 100.33, a basis of about 1.71%. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1972 inclusive.

Massachusetts Housing Authorities
(P. O. Boston), Mass.
Note Offering — The Chairman
of the housing authorities of the
following named cities will receive sealed bids until noon
(EST) Jan. 16 for the purchase of
\$17.694.000 notes: \$17,694,000 notes:

\$3,889,000 Boston second series notes. Due on Jan. 29, 1953. 400,000 Boston First series notes.

400,000 Boston First series notes.
Due on April 30, 1953.
2,850,000 Boston second series
notes. Due on Jan. 29, 1953.
710,000 Brockton second series
notes. Due on April 30, 1953.
1,600,000 Chelsea fourth series
notes. Due on Oct. 30, 1952.
800,000 Everett second series
notes. Due on Jan. 29, 1953.
700,000 Marblehead third series notes. Due on Jan. 29, 1953.
700,000 Marblehead third series notes. Due on April 30, 1953.
3,075,000 Revere fifth series notes. Due on April 30, 1953.
1,850,000 Springfield third series notes. Due on Oct. 30, 1952 340,000 Stoneham second serie notes. Due on Oct. 30, 1952. 1,480,000 Weymouth, fourt series notes. Due on April 30,

The notes are dated Jan. 24,

Medford Housing Authority, Mass.
Note Sale—The \$100,000 third series notes offered on Jan. 8—v. 175, p. 87—were awarded to the Second National Bank, of Boston, at 1.25%.

Middlesex County (P. O. East Cambridge), Mas.

Note Sale—The \$350,000 notes—were awarded to the Newton-offered on Jan. 4—v. 174, p. 1737 Waltham Bank & Trust Co., of Waltham, at 0.83%. Dated Jan. 8, 1952. Due on Nov. 26, 1952.

Needham, Mass.
Bond Offering—Arnold Mack-Bond Offering—Arnold Mack-intosh, Town Treasurer, will re-ceive sealed bids until 2 p.m. (EST) on Jan. 16 for the pur-chase of \$665,000 school project loan, Act of 1948 bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1972 inclusive. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Bond Sale — The \$1,960,000 chool loan, Act of 1950 bonds ofschool loan, Act of 1950 bonds offered on Jan. 7—v. 175, p. 87—were awarded to a syndicate composed of F. S. Moseley & Co., R. W. Pressprich & Co., Kidder, Peabody & Co., all of New York City, and the Second National Bank, of Boston, as 134s, at a price of 100.41, a basis of about 1.70%.

Plymouth County (P. O. Plymouth), Mass.
Note Offering—Avis A. Ewell, County Treasurer, will receive sealed bids until 11 a.m. (EST) on Jan. 15 for the purchase of \$100,-000 Tuberculosis Hospital Maintenance notes. Dated Jan. 15, 1952. Due on Nov. 30, 1952.

MICHIGAN

\$110,000 2½s. Due an April 1 from 1953 to 1960 inclusive. 120,000 2¼s. Due on April 1 from 1961 to 1968 inclusive. 20,000 2%. Due on April 1, 1969. 20,000 134s. Due on April 1, 1970.

Dearborn, Mich.

Bond Offering-Myron A. Stevens, City Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 15 for the purchase of \$74,000 sewer, special assessment bonds. Dated Dec. 15, 1951. Due on Dec. 15 from 1952 to 1961 inclusive. Interest J-D. Legality approved by Miller, Canfield, Paddock & Stone, of

Detroit, Mich.

Bond Sale-The \$300,000 street and alley paving special assessment, series 51-H offered on Jan. 8—v. 174, p. 2502—were awarded to Braun, Bosworth & Co., Inc., as 134s, at a price of 100.19, a basis of about 1.68%.

Holland, Mich.

Bond Offering—C. Grevengoed, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on bids until 7:30 p.m. (EST) on Jan. 16 for the purchase of \$85,500 paving special assessment, series 1951 bonds. Dated Dec. 1, 1951. Due on April 1 from 1953 to 1961 inclusive. The bonds maturing in 1959 to 1961 are callable. Interest A-O. Legality approved by Berry, Stevens, Barbier, Evely & Mc-Farlane, of Detroit.

Jerome and Homer Townships Frac. Sch. Dist. No. 1 (P. O. Sanford), Mich.

Bond Sale Postponed—The sale of \$135,000 building bonds offered on Dec. 12—v. 174, p. 2237—was postponed.

Owosso, Mich.

Bond Sale—The issue of \$220,-000 bonds was purchased by Braun, Bosworth & Co., Inc., as 134s, at a price of 100.58, a basis of about 1.63%. Dated Jan. 15, 1952.

Plainfield Township Rural Agric.
School District (P. O.
Hale), Mich.
Bond Sale—The issue of \$30,000

building bonds was purchased by McDonald-Moore & Co., of Detroit. Dated Jan. 1, 1952. Due on July 1 from 1953 to 1958 inclusive.

Saginaw, Mich.
Bond Offering—Carl J. Faist,
ity Controller, will receive City Controller, will receive sealed bids until 8 p.m. (EST) on Jan. 21 for the purchase of \$885,-1952. Due on Feb. 1 from 1953 to 1977 inclusive. Interest F-A. Legality approved by Berry, Stevens, Barbier, Evely & McFarlane, of Detroit.

Additional Offering-Mr. Faist will also receive sealed bids until for the purchase of \$137,000 special assessment, series A-1352 bonds, as follows:

\$49,000 sewer improvement bonds. Due on Jan. 1 from 1953 to 1962 inclusive.

88,000 street improvement bonds.
Due on Jan. 1 from 1953 to
1962 inclusive.

1962 inclusive.

The bonds are dated Jan. In hands are callable. In 1952. The bonds are dated Jan. 1, 1952. The bonds are callable. Interest J-J. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

MINNESOTA

Becker County Indep. Sch. Dist. No. 1 (P. O. Detroit Lakes), Minnesota

Bond Offering-Harold Carlson, District Clerk, will receive sealed bids until 1 p.m. (CST) on Jan. 16 for the purchase of \$450,000 Bellevue Rural Agric. Sch. Dist.,

Michigan

Bond Sale—The \$270,000 building bonds offered on Dec. 12—v. 174, p. 2237—were awarded to Watling, Lerchen & Co., and Kenower, MacArthur & Co., both of Detroit, jointly, at a price of Detroit, grant of the purchase of \$450,000 building bonds. Dated Jan. 1, 1954 to 1970 inclusive. The bonds maturing on Jan. 1, 1966 and thereafter are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis. Carver County Indep. Sch. Dist. No. 78 (P. O. Norwood-Young America), Minn.

Bond Offering — J. A. Faney, District Clerk, will receive sealed bids until 1 p.m. (CST) on Jan. 18 for the purchase of \$265,000 building bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1954 to 1979 inclusive. The bonds maturing in 1972 and thereafter are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Le Sueur, Sibley and Nicollet
Counties Joint Indep. Con.
Sch. Dist. No. 112 (P. O.
Le Sueur), Minn.

Bond Sale—The issue of \$750,000 building bonds was purchased
by a syndicate headed by the
First National Bank, of St. Paul,
at a price of par, a net interest
cost of about 2.54%, as follows:
\$140,000 2½s. Due on Jan. 1 from
1955 to 1962 inclusive.
80,000 2½s. Due on Jan. 1 from

1955 to 1962 inclusive. 80,000 2½s. Due on Jan. 1 from 1963 to 1966 inclusive. 215,000 2½s. Due on Jan. 1 from 1967 to 1975 inclusive. 315,000 2.60s. Due on Jan. 1 from 1976 to 1982 inclusive.

The bonds are dated Jan. 1, 1952. Due on Jan. 1 from 1955 to 1982 inclusive. The bonds maturing in 1976 to 1982 are callable.

McLeod County Indep. Sch. Dist. No. 70 (P. O. Lester Prairie), Minnesota

Bond Sale-The \$75,000 building bonds offered on Dec. 10—v. 174, p. 2141—were awarded to Piper, Jaffray & Hopwood, of Minneapolis.

New Ulm, Minn.

New Ulm, Minn.

Bond Offering — A. C. Sannwald, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Feb. 5 for the purchase of \$250,000 local improvement general obligation bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1954 to 1968 inclusive. The bonds maturing in 1963 to 1968 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Ramsey County Indep. Sch. Dist.
No. 38 (P. O. Brunner Building,
New Brighton), Minn.
Bond Sale — The \$2,500,000
building bonds offered on Jan. 9
—v. 174, p. 2502—were awarded
to a syndicate composed of the
First National Bank, of St. Paul,
Northwestern National Bank, of First National Bank, of St. Paul, Northwestern National Bank, of Minneapolis, John Nuveen & Co., of Chicago, Piper, Jaffray & Hop-wood, J. M. Dain & Co., Allison-Williams Co., al lof Minneapolis, Paine, Webber, Jackson & Curtis, of Chicago, Mannheimer-Egan, Inc., Caldwell, Phillips Co., Harold E. Wood & Co., Shaughnessy & Co., all of St. Paul, and Woodard-Elwood & Co., of Minneapolis, at a net interest cost of about 3.01%, as follows:

\$625,000 2.60s. Due on Jan. 1 from

\$625,000 2.60s. Due on Jan. 1 1954 to 1963 inclusive. 860,000 3s. Due on Jan. 1 from 1964 to 1972 inclusive. 1,015,000 3.10s. Due on Jan. 1 from 1973 to 1980 inclusive.

Sherburne County Indep. Sch. Dist.
No. 1 (P. O. Elk River), Minn.
Bond Offering — The District
Clerk will receive sealed bids
until 1 p.m. (CST) on Jan. 24 for
the purchase of \$465,000 building
bonds.

Willmar, Minn.
Certificate Offering — Einar H.
Brogren, City Clerk, will receive sealed bids until 1 p.m. (CST) on Jan. 23 for the purchase of \$450,-000 Public Utility Revenue certificates. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1969 inclusive. The certificates maturing sive. sain. I from 1953 to 1969 inclu-sive. The certificates maturing after Jan. 1, 1957 are callable. Le-gality approved by Faegre & Ben-son, of Minneapolis.

Willmar, Minn.
Certificate Offering — Einar H.
Brogren, City Clerk, will receive
sealed bids until 7 p.m. (CST)
on Jan. 14 for the purchase of

gitized for FRASER p://fraser.stlouisfed.org/ \$6,000 sanitary sewer and water main certificates of indebtedness. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1957 inclusive. Inter-

MISSISSIPPI

Coffeeville, Miss.

Bond Sale—The \$17,000 water works bonds offered on Jan. 2—v. 174, p. 2594—were awarded to the First National Bank, of Membles and 21/c and 23/c. of a prince as 21/4s and 23/4s, at a price of 100.10.

George County Sch. Dists. (P. O. Lucedale), Miss.

Bond Offering — The \$10,000
Lucedale Special Consolidated
School District bonds offered on
Jac. 8—v. 175 p. 27 more

School District bonds offered on Jan. 8—v. 175, p. 87—were awarded to M. A. Saunders & Co., of Memphis, as 21/4s.

Additional Sale — The \$45,000 Basin Consolidated School District bonds were purchased by J. G. Hickman Co., of Vicksburg, at a net interest cost of about 2.65%.

Holly Springs Municipal Separate School District, Miss.

Bond Offering — J. T. Wade, City Clerk, will receive sealed bids until 2 p.m. (CST) on Jan. 15 for the purchase of \$60,000 school bonds. Due from 1953 to 1972 inclusive.

Itawamba County, Dorsey Con.
School District (P. O.
Fulton), Miss.
Bond Sale—The \$7,500 school
bonds offered on Dec. 3—v. 174,
p. 2141—were awarded to Cady & Co., of Columbus, as 31/4s, at par

Iuka, Miss.
Bond Sale—The issue of \$75 1000 water works revenue bonds was purchased by Stubbs, Smith Lombardo, of Birmingham, as 3½s. Dated Nov. 1, 1951.

Oxford, Miss.

Bond Sale—The issue of \$100,-485 special street improvement refunding bonds was purchased by M. A. Saunders & Co., of Memphis, as 2½s. Dated Dec. 1,

MISSOURI

Warrensburg Sch. Dist., Mo. Bond Sale—The \$225,000 building bonds offered on Jan. 8—v. 174, p. 2406—were awarded to Reinholdt & Gardner, of St. Louis, and Lucas, Eisen & Waeckerle, of Kansas City, jointly as 1¾s and 15/ss, at a price of 100.04.

MONTANA

Carter County Sch. Dist. No. 15
(P. O. Ekalaka), Mont.
Bond Offering—Pearl L. Yates,
Clerk of Board of Trustees, will
receive sealed bids until 8 p.m.
(MST) on Feb. 5 for the purchase
of \$40,000 building bonds. Dated Feb. 5, 1952. Amortization bonds will be the first choice and serial bonds the second choice of the Board of Trustees. Interest F-A.

NEBRASKA

Fairbury, Neb.
Bond Offering—Grace G. Merrick, City Clerk, will sell at public auction until 7:30 p.m. (CST) on Jan. 15 for the purchase of \$125,000 swimming pool bonds. Due 20 years from date of issuance, and callable after five years.

Fullerton, Neb.
Bond Sale—The issue of \$38, 000 hospital bonds was purchased by the Central Republic Co., of Chicago, as 3s, at par. Due on Dec. 1 from 1952 to 1961 inclusive.

Jansen Sch. Dist., Neb. Bond Sale—The issue of \$39,-500 school bonds was purchased by the First National Bank, of Fairbury, as 2½s, at par. Due on Aug. 1 from 1952 to 1971 inclu-

NEVADA

Reno, Nev.

Bond Sale — The \$70,202.91
street and alley improvement-1951 bonds offered on Jan. 4-v. 174,

p. 2594 — were awarded to the First National Bank of Nevada, of Reno, as 2½s, at a price of 100.25, a basis of about 2.44%.

NEW HAMPSHIRE

Coos County (P. O. Berlin), N. H.
Note Sale—The \$150,000 notes
offered on Jan. 8—v. 175, p. 87—
were awarded to the First National Bank of Boston, at 1.35%
discount discount.

Franklin, N. H.
Note Sale—The \$150,000 notes offered on Jan. 8—v. 175, p. 87—were awarded to the First National Bank of Boston, at 1.10% discount.

Mashua, N. H.

Note Offering — Alfred O.
Poulin, City Treasurer, will receive sealed bids until 2 p.m.
(EST) on Jan. 14 for the purchase of \$250,000 notes. Dated Jan. 14, 1952. Due on Dec. 1, 1952.

Legality approved by Storey, Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

Caldwell Township Sch. Dist. (P. O. State Highway No. 6, Caldwell, R. F. D.), N. J. Bond Offering—Ethel Wescott

Bond Offering—Ethel Wescott, District Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 21 bids until 8 p.m. (EST) on Jan. 21 for the purchase of \$295,000 school bonds. Dated Feb. 1, 1952. Due on Aug. 1 from 1952 to 1972 inclusive. Interest F-A. Legality approved by Hawkins, Delafield & Wood, of New York City.

Chatham Sch. Dist., N. J.
Bond Offering—Ray F. Kline,
District Clerk, will receive sealed District Clerk, Will receive seated bids until 8. p.m. (EST) on Jan. 22 for the purchase of \$498,000 school bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1952 to 1976 inclusive. Interest J-D. Legality approved by Hawkins, Delafield & Wood, of New York City.

Delaware Township Sch. Dist.

(P. O. Erlton), N. J.

Bond Sale—The \$238,000 school bonds offered on Jan. 9—v. 174, p. 2594—were awarded to a syndicate composed of B. J. Van p. 2594—were awarded to a syndicate composed of B. J. Van Ingen & Co., Bolland, Saffin & Co., both of New York City, and Dolphin & Co., of Philadelphia, taking \$237,000, as 3s, at a price of 100.51, a basis of about 2.94%.

Little Falls Township (P. O. Little Falls), N. J.

Bond Sale—The \$24,000 bonds offered on Jan. 7—v. 174, p. 2594—were awarded to the Prospect Park National Bank, of Prospect Park of 105 at a price of 100 01 Park, as 1.95s, at a price of 100.01, a basis of about 1.94%.

a basis of about 1.94%.

Madison Township (P. O. Box 173, R. F. D. No. 1, Matawan),

New Jersey

Bond Offering—Mary M. Brown,
Township Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 16 for the purchase of \$47,-000 Beach Protection bonds.

Dated Dec. 1, 1952. Due on Dec. 1 from 1952 to 1961 inclusive. Interest J-D. Legality approved by Hawkins, Delafield & Wood, of New York City.

Millburn Township (P. O.

Millburn Township (P. O. Millburn), N. J.

Bond Offering — Theodore L.
Widmayer, Township Clerk, will receive sealed bids until 8:30 p.m.
(EST) on Jan. 21 for the purchase of \$300,000 sewer system assessment bonds. Dated Feb. 1, sessment bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1962 inclusive. Interest F-A. Legality approved by Reed, Hoyt & Washburn, of New York City.

Montclair, N. J.

Bond Offering — Joseph D.

McKee, Town Clerk, will receive sealed bids until 8:30 p.m. (EST) on Jan. 22 for the purchase of \$1,985,000 bonds, as follows:

\$1,334,000 school bonds.

276,000 general improvement bonds. 51,000 water bonds. 250,000 water supply bonds.

The bonds are dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1977 inclusive. Interest F-A. Legality approved by Hawkins, Delafield & Wood, of New York City.

Trenton, N. J.

Bond Offering—The City Clerk
will receive sealed bids until 11
a.m. (EST) on Jan. 24 for the
purchase of \$3,911,000 bonds, as

follows: \$476,000

3,000 general improvement bonds. Due from 1953 to 1967 inclusive. 2,800,000 water filtration plant bonds. Due from 1953 to 1982

inclusive. 635,000 water works improve-ment bonds. Due from 1953

to 1982 inclusive.

Wyckoff Township Sch. Dist., N. J. Bond Sale—The \$540,000 school bonds offered on Jan. 7—v. 174, p. 2594—were awarded to a syndicate composed of Roosevelt & Cross, of New York City, J. R.

NEW MEXICO

NEW MEXICO

Albuquerque, N. Mex.

Bond Sale — The \$5,083,000
bonds offered on Jan. 8—v. 174,
p. 2406—were awarded to a syndicate composed of Phelps, Fenn.
& Co., Shields & Co., both of New
York City, Mercantile Trust Co.,
of St. Louis, Salomon Bros. &
Hutzler, Blair, Rollins & Co., Inc.,
First of Michigan Corp., W. H.
Morton & Co., Coffin & Burr, all
of New York City, Commerce
Trust Co., of Kansas City, Hornblower & Weeks, Bacon, Stevenson & Co., both of New York
City, Barret, Fitch & Co., of Kansas City, Field, Richards & Co., of
Cleveland, George K. Baum &
Co., of Kansas City, Paul Frederick & Co., of New York City,
Bohmer, Reinhart & Co., of Cincinnati, Barcus, Kindred & Co., of
Chicago, Provident Savings Bank
& Trust Co., of Cincinnati, Raffensperger, Hughes & Co., of Indianapolis, Stranahan, Harris &
Co., of Toledo, Talmage & Co., of
New York City, Thomas & Co., of
Pittsburgh, T. H. Jones & Co., of
Cleveland, Lee W. Carroll & Co.,
of New York City, Blewer, Heitner & Glynn, of St. Louis, Seasonof Newark, Gordon Graves & Co., of New York City, Blewer, Heitner & Glynn, of St. Louis, Seasongood & Mayer, of Cincinnati, Shannon & Co., of Detroit, Weil, Roth & Irving Co., of Cincinnati, Robert Hawkins & Co., of Boston, Refsnes, Ely, Beck & Co., of Phoenix, Walter & Co., of Denver, Dallas Rupe & Son, of Dallas, and Quinn & Co., of Albuquerque, at a price of par, a net interest cost of about 2.65%, as follows: \$2,000,000 water bonds: \$695,000

00,000 Water bonds; \$993,000 3½s, due on Jan. 1 from 1954 to 1961 inclusive, \$100,000 2¾s, due on Jan. 1, 1962, \$200,000 2¼s, due on Jan. 1 in 1963 and 1964, \$1,005,000 2½s, due on Jan. 1 from 1965

2½s, due on Jan. 1 from 1965 1972 inclusive. 100,000 sanitary sewer bonds: \$695,000 3½s, due on Jan. 1 from 1954 to 1961 inclusive, \$100,000 2¾s, due on Jan. 1, 1962, \$200,000 2¼s, due on Jan. 1 in 1963 and 1964, \$1,-005,000 2½s, due on Jan. 1 from 1965 to 1972 inclusive. 0.000 storm sewer bonds: \$265.-

750,000 storm sewer bonds: \$265,-000 3½s, due on Jan. 1 from 1954 to 1962 inclusive, \$80,000 2¹/₄s, due on Jan. 1 in 1963 and 1964, \$405,000 2 ½s, due on Jan. 1 from 1965 to 1972

on Jan. I from 1965 to 1972 inclusive. 3,000 fire protection bonds: \$119,000 3½s, due on Jan. 1 from 1954 to 1962 inclusive. \$17,000 2½s, due on Jan. 1, 1963, \$17,000 2½s, due on Jan. 1, 1964, \$180,000 2½s, due on Jan. Jan. 1 from 1965 to 1972 inclusive.

Additional Sale - The \$165,000 bonds were purchased by a syndicate composed of Lee Higginson Corp., Drexel & Co., A. C. Allyn & Co., Bear, Stearns & Co., Equitable Securities Corp., R. W. Pressprich & Co., White, Weld & Co., all of New York City, The bonds were purchased by a syndicate composed of Lee Higginson Corp., Drexel & Co., A. C. Allyn & Co., Bear, Stearns & Co., Equitable Securities Corp., R. W. Pressprich & Co., White, Weld & (EST) on Jan. 17 for the purch, all of New York City, The Co., all of New York City, The Illinois Company, McCormick & bonds. Dated Feb. 1, 1952. Due

1. Co., Blunt Ellis & Simmons, all of Chicago, First Cleveland Corp., of Cleveland, H. V. Sattley & Co., of Cleveland, H. V. Sattley & Co., of Detroit, Newhard, Cook & Co., of St. Louis, Farwell, Chapman & Co., of Chicago, R. J. Edwards, Inc., of Oklahoma City, Harold E. Wood & Co., of St. Paul, Prescott, Wright, Snider Co., of Kansas City, Coughlin & Co., of Denver, and Kirby L. Vidrine & Co., of Phoenix, as 2½s, at a price of 101.04 a basis of about 2.39%.

On Aug. 1 from 1953 to 1975 in clusive. Interest F-A. Legality approved by Hawkins, Delafield
NEW YORK

Babylon, Copiague Fire Dist. (P. O. Copiague), N. Y.

Bond Sale—The \$38,850 fire fighting equipment-1952 bonds offered on Jan. 8—v. 174, p. 2594—were awarded to the Bank of Amityville, of Amityville, as 2.10s, at a price of 100.02, \$\frac{3}{2}\$ basis of about 2.09%.

Bedford Union Free Sch. No. 7 (P. O. Bedford Hills), New York

Bond Offering — Margaret C. Powers, District Clerk, will receive sealed bids until 2 p.m. (EST) on Jan. 18 for the purchase of \$25,000 library-1951 bonds. Dated Nov. 1, 1951. Due on Nov. 1 from 1952 to 1963 inclusive. Interest M-N. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Colonie, N. Y.

Bond Offering — Stephen L. Broesder, Village Treasurer, will receive sealed bids until 1 p.m. (EST) on Jan. 14 for the purchase of \$48,000 water-1951 bonds. Dated Aug. 1, 1951 Due on Aug. 1 from 1952 to 1975 inclusive. Interest F-A. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Colonie, N. 1.

Bond Offering—Shephen L.
Broesder, Village Treasurer, will
receive sealed bids until 1 p.m.
(EST) on Jan. 14 for the purchase of \$30,000 road improvemen-1951 bonds. Dated Aug. 1,
1051 Due on Aug. 1 from 1952 Colonie, N. 1 men-1951 bonds. Dated Aug. 1, 1951. Due on Aug. 1 from 1952 to 1956 inclusive. Interest F-A. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

way, of New York City.

Delaware, Fremont, Callicoon,
Cochecton and Hancock Central
School District No. 1 (P. O.
Callicoon), N. Y.

Bond Offering—Marion Mauer,
District Clerk, will receive sealed
bids until 3 p.m. (EST) on Jan.
15 for the purchase of \$115,000
school-1952 bonds. Dated Jan. 1,
1952. Due on Jan. 1 from 1953 to
1962 inclusive. Interest J-J. Legality approved by Hawkins, Delafield & Wood, of New York City.

Elizabethtown, Westport, Lewis

Elizabethtown, Westport, Lewis and Chesterfield Central Sch. Dist. No. 1 (P. O. Eliza-bethtown), N. Y. and Sale — The \$25,000

Bond Sale — The \$825,000 school-1951 bonds offered on Jan. 8—v. 174, p. 2594—were awarded to Salomon Bros. & Hutzler, of New York City, as 2.40s, at a price of 100.57, a basis of about 2.5% Bond

Hunter, N. Y.

Bond Sale—The issue of \$14,000 fire apparatus-1951 bonds was purchased by Roosevelt & Cross, of New York City, as 2½s, at a price of 100.24, a basis of about 2.45%. Dated May 1, 1951. Due on May 1 from 1952 to 1961 inclusive. Interest M-N.

Huntington Union Free Sch. Dist. No. 14 (P. O. Mellville), N. Y. Bond Sale—The \$200,000 building bonds offered on Jan. 8—v. 175, p. 88—were awarded to Hall & Co., of New York City, as 2s, at a price of 100.15, a basis of about 1.98%.

Bond Sale—The \$360,000 building-1951 bonds offered on Jan. 9—v. 175, p. 88—were awarded to Hall & Co., of New York City, as 2.10s, at a price of 100.41, a basis of about 2.05%.

Little Valley, Mansfield, Napoli and New Albion Central School District No. 1 (P. O. Little Valley), N. Y.

Bond Sale—The \$385,000 build-ing-1951 bonds offered on Jan. mg-1901 bonds offered on Jan. 8
—v. 174, p. 2594—were awarded to Roosevelt & Cross, of New York City, Manufacturers and Traders Trust Co., of Buffalo jointly, as 2.10s, at a price of 100.64, a basis of about 2.02%.

North Castle and New Castle Union Free Sch. Dist. No. 5 (P. O. Armonk), N. Y.

Bond Sale—The \$163,000 building bonds offered on Jan. 9—v 175, p. 88—were awarded to Geo B. Gibbons & Co., Inc., and R. D White & Co., both of New York City, jointly, as 21/4s, at a price o 100.21, a basis of about 2.22%.

onowanda Union Free Sch. Dist No. 1 (P. O. Kenmore 17), New York

New York

Bond Sale—The \$2,100,000 Ben jamin Franklin School-1952 bond offered on Jan. 10—v. 174, p. 259

—were awarded to a syndicat composed of Halsey, Stuart & Co Lehman Brothers, Phelps, Fenn & Co., all of New York City, Blai Rollins & Co., Inc., George I Gibbons & Co., Inc., of New Yor City, Schoellkopf, Hutton Pomeroy, of Buffalo, and Adam McEntee & Co., of New York Cit as 2s, at a price of 100.80, a bas of about 1.91%.

Utica City Sch. Dist., N. Y.

Bond Sale-The \$940,000 build ing-1951 bonds offered on Jan.
—v. 175, p. 83—were awarded
the First National Bank, of Cl me first National Bank, of Ch cago, and L. F. Rothschild & Co of New York City, jointly, as 1% at a price of 100.12, a basis about 1.73%.

Utica, N. Y.

Note Sale—The \$1,750,000 not offered on Jan. 9—v. 174, p. 19—were awarded to Salomon Br & Hutzer, of New York City, 1.18%, plus a permium of \$ Dated Jan. 10, 1952. Due on Ju 10, 1952.

Woodridge, N. Y.

Bond Sale—The issue of \$1 250 building and garage-19 bonds was purchased by the Ass ciated Cooperative Fire Insurar Co., of Woodridge, as 2s, at p Dated July 1, 1951. Due on Ju 1 from 1952 to 1966 inclusive.

NORTH CAROLINA

Andrews, N. C.
Bond Offering—W. E. Eastling, Secretary of Local Govelment Commission, will recesealed bids at his office in Ileigh, until 11 a.m. (EST) on J
15 for the purchase of \$140,0 water improvement and refuing bonds. Dated Nov. 1, 19 Due on May 1 from 1954 to 1 inclusive. Interest M-N. Legal approved by Storey, Thorndi Palmer & Dodge, of Boston.

Bessemer City, N. C.
Bond Offering—W. E. East ling, Secretary of Local Gove ment Commission, will recessealed bids at his office in leight, until 11 a.m. (EST) on 15 for the purchase of \$340 water and sewer bonds. De Nov. 1 1951. Due on May 1 to water and sewer bonds. De Nov. 1, 1951. Due on May 1 to 1953 to 1984 inclusive. Inte M-N. Legality approved by R-Hoyt & Washburn, of New Y City. Ross & Co., and Ryan, Hanauer & land, as 234s, at a price of 102.21, Co., both of Newark, as 1.95s, at a price of 100.09, a basis of about 2.55%.

St. Pauls, N. C. Bond Offering—W. E. Eastering, Secretary of Local Govern-ment Commission will re-ceive sealed bids at his of-fice in Raleigh, until 11 a.m. (EST) on Jan. 15 for the purchase of \$12,000 water bonds. Dated Dec. 1, 1951. Due on June 1 from 1954 to 1963 inclusive. Interest J-D. Legality approved by Mitchell & Pershing, of New York City.

NORTH DAKOTA

Fargo, N. Dak.

Warrant Offering — The City Auditor will receive sealed bids until 11:30 a.m. (CST) on Jan. 29 for the purchase of \$285,000 re-funding warrants.

Ashland, Ohio

Bond Sale — The \$46,700 street paving, special assessment bonds offered on Jan. 10—v. 174, p. 2594—were awarded to J. A. White & Co., of Cincinnait, as 2½s, at a price of 100.25, a basis of about

Additional Sale — The \$6,221 anitary sewer construction, speial assessment bonds were purhased by Seasongood & Mayer, of lincinnati, as 3s, at a price of 02.02, a basis of about 2.78%.

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

Bond Sale—The \$80,000 build-ng bonds offered on Jan. 7—v. 74, p. 2503—were awarded to 'ox, Reusch & Co., of Cincinnati,

Baltic, Ohio

Bond Sale — The \$14,000 water orks bonds offered on Jan. 9—175, p. 88—were awarded to the altic State Bank.

eachwood Village Local Sch. Dist (P. O. Cleveland 21), Ohio

(P. O. Cleveland 21), Ohio
Bond Offering — Harold K.
lark, Clerk-Treasurer of Board
f Education, will receive sealed
ids until 8. p.m. (EST) on Jan.
for the purchase of \$400,000
uilding and improvement bonds.
ated Feb. 1, 1952. Due on Dec. 1
om 1953 to 1972 inclusive. In
rest J-D. Legality approved by
quire, Sanders & Dempsey, of
leveland.

elle Valley Local Sch. Dist., Ohio Bond Offering — Donald Har-nugh, Clerk of Board of Educahugh, Clerk of Board of Educa-on, will receive sealed bids until om (EST) on Jan. 17 for the irchase of \$100,000 building onds. Dated Jan. 1, 1952. Due on ov. 1 from 1953 to 1972 inclu-ve. Interest M-N. Legality ap-oved by Squire, Sanders & empsey, of Cleveland.

Brook Park, Ohio
Bond Sale—The \$11,000 street provement, special assessment ds offered on Dec. 29—v. 174, 2503—were awarded to Fox, 2503eusch & Co., of Cincinnati, as

oal Township Local Sch. Dist. (P. O. Jackson), Ohio Bond Sale—The \$40,000 buildg bonds offered on Dec. 13—v. 4, p. 2594—were awarded to hn B. Joyce & Co., of Colums, as 3s, at a price of 100.08, a sis of about 2.99%.

Columbus, Ohio
Bond Sale—The \$68,916.38 street
provement, special assessment
ies No. 230 bonds offered on
1. 9 — v. 174, p. 2594 — were
arded to Sweney Cartwright & , of Columbus, as 134s, at a ce of 100.52, a basis of about 5%.

Liberty Township Local Sch. Dist. (P. O. Youngstown 4), Ohio Bond Sale—The \$350,000 building bonds offered on Jan. 9—v. 174, p. 2594 — were awarded to Hayden, Miller & Co., and Prescott & Co., both of Cleveland, jointly, as 3s, at a price of 101.18, a basis of about 2.90%.

Lorain, Ohio

Bond Offering—Joseph J. Mitock, City Auditor, will receive sealed bids until noon (EST) on Jan. 22 for the purchase of 600,000 bonds, as follows:

\$1,200,000 sewage disposal bonds. Due on May and Nov. 1 from 1953 to 1972 inclusive. 400,000 water works bonds. Due on May and Nov. 1 from 1953 to 1972 inclusive.

The bonds are dated Feb. 1, 1952. Interest M-N. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Pierce Township Local Sch. Dist. (P. O. Amelia), Ohio
Bond Sale—The \$50,000 building bonds offered on Dec. 29—
v. 174, p. 2503—were awardéd to
Pohl & Co., and Seasongood &
Mayer, both of Cincinnati, jointly,
as 3½s, at a price of 100.48, a
basis of about 3.96%.

Portsmouth, Ohio
Bond Offering—James D. Williams, City Auditor, will receive sealed bids until 2 p.m. (EST) on Jan. 16 for the purchase of \$100,-000 bonds, as follows:

\$50,000 fire protection bonds. Due on Oct. 1 from 1953 to 1962 inclusive

50,000 hospital improvement bonds. Due on Oct. 1 from 1953 to 1962 inclusive.

The bonds are dated Jan. 1, 1952. Interest A-O. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Ravenna City Sch. Dist., Ohio
Bond Offering—Mary E. Moncey, Clerk of Board of Education,
will receive sealed bids until noon
(EST) on Jan. 14 for the purchase
of \$200,000 building bonds. Dated Feb. 1, 1952. Due on April and Oct. 1 from 1953 to 1972 inclusive. Interest A-O. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Ravenna Local Sch. Dist., Ohio Bond Sale—The \$53,000 building bonds offered on Jan. 7—v. 174, p. 2503—were awarded to Ball, Burge & Kraus, of Cleveland, as 2s, at a price of 100.22, a basis of about 1.96%.

Rock Creek, Ohio
Bond Sale — The \$25,000 water
works improvement bonds offered
on Jan. 4—v. 174, p. 2594—were
awarded to Hayden, Miller & Co.,
of Cleveland, as 24s, at a price of
100.21, a basis of about 2.72%.

Springfield Local Sch. Dist. (P. O.

Amsterdam), Ohio
Bond Sale—The \$172,000 building bonds offered on Jan. 3—
v. 174, p. 2503—were awarded to
Walter, Woody & Heimerdinger,
of Cincinnati, as 31/4s, at a price of

Springfield Local Sch. Dist. P. O. R. D. 2, Akron 12), Ohio
Bond Offering—Jean S. Elliott,

Bond Offering—Jean S. Elliott, Clerk of Board of Education, will receive sealed bids until noon (EST) on Jan. 21 for the purchase of \$800,000 improvement bonds. Dated Feb. 1, 1952. Due on Dec. 1 from 1953 to 1975 inclusive. Interest J-D.

Union Township Local Sch. Dist.
(P. O. Lombardsville), Ohio
Bond Offering—Richard B. McChesney, Clerk of Board of Education, will receive sealed bids
until noon (EST) on Jan. 17 for
the purchase of \$43,000 improvement, bonds. Dated Dec. 15, 1031 the purchase of \$43,000 improvement, bonds Sale—The \$295,000 buildbonds offered on Jan. 9—v. p. 2503 — were awarded to ld, Richards & Co., of Cleve—liams, of Cincinnati. Westlake Exempted Village Sch. Dist., Ohio

Bond Sale—The \$500,000 building bonds offered on Jan. 8—v. 174, p. 2595—were awarded to a syndicate composed of Fahey, Clark & Co., Fulton, Reid & Co., Hayden, Miller & Co., and Prescott & Co., all of Cleveland, as 3s, at a price of 101.08, a basis of about 2.88%.

OKLAHOMA

Garvin County Indep. Sch. Dis No. 9 (P. O. Lindsay), Okla.

Bond Sale—The \$133,000 building and equipment bonds offered on Jan. 9 — v. 175, p. 88 — were awarded to C. Edgar Honnold, of Oklahoma City.

Hominy, Okla.

Bonds Not Sold—The issue of \$232,000 park site and improvement bonds offered on Dec. 19—v. 174, p. 2595—did not receive any bids.

Oklahoma (State of)

Bond Offering—Thomas J. Lee, Secretary of Commissioners of the Land Office, will sell at pub-lic auction until 10 a.m. (CST) on Jan. 18 for the purchase of \$3,-027,000 Oklahoma Municipal bonds.

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 \$5.900,000 15 for the purchase of \$5,900,000 bonds, as follows:

\$5,000,000 road and bridge, series
A bonds. Due from 1955 to
1977 inclusive.
900,000 County Separate School
Improvement bonds. Due
from 1955 to 1977 inclusive.

The bonds are dated March 1, 1952. Legality approved by George J. Fagin, of Oklahoma

Washington County Independent School District No. 4 (P. O. Copan), Ohla.

Bond Sale—The \$15,000 transportation equipment bonds offered on Jan. 2—v. 174, p. 2595—were awarded to the First National Bank, of Dewey, as 1½s, at a price of 100.33.

OREGON

Bend, Ore.

Bond Offering—W. T. Thompson, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on Jan. 18 for the purchase of \$500,000 water bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1972 inclusive. The bonds maturing after Feb. 1, 1962 are callable. Interest FA. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Gold Beach, Ore.

Gold Beach, Ore.

Bond Offering—William E.
Fuller, City Recorder, will receive sealed bids until 8 p.m.
(PST) on Jan. 25 for the purchase of \$12,356.85 sewer improvement bonds. Dated Nov. 1, 1951. Due on Nov. 1 from 1952 to 1964 inclusive. The bonds are callable. Interest M-N. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Marion County School District
No. 14 CJ (P. O. Jefferson),
Oregon

Bond Offering — Nancy Van
Scoy, District Clerk, will receive
sealed bids until 8 p.m. (PST) on
Jan. 15 for the purchase of \$350,000 general obligation bonds.
Dated Jan. 1, 1952. Due on Jan. 1
from 1953 to 1972 inclusive. The
bonds maturing on and after Jan bonds maturing on and after Jan.

1, 1960 are callable. Interest J-J.
Legality approved by Winfree,
McCulloch, Shuler & Sayre, of

PENNSYLVANIA

Clifton Heights Sch. Dist., Pa. Bond Sale — The \$85,000 improvement bonds offered on Jan. 9—v. 174, p. 2595—were awarded to the Clifton Heights National Bank, as 1%s, at a price of 100.50, a basis of about 1.81%.

Danville Municipal Authority (P. O. Danville), Pa.

Bond Offering - Robert C. Bond Offering — Robert C. Lewis, Secretary of the Authority, will receive sealed bids until 2 p.m. (EST) on Jan. 17 for the purchase of \$475,000 sewer revenue bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1954 to 1979 inclusive. The bonds maturing Feb. 1, 1979 are callable. Interest F-A. Legality approved by Saul, Ewing, Remick & Saul, of Philadelphia.

East Greenville, Pa.

Bond Offering—Paul F. Steenman, Borough Secretary, will receive sealed bids until 8 p.m.
(EST) on Jan, 14 for the purchase of \$6,500 improvement bonds.

Emporium, Pa.

Bond Sale — The \$23,000
borough bonds offered on Jan. 7

—v. 174, p. 1836—were awarded to R. C. Schmartz & Co., of Pittsburgh, as 21/2s, at par.

Lower Merion Township Sch. Dist.

(P. O. Ardmore), Pa.

Bond Offering—Frances J. McCabe, Secretary of Board of
School Directors, will receive
sealed bids until 8 p.m. (EST) on
Jan. 21 for the purchase of \$250,000 building, site and equipment
bonds, Dated Feb. 1, 1952. Due
on Feb. 1 from 1953 to 1962 inclusive. Legality approved by Morgan, Lewis & Bockius, of Philadelphia.

McKeesport Sch. Dist., Pa.

Bond Sale—The \$400,000 school bonds offered on Jan. 9—v. 174, p. 2503—were awarded to a syndicate composed of Blair, Rollins & Co., Inc., Butcher & Sherrerd, and Singer, Deane & Scribner, both of Pittsburgh, as 134s, at a price of 100.75, a basis of about 1.68%.

Monongahela Sch. Dist., Pa.
Bond Offering — W. R. Stevenson, Secretary of Board of School
Directors, will receive sealed bids
until 7:30 p.m. (EST) on Jan. 14 for the purchase of \$380,000 general obligation bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1954 to 1972 inclusive. The bonds are callable. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

SOUTH CAROLINA

Lancaster, S. C.

Bond Sale—The issue of \$725,-000 water works and sewer revenue bonds was purchased by a syndicate composed of R. S. Dickson & Co., of Charlotte, Johnson, Lane, Space & Co., of Savannah, and the Robinson-Humphrey Co. and the Robinson-Humphrey Co., Inc., of Atlanta, at a price of par, a net interest cost of about 2.98%, as follows:

\$223,000 2½s. Due on Feb. 1 from 1955 to 1967 inclusive. 134,000 2¾s. Due on Feb. 1 from

1968 to 1973 inclusive. 368,000 3s. Due on Feb. 1 from 1974 to 1986 inclusive.

The bonds are dated Feb. 1 1952.

SOUTH DAKOTA

Aberdeen, S. Dak.
Bond Sale—The \$77,000 funding bonds offered on Jan. 7—v. 175, p. 88—were awarded to the Allison-Williams Co., of Minneapolis.

sewage disposal plant, series 2 p. 2595—were awarded to bonds. Dated Oct. 1, 1951. Due on April 1 from 1953 to 1962 in-clusive. Interest A-O.

Cuero, Texas

Bonds Publicly Offered—The First Southwest Co., of Dallas is offering \$350,000 general obliga-tion bonds, as follows:

\$107,000 water works and sewer improvement, street and City Hall 21/4% bonds. Due on Feb. 1 from 1953 to 1961 inclusive.

103,000 water works and sewer improvement, street and City Hall 2½% bonds. Due on Feb. 1 from 1962 to 1968 inclusive. 140,000 water works and sewer

improvement, street and City Hall 234% bonds. Due on Feb. 1 from 1969 to 1976 inclusive.

The bonds are dated Feb. 1, 1952. The bonds maturing in 1963 to 1976 are callable. Interest F-A. Legality approved by Gibson & Gibson, of Austin.

Jefferson County, Port of Beau-mont Navigation Dist. (P. O. Beaumont), Texas

Bond Sale - The issue of \$1,-500,000 bonds was purchased by a syndicate composed of F. S. Smithers & Co., of New York City, William Blair & Co., of Chicago Fridley & Barrey & Co. cago, Fridley & Hess, and the Eddleman-Pollok Co., both of Houston, as follows:

\$45,000 2 1/4 % improvement bonds.

Due on Feb. 1 in 1954 and 1955.

1,455,000 2½% improvement bonds. Due on Feb. 1 from 1956 to 1975 inclusive.

The bonds are dated Feb. 1,

Katy Indep. Sch. Dist., Texas Raty Indep. Sch. Dist., Texas

Bond Sale—The \$200,000 school
house bonds offered on Jan. 8—
v. 174, p. 2595—were awarded to
Underwood, Neuhaus & Co., and
the J. R. Phillips Investment Co.,
both of Houston, jointly, at a net
interest cost of about 2.34%.

Richardson, Texas

Bond Offering—E. L., Dabney, Mayor, will receive sealed bids until 8 p.m. (CST) on Jan. 16 for the purchase of \$150,000 water works bonds. Dated Dec. 1, 1951. Due on April 1 from 1952 to 1981 inclusive. Interest A inclusive. Interest A-O. Legality approved by the Attorney-General of the State.

UNITED STATES

Bids for third big issue of public housing bonds to be opened Jan. 15—Bids will be opened on Tuesday, Jan. 15 for the third big issue of bonds for low rent housing under the 1949 United States Housing Act, which will mark the first such financing for 1952. The total offering of \$145,452,000 comprises the obligations of 33 local housing authorities in 15 states. housing authorities in 15 states. Underwriting arrangements for the financing are substantially the the financing are substantially the same as were applied in connection with the two large offerings of bonds made last year. The two major syndicates formed to enter bids have the same principals and general composition. Chemical Bank and Trust Company is again managing a bank-dealer nationwide group which will have as associate managers Bankers Trust Company, Chase National Bank, Guaranty Trust Company, First National Bank of Chicago. First National Bank of Chicago, Northern Trust Company (Chicago), Harris Trust and Savings Bank (Chicago), and C. J. Devine & Co.

The investor-dealer group will be managed, as in the previous Riddle, Ore.

Bond Offering—E. E. Daniels,
City Recorder, will receive sealed bids until 8 p.m. (PST) on Jan.
Bond Sale—The \$300,000 school of the purchase of \$19,000 bonds offered on Jan. 7—v. 174, Shields & Company; The First financing, by Lehman Brothers; Boston Corporation; Goldman, Sachs & Co. and R. W. Pressprich

The bids will be opened simul-The bids will be opened simultaneously by the various local housing authorities at 2 p.m., Tuesday, New York Time and the names of the successful bidders will be disclosed with the opening of the bids. of the bids.

Among the larger individual offerings in the forthcoming financing are:

Housing Authority	Amount
Baltimore, Md	\$25,109,000
New York, N. Y4	18,500,000
Boston, Mass	15,389,000
Milwaukee, Wis	10,947,000
Birmingham, Ala	9,154,000
Winston-Salem, N. C	6,271,000
Greater Gadsden, Ala	6,473,000
Columbus, Ga	5,876,000

1951 two offerings in about \$171,300,000 in July and \$162,700,000 in October—repre-sented the largest permanent housing financing operations ever undertaken.

undertaken.

The bonds have the highest credit rating of recognized investment rating agencies, are exempt from all Federal income taxes and generally from local taxes in the states in which the authorities are located. They are general obligations of the issuing local housing authorities with payment of principal and interest provided for by annual contributions by the U. S. Government. The bonds are legal for invest-The bonds are legal for investment by national banks, savings banks, commercial banks, insurance companies and trust funds in New York and many other

DIVIDEND NOTICES

/toisco AMERICAN VISCOSE CORPORATION **Dividend Notice**

Dividend Notice
Directors of the American Viscose Corporation at their regular meeting on January 2, 1952, declared the regular dividend of one dollar and twenty-five cents (\$1.25) per share on the five percent (5%) cumulative preferred stock payable on February 1,1952 to shareholders of record at the close of business on January 16, 1952. The directors also declared a dividend of fifty cents (50¢) per share on the common stock payable on March 3, 1952, to share-holders of record on February 18, 1952.

The payment of the common The payment of the common stock dividend was deferred until March 3, 1952 as the Corporation is advised that the retention of the dividend funds for a 60 day period after the first of the year will result in substantial tax savings. The dividend on the pre-ferred stock, being on a differ-ent basis, was not deferred. WILLIAM H. BROWN

LONG ISLAND LIGHTING COMPANY



Notice of Quarterly Dividend

he Board of Directors has this ay declared a quarterly dividend for 22½ cents per share on the ommon Stock of the Company, ayable February 1, 1952 to stock-olders of record at the close of usiness January 18, 1952. This dividend will not be distributed to holders of the old Pre-erred and Common Stocks of the ompany (or Certificates of Deseit for said Stocks) or to holders of the old Preferred Stocks of usens Borough Gas and Electric ompany and Nassau & Suffolk ighting. Company until such hares have been surrendered and schanged for the new Common tock.

VINCENT T. MILES

VERMONT

Woodstock, Vt. Sale — The \$35,000 re-Woodstock, Vt.

Bond Sale—The \$35,000 refunding bonds offered on Jan. 4—v. 174, p. 2595—were awarded to F. S. Moseley & Co., of Boston, as 2s, at a price of 100.90, a basis of about 1.90%.

VIRGINIA

VIRGINIA

Fairfax County (P. O. Fairfax), Va.

Bond Sale — The \$3,500,000 school, series B bonds offered on Jan. 10 — v. 174, p. 2595 — were awarded to a syndicate composed of the National City Bank, C. J. Devine & Co., both of New York. City, Northern Trust Co., of Chicago, Merill Lynch, Pierce, Fenner & Beane, R. W. Pressprich & Co., First of Michigan Corp., Laidlaw & Co., Walter Stokes & Co., all of New York City, Blewer, Heitner & Glynn, of St. Louis, and Goodwyn & Olds, of Washington, D. C., as 23,85, at a price of 100.20, a basis of about 2.35%. D. C., as 23/8s, at a price a basis of about 2.35%.

WASHINGTON

Benton County Sch. Dist. No. 116
(P. O. Prosser), Wash.

Bond Offering — William E.
Frazier, Superintendent of Schools, will receive sealed bids until Feb. of \$275,000 building bonds. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Lewis County, Chehalis Sch. Dist. No. 302 (P. O. Chehalis), Washington

Bond Offering-Harold Quick, County Treasurer, will receive sealed bids until 10 a.m. (PST) on Jan. 15 for the purchase of \$185,-000 general obligation bonds. Dated Feb. 15, 1952. Due on Feb. 15 from 1954 to 1962 inclusive. The bonds are callable. Interest F-A

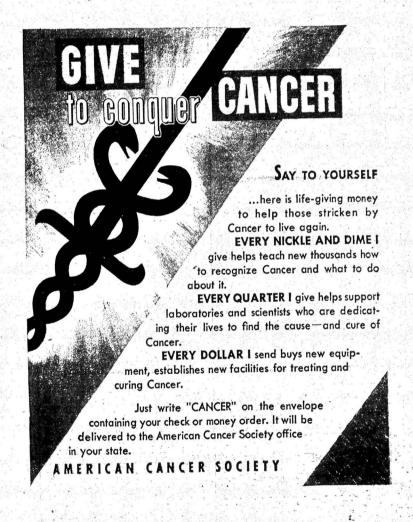
Seattle, Wash.

fered on Jan. 8—v. 174, p. 2408—were awarded to a syndicate composed of Blyth & Co., of New York City, First Boston Corp., Harriman Ripley & Co., Inc., Smith, Barney & Co., Kidder, Peabody & Co., both of New York City, Drexel & Co., C. J. Devine & Co., of New York City, Glore, Forgan & Co., B. J. Van Ingen & Co., of New York City, Equitable Securities Corp., Dean Witter & Co. of San Francisco, F. S. Moseley & Co., Paine, Webber, Jackson & Curtis, Hayden, Stone & Co., all of New York City, Foster & Marshall, of Seattle, Robert W. Baird & Co., or Milwaukee, First Baird & Co., of Milwaukee, First of Michigan Corp., of New York City, Braun, Bosworth & Co., Inc., Aubrey G. Lanston & Co., Dominick & Dominick, Wood, Struthers & Co., all of New York City, Whiting, Weeks & Stubbs, of Bos-Bond Sale—The \$28,000,000 Municipal Light and Power Revenue-1951, series LN-1 bonds of-City, Wm. E. Pollock & Co., King, bonds. ton, Stern Bros. & Co., of Kansas \$500,000 Colman Dock Purchase

Quirk & Co., Bartow Leeds & Co., Shearson, Hammill & Co., all of New York City, Raffensperger, Hughes & Co., of Indianapolis, Ball, Burge & Kraus, of Cleveland, Bosworth, Sullivan & Co., of Denver, Folger, Nolan, Inc., of Washington, D. C., Julius A. Rippel, Inc., of New York City, Stubbs, Smith & Lombardo, of Birmingham, Courts & Co., of Atlanta, John Small & Co., of New York City, Wm. J. Mericka & Co., of Cleveland, Waldo Hemphill & Co., of Seattle, Wagenseller & Durst, of Los Angeles, and Lee W. Carroll & Co., of Newark, as 234s, at a price of 98.21, a basis of about 2.81%.

Washington Toll Bridge Authority (P. O. Olympia), Wash. Bond Offering—J. W. Hoover,

Secretary, will receive sealed bids until Jan. 18 for the purchase of



OVER-THE-COUNTER SECURITIES

Invac	line	Pa-	
111162	ung	COM	panies

			omhanies .			
Mutual Funds— Par erdeen Fund illiated Fund Inc	91c 4 23	A . k	Institutional Shares Ltd	Par	Bid	Ask
erex Holding Corp10	51 3 98	5 23	Aviation Group share Bank Group shares	1c	13.76 86c	15.08 95c
ericon Mutual Fund Inc1	11 94 10 16	4 71 1. 98	Insurance Group shar Stock and Bond Group	D 1c	1.11 16.22	$\frac{1.23}{17.77}$
-Houghton Fund Inc	18 41	70 41	Investment Co of Americans Insestment Trust of Bo	ston1	11.99 11.61	13.03 12.69
neficial Corpi ir Holdings Corpi ne Ridge Mutual Fund Inc_1	17"	2'4	Intestors Management F Johnston (The) Mutual		18.29	18.68
nd Inv Tr of America	20 78	22.34	Fund Inc	nds-	30.21	30.83
	X23.02	24 83	B-1 (Investment Bond B-2 (Medium Grade I	Bonds)_1	26.19 24.16	27.38 26.36
wling Green Fund Inc— Net asset value10c oad Street Invest Corp5	9 16	9 17	B-3 Low Priced Bond B-4 Speculative Bond	is)1	18.09 11.14	19.73 12.16
llock Fund Ltd1 ntury Shares Trust1	23 63	# 1 89	K-1 (Income Pfd Stoc K-2 (Appreciation Pfd	Stks)_1	$\frac{17.34}{27.07}$	$\frac{18.92}{29.53}$
emical Fund1 ristiana Securities com106 5	22 37	24 18	5-1 (Quality Common S-2 (Income Com Sto	cks)1	34.86 18.07	$\frac{38.03}{19.71}$
Preferred100 mmonwealth Investment1	132	137	8-4 Low Priced Com	Stks) 1	17.63 6.86	19.24 7.49
mnosita Bond & Pfd Stock	15 %	14 71	Knickerbocker Fund Lexington Trust Fund	25c	6.16 9.99	6.76 10.92
Fund Inc1 mposite Fund1 onsolidated Investment Trust_1	12 68	1.5. 76	Loomis Sayles Mutual F	*	37.64	37.64
elaware Fund	16 82	18 49	Net Asset Value) Managed Funds	10	53.69	53.69
rersified Funds Inc-	12 64	13 85	Automobile shares	shares la	3.99	4.40
Agriculture 1. Automobile 1. Aviation 1.	8 47	9 28 11 73	Liec'rical Equipment	shares_1c	4.22	5.25
Park stock	14 12	1147	Home Furnishings she Now-Ferrous Metals	areslc	3.51 3.40 4.70	3.87
Building Supply1 Chemical1 Corporate bond series1	18 82	29 62	Paper shares Petroleum shares	1c	5.29	5.82
Diversified common stock 1 Diversified Investment Fund 1	5 16	5.63	Steel shares Manhattan Bond Fund	1c	5.89 4.92 7.56	5.42
Diversified preferred stock	11 34	12 41	Mays Investors Trust— C'is of beneficial int		38.11	41.20
Insurance stock	1361	14 92	Mass Investors 2nd Fu Massachusetts Life Fun	nd Inc.1	18.20	19.68
Merchandising1 Metals1	1299	16 24	Mutual Fund of Boston Mutual Invest Fund Inc	Inc1	14.98 16.04	30.40 16.23 17.73
Oils1 Pacific Coast Invest Fund1	28 63 13 74	31 8	Nation-Wide Securities-	1	14.09	14.0
Public Utility	9.58	10 50	Baissied Fund National Investors Corp	1	15.19 12.33	16.3 13.3
Railroad Equipment	8.47 9.92	9 28	Na tomai Security Serie Bond Series	S	6.86	7.1
Tobacco1	18 59	2101	Low Friced Bond Ser Preferred Stock Seri	ies1	6.78	7.4 8.2
reyfus Fund Inc1	10 55	11 47	Income Series	1	5.05	5.5
Saton & Howard—	31 21	23 77	Strek Series It du- rial Stock Seri	1	6.14	6.7
Stock Fund	23 00 5 17	24 641	Beierred Group Serie	s1	5.01	5.4 6.2
Fidelity Fund Inc.	2 18	1874	Natural Resources Fun New Prigiand Pund	d Inc1c	4.85 18.04	5.3
First Boston Corp10 First Mutual Trust Fund1	30 's	614	Pacing Amer Investors \$1.50 preferred	com10c	5.10	5.6 26
Founders Mutual Fund Franklin Custodian Funds Inc	190	8 68	Pel de Vegh Mutual F	und Inc	33.12	33.4
Preferred stock seriesle	6 86	7 52	Petrowam & Trading. Pine Street Pung Inc	5	25 14.31	32
Fundamental Investors Inc. 2 Gas Industries Fund Inc. 1	19 69 26 64	21 58	Proneer Fund Inc Puntam (Geo) Fund	2.50	17.21 18.63	18.7 20.1
General Capital Corp	55 48 5 66	6 15	Republic Investors Fun		3.11	3.4
Group Securities—	2 04	0.13	Be lader, Stevens & Cla	rk Com	57.20	57.2
Common (The) Stock Fund_1e Automobile shares1e	8 55 7 87	9 37	Bradder, Stevens & Cla Fund Inc thet asset	ark	28.74	28.7
Aviation shares 1c Building shares 1c	9 15	2 10 44	Sele ted Amer Shares Shareholders Trust of	212	13.59 26.25	14.6 28.3
Chemical shares 1e Electrical Equipment shares 1c	13 75	10 #1	Sovereign Investors	t Corp.	8.16 63.00	8.9 66.5
Food sharesle	5 19	± 44	Se'n Roe & Farnham	Fund 25	68.69	69.3
General bond shares 1e	# 21 9 . s	9 (12	Tentu hai Fund Inc	Fund	9.17	9.9
Institutional bond shares 1e	9 27	70 000	Texas Fund Inc	1	12.98 15.29	14.1
Low Priced shares	8 71	N 14	Line. Preferred Stock	Fund1	18.64 21.89	
Mining shares 1c Petroleum shares 1c Railroad Bond shares 1c RR Equipment shares 1c	14 00	15 1	Uni ed Income Fund S Uni ed Science Fund	1	12.26 6.21	6.7
Railroad Bond shares 1c RR Equipment shares 1c	選 有种 權 等的	5 23	Wal Street Investing	Corp1	6.12 13.14	13.4
Railroad stock shares lc Steel shares 1, 1c Tobacco shares 1e	5 47	2 · *	Wedneron Fund Inc.	1	19.03	22.0
Utility shares 10	6 -1	7 14	University Investment		4.19	4.5
wardian Mutual Fund Inc	11 91		Di ersit en Trustee Shi Serie E	ares2.50	9.04	10.3
HUUSON FUNG INC	23 64	2 11	I dependence Trust Shawe'th Amer T to Sha Better 1955		2.22	2.5
acome Foundation Fund10e acorporated Investors5	3.1 1.1		Series 1955	1	$\frac{5.01}{2.44}$	
	ne Hr	2000	Companies			
A STATE OF THE STA	r Bid	A-k	Companies	Pat	r Bid	Ask
betne Incurate & Surety10	91 , 53 .	**	I's ren-e Co of North	Amer10	71 65	73
gricultural 10	87		Jener Liquiance of N Emerge National Life. Marriana Casualty col	10	116 21	121-
merican Automobile	29 4		\$2 to a or preterred \$1 65 contertible pre	10	45 24	48 251/2
merican Equitable Assur	23	27	the sachuse to Bonding	re5	25 14 33 1 2	2714 3512
merican Fidelity & Casualty S	13 14	2.7,	Marinari & Manufact	turers4	77.8 27	8 ³ 4
merican Surety	28	30 7.4	Na .et al Fire		3914	62 1/4
ankers & Shippers	741.	7.4	New Av terdam Casus	Air annum	33 ³ 4	3534 43
oston 10 amden Fire 5 onnecticut General Life 10 ontinental Coardinate	# 4 20	## 1.	New York Fire	2.50	18 ⁷ 8 28 ³ 4	30 1/2
	131	1 1	3 of 10%	12.50 3.3314	8 8	4814
torster inc10		13 .		25	185	
mployees Group Assoc nployers Reinsurance 10 delity & Donath 11	33 a	3 4	Paul I terraly Co.	5	56 ¹ 2 14 ⁵ 8	5912 1578
	2.1	* 4	Free derive Washing on		86 ¹ 2 27 ¹ 2	90 ¹ ₂ 29 ¹ ₂ 8 ¹ ₄
reman's Fund of Friend	54 ·	* 8: 1			7!4 37 31 ³ 4	38 33 ³ 4
ieneral Poincipal	21 *		S. ba " E . v Waring	10	31.4 72 32	76 34
ilobe & Republic 5	37 4	: ' :	Beer	10	32 4414 3414	4614 3614
ilobe & Rutgers Fire common a reat American anover Fire	21	•	Section 1 A limit		610	630 5334

Obligations of Government Agencies

	Figures after dec	imal poi	nt repre	sent one or more 32nds of a point	*	7 6 90
F	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%s Feb. 1, 1953	99 '	99.8
	2.10s March 14, 1952	100	100.2	2½s Feb. 1, 19541961 Panama Canal 3s1961	99.24	100 117
	2%s April 15, 1952	100.2	100.4	Federal Land Bank Bonds-		***
	2.20s May 15, 1952	100	100.2	11/48 May 1, 1952-1951 11/28 Jan. 1, 1953-1952	99.22 99.4	99.25 99.12
	2.20s June 13, 1952	100	100.2	21/4s Feb. 1, 1955-1953	99.8	99.20
	2.20s' Aug. 15, 1952	99.31	100.1	2½s Nov. 1, 1954 1¾s Oct. 1, 1957-1955	99.26 94.28	100.2 95.8

U. S. Certificates of Indebtedness & Notes

		Dollar	Price		
Maturity-	Bid	Ask	Maturity—	Bid	Ask
Ctfs, of Indebtedness-			Treasury Notes-	- Lu	
1%s April 1, 1952	100.0461	.0675	Values are in 32nds-		
1 %s July 1, 1952	100.0550	.0920	1%s March 15, 1954	98.20	98.23
17 ₈ s Aug. 15, 1952		.1185	1½s March 15, 1955	98.10	98.13
17as Sept. 1, 1952	100.0533	.1035	13/48 Dec. 15, 1955	98.20	98.23
1%s Dec. 1, 1952	100.0010	.1175 .0799	11/28 April 1, 1956	97.12	97.20
- 700 11 1 1000-11111	100.0410	.0199	1½s Oct. 1, 1956	97.4	97.12

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bld	Ask
2.15%	5- 1-51 6- 1-51	2- 1-52 3- 3-52	b2.00 b2.10	1.75%	2.25%	9- 4-51	6- 2-52	b2.20	2.00%
2.35%	7- 2-51	4- 1-52	b2.10	1.95%	2.20%	10- 1-51 11- 1-51	7- 1-52	b2.25	2.05%
2.35%	8- 1-51	5- 1-52		1.95%	2.15%	12- 3-51	8- 1-52 9- 2-52	b2.25 b2.25	2.10%
					2.20%	1- 2-52	10- 1-52	b2 30	2 20 %

United States Treasury Bills

	Bid	Ask		Bid	Ask	
Jan. 17, 1952	b1.60	1.10%	March 6, 1952	110		
Jan. 24, 1952		1.20%	March 13, 1952			
Jan. 31, 1952		1.30%	March 15, 1952	b1.62	1.50%	
Feb. 7, 1952		1 42 %	March 20, 1952		1.50%	
Feb. 14, 1952	b1.62	1 47%	March 27, 1952		1.58%	
		1.47%	April 3, 1952		1.58%	
Feb. 28, 1952		1.48 %	April 10 1952		1.58%	
	21.04	2.40 /0	Tune 15 1050	b1.70		
			June 15, 1952 /	b1.75	1.65 %	

New York City Bank Stocks

KUGEL, STONE & Co.

20 Broad Street New York 5, N. Y.

Telephone: WHitehall 3-2050

Bank & Trust Companies

			. companios		
P	ar Bid	Ask	Pa	r Bid	Ask
New York		district in a	Chicago—(Cont)—		
Bank of the Manhattan Co10	34 7/8	36 3/8	First National Bank 100	234	241
Bank of New York & Fifth			Harris Trust & Savings100		315
Avenue100	376	391	Northern Trust Co100		605
Bankers Trust 16	49	51		330	003
Chase National Bank15	395/8		Cleveland		F
Chemical Bank & Trust10	471/2				
	/2	10 /2	Central National Bank 20	29	30 1/2
Continental Bank & Trust10		P 1/	Cleveland Trust Co100	390	410
Corn Exchange Bank & Trust_20	5	5 1/2	National City Bank16	39	40 1/2
County Trust Co			Union Bank of Commerce10	331/2	35
(White Plains N Y)16	46	48	Detroit		
Empire Trust10	163	169	National Bank of Detroit10	43	4.0
Federation, Bank & Trust10	21	23	Mational Dank of Decidit10	43	45
Fiduciary. Trust10	333/4	353/4	You America		
First National Bank100	1,230	1.290	Los Angeles		
Franklin National Bank-		1 1 200 m	Security-First National25	89	92
Franklin Square N Y10	401/2	431/2			
Guaranty Trust100	3051/2		Pittsburgh		
Hanover (The) Bank20	973/4		Mellon Nat'l Bank & Trust_100 Peoples First National Bank	360	390
Industrial Bank of Commerce_10	31	34	& Trust20	42	45
Irving Trust10	223/8		~ 1.40		10
Kings County Trust100	1 500			K 1 . 14	3
Manufacturers Trust Co20	1,520	1,570	Portland		
Mandage Brook National Bank	61 1/8	63 7/8	First National Bank 1214	56	59
Meadow Brook National Bank	35.7		United States Nat'l Bank 20	60	62
of Freeport N Y20	51	55			
Morgan (J P) & Co Inc100	265	275	St. Leuis		
National City Bank20	107/	507/	Amer. Exchange Nat'l Bank_20	35	37
New York Trust25	487/8		Boatmen's National Bank20	39	42
Bublic Not'l Don's & Tours	116	119	First National Bank17	46 1/4	49 1/4
Public Nat'l Bank & Trust171/2	49	51	Manufacturers Bank & Trust_20	25	
Sterling National25		102	Mercantile Trust Co25	46 1/4	49 1/4
Title Guarantee & Trust1?	83/4	91/2	Mutual Bank & Trust25	61	
United States Trust100	245	255	St Louis Union Trust 20	56	60
	100		Tower Grove Bank & Trust_20	60	
Chicago			United Bank & Trust100	150	
City Nat'l Bank & Trust100	230	240		200	
Continental Illinois	-30,	-13	San Francisco		
National Bank & Trust331/3	102	105	Bank of Amer N T & S A6.25	29	301/2
the state of the s		Comment &			00 /2

Recent Security Issues

Bonds—	Bid	Ask	Bends—(Continued)	Bid	Ask	
Appalachian Elec Pwr 334s_1981		1071/2	Pacific Tel & Tel 31/28 1981	k		
Arkansas Pow & Lgt 358s1981		103 1/2	Phila Electric 31/4s1982	102	1023/8	
Asso Tel Co Ltd 35881981	102	103	Southern Calif Gas of Cant-		,0	
Colorado Fuel & Iron—			31/281981	100	101	
43481966		1023/4	Tenn Gas Transmis 31/4a1971	98	981/2	
Consumers Power 3 1/85 1981		10034	. 4%s1971	1033/4	104	
Detroit Edison 39as1976		103 1/2	Virginia Electric & Power-			
Duke Power 31/4s1981		103 1/2	33/881981	103	103%	
Georgia Power 31/281981		104 1/8	Washington Gas Lgt 31/4s_1976	1011/2	1021/4	i
Gulf States Utilities 3385_1381		10334	Stocks-			
Mich Consol Gas 31281976		10138	El Paso Natural Gas-	5 × 5 ×		,
Minn Power & Light 3388-1981			5½% preferred	1051/4	106	
Niagara Mohawk Power-		1041/4	Tenn Gas Transmission-	79.7		
33881981			\$5.10 preferred100	98	101	
Ohio Power 3%s1981	1041/4	10434	Transcontinental Gas Pipe Line		te i · ·	
			\$2.55 preferred	4334	4434	1

THE COURSE OF BANK CLEARINGS

Bank clearings this week show a decrease 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, Jan. 12, clearings from all Lities of the United States from which it is possible to obtain weekly clearings will be 0.1% below those for the corresponding week last year. Our preliminary totals stand at \$17,054,063,572 against \$17,069,806,585 for the same week in 1951. At this center there is a loss for the week ended Friday of 1.8%. Our comparative summary for the week follows:

CLEARINGS—RETURNS	BY	TELEGRAPH	a Marian Andrews		
Week Ended Jan. 12—		1952	1951	%	
New York	\$8	3,285,232,670	\$8,435,193,901	- 1.8	
Chicago		798,840,000	892,154,150	-10.3	
Philadelphia		1,038,000,000	1,051,000,000	- 1.2	
Boston		533,209,988	567,063,233	-6.0	
Kansas City		354,106,056	380,508,201	-6.9	
St. Louis		295,900,000	331,000,000	-10.6	
San Francisco		498,942,000	393,188,000	+26.9	
Pittsburgh		370,085,621	351,003,079	+ 5.4	
Cleveland		394,245,369	376,303,727	+ 4.8	
Baltimore		267,997,425	253,755,915	+ 5.6	
Ten cities five days	\$15	2.836.559.218	13,031,170,206	1.5	
Total Olices 1170 days					
Other cities, five days	_	3,431,429,962	3,294,888,815	+ 4.1	
Total all cities, five days	\$10	3,267,989,180	16,326,059,021	- 0.4	
All cities, one day		786,074,392	743,747,564	+ 5.7	
Wotel all aities for week	417	054 063 572	17 069 806 585	_ 01	

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

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Jan. 5. For that week there was an increase of 6.7%, the aggregate of clearings for the whole country having amounted to \$18,789,290,531 against \$17,594,082,755 in the same week in 1950. Outside of this city there was an increase of 2.3%, the bank elearings at this center having registered an increase of 10.9%. We group the cities according to the Federal Reserve Districts in which they are located and from this that appears that in the New York Reserve District (including this city) the totals show an improvement of 10.5%, in the Boston Reserve District of 7.4% and in the Philadelphia Reserve District of 0.5%. In the Philadelphia Reserve District the totals are larger by 4.0%, in the Richmond Reserve District by 5.5% and in the Atlanta Reserve District by 5.9%. The Chicago Reserve District suffers a loss of 0.8%, the St. Louis Reserve District of 4.9% and the Minneapolis Reserve District of 5.5%. In the Kansas City Reserve District the totals record a decrease of 6.0%, but in the Dallas Reserve District the totals register an increase of 6.5% and in the San Francisco Reserve District of 12.5%.

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

Week Ended Jan. 5-		SUMMARY OF B.	ANK CLEARIN	GS		
Federal Reserve Districts		1952 \$	1951 \$	Inc. or Dec. %	1950 \$	1949 \$
1st Boston12	cities	715,716,937	666,267,118		546,779,775	566,392,556
2nd New York12		10,294,175,367	9,313,398,536		7,668,794,630	7,880,735,633
3rd Philadelphia11		1,147,662,871	1,142,053,700	+ 0.5	901,830,307	940,580,559
₹th Cleveland 7		1,115,587,280	1,072,610,765	+ 4.0	738,654,425	827,516,206
6th Richmond6	**	533,749,393	515,958,478	+ 5.5	433,231,489	444,518,759
Cth Atlanta10	"	846,595,697	799,320,724	+ 5.9	596,392,558	702,457,596
7th Chicago17	"	1,183,987,848	1,193,650,079	- 0.8	930,299,540	1,107,146,425
Cth St. Louis 4		562,430,449	591,617,223	- 4.9	433,967,867	487,270,075
Oth Minneapolis 7		421,033,007	445,583,683	- 5.5	311,642,843	
50th Kansas City10		656,868,984	602,295,938	- 6.0	390,910,793	520,587,930
£1th Dallas6		436,724,156	410,102,323	+ 6.5	309,359,958	368,906,474
32th San Francisco10	"	945,995,103	841,224,188	+12.5	664,906,988	830,513,131
Total112			17,594,082,755	+ 6.7	13,926,771,173	15,107,225,697
Outside New York City		8,789,290,531	8,592,096,122	+ 2.3	6,502,685,763	7,484,785,153

We now add our detailed statement showing the figures for each city for the week ended Jan. 5 for four years:

		Week En	ded Janua	ary 5	
Clearings at-	1952 \$	1951	Inc. or	1950	1949
First Federal Reserve District-Boston	n— •	\$	Dec. %	\$	\$
f Laine—Bangor	1,926,050	1,933,427	- 0.4	1,776,546	2,070,662
Portland	19,504,131	5,171,960	+277.2	4,058,018	5,036,443
I Lassachusetts—Boston	584,002,992	552,786,068	+ 5.6	450,155,931	468,818,965
Fall River	2,414.014	2,321,117	+ 4.0	2,016,535	1,808,899
Lowell	1,165,905	927,698	+25.7	713,470	907,294
New Bedford	2,389,947	2,289,040	+ 4.4	1,831,966	2,050,895
Springfield	10,983,909	10,155,170	+ 8.2	8,507,420	8,724,526
worcester	8,979,345	9,069,631	- 1.0	6,378,057	6,104,990
Connecticut—Hartford	34,905,841	30,913,467	+12.9	27,796,126	31,206,993
New Haven	15,557,816	14,856,060		14,167,632	12,677,911
Thode Island—Providence	31,894,800	34,008,800	A CONTRACTOR OF THE PARTY OF TH	28,048,700	25,463,200
Flew Hampshire—Manchester	1,992,187	1,834,680		1,329,374	1,521,778
Total (12 cities)	715,716,937	666,267,118	+ 7.4	546,779,775	566,392,556
Second Federal Reserve District—Ne	w Vork-				
Liew York—Albany	15,518,062	13,908,629			
Binghamton	3,672,549	4,195,790	A STATE OF THE STA	14,765,059	24,178,875
Buffalo	109,403,298	112,309,693		3,250,035	3,101,258
Eimira	2,482,784	2,194,177		78,934,940	79,420,459
1 Jamestown	2,019,703	1,800,663		3,822,805	1,919,471
New York	9,980,236,561	9,001,986,633	,	1,446,181	2,099,187
Rochester	26,405,794			7,424,085,410	7,622,440,544
Byracuse	19,394,566	27,828,585		20,482,664	22,265,523
Connecticut—Stamford	16,779,427	18,144,623	,	14,413,004	14,401,861
Hew Jersey-Montclair		16,387,242	+ 2.4	14,140,019	13,704,376
Newark	a 52,824,996	8		852,756	820,394
Northern New Jersey	65,437,627	54,012,646		42,423,356	43,085,608
	00,101,021	60,629,855	+ 7.9	50,178,401	53,298,077
Total (12 cities)	10,294,175,367	9,313,398,536	+10.5	7,668,794,630	7,880,735,633

		Tilback Ties	ded Janu	ary 5	, 1004
Third Federal Reserve District—Phi	1952 \$ ladelphia—	1951 \$	Inc. or Dec. %	1950 \$	1949 \$
Pennsylvania—Altoona	933,192	946,973	- 1.5	762,338	1,188,433
Bethlehem	1,148,253 955,778	1,411,595 1,104,944	-18.7 -13.5	1,024,388 1,097,766	1,214,961 1,329,334
LancasterPhiladelphia	3,038,737 1,100,000,000	3,124,780 1,093,000,000	$\frac{-2.8}{+0.6}$	2,666,101 861,000,000	3,496,017 899,000,000
Reading Scranton	3,724,451 6,392,715	3,339,418 7,304,269	+11.5 -12.5	3,213,994 4,773,725	3,650,050 4,989,765
Wilkes-Barre	2,825,614 6,462,624	2,829,363 5,502,735	$\frac{-0.1}{+17.4}$	3,425,706 5,110,762	3,620,497 4,633,971
York Delaware—Wilmington	12,974,260	13,591,339 9,898,284	$\frac{-4.5}{-7.0}$	10,143,220 8,612,307	9,702,802
New Jersey—Trenton Total (11 cities)	9,207,247	1,142,053,700	+ 0.5	901,830,307	940,580,559
Fourth Federal Reserve District—C	6,581,698	8,683,738 223,325,046	$\frac{-24.2}{+0.7}$	5,886,949 150,909,248	8,480,564
CincinnatiCleveland	224,799,976 471,005,157	444,342,403	+ 6.0	283,826,484	162,747,970 301,769,863
Columbus Mansfield:	36,050,000 6,220,553	36,428,000 5,755,420	-1.0 + 8.1 + 6.2	30,025,800 4,490,523	35,266,000 4,638,437
Youngstown Pennsylvania—Pittsburgh	8,461,249 362,468,647	7,966,901 346,109,257	+6.2 + 4.7	7,154,901 256,360,520	7,045,284 307,568,088
Total (7 cities)	1,115,587,280	1,072,610,765	+ 4.0	738,654,425	827,516,206
Fifth Federal Reserve District—Rich	hmond—				
West Virginia-Huntington	3,103,155 16,049,000	2,852,442 14,279,000	$+8.8 \\ +12.4$	2,398,541 11,593,000	3,364,297 12,958,000
Virginia—Norfolk Richmond South Carolina—Charleston	144,957,724 4,945,993	157,539,537 4,857,867	- 8.0 + 1.8	131,633,397 3,676,380	148,565,179 4,345,693
Maryland-Baltimore	263,458,506 101,235,015	243,864,622 92,565,010	+ 8.0 + 9.4	203,988,275 79,941,896	202,816,744 72,468,846
District of Columbia—Washington Total (6 cities)	533,749,393	515,958,478	+ 5.5	433,231,489	444,518,759
Sixth Federal Reserve District—Atla	inta—				
Tennessee—Knoxville	21,103,998 84,513,905	22,829,706 84,313,498	- 7.6 + 0.2	15,836,213 58,642,526	18,394,941 74,886,336
Georgia—Atlanta	313,600,000 7,749,932	302,200,000 5,866,088	+ 3.8 + 32.1	226,600,000 3,852,924	252,200,000 4,968,821
Macon	4,851,048 122,809,363	3,529,035 122,476,370	+ 37.5	3,511,503 86,790,922	
Florida—Jacksonville—————Alabama—Birmingham—————	129,080,312	115,077,601	+ 12.2	93,567,294	118,327,642
Mobile Mississippi—Vicksburg	7,673,259 571,640	7,570,914 598,187	+ 1.4	7,110,101 470,152	7,494,701 550,713
Louisiana—New Orleans	154,642,240 846,595,697	134,859,325 799,320,724	+ 14.70	100,010,923 596,392,558	702,457,596
Seventh Federal Reserve District—C	Chicago—				
Michigan—Ann ArborGrand Rapids	1;752,279 12,198,955	1,752,555 12,379,925	= 0.1 = 1.5	1,550,589 9,624,463	1,729,413 12,639,169
Lansing Indiana—Fort Wayne	4,982,921 9,965,161	5,079,728 7,968,432	- 1.9 + 25.1	4,480,142 5,087,104	6,151,098 6,923,908
IndianapolisSouth Bend	65,305,000 10,066,350	66,529,000 9,710,252	- 1.8 + 3.7	62,185,000 7,064,287	69,075,000 8,805,021
Terre HauteWisconsin—Milwaukee	3,703,058 95,125,822	3,905,314 93,402,184	- 5.2 + 1.8	2,738,860	3,275,334
Iowa—Cedar Rapids	4,906,236	4,603,809 34,418,101	+ 6.6	67,594,651 3,586,034	63,668,067 4,267,244
Des Moines Sioux City	31,942,261 16,674,988	16,489,693	-7.2 + 1.1	29,243,148 12,608,210	31,529,988 15,214,140
Illinois—Bloomington Chicago	1,815,693 897,092,093	1,748,279 907,788,534	+3.9 -1.2	1,060,368 702,706,678	1,292,790 853,895,683
DecaturPeoria	3,864,426 13,137,267	4,841,227 13,187,494	-20.2 -0.4	2,732,399 9,574,743	4,202,009 13,523,984
Rockford Springfield	6,871,465 4,583,873	6,329,833 3,515,719	+ 8.6 + 30.4	5,086,637 3,376,227	6,365,937 4,587,640
Total (17 cities)	1,183,987,848	1,193,650,079	- 0,8	930,299,540	1,107,146,425
Eighth Federal Reserve District—St. Missouri-St. Louis	. Louis— 306.000.000	347,600,000	10.0	045 000 000	265,400,000
Kentucky—Louisville	154,246,893	138,933,272	-12.0 + 11.0	245,800,000 106,946,503	109,455,241
Tennessee—MemphisIllinois—Quincy	99,927,308 2,256,248	102,878,952 2,204,999	$\frac{-2.9}{+2.3}$	79,448,267 1,773,097	110,187,309 2,227,525
Total (4 cities)	562,430,449	591,617,223	— 4.9	433,967,867	487,270,075
Ninth Federal Reserve District—Mir Minnesota—Duluth					
Minneapolis	7,288,615 283,358,814	6,945,614 305,238,681	$+ 4.9 \\ - 7.2$	5,417,187 204,193,222	5,943,451 290,997,495
St. Paul North Dakota—Fargo	104,829,930 7,593,593	105,135,533 7,952,478	$\frac{-0.3}{-4.5}$	81,027,651 5,778,250	106,433,654 8,401,006
South Dakota—Aberdeen Montana—Billings Helena	3,988,048 3,704,359	3,620,884 4,043,382	$+10.1 \\ -8.4$	2,636,223 3,149,575	3,285,671 4,440,207
Total (7 cities)	421,033,007	12,647,111	—18.8 — 5.5	9,440,735	430,600,353
Tenth Federal Reserve District—Ka				011,015,010	
Nebraska-Fremont	1,001,362	952,357	+ 5.1	504,107	595,756
Hastings	546,171 8,981,590	680,244 8,271,234	-19.7 + 8.6	478,294 6,734,814	632,659 7,152,001
Omaha Kansas—Topeka	150,927,253 9,679,885	153,474,710 7,933,480	$\frac{-1.7}{+22.0}$	99,125,514 7,408,745	117,422,882 7,027,033
Missouri—Kansas City	16,810,725 360,201,789	17,103,099 394,149,418	$\frac{-1.7}{-8.6}$	11,507,808 250,936,366	15,716,370 355,138,096
Colorado—Colorado Springs	11,960,296 3,367,704	13,793,558 2,922,409	-13.3 + 15.2	9,700,540 2,507,844	11,213,134 3,151,181
Pueblo Total (10 cities)	2,392,209	3,015,429	-20.7	2,006,761	2,538,818
Eleventh Federal Reserve District—	565,868,984	602,295,938	— 6.0	390,910,793	520,587,930
Texas—Austin Dallas	7,982,488	8,728,731	- 8.5	9,273,534	8,019,329
Fort WorthGalveston	374,779,508 29,758,284 6,765,000	347,296,787 31,274,122	+ 7.9	256,384,844 23,579,064	310,483,474 30,620,892
Wichita Falls	6,765,000 6,789,116	6,099,000 5,552,341	$+10.9 \\ +22.3$	6,142,000 4,640,087	5,864,000 5,169,573
Total (6 cities)	436,724,156	11,151,342	- 4.5 + 6.5	9,340,429	8,749,206 368,906,474
Twelfth Federal Reserve District—S			3.0	309,359,958	
Yakima	148,357,722	146,013,986	+ 1.6	103,470,453	94,921,142
Oregon—PortlandUtah—Salt Lake City	4,399,940 146,510,777	4,216,373 145,845,607	+ 4.4 + 0.5	2,799,682 118,603,747	3,746,407 162,675,792
Camornia—Long Beach	73,869,945 20,754,947	71,673,177 17,589,142	+ 3.1 + 18.0	54,344,154 12,320,624	69,371,639 13,980,956
Pasadena San Francisco San Jaco	10,592,666 513,631,385	12,908,277 415,504,379	$-17.9 \\ +23.6$	11,216,202 340,875,965	10,626,285 448,258,495
Santa Barbara	13,819,722 5,121,437	12,049,386 5,855,463	+23.6 $+14.7$ -12.5	10,008,393	13,655,152 5,436,105
Stockton	8,936,562	9,568,398	-12.5 -6.6	3,917,008 7,350,760	7,841,158
Total (10 cities)	945,995,103	841,224,188	+12.5	664,906,988	830,513,131
Outotal area to 1	18,769,527,092	17,594,082,755	+ 6.7	13,926,771,173	15,107,225,697
a Now included in Newark, N. J. to	8,789,290,531 stals.	8,592,096,122	+ 2.3	6,502,685,763	7,484,785,153
			16	A REST. N.	

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We ve below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 JANUARY 4, 1952 TO JANUARY 10, 1952, INCLUSIVE

Country and Monetary Unit						7
	Jan. 4	Jan. 5	Jan. 7	Jan. 8	Jan. 9	Jan. 10
the same of the sa	\$	\$	\$	\$. •	
rentina peso-	.200000*		.200000*	.200000*	.200000*	.200000*
365)C	.133333*		.133333*	.1333334	.133333*	.133333*
referential	.0694000*		.0692000¢	.0697333*	.0701500*	.0701500*
Tree	2.222500	Closed	2.222500	2,222500	2.221500	2,221250
stralia, pound	.0198375		.0198375	.0198375	.0198375	.0198375
cium, franc	.0544060		.0544060	.0544060	.0544060	.0544060
gium, franc 1211. cruzeiro tish Malaysia, Malayan dollar	.328000		.327000	.327250	.327250	.327100
ish Malaysia, Malayan Gonar	.991406		.991796	.992187	.991875	.992187
tish Malaysia, Malayan donat	.207833		207833	.207833	.207833	.208166
nada, dollar	.144916*		.144916*	.144916*	,144916*	.144916°
rlon, rupee	.00435401*	v	.00435401*	.00435401*	.00435401*	.00435401
nmark, krone	.00285625		.00285625	.00285625	.00285625	.00285625
nland, markka	.238379*		.238379*	.238379°	.238379*	.238379
	.208033		.208033	208033	.208033	.208366
rmany, deutsche mark	2.803750*	Closed	2.803750*	2.803750*	2.803750*	2.803750*
dia, Dominion of, Tupee		Closed	.115640	.115640	.115606	.115606
land, pound	.263050	and the property of	262900	.263000	.263100	.263250
xico, peso	2.759488		2.754950	2.755571	2.754331	2.753196
		The second second second	.140154*	.140154*	.140154*	.140154*
	.140154*		.496433*	.496433*	.496433*	.496433°
			.0348750	.0348750	.0349000	.0349000
	.0349000		.193269*	.193269*	.193269*	.193269*
				.228850	228900	.228850
			.228900	2.770367	2.770580	2.769588
		Closed	2.769687	2.782968	2.781718	2.780781
ited Kingdom, pound sterling	2.787343	and the second	2.782500		.658327*†	.658327*
			.658327*†	.658327*†	.561797*†	.561797*
aguay, P	.561797*†		.561797*†	.561797*†		.425531*
uguay, peso	.425531*†		.425531*†	.425531*†	.425531*†	.420001

Statement of Condition of the Twelve Federal Reserve Banks Combined

		1			
(In thou	sands of dol	lars)	In	c. (-	-) or
And the state of the state of	x ***		dec.	()	since
la en ela guit	Jan. 9,		Jan. 2, 1952		Jan. 10, 1951
Assets—old certificates	20,834,951	+ .	69,000	+	130,547
demption fund for F. R.	719,424	+	3,311	+	130,609
matal mald off management	21 554 275	+	72,311	-	261,156
Total gold ctf. reserves	373.228	4	52,490	+	53,726
scounts and advances	197,606	+ -		+	124,718
dustrial loans	4,484	+	38		1,197
S. Govt. securities:	005.400		159 400		776,404
Bills	335,460	-	152,400		12,704,398
			53,200		9,607,078
Notes Bonds	5,068,073 5,344,127	e ::		+	669,752
Total U. S. Govt. securities_	23,452,058		205,600	+	2,990,668
Total loans and securities		=	113,453		3,116,583
ue from foreign banks				+	4
R. notes of other banks	256,597	+ 1	48,128	+	70,068 228,333
ncollected cash items	3,443,592		790,058		228,333
ank premises		+	89	+	
ther assets	144,494	+	9,448	+	48,368
Total assets	49,470,157	'. '.	721,045	+	3,781,850
Liabilities-		2 26			
ederal Reserve Notes	24,784,955	_	240,718	+	1,443,816
Peposits:					
Member bank-reserve accts.	20 369 850	a.	4.989	1	2,866,638
U. S. Treasurer gen. acct.	60.047	++	61,411		203,557
Foreign	529,493	. Ŧ.	6,225	1	328,097
Other	242,292	+.	71,515	• _	72,798
Total deposits	21,209,682	+	144,140	+	2,262,186
restricted a valiability Cash items	2.043.860		632,429	+	25,763
ther liab., incl. accrued divs.	12,780	+	286	+	6,335
Total liabilities	48,551,277	_	728,721	+	3,738,100
Capital Accounts-	ie it i	. · · · ·			*
apital paid in	238 072	4	876	+	11.733
arpius (Section 1)	238,072 538,342 27;543			1	28,320
	27:543				,
ther capital accounts	114,923	+	6,800	: +	3,697
Total liabilities & cap. accts.	-49,470,157		721,045	+ , +	3,781,850
atio of gold contificate me		-	7 7 7 6 8	-	9 :
serves, to deposit and F. R.		1	4-1-6	1 00	J. 19. 1
serves to deposit and F. R. hete liabilities combined ontingent liability on acceptances purchased for foreign			0.3%		3.5 %
			1,628		5,904
Edustrial Joan commitments	6 157		78		9.719

Condition Statement of Member Banks

The condition statement of weekly reporting member anks of the Federal Reserve System in leading cities lows the following principal changes for the week aded Jan. 2: Decreases of \$342 million in loans and \$383 million in holdings of Treasury bills; increases of \$432 nillion in balances with domestic banks and \$1,111 milon in demand deposits credited to domestic banks; and ecreases of \$689 million in demand deposits adjusted nd \$683 million in borrowings.

ond \$683 million in borrowings.

Commercial, industrial, and agricultural loans depressed over the year-end, as they have in 11 of the previous 13 years. There was a total decrease of \$173 million at all reporting member banks; the principal decreases were \$77 million in New York City, \$22 million in the Boston District, \$21 million in the San Francisco District, and \$18 million in Chicago. An analysis of the hanges in the loans according to industry of borrower and purpose of loans is available in another press

release. Nearly all of the other loan categories showed decreases.

decreases.

Holdings of Treasury bills decreased \$65 million in the San Francisco District, \$63 million in the Kansas City District, \$51 million in the Dallas District, \$47 million in the Chicago District, and by smaller amounts in all of the other districts. Holdings of United States Government bonds increased \$58 million, of which \$44 million was in New York City.

Demand deposits adjusted decreased in all but one district; the principal decreases were \$290 million in New York City, \$165 million in the Chicago District, \$67 million in the Richmond District, \$58 million in the Philadelphia District, and \$47 million in the St. Louis District. Time deposits increased \$37 million.

Borrowings decreased \$260 million in New York City, \$239 million in the San Francisco District, and \$185 million in the Chicago District.

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

			(+) or
		dec. (-	-) since
	Jan. 2,		Jan. 3,
	1952	1951*	1951
	(in n	nillions of do	ollars)
Assets-			
Loans and investments-Total	74,217	661	+ 3,005
Loans-net	35,161	342	+ 3,744
Loans-gross	35,696.	- 302	+ 3,842
Commercial, industrial, and agricultural			0.540
loans	21,419	— 173	+ 3,548
Loans to brokers and dealers for pur-			**
chasing or carrying:	010	- 75	— 199
U. S. Government obligations	313	- 75	39
Other securities	1,027	- 1	39
Other loans for purchasing or carrying:			
U. S. Government obligations	118		- 56
Other securities	569	- 4	- 7
Real estate loans		10	+ 378
Loans to banks	564	34	+ 54 + 163
Other loans	6,028	_ 2	+ 163 $-$ 1.070
U. S. Government securities—Total	32,224	- 298 - 383	+ 1,659
Treasury bills	1,149		+ 3,596
Treasury certificates of indebtedness	3,596		- 3,283
Treasury notes	5,968	+ 58	- 3,042
U. S. bonds	18,531 6,832	_ 21	+ 331
Other securities			+ 1,823
Reserves with Federal Reserve Banks		- 98	+ 85
Cash in vault		+ 432	+ 40
Bulances with domestic bunks	2,011		
Liabilities-	235		11 1 1 1 1 m
Demand deposits adjusted	53.370	689	+ 2,078
Time deposits, except government	16,278	+ 37	+ 691
II. S. Government deposits	2,383	- 95	+ 1,064
Interbank demand deposits:			
Interbank demand deposits: Domestic banks	11,783	+1,111	+ 562
Foreign banks	1,326	+ 7	- 83
Borrowings	. 191	683	+ 25
Debits to demand deposit accounts, except			
Interbank and U. S. Govt. accounts		(Revised fi	
during week	32,894	vious week	24,682)

December 26 figures revised (San Francisco District).

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."

4.00	- N	OTICE	OF	TENDE	R.			
Company and Is	sue-						Date	Page
Eastern Gas & Fu 1st mortgage and	el Associ d collat	iates_ trust	33/4 %	bonds,	due	1974_	Jan 21	12547

PARTIAL REDEMPTION	
Company and Issue— Date	Page
Brooklyn Borough Gas Co.— 318 % 1st mortgage bonds, due 1970————————————————————————————————————	46
Bush Terminal Bulldings Co.— 1st mortgage bonds, due 1960	‡24 54
1st and ref. mtge 414 6 bonds, series D. due 1962Mar 1	‡208 6
Cornell-Dubilier Electric Corp. \$5.25 pfd. stk., series AFeb 1	12547
Deerfield Packing Corp. 334 & debs., due 1962reb	‡25 47
Pet Milk Co. 41% o preferred stockFeb 15	
Standard Milling Co., 31/2 debentures, due 1901red	
Toronto Housing Co., Ltd., 5% 1st mtge. bonds, series AFeb 25	‡25 51
ENTIRE ISSUE CALLED	. "
Company and Issue— Date	Page
Bethlehem Foundry & Machine Co. 1st mtge, 5% bonds	‡25 46
Calaveras Cement Co., 4½% income debs., due 1966dan 31 Canadian Power & Poper Investments, Ltd., 5% debs., series AFeb 1	
Chicago, Burlington & Quincy RR. 1st and ref. mtge.	12546
Colorado Fuel & Iron Corp. 1st mtge. and collat. trust	12546
Howe Sound Co., 412 preferred stockFeb 15	•
Queens Borough Gas & Electric Co.— 5½% gold debentures, series A, due April 1, 1952—Anytime	12192
General mortgage 5% gold bonds, due July 1, 1952—Anytime	12192
Tung-Sol Electric, Inc., 80-cent conv. pref. stockFeb 1	‡25 51
United Milk Products Co. pfd. stockJan 31	12551
*Announcement in this issue. \$In Volume 174.	1.0
	-

DIVIDENDS

Dividend announcements are grouped in two separates 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 previir

	a second table in which we show to ously announced, but which have n	the pay	ments eached	previ- (
	payment date.	Per Share	W. Je	Holders of Rec.
	Name of Company	Dira. c		
	Acme Aluminum Alloys, Inc.— \$1.10 convertible preferred (accum.)	271/26	2-4	1-15
	\$1.10 convertible preferred (accum.)	50c		1-18
	Air-Way Electric Appliance Corp. (quar.)	250	2- 1 1-15	1-21
	All Penn Oil & Gas Co	50c		1-15
	American Business Shares	4c	2-20	1-18
	American Can Co.—			
	Directors intend to present to the stock-			
	holders at the annual meeting to be held	1		1 1 1
	on April 29 a proposal to split the com- mon four-for-one. The split would be			1411
		. •		
	\$25 par would be split into two shares of \$12.50 par. Then a 100% stock divi-	1 X 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
	of \$12.50 par. Then a 100% stock divi-		5 . v 4 f	
	At the same meeting the \$100 par pre-			i i
			5.7.5	
	american Equitable Assurance (N. Y.) (s-a) American Equitable Assurance (N. Y.) (s-a) American Fidelity Co. (Vermont) (quar.) American Mutual Fund, Inc American Screw, 4½% preferred (quar.) American Ship Building Co Ampla-American Palestine Trading Corp 4% preferred (accum.) Anchor Steel & Conveyor Co Anderson, Clayton & Co. (quar.) Anglo-Canadian Telephone, 4½% prid. (quar.) Anheuser-Busch, Inc. (quar.)	750	2- 1	1-19
	American Equitable Assurance (N. Y.) (S-B.)	150	1-15	1- 2
	American Fidelity Co. (Vermont) (quar.)	12c	2- 1	1-18
	American Screw 41/2 preferred (quar.)	561/4C	2- 1 2- 1	1-18
	American Ship Building Co	\$1	2-21	2- 7
	Ampal-American Palestine Trading Corp	200	2-15	12-31
	4% preferred (accum.)	5c	1-20	1-10
	Anderson Clayton & Co. (quar.)	50c	1-31	1-17
	Anglo-Canadian Telephone, 41/2 % pfd. (quar.)	\$54 1/40	2- 1 3- 3	1-10
	Angio-Canadian Telephone, 472 b ptd. (quar.) Anheuser-Busch, Inc. (quar.) Atlas Plywood Corp. (quar.) Axe-Houghton Fund Acception of the part of the p	271/40	2- 1	2- 4 1-18
	Atlas Plywood Corp. (quar.)	371/20	2- 1	1-10
			2-25	2-11
		20¢	1-28	1-14
		750	2- 1 2- 1	1-21
	\$6 1st preferred (quar.) Beaver Lumber	\$1.50 \$1	1-15	1-21
	Beaver Lumber	15c	1-31	1-21
	Berland Shoe Stores, common (quar.)	30c	1-31	1-21
	Best & Company (quar.)	50c	2-15	1-25
	Birtman Electric Co	10C	2- 1	2-25 1-18
	Blue Ribbon Corp., Ltd., 5% prd. (quar.)	50c	1-31	1-18
	Bon Ami Co., class A common (quar.)	25c	2- 1	1-18
	4% preferred (quar.)	\$1	2- 1	1-18
	Boston Fund, Inc.	\$1.35 750	2-25	1-1 K 2-15
	\$6 1st preferred (quar.) Beaver Lumber Berland Shoe Stores, common (quar.) 6% preferred A (quar.) Best & Company (quar.) Birtman Electric Co. Blue Ribbon Corp., Ltd., 5% pfd. (quar.) Booth Fisheries Corp., common (quar.) 4% preferred (quar.) Boston Fund, Inc. Boston Fund, Inc. Boston Woven Hose & Rubber Co. Buckeye Steel Castings, common (irreg.) 6% preferred (quar.) Bullock's, Inc., 4% preferred (quar.) Caldwell Linen Mills, Ltd., com. (quar.) 80: 2nd preferred (quar.)	50c	3-20	3- 7
	Bushave Steel Castings common (irreg.)	25c	2- 1	1-18
	6% preferred (quar.)	\$1.50	2- 1	1-18
	Bullock's, Inc., 4% preferred (quar.)	†20c	2- 1	1-15
	Caldwell Linen Mills, Ltd., com. (quar.)	138c	2- 1	1-15 1-15
	\$1.50 1st preferred (quar.)	‡20c	. 2- 1	1-15
	California Pacific Trading Corp.—	000	1.10	148
	California Pacific Trading Corp. \$1.50 convertible preferred (accum.) Canadian Breweries, Ltd Canadian Investment Fund, Ltd Carpenter Paper Co, common (irreg.) 4% convertible preferred (quar.) 4% convertible preferred (quar.) 4% convertible preferred (quar.) Carrens, Ltd	125c	4- 1	2-29
	Canadian Breweries, Ltd.	7c	2- 1	1-15
	Carpenter Paper Co., common (irreg.)	75c	3- 3	2-16
i.	4% convertible preferred (quar.)	\$1	5- 1	4-19
	4% convertible preferred (quar.)	\$1	8-1	7-19
	4% convertible preferred (quar.)	\$1	11- 1	10-18
	Carreras. Ltd.—	4.4.		
	Amer. deposit receipts A ordinary (final) .	a22 1/2 %	2-20	1-14
2	Amer. deposit receipts B ordinary (final)	750	3-1	2-14
	Caterpillar Tractor Co., com. (quar.)	\$1.05	. 2- 9	1-18
	Central Hollywood Building (monthly)	· 25¢	1-31	1- 2
	Monthly	250	2-29	3- 1
	Monthly 61 40 pfd (quer)	350	2- 1	1-23
	Central Illinois Securities, \$1.40 ptd. (quar.)	371/20	2- 1	1-22
	Central Kansas Power, 43/4 % pfd. (quar.)	\$1.18	1-15	12-31
	4% convertible preferred (quar.) Carreras, Ltd. Amer. deposit receipts A ordinary (final) Amer. deposit receipts B ordinary (final) Caterpillar Tractor Co., com. (quar.) 4.20% preferred (quar.) Central Hollywood Building (monthly) Monthly Central Illinois Securities, \$1.40 pfd. (quar.) \$1.50 preferred (accum.) Central Kansas Power, 44% pfd. (quar.) Central Power & Light (Texas) 4% preferred (quar.)	61	2- 1 2- 1 2- 1 2-15 4- 1	1-15
	4% preferred (quar.)	350	2- 1	1-16
	City Stores Co., common (quar.)	\$1.061/4	2- 1	1-16
	Cleveland Elec. Illuminating Co., com. (Incr.)	65¢	2-15	1-18
	\$4.50 preferred (quar.)	\$1.12 1/2	7- 1	3-0
	(Directors took no action on com. dividend			
	neyment at meeting held on Jan. 91.			0.11
		50c	3- 5 3-31 1-15 2-15	3-18
	\$3.50 preferred (qual.)	\$2.50	1-15	1- 2
	Collins Company	\$1.061/4	2-15	
	Collins Company Columbia Pictures Corp., \$4.25 pfd. (quar.) Compania Huanchaca De Bolivia Compania Huanchaca De Bolivia Compania Huanchaca De Bolivia			
	Upon surrender of dividend coupon No. 26.			
	Payment shall be made at the offices of			
	South American Minerals & Merchandise	15c	12-20	12-15
	Concord Electric Co., 7% pfd. (accum.)	75c	2-15	1-31
	Payment shall be made at the offices of South American Minerals & Merchandise Corp., 445 Park Ave., N. Y. Concord Electric Co., 7% pfd. (accum.) Consolidated Chemical Industries—	371/00	2- 1	1-15
	Class A (quar.)	37 1/2 C	2- 1 2- 1 2- 1	1-15
	Class B (quar.) Consolidated Dearborn Corp. (quar.) Consolidated Dearborn Corp. (quar.)	25c	2- 1	1-15
	Cuneo Press, Inc., 3½% pfd. (quar.)	87 1/2C	2-15	2- 1

	Name of Company Shar		Holders of Rec.	Name of Company	Per Share	When Holder Payable of Rec	Name of Company	Per Share	When H Payable o
	Name of Company Dayton Power & Light Co. (quar.) Dean Phipps Stores, Inc., 5½% pfd. (quar.)	3- 1	1-28 1-23	Northern Illinois Corp., common \$1.50 convertible preferred (quar.)	20c 37½c 25c	2-1 1-21 2-1 1-21 2-15 2-8	Anglo-Canadian Pulp & Paper Mills, Ltd.— Quarterly Quarterly	±50a	4-7
	Di Giorgio Fruit Corp.— Class A (now on a quarterly basis) Class B (now on a quarterly basis) 250		1-19 1-19	Northeastern Insurance Co. (Hartford) Nunn-Bush Shoe Co. (quar.) Olympic Radio & Television Inc.—	20c	1-30 1-15 1-28 1-15	QuarterlyAnglo Huronian, Ltd. (s-a)Anglo Huronian Electric Power Co.—	‡50c	10- 7 1-23
	Disher Steel Construction Co., Ltd.— \$1.50 conv. class A preference (quar.)—— \$37½ c Divco Corp. (reduced)————————————————————————————————————	1-31	1-10 1-21	Stock dividend	3% 75c 75c	2-15 1-18 2- 5 1-23	4½% preferred (quar.) 4.50% preferred (quar.) Argus Corp., Ltd., common	\$1.121/2	2-1
7	Dominion Oilcloth & Linoleum Co., Ltd. 440c Extra 500c East Sullivan Mines, Ltd. 225c	1-31	1-17 1-17 3-15	Peerless Casualty Co. (Keene, N. H.) (quar.) Peerless Cement Corp. (quar.) Penn Investment Co. (Phila.)—	20c 25c	2- 1 1-19 3-14 2-29	4½% convertible preferred (quar.)Arnold Constable Corp. (extra)	‡\$1.12½ 75c	3- 1-1 3- 1-22
	Eastern Sugar Associates, \$5 pfd. (accum.) _ \$1.25 Empire District Electric Co.—	2-21	1-18 2-15	\$4 non-cumulative preferred (s-a) Pneumatic Scale Corp., Ltd Procter & Gamble Co. (quar.)	90c 40c 65c	1-30 1-15 2- 1 1-18 2-15 1-25	Arrow-Hart & Hegeman Elec. Co. Stock dividendAssociated Telephone Co., Ltd.—	25%	1-21
	Employers Group Associates (quar.) 300 Extra 300	1-31 1-31	1-17 1-17 1-25	Punta Alegre Sugar Corp. (quar.) Quarterly Distribution Shares, Inc	50c 15c 561/4c	3- 1 2-15 2- 5 1-31 1-31 1-15	4½% preferred (quar.) 5% preferred (quar.) Atchison, Topeka & Santa Fe Ry.—	22½c 25c	2- 1 2- 1
	Equity Corp., \$2 conv.) preferred (quar.) 500 Esmond Mills, Ltd., 5% preferred (quar.) \$250	3- 1 2- 1	1-18 1-15	Radford (J. M.) Grocery, 4½% pfd. (quar.) Raymond Concrete Pile (quar.) Extra	50c 25c 50c	3- 3 1-21 3- 3 1-21 2- 1 1-21	Common (quar.) 5% non-cum. pfd. \$50 par (initial s-a) _ Atlantic City Electric Co., com (quar.)	\$1 \$1.25 30c	3- 1 2- 1 1 1-15
	Fate-Root-Heath Co. 200 Fedders-Quigan Corp., common (quar.) 250 5% preferred series A (initial quar.) 62½0	1-30 2-28	1-15 1-18 2-18	Reed (C. A.) \$2 class A (quar.) Class B (quar.) Resistoflex Corp., 5% preferred (quar.)	25c 12½c	2- 1 1-21 2- 1 1-11	4% preferred (quar.) 4% 2nd preferred (quar.) 4% 3rd preferred (quar.)	\$1 \$1 \$1	2- 1 2- 1
	Federal Grain, Ltd., \$1.40 pref. (quar.) 35c Federal Loan Co. of Pittsfield (Mass.) 5 \$1.20 partic. preferred (quar.) 30c	1-20	1-17	Reynolds (R. J. Tobacco, common (quar.) Class B (quar.) Rice-Stix, Inc. (quar.)	50c 50c 50c	3- 5 2-15 3- 5 2-15 2- 1 1-15	4.35% preferred (quar.) Atlantic Refining, 3.75% pfd. series B (quar.)	\$1.08 ³ / ₄ ° 93 ³ / ₄ °	2- 1 2- 1 2- 1
	Participating		9-30-51 1-14 1-14	Extra	50c 56c \$1	2- 1 1-15 1-26 1-16 3- 1 2-15	Atlas Powder Co., 4% pfd. A (quar.) Atlas Steels, Ltd. Austin Nichols & Co., common (quar.)	\$1 ‡25c 15c	2- 1 2- 1 2- 1
	First Nat'l Bank of N. Y. (stock dividend) 200% Firth Sterling Steel & Carbide Corp.— 7% preferred (quar.) \$1.75		1-11	4.10% preferred (quar.) Rockland Light & Power, com. (quar.) 4.65% preferred (quar.)	\$1.02½ 15c \$1.16	3- 1 2-15 2- 1 1-11 2- 1 1-11	\$1.20 convertible prior preference (quar.) Avco Manufacturing Corp. \$2.25 conv. preferred (quar.)	30c 56¼c	2- 1 2- 1
	Foote Brothers Gear & Machine Corp.— Common (quar.) 250 60c convertible preferred (quar.) 150	2- 1	1-18 1-18	Rohr Aircraft Corp. (quar.) Ronson Art Metal Works, Inc. (quar.) S & W Fine Foods, Inc.—	25c 35c	1-25 1-15 3-12 3-5	Baldwin Company, 6% preferred (quar.)	\$1.50 15c 15c	1-15 1 1-31 1-29
	Franklin Life Insurance (annual) 900 Franklin Stores Corp. (quar.) 200	1-21 1-28	1-10 1-18 1-21	Common (Directors took no action on comdividend payment at meeting held Jan. 4)	50c	1-31 1-11	Extra Bangor Hydro-Electric Co., common (quar.) Bankers Trust Co. (N. Y.) (quar.)	10c 40c 50c	1-29 1-21 1-15
3	Gamble-Skogmo, Inc. 15c General Public Utilities Corp. (quar.) 35c	1-31 2-15	1-17 1-17		\$2 \$1.06 1/4	1-15 1-2 2-1 1-15 2-15 1-31	Barber-Ellis of Canada, Ltd., 7% pfd. (s-a)_ Barcalo Mig. Co., common \$4 preferred (quar.)	‡\$1.75 10c \$1	1-15 1 2-15 2- 1
	Georgia RR. & Banking (quar.) \$1.75 Goodyear Tire & Rubber Co., com. (quar.) 750 \$5 preferred (quar.) \$1.25	3-15 3-15	12-31 2-15 2-15	Shea's Winnipeg Brewery, Ltd., class B (s-a) Extra Sierra Pacific Power, common (quar.)	‡75c ‡25c 40c	2-15 1-31 2- 1 1-18	Bartgis Brothers Co. Basin Oil Co. (Calif.) (monthly)	15c 5c	1-15 1 1-21
	Gould-National Batteries, Inc., com. (quar.) 4½% preferred (quar.) Grace National Bank (N. Y.) (s-a)	2- 1 3- 3	1-18 1-18 2-26	6% preferred (quar.) Silver Miller Mines, Ltd Sinclair Oil Corp. (increased quar.)	\$1.50 ‡5c 65c	2- 1 1-18 1-31 1-18 3-15 2-15	Monthly Monthly Bathurst Pwr. & Paper Co., Ltd., cl. A (quar.)	5c 5c ‡75c	2-21 3-21 3- 1
	Green (H. L.) Co., Inc. (quar.) 500 Extra 500 Gulf Power Co., 4.64% pfd. (quar.) \$1.10	1-29	1-18 1-18 3-15	Southern Fire & Casualty (quar.) Standard Tube Co., class B (stock dividend) Stevens (J. P.) & Co. (quar.)	10c 8% 50c	1-15 12-31 1-10 12-21 1-31 1-23	Class B (year-end) Bausch & Lomb Optical Co., com. (resumed)	‡50c ‡\$1.25 15c	3- 1 3- 1 1-15
	Gurney Products, \$1.60 pfd. (quar.) 40c Hagerstown Gas Co. 17½ Halle Brothers Co. (quar.) 25c	2-1	1-15 1-15 1-25	Sullivan Consolidated Mines, Ltd. Supreme Sunrise Food Exchange, Inc. Transcontinental Gas Pipe Line—	10c 10c	4-16 3-17 1-17 1- 7	Baystate Corp. (quar.) Beaver Lumber Co., Ltd., class A (quar.) \$1.40 preferred (quar.)	45c ‡25c ‡35c	2- 1 4- 1 4- 1
	Hanna (M. A.) Co.— Stockholders approved a reclassification of the common stock equivalent to a three-			\$2.55 preferred (quar.) United Aircraft Corp., 5% pfd. (quar.) U. S. Fire Insurance (quar.)	633/4c \$1.25 35c	2- 1 1-21 3- 1 2-15 2- 1 1-15	Bell Telephone Co. of Canada (quar.) Belmont Iron Works (quar.) Ben Hur Products, Inc.	150c 50c	1-15 1 2- 1
	for-one split. Common will be divided into two classes. Stockholders will re- ceive two new shares of class A and one	A-7.		U. S. Leather Co. (1st liquidating) United States Rubber Co.— Directors intend to present to the stock-	\$10	1-31 1-21	\$1.75 prior preferred (quar.) Beneficial Corp., common (quar.) \$6 preferred (s-a)	43¾c 10c \$3	1-21 1 1-31 1-31
	share of new class B both of \$10 par value. Hammermill Paper Co., common (quar.) 500 4½% preferred (quar.) \$1.12%	4-1	2-18 3-10	holders at the annual meeting to be held on April 15 a proposal to split the com- mon shares three-for-one. This will be			Beneficial Loan Corp. (stock dividend) Benrus Watch Co. (quar.) Best Foods; Inc. (quar.)	5 % 20c 50c	1-31 1-30 1-22 1
	4¼% preferred (quar.) \$1.06 % Harrington & Richardson Arms Co. class A. (This payment clears all arrears) \$1.26	5 2-8	3-10 2- 1	accomplished in two steps. First, the present stock will be split two-for-one the par being changed from \$10 to \$5			Biddeford & Saco Water (quar.) Biltmore Hats, Ltd., common (quar.) \$1 preferred A (quar.)	\$1.25 110c 125c	1-20 1-15 1 1-15 1
	Harris (A.) & Company, 5½% pfd. (quar.) \$1.37½ Hartford Electric Light Co. (quar.) 68¾ Hershey Chocolate Corp., common (quar.) 500	c 2- 1 c 3-15	1-20 1-15 2-25	and then a 50% stock dividend would be declared on the new shares. United Stores Corp., \$6 conv. pfd. (quar.)	\$1.50	2-15 1-31	Binks Mfg. Co., (stock dividend) Bliss (E. W.) Company (quar.) Borg-Warner Corp., common (quar.)	5% 25c \$1	2-27 2- 1 3- 1
	4 1/4 % preferred A (quar.) 53 1/8: Holyoke Water Power (quar.) 25: Hoover Company, common 25:	c 1-15 c 3-20	4-25 1- 4 3- 8	United Transit Co., 5% preferred (quar.) — Universal Winding Co., 90c conv. pfd. (quar.) Upper Peninsula Power Co., com. (quar.) —	62 1/2 c 22 1/2 c 30 c	2- 1 1-15 3- 1 2-15 2- 1 1-18	Boston Edison Co. (quar.) Bralorne Mines. Ltd. Brantford Roofing. class A (quar.)	70c 110c 125c	2- 1 1-15 1 2- 1
	4½½ preferred (quar.) \$1.12½ Horder's, Inc. (quar.) 25 Horner (Frank W.), Ltd., class A	2 3-31 2 2- 1	3-20 1-18	5¼% preferred (quar.) Van Sciver (J. B.), 5% preferred A (quar.) 5% preferred B (quar.)	\$1.31 ¹ / ₄ \$1.25 \$26c	2- 1 1-18 1-15 1- 3 1-15 1- 3	Class B Class A (quar.)	1100	2- 1 5- 1 8- 1
	Stock dividend (One share of \$1 par pre- ferred stock for each share held) Howe Sound Co., 4½% preferred 420		1-18	Walker & Co., common (quar.) Class A (quar.) Weill (Raphael) & Co. (annual)	62½c 83	2-20 2-1 4-1 3-14 1-25 1-15	Bridgeport Hydraulic Co. (quar.) Bristol-Myers Co., 334% preferred (quar.)	125c 40c 9334c	11- 1 1 1-15 1 1-15
	Hussmann Refrigerator Co. (quar.) 30 Idaho Power Co. (quar.) 45 Indiana Steel Products Co. (quar.) 25	2-20 3-10	1-21 1-25 2-20	Wesley Mason Mills, Ltd., 5½% pfd. (quar.) ‡ Western Light & Telephone Co., common 5% preferred (quar.)	40c	2- 1 1-15 2- 1 1-14 2- 1 1-14	British Columbia Electric Ry, Co.— 5% preference (s-a) British Columbia Forest Products Ltd	a21/2% ‡10c	1-15 1 2- 1 1
	Interchemical Corp., common (quar.) 400 4 ½ ½ preferred (quar.) \$1.12 ½ International Packers, Ltd.—	3-4	2-18 1-18	\$4.25 preferred (quar.) Woolworth (F. W.) Co. (quar.)	25c	3- 1 2-11 4- 1 3-17 3- 3 2-11	British Columbia Power Corp., Ltd.— Class A (quar.) British Columbia Telephone Co.—	‡40c	1-15 1
	(Directors took no action on com. dividend payment at meeting held on Jan. 4). International Textbook Co		1-15	Extra Wrigley (William, Jr.) Co. (monthly) Monthly	50c 25c 25c	3- 3 2-11 3- 1 2-20 4- 1 3-20	6% pre-erred (quar.) Brockton Gas Light Co., new com. (initial)_ Brocklyn Union Gas Co., common (quar.)	\$1.50 14c 75c	2- 1 1-15 2- 1
	Interstate Engineering Corp. 5 Intertype Corp. (quar.) 50 Ironrite, Inc., 55c conv. pfd. (quar.) 13 ³ 4. Kansas City Southern Ry. Co.—	c 3-17	1-15 3- 3 1-15	Below we give the dividends ann	ounced	in previou	5% convertible preferred (quar.) Browning-Ferris Machinery Co., common Extra	50c 10c 10c	2- 1 1-15 1 1-15 1
	4% non-cumulative preferred (quar.) \$ Keyes Fibre Co., common (increased) 50	c 3-1	12-31 2- 8	weeks and not yet paid. The list do dends announced this week, these	es not	include divi-	Buckeye Incubator, common	5c 17½c 5c	2- 1 1-15 1 1-15 1
	Class A (quar.) 75 5.60% 1st preferred (quar.) 35 Keystone Custodian Funds, series B-3 45 Series S-4 20	c 4-1 c 1-15	4-10 3-11 12-31	preceding table. Name of Company	Per Share	When Holder Payable of Rec	6% preferred (quar.) Burns & Co., Ltd., class A (year-end)	2c 15c ‡\$1.50	1-15 1 1-15 1 1-29
	(One share of 5% preferred stock for each share held)		12-31	Affiliated Fund, Inc. (year-end)— From net investment income Air Associates, Inc., common (quar.)	7c 10c	1-21 12-22 1-15 1-2	Class A Class A Class B Class B	‡50c ‡50c ‡50c	4-29 7-29 10-29 1
	Labatt (John), Ltd. 25	3-12	2-15 3-14	6% convertible preferred (quar.) Air Reduction Co. (quar.) Alabama Dry Dock & Shipbuilding	15c 35c	1-15 1- 2 3- 5 2-18	Class B	‡50c ‡50c ‡50c	1-29 4-29 7-29
	Increased semi-annual S. Lakeside Laboratories, \$1.16 pfd. (quar.) 29 Lewis (John H.) Fund, Inc. 5	1-31	1-31 1-21 1-25	Allied Stores Corp., common (quar)	\$3.50 75c 75c	6-30 6-15 1-21 12-20 3-10 2-15	Butterfly Hosiery, Ltd., 7% preferred (s-a) - Byers (A. M.) Co. common	‡50c ‡\$3.50	10-29 1 1-31 1 2- 1
	3½% preferred (quar.) 35: 3½% preferred (quar.) 87½ Long Island Lighting Co. (increased quar.)	3-1	2-15 2-15 1-18	Aluminum Co. of Canada, Ltd.— 4% preferred (quar.)	93¾c 125c	4-1 3-10 3-1 2-5	California Electric Power Co.—	\$1.75 75c	2- 1 2- 1
	Material Service Corp. 100 Material Service Corp. 100 Maul Macotta Corp. (stock dividend) 100	1-31 3-10	1-21 2-15 1-15	American Alliance Insurance (N. Y.) (quar.) American Asphalt Roof Corp. (quar.)	12½c 30c 25c	2- 1 1-17 1-15 12-20 1-15 12-31	7% preferred (quar.)	\$1.75 \$1.50	1-21 1 1-15 1 1-15 1
*	McCabe Grain Co., Ltd., class B \$100 Extra \$55 Mead Corp., common (quar.) 400	2- 1 2- 1	1-15 1-15 2-8	Quarterly American Book Co. (quar.)	50c \$1.25	3- 1 2-15 2- 1 1-18	California Packing Corp. (quar.)	37½c 40c	1-15 1 2-15 1-24
	Melville Shoe Corp. (quar.) \$1.06 \(\frac{1}{450} \)	2- 1	2- 8 1-18	American Bosch Corp., common (quar.) American Box Board Co. (reduced) American Can Co. (quar.)	30c 37½c \$1	1-15 1- 2 1-31 1-11 3- 3 2- 7	Canada Northern Power Corp., Ltd. (quar.) - Canada Southern Rv. (s-3)	25c 115c †\$1.50	1-31 1 1-25 1 2-1 1
	Mid-Continent Petroleum Corp. (quar.) 750	3-15	1-18 2-15 2-15	7% non-cumulative preferred	\$1.75 50c	4- 1 3-14 1-28 1-18	Class A (quar.)	‡12½c ‡32c	2- 1 1 2- 1
	Miles Shoes, Inc., common (quar.)	1-28	1-14 1-21 1-21	American Home Products Corp. (monthly) American Iron & Machine Works, common \$1.10 preferred (quar.)	15c 15c 27½c	2- f 1-14 1-15 12-31 1-15 12-31	Canadian Fa.rbanks-Morse, 6% pfd. (quar.) Canadian General Investments	‡\$1.25 ‡\$1.50 ‡25c	2- 1 1-15 1 1-15 1
	Miller & Rhoads, 41/2% preferred (quar.) \$1.1834	1-31	1-21 1-18 1- 5	3.90% preferred (quar.)	97½c 50c	1-15 12-31 2- 1 1-18	7% preferred (quar.)	\$40c \$\$1.75 \$\$2	1-31 1-15 1 1-17
	6 preferred (quar) \$1.50	3-1	1-25 2-20 2-20	American Metal Co., Ltd. 4½% preferred (quar.)	\$1.25	2- 1 1-18 3- 1 2-20	4% non-cum, preference (final)	‡75c a2%) ‡112½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
	5% preferred (quar.) \$1.27% Minute Maid Corp. \$1.60 pfd (quar.) \$1.26	3-1	2-20 2-20 1-18	American Natural Gas Co., common (quar.)	12½c 45c 37½c	3-1 2-20 1-15 12-20 2-1 1-10 2-1 1-10	Increased quarterly Quarterly	112½c	1-15 1 4-15
	New common (initial quar.) \$311/40		3-17	American News Co. (bi-monthly) Extra American Phenolic Corp. (quar.)	25c \$1	1-15 1- 4 1-15 1- 4	Quarterly Quarterly Capital Transit Co. (special) Carolina, Clinchfield & Ohio Ry (quar.) Carolina Power & Light Co.	112 /2C	7-15 10-15 1-21
	(17c from security profits and 8 3/10c from ordinary net income) 25 3/10. National Alrijnes, Inc. 25c. National Department Stores Corp. (quar.) 25c.	1-25	1-15 1-14	American Telephone Co. (Abilene, Kans.)— 5% preferred (quar.)	20c \$1.25	1-25 1-11 1-15 12-31	Carrier Corn 4% preferred (quar.)	\$1.25 50c 50c	1-21 2-1 1-15 1
	Extra 250	1-15	1- 9 1- 9	American Telephone & Telegraph Co. (quar.) American Turf Association (liquidating) American Viscose Corp., common (quar.)	\$2.25 25c	1-15 12-17 1-15 12-18	4½% preferred (quar.)	37 1/2 C	3- 1 1-31
	Beneficial interest certificates (quar.) 150 N. Y. Fire Insurance Co. (s-a) 600 N. Y. State Electric & Gas Corp.	2- 1	1-18 1-18	American Woolen Co., 7% pfd. (quar.)	50c \$1.25 \$1.75	3- 3 2-18 2- 1 1-16 1-15 12-31	Celtic Knitting Co., Ltd., common	‡50c 5c	1-31 7-10 1-15 1
	3.75% preferred (quar.) 42½ 84.50 preferred (quar.) 9334	4-1	1-18 3- 7 3- 7	American Zinc, Lead & Smelting \$5 prior preferred (quar.)	\$1,25	2- 1 1- 3	Central-Illinois Securities, \$1.50 pfd. (accum.)	40c 15c \$1.50	1-15 1 2- 1 1-15
	Norma-Hoffman Bearings Corp.— 6% preferred (accum.)————————————————————————————————————	4-1	3- 7	\$4.50 preferred (s-a)	110c	7- 3 6-25 1,-28 12-27	Central Republic Co	5c	1-15 1-15 1-15
	\$1.50	. 1-31	1-19	Anchor Post Products (quar.)	12½c	3-22 3-7	Central West Utility (year-end)	\$2 50c	1-15 1 1-15 1

10	Per Share	When Payable		Name of Company	Pen Share		Holders of Rec.	Name of Company		When I Payable	
tame of Company ourn Hosiery Mills Inc.— onnon (stock dividend)	5%	1-22	1- 2	Dow Chemical Co., common (quar.) Stock dividend (1 share for each 40 shares	6Qc	1-15	1- 2.	Hamilton Cotton Co., Ltd.		2-15	2- 5
mon (stock dividend) store investment Corp., common convertible preferred (quar.) Autional Bank (N. Y.) (quar.) Telephone Corp.—	56 1/4 C 40 C	2- 1 2- 1 2- 1	1-15 1-15 1- 2	held) \$4 preferred A (quar.)	2½% \$1 81¼c	2-14 1-15 1-15	1- 2 1- 2 1- 2	Harbison-Walker Refractories 6% preferred (quar.) Harrisburg Gas Co., 4½% pfd. (quar.)	\$1.50	1-19	1- 5
ingo & Ullauma Zolor	\$1.121/2	1-15	12-30	\$3.25 2nd preferred (quar.) Dryden Paper Co., Ltd. au Pont (E. I.) de Nemcurs & Co.	‡40c	2- 1	12-31	Hart, Schaffner & Marx (quar.)————————————————————————————————————	40c	2-15	1-21
neake Corp. (va.)	50c	2-15 2- 1	2- 5 1- 4	\$4.50 preferred (quar.)	\$1.12½ 87½c 20c	1-25 1-25	1-10 1-10 1-16	Quarterly Hat Corp. of America, 41/2 % pfd. (quar.)	\$1.12 1/2	1-15 2- 1 1-15	1- 5 1-17 1- 5
heade & Onto Ry (convertible preferred (quar.) (go Corp: (quar.) (go Molded Products, common	87½c 15c 20c	2- 1 1-25	1-10 12-14	Ducommun Metals & Supply Co Dunlop Tire & Rubber, Ltd.— 5% redeemable 1st pref. (entire issue	200	2-1.	1-10	Hawaiian Electric, 5% preferred B (quar.) 44% preferred C (quar.) 5% preferred C (quar.)	21 ¼c 25c	1-15 1-15	1- 5 1- 5
nmon	33 1/3 1/6 25c	1-25 1-25 4-15	12-14 12-14 3- 5	called for redemption on Jan. 31 at \$25 per share in Canadian funds plus this dividend.	11c	1-31		5% preferred D (quar.) Haydock Fund, Inc. (quar.)	15c	1-15 1-31 1-25	1- 5 12-31 12-31
asha Cotton On Co. (quary	25c 25c	7-15 10-15	6- 4 9- 3	this dividend) East Pennsylvania RR. (s-a) Eastern Bakeries Ltd.—	\$1.50	1-15	12-21	Hayes Industries, Inc. (quar.) Hayes Mfg. Corp Heent Company, common (increased quar.) _	450	2- 1 1-31	1-15
nati Gas & Electric Co., com. (quarry	50c 5%	2-15 2-15	1-15 1-15	4% partic. preferred (quar.) Eastern Industries, Inc., com. (initial) 6% preferred (s-a)	‡\$1 10c 15c	1-15 2- 1 2- 1	12-31 1-15 1-15	3 3/4 % preferred Hercules Powder Co., 5% p.d. (quar.)	933/40 \$1,25	1-31 2-15	1- 7 2- 1
preferred (s-a) & Pacific	\$ 2	2- 1	1-18	Eastern Massachusetts Street Ry.— 6% 1st pref. A (quar.)————————————————————————————————————	\$1.50	3-17	3- 3	Hercules Steel Products Corp.— 7% preferred class A (quar.)———— Hershey Chocolate Corp.—		2- 1	1-15
R., 5', preferred (quar.)	\$1.25 \$1.25 \$1.25	3- 3 6- 2 . 9- 9	2-15 5-15 8-15	Eastern Townships Telephone Co. (quar.) Eastman Kodak Co.— Stock dividend	25c 10%	1-15	12-31	41/4% preferred series A (quar.) Hibbard, Spencer, Bartlett & Co. (monthly)_	. 200	2-15 1-25 1-15	1-25 1-15 1- 2
preferred (quar.)	\$1.25 \$1.75	12- 1 2- 1	11-14	Ekco Products Co., common (quar.)	35c	2- 1 2- 1	1-15 1-15	Higbee Company, common (quar.) 5% preferred (quar.) Higbie Mfg. Co. (irreg.)	\$1,25 5c	2-1-	1-15 1-15
hileld Coal Corp. (quar.)		1-16 1-16	1- 8 1- 8	Elastic Stop Nut Corp. of America— CommonElectrol, Inc. (stock dividend)	25c 4%	2- 1 1-30	1-15 1- 7	Stock dividend Hiram Walker-Gooderham & Worts, Ltd.— See Walker (H.)-Gooderham & Worts	5 %	2- 1	1-15
ra and, Cincinnati, Chicago & St. Louis y, common (s-a) preferred (quar.)		1-31 1-31	1-11 1-11	Ely & Walker Dry Goods, com. (extra) 7% 1st preferred (s-a)	\$1 70c	1-28 1-15	1-11 1- 2	Hoe (R.) & Company, class A (quar.)	12½c	1-15 1-15	12-31 12-31
Lode Silver Mines, Ltd.—		1-15	12-31	6% 2nd preferred (s-a) Emerson Radio & Phonograph (quar.) Empire Brass Mfg., Ltd., 5% pfd. (quar.)	60c 25c 127½c	1-15 1-15 1-15	1- 2 1- 4 12-31	Holly Development Co. (quar.) Holly Sugar Corp., common (quar.) 5% conv. preferred (quar.)	25c	1-25 2- 1 2- 1	12-31 1- 8 1- 8
umulative preferred shares) hutt Farm Equipment, Ltd.— w common (initial)	‡25c	3- 1	2- 1	Empire Millwork Corp. (quar.) Emsco Derrick & Equipment (quar.)	15c 25c	1-31 4-15	1-15 3-31	Home Insurance Co. (s-a) Horn & Hardart Co. (N. Y.) (reduced)	90c 25c	2- 1 2- 1	1- 2 1-12
mmon Ttd (quar.)	‡20c	6- 1 1-31 1-31	5- 1 1-15 1-10	Enamel & Heating Products, LtdEstabrook (T. H.), Ltd. 4.16% pfd. (quar.)Evans Products Co. (stock dividend)	‡26c	1-31 1-15 2- 1	12-31 12-13 1-17	Household Finance Corp., common (quar.) Extra 4% preferred (quar.)	_ 10c	3- 3 3- 3 1-15	1-24 1-24 12-31
nin (F. B.) Co., Ltd., common paywood Terminals, Ltd., common Extra	‡50c	1-31 1-31	1-10 1-10	Exerter & Hampton Electric Co. (quar.)	35¢ 65¢	2- 1 1-15	1-16 1- 5	334% preferred (quar.) Houston Lighting & Power Co	93¾c	1-15	12-31
Extra	20c	1-31 2-15 1-15	1-10 1-19 12-26	Fairbanks Company, 6% conv. pfd. (quar.) Falstaif Brewing Corp., common (quar.) 4½% preferred (quar.)	25c	1-28	1-18 1-14 3-16	\$4 preferred (quar.) Howe Scale Co., 5% preferred (s-a) Hudson Bay Co. (interim)	\$2.50	2- 1 1-15 1-29	1-15
nined Enterprises, Ltd., 5% pfd. (quar.) nustion Engineering-Superheater, Inc.— arterly	75c	1-24	12-11	Farmers & Traders Life Insurance— Syracuse, N. Y. (quar.)	\$2.50		3-16	Hydro-Electric Securities Corp., pfd. B (s-a)	25c 25c	2- 1 2- 1	12-31
nodore Hotel, Inc. (quar.)	45c	1-15 2- 1 2- 1	12-28 1-11 1-11	Federal Services Finance Corp. (Wash., D. C.) Common (quar.) 5% preferred A (quar.)	60c			filinois Power Co., common (quar.) 4.26% preferred (quar.) 4.08% preferred (quar.)	53 1/4.c	2- 1 2- 1 2- 1	1-10 1-10 1-10
32 convertible preferred (initial) nonwealth International Corp., Ltd.—	‡10c	1-15	12-31	5% preferred B (quar.). Fibreboard Products, Inc., 6% pfd. (quar.). Fidelity & Deposit Co. (Md.) (quar.).	\$1.25	1-15 2- 1	12-31 1-16	Illinois Terminal RR. Co. (quar.)	_ 20c	2- 1	1-10
munity Frosted Foods, class A	25c	1-15	12-31 12-28 12-28	Fidelity & Deposit Co. (Md.) (quar.) 1500 Walnut Street Corp., \$3 pfd. (accum.) Fireman's Fund Insurance (San Francisco)	15c	1-18	1-4	4% pfd. (quar.) Indiana Associated Telephone— \$2 preferred (quar.)		2- 1 2- 1	12-18
Patricipatingord Electric Co., common (quar:)	60c	1-15	1- 5 1- 5	First Mutual Trust Fund Shares	75c	1-21 1-15	1- 4 12-31	Indianapolis Power & Light Co., common Industrial Acceptance Corp., Ltd.—	_ 50c	1-15	1- 2.
ord Fund (year-end)— om net dividend income	. 12c		12-31 2- 1	Fitchburg Gas & Electric Light Co. (quar.). Flour Mills of America, Inc.— 5% convertible preferred (quar.).———————————————————————————————————				5% convertible preferred (quar.) 5% convertible preferred (quar.) 5% convertible preferred (quar.)	_ 140c	3-31 6-30 9-29	2-28: 5-31 8-31
ord Gas, 7% preferred (accum.) (C. G.), Ltd., common (quar.) ecticut Light & Power Co.—		1-15	1- 5	5% junior preferred B (quar.) Food Machinery & Chemical	250	1-15	1- 2	Industrial Brownhoist Corp. (quar.) Industrial Silica Corp., 6½ pfd. (accum.	15c	2- 1 3-10	1-15 3- 1
20 preferred (quar.)	. 51c	2- 1	1- 4 1- 4 1- 4	334% preferred (quar.)Ford Motor Co., Ltd.— American deposit receipts pref. (s-a)				Ingersoll-Rand Co. (irreg.) Institutional Shares, Ltd. (year-end)— Insurance Group shares (\$0.014 from ordi		3- 3	1-30
preferred (quar.) 90 preferred (quar.) ect.cut River Power, 6% pfd. (quar.)	47½c \$1.50	2- 1 3- 1	1- 4 12-15	Fort Pitt Brewing Co. (quar.)	121/20	1-14 2-15	1-4 2-1	nary income and \$0.016 from realized security profits	d • 3c	1-31	12-31
ohio, Inc., 40c preferred (quar.)olidated Car Heating Co. (quar.)olidated Edison Co. (N. Y.)—	_ 10c		3-30 12-31	Foundation Co. of Canada, Ltd ExtraFoundation Trust Shares, class A	_	1-25	12-31	Insurance Co. of North America Extra Inter-City Baking Co., Ltd. (extra)	_ 50c		12-31 12-31 1-16
preferred (quar.)olidated Mining & Smelting (Canada)—	n t. n		1-4	Fram Corp. (quar.)	150	1-15	1-10	International Bronze Powders, Ltd., commo	n ‡30c	1-15	12-14 12-14
mi-annual Extra Solidated Paper Corp., Ltd. (s-a)	1\$4.50	1-15	12-17 12-17 12- 5	Common stock series	_ 60			International Business Machines Corp.— Stock dividend International Harvester Co., common (quar.	5 % 50c	1-28	1- 4* 12-15
ctra	_ ‡75c	1-17	12- 5	Froedtert Corp., common (quar.)	_ 250	1-31	1-15	International Milling, 4% pfd. (quar.) international Nickel Co. of Canada, Ltd.—	_ \$1	1-15	12-31
ainer Corp. of America preferred (quar.)			1- 2 2-20	\$2.20 preferred (quar.) Fuller Mfg. Co Gabriel Company, 5% conv. pfd. (quar.)	250	2- 4	12-27	7% preferred (\$100 par) (quar.) 7% preferred (\$5 par) (quar.) International Paints, Ltd. (Canada)—		2- 1 2- 1	1- 2 1- 2
6 preferred (quar.)	311/40	3- 1	1-23	Gamble-Skogmo, Inc., 5 % pfd. (quar.) Gardner Denver Co., common (quar.)	- 62½ c - 450	1-31 3-3	1-17 2-13	6% preferred (s-a)	- 160c		12-20 12-15
prior preferred (quar.)	- 500 - 750			4% preferred (quar.) General Bakeries, Ltd General Baking Co., common (quar.)	_	1-25	1-4	International Shoe Co. (quar.) International Telephone & Telegraph Corp.— Increased	-	1-30 1-23	1- 5 12-21
Products Refining Co. com (quar)	900	1-25		ieneral Electric Co General Finance Corp.— 5% preferred A (s-a)	- 750	1-25	12-21	Investment Foundation, Ltd.—	_ ±75c	1-15 1-31	12-15 12-31
preferred (quar.)— nell-Dubilier Electric Corp. 225 preferred A (quar.)—	¢1 311/	1.		5% preferred A (s-a) 4% convertible preferred C (s-a) General Foods Corp., \$3.50 pfd. (quar.)	- 5.	5-23	5-9	Investors Mutual, Inc. (year-end) Jack & Heintz, Inc., common Jacobs (F. L.) Company, 5% pfd. (quar.	_ 15C	2- 1	1-10 1-15
aselors Investment Fund Inc	_ 80	2 1-15 2 2- 1	12-28 12-26	General Mills, Inc. (quar.) General Motors Corp.— \$5 preferred (quar.)	_ 500	2-1	1-10	Jantzen Knitting Mills, Inc., com. (quar.) 5% preferred A (quar.) 41/4% preferred B (quar.)	_ 20c	2- 1 ··· 3- 1 2- 1	1-15 2-25 1-25
mty Gas Co. (N. J.) (quar.) am of Wheat Corp. wn Cork International Corp.—	_ 400			\$3.75 preferred (quar.) General Outdoor Advertising, common	933/40	2- 1	1- 7	Jefferson Lake Sulphur (stock dividend)— Two-for-one split approved by stockholder	-	1-18	12-28
m & Forster, common (increased)	404	1-15	1- 3	6% preferred (quar.)	_ \$1.50 _ \$1.50			Jersey Central Power & Light-		2- 1 2- 1	1-10 1-18
preferred (quar.) an American Sugar Co. (p. preferred (quar.)	Ø 1 - 77			General Products Mfg., Ltd., class A an class B (stock dividend) (One share of 3% non-cum, redeemable 2nd pref. stock fo	6		7 T	Johnson & Johnson— 3½% 2nd preferred series B (quar.)———	87½c	2- 1	2- 1
preferred (quar.) preferred (quar.) lay Packing Co., 4½% pfd. (quar.) llas Power & Light Co.			6-16 9-15	each share of class A or class B held) General Public Service—			12-28	4% 2nd preferred series C (quar.) Joplin Water Works, 6% preferred (quar.) _ Journal Publishing Co., Ltd. (Ottawa)	\$1.50		2- 1 1- 2 12-31
na Corn 334 % pfd conies A (quar.) \$1.1.	3 2-1	1-10	\$4 convertible preferred (quar.) \$5.50 preferred (quar.) \$6 preferred (quar.)	_ \$1.37 ½ _ \$1.50	2 2-1	12-31 12-31	K. W. Battery Co. (quar.) Kansas City Power & Light Co.	10c	2-15	2- 7
vidson Brothers, Inc. (quar.)	_ \$1.25 _ 100	c 1-25	1-11	General Refractories Co. (stock dividend) Stock dividend	- 5% - 5%	1-30	12-24	3.80% preferred (quar.) 4% preferred (quar.) Kansas City Southern Ry. Co.			2-14 2-14
Class A (quar)	_ 500	c 1-25	1-10	General Steel Wares, LtdGerrard (S. A.), 5% preferred (s-a)Gillette Safety Razor Co., common (quar.)	_ 25	c 5-30	5-26 5 1-2	4% preferred (quar.) Kelling Nut Co.	\$1 		12-31 1-15
Vilbiss Co. (quar.)	250	4 3-31 c 1-21	12-28	\$5 preference (quar.)Gimbel Brothers, Inc., common (quar.)	_ \$1.2 _ 25	c 1-25	1-10	Kellogg Switchboard & Supply Co.— Common (year-end)	20c		1- 8 1- 8
oting common (quar.)	30	c 3-3	2-11	\$4.50 preferred (quar.) Gladding, McBean & Co. (quar.) Glatfelter (P. H.) Co., common	25	c 1-2	1 1-4 1 1-15	Kennedy's, Inc., common (quar.) \$1.25 preferred (quar.)	30c 31¼c	1-19 1-15	1-11 12-31 1- 8
roit & Cleveland Navigation	50	c 1-31	1-18	4½% preferred (quar.)	56½ 25	c 1-1	12-26	Kentucky Stone Co., common (quar.) Common (quar.) 5/r preferred (s-a)	37 ½ C		4- 8 1- 8
roit-Michigan Co. (quar.)	25	c 1-25	1-10	Goodall Rubber Co Stock dividend Goodyear Tire & Rubber Co. of Canada, Lt	10%	3-1	5 3-5	Kentucky Telephone Corp.— 5.20% preferred (quar.)		1-15	12-31
mond Metch Co., common (quar.)	- \$0 50	4 1-15 c 2- 1	1- 2 1-11	4% preference (quar.) Grafton & Co., Ltd., class B.				Keyes Fibre Co.—	75c	2- 1 2- 1	1-11 1-11
tillers Co. Itd. (S-a)	150	c 2- 1		Graham-Paige Corp.— 5% convertible preferred (accum.) Grand Union Co., com. (quar.)			1 2-4	King-Seeley Corp. (quar.) Kingan & Company, Inc., 4% pfd. (quar.)	_ 50c	2- 1	12-31 1- 4
idend Shares To-	- a7½%	6 3-6 c 2-1	70.00	4½% preferred (quar.)	56 1/4			Kingsburg Cotton Oil (stock dividend) Kirby Petroleum Co. (stock dividend)	21/21/6	3-20	3-10
investment income.	et			\$2.25 preferred (quar.) Great American Insurance Co. (N. Y.) Quarterly			5 12-20	for each share of common stock held). Kirsch Co., \$1.50 preferred (quar.).	37½c		12-31 3-20
me Mines, Ltd. minion Bridge Co., Ltd. (quar.) minion Delvite Co.	‡40	c 2-22	1-31	Great West Life Assurance Co. (Winnipeg Greer Hydraulics, Inc., common (quar.))_	5 2- c 3-	1 12-20 5 2-15	Kobacker Stores, Inc. (quar.) Koehring Co. (stock dividend)	- 20c - 10%	₹ 1-21	1-17 1-10 2-15
minion Dairies, Ltd., 5% pfd. (quar.)	\$1.5 \$44	c 1-15	5 12-31	Griesedieck-Western Brewery		c 2-	1 1-17	Kroger Company—	\$1.75	2- 1	1-15
and convertible preference (quar.)		c 2- 1		Griess-Pfleger Tanning (reduced quar.) Guarantee Co. of North America (quar.)	25 \$1.5	c 2- 0 1-1	1 1-15 5 12-31	Kropp Forge Co	_ 12½c	1-16	1- 4 1- 9 3- 5
minion Glave G	\$\$1.12 ¹	2 1-15			\$		5 12-14	La France Industries (stock dividend)	- \$10c	1-21 1-25	1-18 12-21
" preferred (quen)	+91.2	0c 1-15 15 1-15 1c 1-15	12-28	Guardian Mutual Fund, Inc. Quif Mobile & Ohio RR., common (quar.)	10	c 1-2 c 3-3	5 1-18 1 3-11	Lake Superior & Ishpeming RR. Co. (quar	.) 35C	2- 1	1- 2 12-14 1-15
minion Square Co., Ltd., common		ic 2- 1	1 1-9	\$5 preferred (quar.) \$5 preferred (quar.)	\$1.2 ;\$1.2	5 6-3	0 6-10	Lane Bryant, Inc., 4½% pid. (quar.)————————————————————————————————————	10c .) 45c	1-15 1-15	$\begin{array}{c} 1 - 2 \\ 12 - 31 \end{array}$
common (augus)	\$371/6			Gypsum, Lime & Alabastine of Canada, Li	d. ‡50	c* 3-	1 2-1	Lee Rubber & Tire (quar.)	75c	2- 1	12-31 1-21 1-10
ominion Textile Co., Ltd. 7% preferred (quar.)	\$\$1.72			Common	‡50	c 6-	2 5-1	Leece-Neville Co. (quar.)	100		1-15
				and the second s							

	Lerner Stores Corp., common (quar.) 371/20	When Holders Payable of Rec. 1-15 12-28	New Brunswick Telephone Co., Ltd. (quar.) 11		Payable	Holders of Rec. 12-31	Name of Company Rothmoor Corp., common	10c	When Payable 1-15	Holde e of Re
	4½% preferred (quar.) \$1.12½ Lesile Sait Co. (quar.) 4/2 Lewis Bros., Ltd. 5/2 Lincoln National Life Insurance (Fort Wayne, Ind.) (quar.) 25c	2- 1 1-18 3-15 2-15 1-31 12-31 2- 1 1-24	New England Gas & Electric Association— Common (quar.)		1-15 1-15 1-15	12-20 12-31 12-31	Class A Royal Typewriter Co., common (quar.) 7% preferred (quar.) Rural Gas Service, Inc., common. Russ Building Co., 6% preferred (accum.)	5c 50c \$1,75 4c \$1.50	1-15 1-15 1-15 1-15	1- 12-2 12-2 12-3
•	Wayne, Ind.) (quar.) 25c Lincoln Printing Co., common 50c \$3.50 preferred (quar.) 87½c Link Belt Co. (quar.) 60c Little Mismi RR. Original capital (quar.) \$1.00	2- 1 1-15 2- 1 1-15 3- 3 2- 4 3-10 2-18	\$7 preferred (accum.) \$1. New York Central RR. 5	75 0 c 0c	1-15 1-15 2- 1 2- 1	12-31 12-26 1-21 1-16	Russek's Fifth Avenue Inc. (quar.) Saguenay Power Co., Ltd., 4½% pfd. (quar.) St. Lawrence Corp., Ltd. (initial quar.) St. Lawrence Flour Mills, Ltd.—	15c ‡\$1.06 ‡50c	1-25 1-15 4- 1 1-15	3. 1
	Special guaranteed (quar.) 50c Little Schuylkill Navigation RR. & Coal Co. Semi-annual 75c Loomis-Sales Mutual Fund (quar.) 15c	3-10 2-18 1-15 12-12 1-15 1-2	Newport Steel Corp. (quar.) 1 Norfolk & Western Railway 4% adj. preferred (quar.) 2 North American Retractories Co. 2	5c 5c 5c	1-25 2- 8 1-15	1-11 1-16 12-26	Common (quar.) 7% preferred (quar.) St. Paul Fire & Marine Ins. Co. (quar.) San Antonio Transit Co. (quar.)	\$25c \$\$1.75 20c 12½c	2- 1 2- 1 1-17 2-15	
	Extra 10c Loomis-Sales Second Fund (quar.) 25c Extra 10c Lorain Coal & Dock—	1-15 1- 2 1-15 1- 2 1-15 1- 2 4- 1 3-20	Northern Engineering Works 1. Northern Indiana Public Service 444% preferred (quar.) \$1.06		1-15 1-25	12-31 1-11	Quarterly San Diego Gas & Electric, common (quar.) 5% preferred (quar.) 4½% preferred (quar.)	12½c 20c 25c 22½c	5-15 1-15 1-15 1-15	5. 1 12-31 12-31 12-31
	5% convertible preferred (quar.) 62½c Louisiana Power & Light, 86 pfd. (quar.) 5.50 Louisville Cas & Electric (Ky.), com. (quar.) 45c 5% preferred (\$100 par) (quar.) 51½c	4- 1 3-20 2- 1 1-14 1-15 12-31 1-15 12-31 1-15 12-31	Northern Pacific Ry	9C 5C 2C 0C	3-10 1-25 1-19 1-15	2- 4 1- 3 12-31 12-31	4.40% preferred (quar.)	40c 110c 50c	1-15 1-15 2- 1 2- 9	2001 1-4 1-13 1-14
	Lowell Bleachery, Inc. (quar.). 50c Lowely (Walter M.) Co. Ltd. 225c Luzerne County Gas & Electric- 44% preferred (quar.) \$1.0614	1-21 1-14 1-15 12-14 2- 1 1-15	\$4.80 preferred (quar.) \$1.2 \$4.10 preferred (quar.) \$1.02 Northwest Airline, Inc. 4.60% convertible preference (quar.) 25%	20 ½	1-15 1-15 2- 1	12-31 12-31 1-18	Schwitzer-Cummins Co. 51½% preferred A (quar.) 51½% preferred A (quar.)	25c 27½c 27½c 27½c 27½c	1-15 2- 1 5- 1	1-1 1-1 4-1
	### Auck Trucks, Inc. 25c Macy (R. H.) & Co. 25c	1-15 12-31 1-15 12-31 1-25 1-14	Northwest Engineering (quar.) 5 Norwich Pharmacal Co. 4.50°, preferred (quar.) 33% Ohrbach's, Inc., \$2.25 preferred A (quar.) 56½	0e 4c	2- 1 2- 1 3- 1	1-15 1-10 2-15	Stott Paper Co.— \$3.40 preferred (quar.) \$4 preferred (quar.) Scovill Manufacturing Co.—	85c \$1	8- 1 2- 1 2- 1	1-ji 1-ji
	4½ % preferred series A (quar.) \$1.06½ 4 % preferred series B (quar.) \$1 Mading Drug Stores, common (quar.) 20c 55c, preferred (quar.) 133ac	2- 1 1- 7 2- 1 1- 7 1-15 12-31 1-15 12-31 1-31 1-10	4% preferred (quar.) 2: 5!4% preferred (quar.) \$1.31	5c 0c	6- 1 1-30 1-15 1-21	5-15 1-14 12-31 12-31	3.65% preferred (quar.) 4.30% preferred (quar.) Scranton Electric Co. (quar.) Seagrare Corp. (quar.)	91 1/4 c \$1,07 1/2 25 c 30 c	3- 1 3- 1 2- 1 1-25	2-16 2-16 1-16 1-16
	Mailman Corp., Ltd., 5% preferred (quar.) \$1.25 Manhatan Bond Fund, Inc.————————————————————————————————————	1-15 1-4 1-15 12-14	Okontic Company Oliver Corp., 4½% preferred (quar.) \$1.12 Oliver United Filters, class A (quar.) 51.12 Oneida, Ltd.— Stk. divid, (one share for each 15 held)	0c 1/2 0c	2- 1 1-31 2- 1	1-15 1-15 1-16	Seven-Up Bottling Corp. of Houston (San Antonio, Texas), common class A (quar.) Common class A (quar.)	10c 10c 10c	1-15 4-16 7-16	1.1 4.1 7.1
	Increased quarterly 65c Maple Leaf Gardens, Ltd. 250c Marine Bancorporation— Initial stock (Increased quar.)—50c Fully participating (Increased quar.)—50c	1-15 1-2 3-14 3-5 3-14 3-5	Ontario Steel Products Ltd., common :: 7% preferred (quar.) :: Otis Elevator Co. (year-end) ::	75 \$1	2-15 2-15 1-26 1-26	1-15 1-15 1- 4 1-22	Common class A (quar.) Shawfnigan Water & Power, Ltd.— Common (quar.) Shedd-Bartush Foods Inc. (quar.) Sheed-Creek Gold Mines, Ltd.—	10c 230c 25c	2-25 1-15	10·1 1·1 1·2
	New 414% preferred (initial quar.) 531/ac Maritime Telegraph & Telephone, Ltd.— Common (quar.) 20c	1-15 12-14 1-15 12-20	Oxford Electric Corp	5c 5c \$1	1-15 1-15 1-15	12-21 1-2 12-31	Sheraton Corp. of America, common (quar.) Sherwin Williams Co. of Canada, Ltd.— Common (quar.) Extra	‡3c 15c ‡25c ‡25c	1-15 2- 1 2- 1 2- 1	12-11 1-11 1-11
	3% preferred (quar.) \$17%c Marshall Field & Co. (quar.) 50c Massawippi Valley RR. (s-a) \$3 Massey-Harris Co., Ltd. \$15c Mays (J. W.), Inc., 5% preferred (quar.) \$1.25	1-15 12-20 1-31 1-15 2-1 12-31 3-15 2-15 1-15 12-28	Pacific Intermountain Express Co. Stock dividend (subject to ICC approval) 5	0c	1-15 1-15 4- 1	1- 2 12-24 3-19	Sigma Mines, Ltd. (increased) Slater (N.) Co., Ltd., common (quar.) \$2.12 preferred (quar.) Smith (A. O.) Corp	#30c #45c #53c 50c	1-28 2- 1 1-15 2- 1	1-16 12-28 1-16 1-3 1-1
	Maytag Company, \$3 preference (quar.) 75c McCall Corp. 30c McColl-Frontenac Oil Co., Ltd.— 4% preferred (quar.) \$\$1	2- 1 1-15 2- 1 1-15 1-19 12-31	Pacific Lighting, \$4.40 preferred (quar.) \$1.3 \$4.50 preferred (quar.) \$1.2 Pacific Public Service, \$1.30 1st pfd. (quar.) 32½ Pacific Telephone & Telegraph \$1.2 6% preferred (quar.) \$1.5	½ 2C	1-15 1-15 2- 1 1-15	12-20 12-20 1-15	Smith (Howard) Paper Mills, Ltd.— New common (initial quar.) 4% preferred (quar.) Smith (J. Hungerford) Co	‡25c ‡50c 50c	1-30 1-30 1-15	12-3 12-3 12-2
	McKales Corp., class A (s-a) 25c Class B (s-a) 25c McLellan Stores Co. (quar.) 37%c	2- 1 1-10 1-21 12-31 1-21 12-31 1-31 1-11	Packard-Bell Co. (quar.) 26 Pan American Petroleum & Transport Co.— Year-end	5c 81	1-25 3- 3 1-31	1-10 2- 1 1- 4	Solar Aircraft Co. (quar.) Extra Sonoco Products (quar.) Extra South Pittsburgh Water, 4½% pfd. (quar.)	15c 5c 25c 25c	1-15 1-15 1-27 1-27	12-3 12-3 1-2 1-2
	Mercantile Stores, 7% preferred (quar.) \$1.75	2-15 1-31 4-1 3-24 2-1 1-15 2-1 1-15	Peninsular Telephone— \$1 preferred (quar.) 25 \$1.32 preferred (quar.) 33 Penman's Ltd., common (quar.) 475	ic ic	2-15 2-15 2-15	2- 5 2- 5 1-15	Southern California Edison Co., com. (quar.) 4.86% preference (quar.) 500thern California Edas Co., 6% prd. (quar.) Southern California Gas Co., 6% prd. (quar.)	\$1.12½ 50c 28c 28½c 37½c	1-15 1-31 1-31 1-31 1-15	1-1 1-5 1-5 1-5 12-3
	Midland Eakeries, common (quar.) 25c 4% preferred (quar.) \$1 Mid-West Abrasive Co. (quar.) 10c Midwest Packaging Materials Co. 10c	1-15 12-29 1-15 12-29 3-1 2-14	6% preferred (quar.))c)c)6	2- 1 1-25 2- 1 3- 1 2- 1	1- 2 1-10 1-15 2-15	50uthern Canada Power, Ltd., com. tquar.) 6% participating preferred (quar.) Southern Colorado Power Co. (quar.)	37½c ‡40c ‡\$1.50 17½c	1-15 2-15 1-15 1-15	12-3 1-8 12-0 12-3
	Common (quar.) 15c 5% preferred (quar.) 12½c Midwest Piping & Supply Co. 50c Miller Mg. Co., class A (quar.) 15c	1-15 1- 4 1-15 1- 5	Peoples Gas, Light & Coke Co. \$1.5 Perkins Machine & Gear Co. 55 Philadelphia Company, common 25 Philadelphia Electric Co.	50 Oc	1-15 2- 1	1-15 12-20 1-14 12-28	Southern Indiana Gas. & Electric Co. 4.80% preferred (quar.). Southern New England Telephone Co. (quar.) Southwestern Associated Telephone—	\$1.20 45c	2- 1 1-15	1-li 12-2
	Miller & Rhoads, Inc., 4¼% pfd. (quar.) \$1.06¼ Minneapohs-Moline, common (quar.) 40 \$5.50 1st preferred (quar.) \$1.37½ \$1.50 2nd preferred (quar.) 37½c Minnesota & Ontario Paper Co. 50c Mischestus Republication 50c	1-31 1-18 2-15 1-30 2-15 1-30 2-15 1-30 1-25 12-28	3.60% preferred (quar.) 95 4.30% preferred (quar.) \$1:07: 4.40% preferred (quar.) \$1.17 Philip Morris & Co. Ltd. common (quar.) 75	/2 .0 .c	2- 1 2- 1 2- 1 1-15	1-10 1-10 1-10 12-31	\$2.20 preferred (quar.)	55c \$1.25	2- 1 1-15	1-13 12-3 1-13
	Mojud Hosiery Co. (quar.) 25c Monmouth Park Jockey Club— Common viz (initial) 10c	2- 1 1-15 3- 7 2-28 1-15 12-28	3.90% preferred (quar.) 97½ 4% preferred (quar.) \$ Phillips-Jones Corp., 5% preferred (quar.) \$1.2 Phoenix Silk Corp. 4 Pillsbury Mills, Inc., \$4 pfd; (quar.) \$5	15 0c	2- 1 2- 1 2- 1 2-15	1-15 1-15 1-21 2- 1	Common Common Common Springfield Gas Light Co. (quar)	10c 10c	3-10 6-10 9-10 12-10 1-15	2-21 5-31 8-22 11-21
,	4.50% preferred (quar.) \$1.10 4.80% preferred (quar.) \$1.20 Monroe Loan Society, class A (quar.) 5c	2- 1 1-15 2- 1 1-15 2- 1 1-15 1-15 1- 2	American shares (interim) 71/2 Piper Aircraft Corp., 41/2 (conv. preferred (This payment clears all arreers) 413	%	1-15 2-21 1-15	1- 2 12-28 1- 2	Squibb (E. R.) & Sons— \$4 preferred (quar.)— \$4 preferred series A (quar.)— Standard Fire Insurance (N. J.) (quar.)—	\$1 \$1 50c	2- 1 2- 1 1-23	1-13 1-15 1-16
	5½% preferred (quar.) 34%c Montana Power Co., common (quar.) 35c \$6 preferred (quar.) \$1.50 Montgomery Ward & Co., common (quar.) 50c Extra \$1	3-1 2-27 1-28 1-7 2-1 1-12 1-15 12-10 1-30 1-7	Pittsburgh, Cincinnati, Chicago & St. Louis RR. (s-a) Pittston Company (quar.) 22	ic 50	2- 1 1-21 1-22	1-14 1-10 1- 8	Standard Fuel, 4½% preferred (quar.) Standard Gas. & Electric, \$6 pfd. (accum.) \$7 preferred (accum.) Standard Oil Co. (Ohio)	\$1.50 \$1.75	2- 1 1-25 1-25	1-15 12-31 12-31
	Stock dividend (One share of 5% redeemable preferred (\$10 par) stock for each share of common stock held)	12-31 12-29	Plymouth Cordage Co., common (increased)	2C 25	1-21	12-31 12-31 12-30	334% preferred A (quar.) Standard Pwr. & Light (Del.), \$7 pfd. (accum.) Standard Steel Spring Co., '4% pfd. (quar.) Stanley Brock, Ltd., class A (quar.) Class B (quar.)	93%c \$1.75 50c 15c 10c	1-15 2- 1 2- 1 2- 1 2- 1	12-20 1-15 1-18 1-14
	Montreal Telegraph Co. (quar.) 150c Morrell (John) & Company (quar.) 12½c Morrls Plan Corp. of America, com. (quar.) 5c \$2.25 preferred A (quar.) 56¼c Morrison-Knudsen Co. (stock dividend) 15%	1-15 12-15 1-30 1-10 2- 1 1-11 2- 1 1-11	\$4.70% preferred (quar.) 90 \$4.70% preferred (quar.) \$1.17 6% non-cum. partic. preferred (s.a.) 477	0c 1/2	2- 1 2- 1	12-31 1-12 1-12	Extra Preference (quar.) Extra	120c 130c 120c	2- 1 2- 1 2- 1 2- 1	1-1 1-1 1-1 1-7
	Motorola, Inc. (increased quar.) 62½c Extra 37½c Mount Diablo Co. (quar.) 2c Extra 2c	1-20 12-24 1-15 12-28 1-15 12-28 2-28 2-9 2-28 2-9	Prestice (G. E.) Mfg. Co. (increased quar.) Preston East Dome Mines, Ltd. (s-a) Price Brothers & Co. Ltd. com (vegr-and)	50 0c 4c	1-15 1-15 1-15 2- 1	12-20 12-31 12-15 1-14	Sterchi Brothers Stores, Inc. (quar.) Sterling Electric Motors, Inc. (quar.) Extra Stern & Stern Taytiles, Inc.	37½c 10c 5c	3- 7 1-15 1-15	2-21 12-31 12-31
	Mountain States Power Co., com. (quar.) 21c 5% preferred (quar.) 62½c Mountain States Telephone & Telegraph Co	I-31 1-15 1-21 12-31 1-21 12-31	Public Service Co. of Colorado, com. (quar.) 44% preferred (quar.) 4.20% preferred (quar.) \$1.06	5c 1/4 05	2- 1 3- 1 3- 1	12-26 1-15 2-15 2-15	4½% preferred (quar.) Stetson (John B.) Co., common (s-a) 8% preferred (s-a) Stewart-Warner Corp. (extra) Stop & Shop, Inc.—		4- 1 1-15 1-15 3- 8	3-17 12-31 12-31 2-15
	Quarterly	1-15 12-31 1-15 12-15 1-15 12-31 2-1 1-15	Queker Oats Co., 6% pfd. (quar.) \$1.5 Quarterly Distribution Shares 11 Quebec Power Co. (quar.) 12	2C 50 5C	1-25 2- 1 2-29 2- 5 2-25	1-18 1-11 2- 1 12-31 1-15	Stock dividend Strawbridge & Clothier, common Sun Oil Co., 4½% preferred A (quar.) Sunray Oil Corp. common (Aug.)	10% 25c \$1.12½ 30c	2-15 2-1 2-1 1-14	2-1 1-13 1-16 12-6
	New common (initial) 20c National Alfalfa Dehydrating & Milling Co.— 5% preferred (quar.) 62½c National Biscuit Co. common (cura) 62½c	2- 1 1-15 3- 1 2-14 1-15 12-14	\$3 conv. pfd. (entire issue called for redemption on Feb. 1 at \$55 per share plus this quarterly dividend)	5 c	2- 1	1-21	Superior Steel Corp. (quar.) Supertest Petroleum Corp., Ltd., new com.	50c 25c 140c 110c	1-20 2- 2 1-15 1-15	1-3 1-16 12-21 12-21
	National Chemical & Mig. Co. National City Bank of N. Y. (quar.)	1-15 12-31 2- 1 1-15 2- 1 1-16 3- 3 2-11	Reeves, MacDonald Mines, Ltd. (initial) 122 Reitman's (Canada), Ltd., common 122	5c	2-14 2- 1 2-15 2- 1	1-17 1-15 1-24 1-15	Extra 5% redeemable preferred (quar.) Sweets Co. of America, Inc.	\$40c \$10c \$\$1.25 25c	1-15 1-15 1-15 1-15	12-2 12-2 12-2 12-2 12-2
ŀ.	National Lock Co. (quar.) \$1.50 National Manufacturers & Stores Corp. Quarterly	1-15 12-31 2- 1 1-14 1-15 1- 5 1-15 1- 2	Extra Extra Reliance Electric & Engineering (quar.) Remington Rand Inc. (stock dividend)	0c	2- 1 1-22 1-22 1-31 1-29	1-15 1- 7 1- 7 1-19 12-12	Extra Teck Hughes Gold Mines Ltd Terminal Tower (Cleveland) Terre Haute Malleable & Mig. Corp.— Stock dividend Teys Fleetin County	25c 15c 25c	1-15 2- 1 1-14	12-2 12-1 1-4 12-2
	5% preferred (quar.) 62½c 5% preferred (quar.) 62½c 5% preferred (quar.) 62½c 5% preferred (quar.) 62½c	2-15 1-31 5-15 4-30 8-15 7-31	Revere Racing Association, Inc. 20 Rhodesian Selection Trust ordinary a3 Rice-Stix, Inc.	5c Oc Sd	1-25 1-15 3- 4	12-26 1- 2 1-31	Texas Power & Light, \$4 pfd. (quar.) \$4.56 preferred (quar.) Thatcher Glass Manufacturing Co.	\$1 \$1 \$1,14	2- 1 2- 1 2- 1	1-li 1-ll 1-ll
	National Low-bond series 8c National Speculative series 4c National Low-stock series 13c	1-15 12-31 1-15 12-31 1-15 12-31	7% 1st preferred (quar.) \$1.7% 1st preferred (quar.) \$1.7% 1st preferred (quar.) \$1.7% 2nd preferred (quar.) \$1.7%	75 75 : 75	4- 1 7- 1 10- 1 4- 1	3-15 6-15 9-15 3-15	\$2.40 convertible preference (quar.) Thermoid Co., \$2.50 preferred (quar.) Thomaston Cotton Mills— Quarterly	60c 62½c 25c	2-15 2- 1 4- 2	1-3i 1-1i 3-1i
	National Shares Corp. (Irreg.) 4c National Starch Products, Inc. \$1.40 preferred 35c	1-15 12-31 1-15 12-31 1-15 12-31 2- 1 1-31	Rich's Inc., common (quar.) 19 Extra 12½	75. ∶ 9c ₂c	7- 1 10- 1 1-25 1-25 1-25	6-15 9-15 1-15 1-15 1-15	Resumed Tobacco Products Export Corp. Tobacco Securities Trust Co., Ltd.— American deposit, receipts, ordinary (first)	25c 50c	3- 3 1-21 2-15	1-2 1-1 2
	National Steel Car, Ltd. (quar.) 350	1-15 12-15 1-15 1- 3 3-15 2-29 2- 1 1-15	River Brand Rice Mills (quar.) Riverside Cement Co., class A (accum.) Robbins Mills The common (accum.)	81 80 00	1-15 2- 1 3-15 1-30	1- 5 1- 4 3- 5 1-15	Toledo Edison Cc., common (quar.) 4.25% preferred (quar.) 4.56% preferred (quar.)	1.4286% 17½c	2-15 2-15 1-26 3- 1 3- 1	1-# 1- 1 2-# 2-#
	Neptune Meter Co., common (quar.) 3712c 60c New Bedford Gos & Florida Value 60c	1-24 1-10 2-15 2- 1 2-15 2- 1 1-15 12-31	Rochester American Insurance (N. Y.)— Quarterly Rochester Butten Co. (reduced)	oc Oc	1-30 1-15 1-15	1-15 12-20 1- 5	Year-end Towle Mig. Co. (quar.) Traders Building Association, Ltd	3c 4c 50c	2- 8 2- 8 1-15	12-3 12-3 1-4 1-
-	Special Special 12½c		Rockland Light & Power Co., common 15 4.65% preferred (quar.) \$1.1	ic:	2- 1	1-11	Extra Trane Co., new common (initial)	130c	1-15	1-1

lume 175 Number 5081 The	Commerc	ial and	Finar
Name of Company	Share Po	'nen · Ho iyable of	Rec.
Name of Company (assumerica Corp. (stock dividend)— (one share of Bank of America common one share of bank of America common one share sheld)————————————————————————————————————		1-31,	1-11
Name of Comp. (stock dividend)— Insamerica Corp. (s	5c 31¼c \$1.12½	1-15 1 1-15 1-15 1	2-31 1- 5 2-31
ng Sol Electric, Inc., 80c conv. pref.— ng Sol	20c	2- 1	
at \$17.50 per share plus 3 South La Salle Street—	62½c 35c	4- 1 1-15	3-20 1- 2
yille Corp. (quar.) ion Electric Co. of Missouri 450 preferred (quar.)	\$1.121/2	2-15 2-15	1-19 1-19
4 preferred (quar.) 3.70 preferred (quar.) 3.50 preferred (quar.)	92½c 87½c ‡25c	2-15 2-15 2- 1	1-19 1-19 1- 4
ion Gas Co., Ltd. (california (quar.)	50c *	2- 9 1-15	1-10
54.50 preferred (quar.) ited Bond & Share, Ltd. (S-a)	135c 125e	1-15	12-31 12-31
Solite issue called for this dividend. I st \$17.50 per share plus this dividend. South La Salle Street— your crid 150 preferred (quar.) 151 preferred (quar.) 152 preferred (quar.) 153 preferred (quar.) 154 constant Stores 155 preferred (quar.) 156 corps. 157 class B (extra) 158 class B (extra) 158 class B (increased quar.)	87½c ‡70c	2-1 2-29	1-15
itted Corps. itted Drill & Tool Corp. Class B (increased quar.) Class A (quar.) itted Pruit Co. (quar.) itted Pruit Co. (quar.) itted Shirt Distributors, Inc. itted Shoe Machinery, common (quar.) 6% preferred (quar.) S, Fidelity & Guaranty Co. (Balt.) Quarterly Quarterly Class A (stock dividend)	25c 15c 75c	2- 1 2- 1 1-15	1- 8 1- 8 12- 6
ited Shirt Distributors, Inc.	25c 62½c 37½c	1-15 2-1 2-1	1- 3
nette Michigan (quar.) 8. Fidelity & Guaranty Co. (Balt.) Quarterly S. Foil Co., class A (stock dividend) Class B (stock dividend) 8. Radiator Corp., common (quar.) 5. Stock dividend of 10% for 1952 to be Stock dividend of 10%	50c 20%	1-15 2- 1	12-26 1-15
S. Foil Co., class A	20%	2- 1 2- 1	1-15 1-17
S. Radiator Corp., common (quar.) Stock dividend of 10% for 1952 to be distributed quarterly. First distribution of 2½% will be paid on Feb. 1 to			r en
Stock dividend of the distribution of 212% will be paid on Feb. 1 to holders of record Jan: 17 6% preferred (quar.) 8. Shoe Corp. (quar.) 7% preferred (quar.) 10% convertible preferred (quar.) 11% Wal'paper, Inc. 4% pfd. (quar.) 11% preferred (qu	75c 50c	2- 1 1-15	1-17
S. Smelting & Relining Co.— 7% preferred (quar.)	87½c 10c	1-15 1-15 1-15	12-14 12-20 12-20
70c convertible preferred (quar.) nited Wal'paper, Inc., 4% pfd. (quar.) niversal Leaf Tobacco, common	50c 35c	1-15 2- 1 2- 1	12-28 1-16 1-15
licar Enterprises, 6% pld. A (Initial)————————————————————————————————————	12½c \$2	2- 1 2- 1 2- 1	1-17 1-17 1-15
The convertible prefetched hited Wal'paper, Inc. 4% pfd. (quar.) — niversal Leaf Tobacco, common lear Enterprises, 6% pfd. A (initial) — style prefetched (s-a) — style pre	- 60c) 25c	3- 3 1-31	2-21 12-31
rginian Rallway— 6% preferred (quar.) 6% preferred (quar.) 6% preferred (quar.)	37½c 37½c	2- 1 5- 1 8- 1	1-16 4-17
icking Corn		8- 1 3-14 1-20	
ulcan Detinning Co., 7% pfd. (quar.) yalker 'Hiram)-Gooderham & Worts, Ltd. Quarterly yarner Co. (quar.)	d. 75c	1-15	12-27
Varren Brothers Co., common (quar.)		1-15 1-15 2- 1	12-31 1- 3 1-22
		2- 1 2- 1	1-15 1-25
7ashington Gas Light Co., com. (quar.) \$4.25 preferred (quar.) \$4.50 preferred (quar.) 44.50 preferred (quar.) 44.50 preferred (quar.) 44.50 preferred (quar.) 45.50 preferred	\$1.12½ \$1.60 \$17½0	-2-11 1-15 1-17	1-25 12-31 1- 3
Vaterloo, Cedar Falls & Northern RR Veatherhead Co., \$5 preferred (quar.) Vest Kentucky Coal Co. (quar.)	\$1.25	1-15 2- 1	1- 2 1-10
Extra Vest Penn Power Co. 4½% preferred (quar.)	50c	2- 1	1-10
4.20% preferred (quar.)	\$1.02 1/2	1-15 1-15	12-20 12-20 1-31
Vestern Canada Breweries, Ltd	_1 1\$1	3+ 1 1-15 1-15	12-14 12-14
Class A (quar.) \$1.40 preferred (quar.) Vestern Insurance Securities— Class A (acoum.)		1-15 2- 1	12-14
Vestern Life Insurance Co	30c	2-15 2-15	12- 7 12- 7
Vestern Pacific Railroad Co. 5% preferred A (quar.)	\$1.25	2-15	2- 1
Western Tablet & Stationery Corp.— Common (increased) 5% preferred (quar.)		1-15 4- 1	12-27 3-14
Western Union Telegraph, cl. A (increase Westminster Paper Co., class A (quar.) Class B (quar.)	12½c	1-15 1-31 1-31	12-21 1- 9 1- 9
Wheeling-& Lake Erie Ry., com. (quar.) 4% prior lien (quar.)	\$1.43%	2- 1 2- 1	1-18 1-18
White Mctor Co. (stock dividend) White Sewing Machine, common (reduced \$2 prior preferred (quar.)	1)_ 25c	1-24 2- 1 2- 1	1-10 1-19 1-19
Whitehead Brothers Rubber (quar.)	15c	2-15 1-16	2- 1
Whiting Corp. (quar.) Stock dividend Wichita River Oil Corp.	200	3- 1 1-15	2- 1 12-31
Wichita Union Stock Yards Co.— 4% preferred (s-a) Wicox Oil Co. (quar.)	\$2 \$2 25c	1-15 2-21	1-10 1-28
Winnipeg Electric Co. common	\$2.50 160c	2-15 1-15	2- 1 11-30
Winters & Crampton Corp. (quar.) Wisconsin Electric Power Co.— 6% preferred (quar.)	15c	2-15	1-21
Wood, Alexander, Ltd., common (quar. Wysong & Miles Co.	\$1.50) ‡15c 10c	1-31 1-15 2-15	
6% convertible preferred (quar.)	37½c	1-31	1-10
6% convertible preferred (quar.) York Corp.	37½c	7-31	4-10 7-10 3-14
Zellers, Ltd., common	50c	2- 1	1-15 1-2 1-2
5% preferred (quar.)	131 /4 c	> 2- 1	· 1- 2
Zion's Co-operative Mercantile Institute— Special Transfer books not closed for this divi	\$1	1-15	1-
	nend	4 5	

Transfer books not closed for this dividend.

Payable in U. S. Funds, less 15% Caradian non-residents' tax.

1Payable in Canadian funds, tax deductible at the source. Non
resident tax 15%; resident tax 7%.

Less British income tax.

Less British income tax.

Corrected payment or holders of record dates are reported here

Previous published dates were incorrect.

General Corporation and Investment News

(Continued from page 10)

Warner Bros. Pictures, Inc.—To Buy Stock-

Warner Bros. Pictures, Inc.—To Buy Stock—
Harry M. Warner, President, on Dec. 31 stated that consideration be being given to the appropriation of approximately \$15,000,000 to be used for the purchase by the company of approximately 1,000,000 shares pursuant to invitations to tender stock to be mailed to stockholders shortly after the annual meeting on Feb. 19.

Between Feb. 20, 1951 and July 3, 1951, 136,300 shares of common stock were purchased by the company on the New York Stock Exchange at a cost of \$1,685,000. Pursuant to the invitation to tender stock sent to all stockholders on July 17, 1951, 1,015,915 shares of common stock were purchased at a cost of \$15,000,000.

The company may acquire additional shares of common stock from time to time through purchases on the New York Stock Exchange or other recognized stock exchanges.

New Plan of Reorganization Deemed Necessary-

New Plan of Reorganization Deemed Necessary—

The directors adopted a plan of reorganization dated Jan. 11, 1951 which was approved by the stockholders at their annual meeting on Feb. 20, 1951. The purpose of this plan was to effect the divorcement of the company's theatre assets located in the United States from its production and distribution assets by April 4, 1953, in compliance with the requirements of the Consent Judgment, and the plan reflected the judgment of the board as to existing conditions and conditions that might exist when such divorcement should actually be effected.

Since the adoption of the plan, changes have taken place in the motion picture industry and in this company's business, including the sales of theatres and other properties, and the acquisition of its common stock, and additional changes will undoubtedly occur prior to the date of divorcement. In the future is will be necessary to negotiate changes in the bank commitments with respect to the allocation and assumption of the bank loan on the effective date of the reorganization. Furthermore, the Revenue Act of 1951, which became law on Oct. 20, 1951, contains a new section commonly called the "spin-off" section, relating to tax free reorganizations. The plan of reorganization provided for a "split-up" into two new companies and the dissolution of this company, which was the only effective plan of reorganization which the Internal Revenue Bureau would then approve as tax free. It may prove beneficial to take advantage of the new "spin-off" provision which would not require the dissolution of this company.

Under all the circumstances, the directors are convinced that a new plan of reorganization will be necessary. Such new plan has

ion of this company.

Under all the circumstances, the directors are convinced that a new plan of reorganization will be necessary. Such new plan has not been prepared but at the appropriate time, in the light of conditions then existing, the board will adopt a new plan of reorganization and will recommend it to the stockholders for their approval, which plan will be in conformity with the Consent Judgment or such modifications thereof as may then be in effect.

FINANCIAL SUMMARY FOR YEARS ENDED AUGUST 31

	1301	1330
	\$	\$
Film rentals, theatre admissions, sales	116,909,000	126,944,000
Profit, net, on sales of capital assets	1,189.000	1,461,000
Prov. for Fed. taxes on income (current year)_	9,100,000	6,300,000
Net profit		10,271,000
Common shares	5,619,785	6,997,300
Net profit per share	\$1.67	\$1.46
Dividends paid per share	\$1.00	\$1.00
Book value per share	\$20 69	\$18.60
Cash at August 31	\$20,556,000	\$20,433,000
U. S. Government securities	9,238,000	18,912,000
Current assets less current liabilities	30,248,000	44,808,000
Funded debt maturing after one year	8,061,000	11,102,000
Net worth (book value)	116,277,000	130,162,000
*After deducting stock acquired by company.		721.

Warner-Hudnut, Inc.-Preemptive Right Limited-

The stockholders on Jan. 10 approved a proposal to limit the pre-emptive right of holders of its common stock to shares hereafter issued and sold for cash. This action was taken in connection with the exchange offer currently being made for shares of The Maltine Co. The stockholders also approved the granting of an option to purchase 10,000 shares of common stock and a change in the date of the annual meeting from the fourth Tuesday in January to the second Tuesday in May.—V. 175, p. 50.

Washington Water Power Co.-Seeks Bank Loans

Washington Water Power Co.—Seeks Bank Loans—
The company has applied to the SEC for authorization to make bank borrowings of \$40,000,000. Under a credit agreement with Guaranty Trust Co. of New York, Mellon National Bank & Trust Co. of Pittsburgh, and Seattle-First National Bank & Trust Co. of Pittsburgh, and Seattle-First National Bank, Spokane, the amount of the loan commitment is \$40,000,000 to Sept. 30, 1952, and \$25,000,000 thereafter and to June 30, 1953. Under an earlier agreement, the company had borrowed \$20,320,000 up to Dec. 31, 1951; and it proposes to exchange all its presently outstanding notes for notes issued under the new agreement. The notes are to bear 3% interest. Proceeds of the proposed borrowing will be used to finance temporarily, in part, the company's construction program. The need for additional cash arises because of the iscreases in the cost of Washington's construction program over the original estimated cost. Washington represents that it proposes to take the first step toward a permanent financing program in 1952 at which time a substantial amount of mortgage bonds will be jasued and the bank loans at that time will be substantially reduced.

The SEC has given interested persons until Jan. 14, 1951 to request

The SEC has given interested persons until Jan. 14, 1951 to request a hearing upon the application.—V. 174, p. 2552.

Wellington Fund, Inc.—\$45,623,000 Sales in 1951-

The corporation on Jan. 11 reported that gross sales of shares to the public in 1951 amounted to \$45,623,000, or at the rate of upwards of \$3,800,000 monthly. The total number of shareholders on Dec. 31, 1951 reached an all-time high of more than 75,000, as compared with 61,000 at the close of the preceding year. The number of Wellington Fund shares outstanding totaled 3,687,000 at the end of 1951, an increase of 1,567,000 over the number outstanding on Dec. 31, 1950.—V. 174, p. 1408.

West Penn Electric Co.—Registers With SEC

The company on Dec. 28 (not Dec. 27) filed a registration statement with the SEC covering 440,000 additional shares of its no par common

The shares are to be offered for subscription by holders of outstanding stock on the basis of one new share for each eight shares held The shares are to be offered for subscription by holders of oritstanding stock on the basis of one new share for each eight shares held on the record date (to be fixed later). The company proposes to determine the offering price; the offer is to be underwritten and the company proposes to select the purchasers of any unsubscribed stock at competitive bidding. The price to stockholders will also be the price at which unsubscribed shares will be purchased. The company may acquire not in excess of 44,000 shares for stabilization purchasers, which also will be offerd for sale at competitive bidding.

The company proposes to acquire additional shares of the common stock of Monongahela Power Company (\$2,500,095), The Potomad Edison Company (\$2,500,000), and West Penn Power Co. (approximately \$57,600,000), which transactions are to be the subject of subsequent flings with the SEC.

The SEC has issued an order giving interested persons until Jan. 21, 1952, to request a hearing upon the above-mentioned common stock financing proposal.

9 x x x		
CONSOLIDATED STATEMENT OF 1	EARNINGS	
12 Months Ended October 31-	1951	1950
Subsidiary Companies:		Neer radioses
Total operating revenues		
Operating expnses	65,132,127	61,974,632
Pederal taxes on income	13,150,250	9,574,700
Operating income	\$20,731,460	\$20,602,318
Non-operating income	544,590	730,225
Gross income	\$21,276,050	\$21 332 543
Total income deductions	8,264,726	
Bal. of inc. applic. to com. stocks owned by		
The West Penn Electric Company	\$13,011,324	\$13,209,042
West Penn Electric Co.:		
Admin. & fiscal expenses & general taxes		
(less miscellaneous income)	\$685,795	
Federal taxes on income	532,000	
Interest on long-term debt	1,275,693	1,303,625
Miscellaneous	12,655	60,401
	A10 FOE 101	610 000 074
Consolidated net income	910,505,181	2 200 000
Common shares outstandingEarnings per common share	3,520,000	3,200,000
Earnings per common share	\$2.98	\$3.38
1. 1.1. p. 2002.		100

Western Auto Supply Co. (Mo.)—December Sales-

Period End. Dec. 31— 1951—Month—1950 1951—12 Mos.—1950 tles ______ \$15,561,000 \$16,421,000 \$160,068,000 \$156,093,000 -V. 174, p. 2361.

Western Montana Exploration & Development Co., Missoula, Mont.—Files With SEC—

The company on Jan. 4 filed a letter of notification with the SEC covering 400,000 shares of capital stock to be offered at 25 cents per share, without underwriting. The proceeds are to be used to construct mine buildings and purchase mill.

Western Ry, of Alabama-Earnings-

western ky. of A	apama—L	armings-		A
November— Gross from railway—— Net from railway——— Net ry. oper. income——	1951	1950	1949	1948
	\$4,099,565	\$431,369	\$326,513	\$380,750
	1,398,590	145,119	61,078	75,383
	790,269	70,880	21,516	30,097
From Jan. 1— Gross from railway—— Net from railway——— Net ry. oper. income—— W. 174, p. 2361.	43,640,093	3,932,365	3,708,653	4,131,598
	12,824,225	916,425	652,534	889,034
	7,454,142	394,711	264,352	407,495

(J. O.) Whitten Co., Inc., Winchester, Mass.—Files-

The corporation on Jan. 4 filed a letter of notification with the SEC covering 100,000 shares of common stock to be offered at par (82 per share), without underwriting. The proceeds are to be used for working capital.

William Penn Gas Co., Inc.—Stock Offered—Tellier & Co. on Jan. 5 publicly offered "as a speculation" 1,999,-000 shares of common stock (par 1 cent) at 15 cents per share. For further details, see V. 175, p. 50. at 15 cents per

Willys-Overland Motors, Inc.—Produ Aircraft Forgings to Break Bottleneck— -Producing Aluminum

Alteralt Forgings to Break Bottleneck—

A \$14,000,000 aluminum forging plant has been placed in operation in Erie, Pa., by this corporation in a major effort to break the "bottleneck" in vital aircraft parts for the defense production program, it was announced on Jan. 7.

The plant, idle since World War II, was leased by the Federal Government in mid-summer to Willys-Overland, which has just completed five months of intensive reactivation, Raymond R. Rausch, Vice-President, said.

Vice-President, said.

The Erie plant is the third largest aluminum forging plant in the nation, with a battery of 27 drop-forge hammers, ranging in capacity from 750 to 20,000 pounds, Mr. Rausch said. This plant, coupled with Willys-Overland's Toledo drop-forge division, gives the company facilities for producing more than 48,000,000 pounds of aluminum and steel forgings annually for national defense use, he pointed out.

Full production in the plant, which has an estimated capacity of 15,000,000 pounds of aluminum forgings annually, is dependent on the availability of sufficient die blocks and raw material, Mr. Rausch declared.

with a backlog of contracts already totaling several million dollars. With a backlog of contracts already totaling several million dollars. Wr. Rausch revealed Willys-Overland has been granted special dispensation to receive a working inventory of 600,000 pounds of aluminum, first shipments of which are expected to arrive during January.—V. 174, pp. 1639 and 2460.

Wisconsin Central Airlines, Inc.—Franchise Extended.

In a precedent-making decision announced on Jan. 5, the Civil Aeronautics Board in Washington extended the franchise of this corporation for five years and granted the company extensive new routes to North Dakota and additional cities in Minnesota and Wisconsin. With the new routes, Wisconsin Central becomes the third largest of the 18 local service airlines in the United States, Francis M. Higgins, President, stated.

stated.

Fullowing the recommendation of the Board's Examiner, Warren E. Baker, who conducted the hearing, the Civil Aeronautics Board issued its decision to become effective Feb. 10, and running to Sept. 30, 1955. The company's present system is 1,527 unduplicated miles and the new extensions of 904 miles brings the system total to 2,431 miles.

new extensions of 904 miles brings the system total to 2,431 miles. Mr. Higgins could not predict the exact date new segments of the operation would be activated. This, he said, would depend upon the availability of additional aircraft, acquiring radio and navigational equipment, adequacy of airports at the new cities, and securing and training additional personnel. He said he hoped to have most of the system in operation by early summer.—V. 174, p. 2236.

Wisconsin Central Ry.—Earnings-

November—	1951	1950	1949	1948
Gross from railway	\$2.846.527	\$2,523,175	\$2,031,474	\$2,342,028
Net from railway	613,493	803,153	516,268	813,114
Net ry. oper, income	336,430	399,642	225,217	343,802
From Jan. 1-				
Gross from railway	28,653,524	27,254,371	24,202,416	27,395,200
Net from railway	5,701,972	7,861,951	5.055,065	,7,771,297
Net ry. oper. income	2,233,221	3,503,963	2,075,175	3,622,585
W 174 - n 2361				

(F. W.) Woolworth & Co.-December Sales-

Harris M. McLaughlin has been elected President, it was announced on Jan. 1.

He was formerly Vice-President of the California Bank of Los Angeles and previous thereto served as President of Chicopee Mills, Inc.

—V. 171, p. 398.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

Bond Sale—The \$165,000 re-funding bonds offered on Jan. 8 -v. 174; p. 2501—were awarded to Sterne, Agee & Leach, of Birmingham, and Thornton, Mohr & Co., of Montgomery Fointly by Co., of Montgomery, jointly, at a met interest cost of about 2.60%.

ARIZONA

Maricopa County Sch. Dist. No. 38 (P. O. Phoenix), Ariz.

Bond Sale-The \$212,000 school bonds offered on Jan. 3—v. 174, p. 2140—were awarded to Henry Dahlberg & Co., of Tucson, at a net interest cost of about 2.88%.

Pima County Sanitary Dist. No. 1 (P. O. Tucson), Ariz.

Bond Offering—Wayne Sanders, Secretary of Board of Directors, will receive sealed bids until 8 p.m. (MST) on Jan. 17 for the purchase of \$150,000 sewage sys-tem bonds. Dated Jan. 1, 1949. Due on July 1, 1968. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

Yuma County, Yuma Union High School District (P. O. Yuma), Ariz.

Bond Offering—R. L. Odom Clerk of Board of County Supervisers, will receive sealed bids until 2 p.m. (MST) on Feb. 4 for the purchase of \$1,393,000 school bonds. Dated Jan. 1, 1952. Due on July 1 from 1953 to 1972 inclusive. Interest J-J. Legality clusive. Interest J-J. Legality approved by Gust, Rosenfeld, Divelbess, Robinette & Linton, of Phoenix.

CALIFORNIA

California (State of)
Bond Sale—The \$50,000,000
Bonds offered on Jan, 9—v. 174,
p. 2593—were awarded to a syndicate composed of the Bank of
American National Trust & Savings Association, of San Francisco,
National City Bank, Chase National Bank, Blyth & Co., all of
New York City, First Boston
Corp., Harriman Ripley & Co.,
Inc., Harris Trust & Savings
Bank, of Chicago, C. J. Devine &
Co., Goldman, Sachs & Co., Glore,
Forgan & Co., Mernill Lynch,
First, National Bank of
Co., of San Francisco, Firedinal Bank, of
Los Angeles, California Bank, of
Los Angeles, Dean Witter & Co.,
of San Francisco, William &
R. Statas & Co., of Iva, Viria, Savings Sarvandes & Co., of San Francisco, William &
Stats & Co., of San Francisco, William &
R. Statas & Co., of San Francisco, William &
Burr, A. C. Allyn & Co., all of
New York City, Iris, Hall &
Co., Harris, Hall &
Co., of San Francisco, Barry, Harris, Hall &
Co., of Co., of San Francisco, Barry, Aug. 1 from 1968 to 1972 inclusive.

Equitable Securities Corp., Reynolds & Co., of New York City, J.
Barth & Co., of San Francisco, Barry, A. C., all of
New York City, Harris, Hall &
Co., Haller, Bruce & Co., of San
Francisco, Barry, A. C., all of
New York City, Trust Co.,
of San Francisco, Barry, San Glows, San Eriancisco, Barry, A. C., all of
New York City, Trust Co.,
of Co., G. H., Walker & Co., and
New York City, Trust Co.,
of Co., G. H., Walker & Co., of San
Francisco, Barry, A. C., all of
New York City, Trust Co.,
of Co., G. H., Walker & Co., and
Co., G. H., Walker & Co., and
Co., G. H., Walker & Co., and
Co., G. H., Walker & Co., and
Co., G. H., Walker & Co., and
Co., G. H., Walker & Co., and
Co., G. H., Walker & Co., and
Co., G. H., Walker & Co., of Memphis,
Co., of Chicago, F. S. Smithers
Co., G. G., H., Walker & Co., of Memphis,
National Age of Voltanial Rev.
Co., G. H., Walker & Co., of Memphis,
National Age of Voltanial Rev.
Co., G. G. H., Walker & Co., of Memphis,
National Age of Voltanial Rev.
Co., G. G., Orden National Rev.
Co., G. G., C. H., Walker & Co., of Me California (State of)
Bond Sale—The \$50,000,000
bonds offered on Jan. 9—v. 174,

City, Shaffer, Necker & Co., of from 1953 to 1972 inclusive. In-Philadelphia, A. M. Kidder & terest M-S.

Co., of New York City, Stein Bros. & Boyce, of Baltimore, Fol-City, Shaffer, Necker & Co., of Philadelphia, A. M. Kidder & Co., of New York City, Stein Bros. & Boyce, of Baltimore, Folger, Nolan, Inc., of Washington, D. C., Courts & Co., of Atlanta, Julien Collins & Co., of Chicago, Field, Richards & Co., of Chicago, Hayden, Miller & Co., of Cleveland, Cruttenden & Co., of Cleveland, Robert Winthrop & Co., of New York City, National City Bank, of Cleveland, National Bank of Commerce, of Seattle, Detmer & Co., McCormick & Co., william Blair & Co., all of Chicago, Milwaukee Co., of Milwaukee, Burns, Corbett & Pickard, Inc., of Chicago, H. V. Sattley & Co., of Detroit, Northwestern National Bank, of Minneapolis, Fulton, Reid & Co., of Cleveland, R. D. White & Co., of Cleveland, Rockland-Atlas National Bank, of Boston, Bosworth, Sullivan & Co., of Cleveland, Peoples tional Bank, of Boston, Bosworth, Sullivan & Co., of Denver, Prescott & Co., of Cleveland, Peoples National Bank, of Charlottesville, Gregory & Son, of New York City, Ginther & Co., of Cleveland, Foster & Marshall, of Seattle, Sills, Fairman & Harris, of Chicago, Wagenseller & Durst, of Los Angeles, J. B. Hanauer & Co., Taylor & Co., both of Beverly Hills, A. G. Edwards & Sons, of St. Louis. Wurts. Dulles & Co. of St. Louis, Wurts, Dulles & Co., of Philadelphia, Stone & Youngberg, Davis, Skaggs & Co., both of San Francisco, Seasongood & Mayer, Weill, Roth & Irving Co., San Francisco, Seasongood & Mayer, Weill, Roth & Irving Co., Doll & Isphording, Inc., all of Cincinnati, Continental National Bank & Trust Co., of Salt Lake City, Kenower, MacArthur & Co., of Detroit, Stubbs, Smith & Lombards

(P. O. Los Angeles), Calif.

Bond Offering—Harold J. Ostly County Clerk, will receive sealed bids until 9 a.m. (PST) on Jan. 13 the purchase of \$1,494,000 school bonds, as follows:

\$700,000 Pomona City School Dis-trict bonds. Dated May 1, 1951. Due on May 1 from 1953 to 1971 inclusive.

200,000 Rivera School District bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1954 to 1974 inclusive.

594,000 Covina Union High Sch. District bonds. Dated Feb. 1, 1952, Due on Feb. 1 from 1954 to 1973 inclusive.

os Angeles County Sch. Dists. (P. O. Los Angeles), Calif.

Bond Sale - The \$1,850,000 Whittier Union High School District bonds offered on Jan. 8-v. 174, p. 2593—were awarded to a 174, p. 2593—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, Weeden & Co., J. Barth & Co., Heller, Bruce & Co., Dean Witter & Co., all of San Francisco, Paine, Webber, Jackson & Curtis, of Chicago, Merril Lynch, Pierce, Fenner & Beane, First of Michigan Corporation, both of New York City, Schwabacher & Co., of San Franporation, both of New York City, Schwabacher & Co., of San Francisco, Hill Richards & Co., of Los Angeles, Lawson, Levy & Williams, Stone & Youngberg, H. E. Work & Co., all of San Francisco, Stern, Frank, Meyer & Fox, Fred D. Blake & Co., both of Los Angeles, and C. N. White & Co., of Oakland, as 2s, at a price of 101.04, a basis of about 1.90%.

mento Municipal Utility Dist. (P: O. 2101 K Street, Sacramento), Calif.

Bond Sale-The \$600,000 tric system power of 1938, series E bonds offered on Jan. 8—v. 174, p. 2593—were awarded to the American Trust Co., of San Francisco, and the Harris Trust & Savings Bank, of Chicago, jointly, at a net interest cost of about 1.44%, as follows:

\$60,000 2s. Due on Aug. 1, 1953. 240,000 1¼s. Due on Aug. 1 from 1954 to 1957 inclusive.

300,000 11/2s. Due on Aug. 1 from 1958 to 1962 inclusive.

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

Bond Sale-The \$50,000 building bonds offered on Jan. 7-v. 174, p. 2501-were awared to the Bank of America National Trust & Savings Association, of San

San Luis Obispo, Calif.

Bond Sale—The \$67,702.33 improvement, series U bonds offered on Jan. 7—v. 174, p. 2593—were awarded to Hannaford & Talbot, of San Francisco, as 3s, and $3\frac{1}{2}$ s, at a price of 100.10.

Sanitation Dists., Orange County (P. O. Santa Ana), Calif.

Bond Offering—Ora Mae Merritt, Secretary of Board of Directors, will receive sealed bids until 8 p.m. (PST) on Jan. 23 for the purchase of \$8,308,000 sewer system bonds, as follows:

\$2,644,000 County Sanitation Dis-trict No. 1 bonds. Due on Aug. 1 from 1952 to 1989 inclusive. 1,644,000 County Sanitation District No. 2 bonds. Due on Aug. 1 from 1952 to 1988 inclusive. 1,364,000 County Sanitation Dis-trict No. 3 bonds. Due on Aug. 1 from 1952 to 1990 inclusive. 796,000 County Sanitation District No. 5 bonds. Due on Aug. 1 from 1952 to 1990 inclusive

912,000 County Sanitation Dis-trict No. 6 bonds. Due on Aug. 1 from 1952 to 1987 inclusive. 488,000 County Sanitation Dis-trict No. 7 bonds. Due on Aug. 1 from 1952 to 1988 inclusive

460,000 County Sanitation District No. 11 bonds. Due on Aug. 1 from 1952 to 1939 inclusive.

The bonds are dated Aug. 1, 1951. Interest F-A. Legality approved by O'Melveny & Myers, of Los Angeles.

Ventura County (P. O. Ventura), California

Bond Sale—The \$1,250,000 hospital bonds offered on Jan. 8—v. 174, p. 2501—were awarded to the National City Bank, of New York City, and William Blair & Co., cf Chicago, jointly, at a price of 100.07, a net interest cost of about 1.72% as follows: 1.72%, as follows:

\$240,000 4s. Due on Feb. 1 from 1953 to 1955 inclusive.

640,000-1½s. Due on Feb. 1 from 1956 to 1963-inclusive.

370,000 134s. Due on Feb. 1 from 1964 to 1968 inclusive,

COLORADO

University of Colorado (P. O. Boulder), Colo.

Bond Sale-The \$1,650,000 Student Memorial Center Revenue bonds offered on Jan. 5-v. 174, p. 2593-were awarded to Boettcher & Co., of Denver, and Associates, as 31/4s, 31/2s and 33/4s.

CONNECTICUT

Cheshire (P. O. Cheshire), Conn.
Bond. Sale—The \$1,200,000 high
school bonds offered on Jan. 9—
v. 175, p. 87—were awarded to a v. 175, p. 87—were awarded to a syndicate composed of the Harris Trust & Savings Bank, of Chicago, Wood, Struthers & Co., of New York City, Chas. W. Scranton & Co., of New Haven, and Rand & Co., of New York City, as 1.80s at a price of 100.30, a basis of about 1.76%.

Hamden (P. O. Hamden), Conn. Bond Sale — The \$1,665,000 bonds offered on Jan. 8—v. 174 p. 2593—were awarded to a syndicate composed of the First Boston Corp., Wood, Struthers & Co., of New York City, and Cooley & Co., of Hartford, as 134s, at a price of 100.34, a basis of about 1.70%.

DELAWARE

Georgetown Special Sch. Dist., Del.
Bond Offering — Henry G.
Graves, President of Board of
Education, will receive sealed
bids until 3 p.m. (EST) on Jan. 22
for the purchase of \$491,500
school-1952 bonds. Dated Feb. 1,
1952. Due on Feb. 1 from 1953 to
1977 inclusive. Interest F-A. Legality approved by Reed, Hoyt &
Washburn, of New-York City.

FLORIDA ...

Flagler Beach, Fla.

Bond Offering—S. L. Nickell.

Town Clerk, will receive sealed bids until 2:30 p.m. (EST) on Jan. 22 for the purchase of \$155,000 water revenue-1951 bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1956 to 1976 inclusive. The bonds are callable. Interest A-O. Legality approved by Mitchell & Per-shing, of New York City.

Ocala, Fla.

Certificate Sale—The \$350,000 electric revenue certificates offered on Jan. 8—v. 174, p. 2593—were awarded to B. J. Van Ingen & Co., of New York City, at a price of 100.01, a net interest cost of about 2.23%—as follows: of about 2.23%, as follows:

\$63,000 3s. Due on Dec. 1 from 1952 to 1956 inclusive. 287,000 2.20s. Due on Dec. 1 from 1957 to 1971 inclusive.

GEORGIA

Griffin, Ga. Certificate Sale—The \$2,500,000 Certificate Sale—The \$2,500,000 water and sewerage revenue anticipation-1952 certificates offered on Jan. 8—v. 174, p. 2593—were awarded to a syndicate composed of the Robinson-Humphrey Co., Inc., of Atlanta, First of Michigan Corporation, of New York City. Courts & Co., Clement A. Evans & Co., both of Atlanta, Johnson, Lane, Space & Co., of Savannah, J. H. Hilsman & Co., Byron Brooke & Co., J. W. Tindall & Co., Wyatt, Neal-& Waggoner, all of Atlanta, J. M. Dain & Co., of Minneapolis, Rand & Co., of New Atlanta, J. M. Dain & Co., of New Minneapolis, Rand & Co., of New York City, and Norris & Hirsh-berg of Atlanta, at a price of par, a net interest cost of about 3.09%, as follows:

\$360,000 4s. Due on Jan. 1 from 1954 to 1960 inclusive. 430,000-234s. Due n Jan. 1 from 1961 to 1966 inclusive. 1,701,000 3.10s. Due on Jan. 1 from 1967 to 1982 inclusive.

HAWAII

Honolalu (City and County), Hawaii

Bond Sale—The \$1,200,000 sew-er, series I bonds, offered on Jan-10—v. 174, p. 2593—were awarded

a syndicate composed of Phelps, a syndicate composed of Frierps, nn & Co., Blair, Rollins & Co., Paine, Webber, Jackson & Paine, Mebber, Jackson & rits, and Hornblower & Weeks, c., Paine, of New York City, at a price 100.02, a net interest cost of 12.30%, as follows:

1957 to 1961 inclusive. 180,000 2s. Due on Jan. 15 from 1962 to 1971 inclusive. 1902 to 1311 metasave. 15 from 80,000 21/4s. Due on Jan. 15 from 1972 to 1981 inclusive.

IDAHO

Owyhee and Canyon Counties
Joint Class A Sch. Dist.
No. 370 (P. O. Homedale), Idaho
Bond Offering Wilbs

- Wilbur Bond Offering — Wilder & Co., of Louisville, and Point & Co., of Cincinnati, at a price of par, a net interest cost of about 3,90%, as follows:

or the purchase of \$185,000 thool bonds. Legality approved pershing, Bosworth, Dick & 307,000 4s. Due on Oct. 1 from 1953 to 1964 inclusive. y Pershing, Bosw awson, of Denver.

INDIANA

bus Township, Sch. Twp. Columbus Township, Sch. 1 wp. (P. O. Columbus), Ind.
Bonds Not Sold — The bids reeived for the \$120,000 building52 bonds offered on Jan. 9—v.
74, p. 2501—were rejected.

Culver, Ind.
Bond Offering—Wm. R. Eastrday, Town Clerk-Treasurer, will
eceive sealed bids until 2 p.m.
CST) on Jan. 22 for the purchase CST) on Jan. 22 lot the futchase f \$415,000 sewage works revenue onds. Dated Feb. 1, 1952. Due on uly 1, 1954 to Jan. 1, 1992. The onds maturing on July 1, 1959 nd thereafter are callable. Interest J-J. Legality approved by loss, McCord, Ice & Miller, of Interestalian. ianapolis.

Indianapolis, Ind.
Warrant Sale — The \$2,195,000 varrants offered on Jan. 10—v. 75, p. 87—were awarded to a synicate composed of the Indiana lational Bank, American National Bank, Fletcher Trust Co., Iniana Trust Co., and the Merhants National Bank, all of Indiana in the state of the napolis, at 11/2%.

Kankakee Township (P. O. Rolling Prairie), Ind.

Bond Offering—Glenn Fail, ownship Trustee, will receive caled bids until 2 p.m. (CST) on 20 for the purchase of 125 an 30 for the purchase of \$135,-00 building-1952 bonds, as fol-

59,000 School Township bonds. Due on July 1,1953 to Jan. 1, 1968.

76,500 Civil Township bonds, Due on July 1, 1953 to Jan. 1, 1968.

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

Marion County (P. O. Indianapolis), Ind.

Warrant Offering — Roy T. ombs, County Auditor, will recive sealed bids until 10 a.m. CST) on Jan. 14 for the purchase 1 \$550,000 Welfare Fund temporty loan warrants. Dated Jan. 15, 932. Due on June 15, 1952. Legaly approved by Ross, McCord, ce & Miller, of Indianapolis.

Vanderburgh County (P. O. Evansville), Ind.
Bond Offering—John A. Ellert,
County A u d i t o r, will receive
sealed bids until 10 a.m. (CST)
on Jan. 15 for the purchase of
80,000 equipment-1952 b o n d s.
Dated Feb. 1, 1952. Due on July
1, 1953 to Jan. 1, 1961. Interest
J-J. Legality approved by Ross,
McCord, Ice & Miller, of Indianpolis.

KANSAS

Bond Sale—The issue of \$25,00 Veterans Memorial building Don't veterans Memorial building bonds was purchased by the Coldwater National Bank and the Peoples State Bank, of Coldwater, on Dct. 1 from 1952 to 1961 inclusive.

Barre, Mass.

Bond Sale—The \$300,000 bonds offered on Jan. 8—v. 175, p. 87—were awarded to Tyler & Co., of Boston; as 1.80s, at a price of 100.15, a basis of about 1.78%.

KENTUCKY

Hopkinsville, Ky.
Bond Sale—The \$60,000 general refunding bonds offered on Jan. 8
—v. 175, p. 87—were awarded to J.
J. B. Hilliard & Son, of Louisville, at 103.40.

Paris, Ky.
Bond Sale—The \$750,000 indus om trial building revenue bonds offered on Jan. 8—v. 174, p. 2502—were awarded to a syndicate composed of W. L. Lyons & Co., Almstedt Bros., Bankers Bond Co., all of Louisville, W. E. Hutton & Co., of Cincinnati, Security & Bond Co., of Lexington, Stein Bros. & Boyce, of Louisville, Fox, Reusch & Co., of Cincinnati, O'Neal, Alden & Co., of Cincinnati, O'Neal, Alden & Co., of Cincinnati, and Pohl & Co

307,000 4s. Due on Oct. 1965 to 1971 inclusive.

LOUISIANA

Beauregard Parish Sch. Dist. No. 7
(P. O. De Ridder), La.

Bond Sale — The \$30,000 school bonds offered on Jan. 8—v. 174, p. 2237—were awarded to Barrow, Leary & Co., of Shreveport, at a net interest cost of about 2.21%.

Napoleonville, La.

Bond Sale—The \$220,000 bonds offered on Dec. 28—v. 174, p. 2405—were awarded to Scharff & Jones, of New Orleans, at interest cost of about 3.23%.

Rapides Parish, Forest Hill School
District No. 16 (P. O.
Alexandria), La.
Bond and Certificate Offering—

E. S. Aiken, Secretary of Parish School Board, will receive sealed bids until noon (CST) on Feb. 6 for the purchase of \$115,000 bonds and certificates, as follows:

\$27,000 certificates of indebtedness.

88,000 school bonds. MAINE

Augusta, Me.

Note Sale — The \$350,000 notes offered on Jan. 10—v. 175, p. 87
—were awarded to the Second National Bank, of Boston, at 1.13%, discount.

Lewiston, Me.

Bond Offering—Adrien O. Ancil, City Treasurer, will receive sealed bids until p.m. (EST) on sealed bids until 5 p.m. (ES1) on Jan. 15 for the purchase of \$490,-000 Garcelon School and Public School Improvement bonds. Dated Jan. 15, 1952. Due on Jan. 15 from 1953 to 1972 inclusive. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

South Portland, Me. Note Sale — The \$600,000 notes offered on Jan 9—v. 175, p. 87—were awarded to the Casco Bank & Trust Co., of Portland, at 1.23%.

MASSACHUSETTS

Agawam, Mass.

Bond Offering—Brandon N.
Letellier, Town Treasurer, will
receive sealed bids in care of the
Merchants National Bank of Boston, 28 State Street, Boston, until 11 a.m. (EST) on Jan. 15 for the purchase of \$300,000 bonds, as follows:

000 Katherine G. Danahy School Extension-1951 bonds. Due on Feb. 1 from 1953 to 1962 inclusive.

200,000 school addition loan, act of 1949 bonds. Due on Feb. 1 from 1953 to 1972 inclusive. 000 school house extension bonds. Due on Feb. 1 from 1953 to 1962 inclusive.

The bonds are dated Feb. 1, 1952. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

bond Sale — The \$4,150,000 bonds offered on Jan 8—v. 175 p. 87—were awarded p. 87—were awarded to the National City Bank of New York City, as 2.10s. at a wine City, as 2.10s, at a price of 100.37, a basis of about 2.08%.

Braintree, Mass

Bond Sale-The \$1,400,000 elec-Bond Sale—The \$1,400,000 electric light bonds was purchased by a syndicate composed of the Lee Higginson Corp., Estabrook & Co., R. L. Day & Co., both of Boston, Blair, Rollins & Co., Inc., Rockland-Atlas National Bank, and Whiting, Weeks & Stubbs, both of Boston, as 1¾s, at a price of 100.33, a basis of about 1.71%. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1972 inclusive.

Massachusetts Housing Authorities
(P. O. Boston), Mass.
Note Offering — The Chairman
of the housing authorities of the
following named cities will receive sealed bids until noon
(EST) Jan. 16 for the purchase of
\$17.694 000 notes: \$17,694,000 notes:

\$3,889,000 Boston second series notes. Due on Jan. 29, 1953. 400,000 Boston First series notes.

400,000 Boston First series notes.
Due on April 30, 1953.
2,850,000 Boston second series notes. Due on Jan. 29, 1953.
710,000 Brockton second series notes. Due on April 30, 1953.
1,600,000 Chelsea fourth series notes. Due on Oct. 30, 1952.
800,000 Everett second series notes. Due on Jan. 29, 1953.
700.000 Marblehead third series

800,000 Everett second series notes. Due on Jan. 29, 1953. 700,000 Marblehead third series notes. Due on April 30, 1953. 3,075,000 Revere fifth series notes. Due on April 30, 1953.

1,850,000 Springfield third series notes. Due on Oct. 30, 1952.
340,000 Stoneham second series notes. Due on Oct. 30, 1952.
1,480,000 Weymouth, fourth series notes. Due on April 30, 1953.

The notes are dated Jan. 24 1952.

Medford Housing Authority, Mass.
Note Sale—The \$100,000 third
series notes offered on Jan. 8 v. 175, p. 87--were awarded to the Second National Bank, of Boston, at 1.25%.

Middlesex County (P. O. East Cambridge), Mas.

Note Sale—The \$350,000 notes
—were awarded to the Newtonoffered on Jan. 4—v. 174, p. 1737
Waltham Bank & Trust Co., of
Waltham, at 0.83%. Dated Jan. 8, 1952. Due on Nov. 26, 1952.

Needham, Mass.
Bond Offering—Arnold Mack-

bond Offering—Arnold Mackintosh, Town Treasurer, will receive sealed bids until 2 p.m. (EST) on Jan. 16 for the purchase of \$665,000 school project loan, Act of 1948 bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1952 to 1972 inclusive Legality 1953 to 1972 inclusive. Legality approved by Storey, Thorndike Palmer & Dodge, of Boston. Legality

Quincy, Mass.
Bond Sale — The \$1,960,000 school loan, Act of 1950 bonds of-fered on Jan. 7—v. 175, p. 87 were awarded to a syndicate comwere awarded to a syndicate composed of F. S. Moseley & Co., R. W. Pressprich & Co., Kidder, Peabody & Co., all of New York City, and the Second National Bank, of Boston, as 1%s, at a price of 100.41, a basis of about 170%.

Plymouth County (P. O. Plymouth), Mass.
Note Offering—Avis A. Ewell,
County Treasurer, will receive sealed bids until 11 a.m. (EST) on Jan. 15 for the purchase of \$100,-000 Tuberculosis Hospital Main-tenance notes. Dated Jan. 15, 1952. Due on Nov. 30, 1952.

100.01, a net interest cost of about 2.20% as follows:

\$110,000 2½s. Due an April 1 from 1953 to 1960 inclusive. 120,000 2¼s. Due on April 1 from 1961 to 1968 inclusive. 20,000 2%. Due on April 1, 1969. 20,000 134s. Due on April 1, 1970.

Due on Jan. 1 from 1954 to 1979 inclusive. The bonds maturing in 1972 and thereafter are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis. Special assessment bonds. Dated Dec. 15, 1951. Due on Dec. 15 from 1952 to 1961 inclusive. Interest J-D. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Detroit, Mich.

Bond Sale-The \$300,000 street and alley paving special assessment, series 51-H offered on Jan. 8—v. 174, p. 2502—were awarded to Braun, Bosworth & Co., Inc., as 134s, at a price of 100.19, a basis of about 1.68%.

Holland, Mich.

Bond Offering—C. Grevengoed, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Jan. 16 for the purchase of \$85,500 paving special assessment, series 1951 bonds. Dated Dec. 1, 1951. Due on April 1 from 1953 to 1961 inclusive. The bonds maturing in 1959 to 1961 are callable. Interest A-O. Legality approved by Berry, Stevens, Barbier, Evely & Mc-Farlane, of Detroit.

erome and Homer Townships Frac. Sch. Dist. No. 1 (P. O. Sanford), Mich.

Bond Sale Postponed-The sale of \$135,000 building bonds offered on Dec. 12—v. 174, p. 2237—was postponed.

Owosso, Mich.
Bond Sale—The issue of \$220, 000 bonds was purchased by Braun, Bosworth & Co., Inc., as 13/4s, at a price of 100.58, a basis of about 1.63%. Dated Jan. 15,

Plainfield Township Rural Agric.

Plainfield Township Rural Agric. School District (P. O. Hale), Mich. Bond Sale—The issue of \$30,000 building bonds was purchased by McDonald-Moore & Co., of De-troit. Dated Jan. 1, 1952. Due on July 1 from 1953 to 1958 inclusive.

Saginaw, Mich.
Bond Offering—Carl J. Faist,
ity Controller, will receive City Controller, will rece sealed bids until 8 p.m. (EST) sealed bids until 8 p.m. (EST) on Jan. 21 for the purchase of \$885,-000 funding bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1977 inclusive. Interest F-A. Legality approved by Berry, Stevens, Barbier, Evely & McFarlane, of Detroit.

Additional Offering—Mr. Faist will also receive sealed bids until 7:30 p.m. (EST) on the above date for the purchase of \$137,000 special assessment, series A-1952 bonds, as follows:

\$49,000 sewer improvement bonds. Due on Jan. 1 from 1953 to 1962 inclusive. 88,000 street improvement bonds.

Due on Jan. 1 from 1953 to 1962 inclusive.

The bonds are dated Jan. 1, 1952. The bonds are callable. Interest J-J. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

MINNESOTA

Becker County Indep. Sch. Dist. No. 1 (P. O. Detroit Lakes), Minnesota Bond Offering—Harold Carlson

MICHIGAN

Bellevue Rural Agric. Sch. Dist.,
Michigan

Bond Sale—The \$270,000 building bonds offered on Dec. 12—v. 174, p. 2237—were awarded to Watling, Lerchen & Co., and Kenower, MacArthur & Co., both of Detroit, jointly, at a price of Bond Offering—Harold Carlson, District Clerk, will receive sealed bids until 1 p.m. (CST) on Jan. 16 for the purchase of \$450,000 building bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1954 to 1970 inclusive. The bonds maturing on Jan. 1, 1966 and thereafter are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Carver County Indep. Sch. Dist. No. 78 (P. O. Norwood-Young America), Minn.

Bond Offering — J. A. Faney, District Clerk, will receive sealed bids until 1 p.m. (CST) on Jan. 18 for the purchase of \$265,000 building bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1954 to 1979

bond Sale—The Issue of \$750,-000 building bonds was purchased by a syndicate headed by the First National Bank, of St. Paul, at a price of par, a net interest cost of about 2.54%, as follows: \$140,000 2½s. Due on Jan. 1 from \$10,000 2½s. Due on Jan. 2 fr

1955 to 1962 inclusive. 80,000 21/4s. Due on Jan. 1 from 1963 to 1966 inclusive.

215,000 2½s. Due on Jan. 1 from 1967 to 1975 inclusive. 315,000 2.60s. Due on Jan. 1 from

1976 to 1982 inclusive. The bonds are dated Jan. 1, 1952. Due on Jan. 1 from 1955 to 1982 inclusive. The bonds maturing in 1976 to 1982 are callable.

McLeod County Indep. Sch. Dist. No. 70 (P. O. Lester Prairie), Minnesota

Bond Sale-The \$75,000 building bonds offered on Dec. 10—v. 174, p. 2141—were awarded to Piper, Jaffray & Hopwood, of Minneapolis.

New Ulm, Minn.

New Ulm, Minn.

Bond Offering — A. C. Sannwald, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Feb. 5 for the purchase of \$250,000 local improvement general obligation bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1954 to 1968 inclusive. The bonds maturing in 1963 to 1968 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis. Minneapolis.

Minneapolis.

Ramsey County Indep. Sch. Dist.

No. 38 (P. O. Brunner Building,
New Brighton), Minn.

Bond Sale — The \$2,500,000
building bonds offered on Jan. 9
—v. 174, p. 2502—were awarded
to a syndicate composed of the
First National Bank, of St. Paul,
Northwestern National Bank, of
Minneapolis, John Nuveen & Co.,
of Chicago, Piper, Jaffray & Hopwood, J. M. Dain & Co., AllisonWilliams Co., al lof Minneapolis,
Paine, Webber, Jackson & Curtis,
of Chicago, Mannheimer-Egan,
Inc., Caldwell, Phillips Co., Harold E. Wood & Co., Shaughnessy
& Co., all of St. Paul, and Woodard-Elwood & Co., of Minneapolis,
at a net interest cost of about
3.01%, as follows:
\$625,000 2.60s. Due on Jan. 1 from

\$625,000 2.60s. Due on Jan. 1 from 1954 to 1963 inclusive.

860,000 3s. Due on Jan. 1 from 1964 to 1972 inclusive. 1,015,000 3.10s. Due on Jan. 1

from 1973 to 1980 inclusive.

Sherburne County Indep. Sch. Dist.
No. 1 (P. O. Elk River), Minn.
Bond Offering — The District
Clerk will receive sealed bids
until 1 p.m. (CST) on Jan. 24 for
the purchase of \$465,000 building
bonds.

Willmar, Minn.
Certificate Offering — Einar H.
Brogren, City Clerk, will receive
sealed bids until 1 p.m. (CST) on
Jan. 23 for the purchase of \$450,000 Public Utility Revenue certificates. Dated Jan. 1, 1952. Due on
Jan. 1 from 1953 to 1969 inclusive. The certificates maturing
after Jan. 1, 1957 are callable. Legality approved by Faegre & Benson, of Minneapolis.

Willmar, Minn.

Certificate Offering — Einar H.

Brogren, City Clerk, will receive sealed bids until 7 p.m. (CST) on Jan. 14 for the purchase of Einar H.

itized for FRASER

\$6,000 sanitary sewer and water p. 2594—were awarded to the main certificates of indebtedness.

Dated Jan. 1, 1952. Due on Jan. 1 Reno, as 2½s, at a price of 100.25, a basis of about 2.44%. est J-J.

MISSISSIPPI

Coffeeville, Miss.
Bond Sale—The \$17,000 water
works bonds offered on Jan. 2 v. 174, p. 2594—were awarded to the First National Bank, of Memas 21/4s and 23/4s, at a price of 100.10.

George County Sch. Dists. (P. O. Lucedale), Miss.

Bond Offering — The \$10,000
Lucedale Special Consolidated School District bonds offered on Jan. 8—v. 175, p. 87—were awarded to M. A. Saunders & Co., of Memphis, as 21/4s.

Additional Sale — The \$45,000 Basin Consolidated School District bonds were purchased by J. G. Hickman Co., of Vicksburg, at a net interest cost of about 2.65%.

Holly Springs Municipal Separate
School District, Miss.
Bond Offering — J. T. Wade,
City Clerk, will receive sealed
bias until 2 p.m. (CST) on Jan. 15
for the purchase of \$60,000 school
bonds. Due from 1953 to 1972
inclusive. inclusive.

Itawamba County, Dorsey Con.
School District (P: O.
Fulton), Miss.
Bond Sale—The \$7,500 school
bonds offered on Dec. 3—v. 174,
p. 2141—were awarded to Cady &
Co., of Columbus, as 31/4s, at par.

luka. Miss.

Bond Sale—The issue of \$75,-000 water works revenue bonds was purchased by Stubbs, Smith & Lombardo, of Birmingham, as 31/2s. Dated Nov. 1, 1951

Oxford, Miss.

Bond Sale—The issue of \$100,-485 special street improvement refunding bonds was purchased by M. A. Saunders & Co., of Memphis, as 2½s. Dated Dec. 1, 1951

MISSOURI

Warrensburg Sch. Dist., Mo. Bond Sale—The \$225,000 build-ing bonds offered on Jan. 8 v. 174, p. 2406—were awarded to Reinholdt & Gardner, of St. Louis, and Lucas, Eisen & Waeckerle, of Kansas City, jointly as 1 1/4s and 1/5/s, at a price of 100.04.

MONTANA

Carter County Sch. Dist. No. 15
(P. O. Ekalaka), Mont.
Bond Offering—Pearl L. Yates,
Clerk of Board of Trustees, will
receive sealed bids until 8 p.m.
(MST) on Feb. 5 for the purchase
of \$40,000 building bonds. Dated
Feb. 5, 1952. Amortization bonds
will be the first choice and serial
bonds the second choice of the
Board of Trustees. Interest F-A.

NEBRASKA

Fairbury, Neb.
Bond Offering—Grace G. Merrick, City Clerk, will sell at public auction until 7:30 p.m. (CST) on Jan. 15 for the purchase of \$125,000 swimming pool bonds. Due 20 years from date of issuppose and calleble after five years. ance, and callable after five years.

Fullerton, Neb.

Bond Sale—The issue of \$38,000 hospital bonds was purchased
by the Central Republic Co., of
Chicago, as 3s, at par. Due on
Dec. 1 from 1952 to 1961 inclusive.

Jansen Sch. Dist., Neb.
Bond Sale—The issue of \$39,500 school bonds was purchased
by the First National Bank, of Fairbury, as $2\frac{1}{2}$ s, at par. Due on Aug. 1 from 1952 to 1971 inclu-

NEVADA

Reno, Nev. Sale — The \$70,202.91 Bond Sale — The \$70,202.91 street and alley improvement-1951 bonds offered on Jan. 4-v. 174,

2594 - were awarded to the

NEW HAMPSHIRE

Coos County (P. O. Berlin), N. H.
Note Sale—The \$150,000 notes
offered on Jan. 8—v. 175, p. 87—
were awarded to the First National Bank of Boston, at 1.35%

Franklin, N. H.
Note Sale—The \$150,000 notes
offered on Jan. 8—v. 175, p. 87—
were awarded to the First National Bank of Boston, at 1.10% discount.

Nashua, N. H.
Note Offering — Alfred O.
Poulin, City Treasurer, will receive sealed bids until 2 p.m.
(EST) on Jan. 14 for the purchase of \$250,000 notes. Dated Jan. 14, 1952. Due on Dec. 1, 1952.
Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

Caldwell Township Sch. Dist.

(P. O. State Highway No. 6, Caldwell, R. F. D.), N. J. Bond Offering—Ethel Wescott, District Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 21 for the purchase of \$295,000 school bonds. Dated Feb. 1, 1952. Due on Aug. 1 from 1952 to 1972 inclusive. Interest F-A. Legality approved by Hawkins, Delafield & Wood, of New York City.

Chatham Sch. Dist., N. J.

Bond Offering—Ray F. Kline,
District Clerk, will receive sealed
bids until 8. p.m. (EST) on Jan.
22 for the purchase of \$498,000
School bonds. Dated Dec. 1, 1951.
Due on Dec. 1 from 1952 to 1976
inclusive. Interest J-D. Legality
approved by Hawkins, Delafield
& Wood, of New York City.

Delaware Township Sch. Dist. (P. O. Erlton), N. J. Bond Sale—The \$238,000 school

bonds offered on Jan. 9—v. 174, p. 2594—were awarded to a syndicate composed of B. J. Van Ingen & Co., Bolland, Saffin & Co., both of New York City, and Dolphin & Co., of Philadelphia, taking \$237,000, as 3s, at a price of 100 51, a basis of about 2,946. of 100.51, a basis of about 2.94%

Little Falls Township (P. O. Little Falls), N. J. Bond Sale—The \$24,000 bonds offered on Jan. 7—v. 174, p. 2594 —were awarded to the Prospect Park National Bank, of Prospect Park, as 1.95s, at a price of 100.01, a basis of about 1.94%.

Madison Township (P. O. Box 173, R. F. D. No. 1, Matawan), New Jersey Bond Offering—Mary M. Brown, Township Clock will receive

Township Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 16 for the purchase of \$47,-000 Beach Protection bonds. Dated Dec. 1, 1952. Due on Dec. 1 from 1952 to 1961 inclusive. Interest D. Lorditt. terest J-D. Legality approved by Hawkins, Delafield & Wood, of New York City.

Millburn Township (P. O. Millburn), N. J.

Bond Offering — Theodore L. Widmayer, Township Clerk, will receive sealed bids until 8:30 p.m. (EST) on Jan. 21 for the purchase of \$300,000 sewer system assessment bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1962 inclusive. Interest F-A. Legality approved by Reed, Hoyt & Washburn, of New York City.

Montclair, N. J. Bond Offering — Joseph D. McKee, Town Clerk, will receive sealed bids until 8:30 p.m. (EST) on Jan. 22 for the purchase of \$1,985,000 bonds, as follows:

\$1,334,000 school bonds.
276,000 general improvement bonds.

83,000 improvement bonds. 51,000 water bonds. 250,000 water supply bonds. gality approved by Hawkins, Del-afield & Wood, of New York City.

Bond Offering—The City Clerk will receive sealed bids until 11 a.m. (EST) on Jan. 24 for the purchase of \$3,911,000 bonds, as follows:

\$476,000 inclusive.

2,800,000 water filtration plant bonds. Due from 1953 to 1982 inclusive. 635,000 water works improve

ment bonds. Due from 1953 to 1982 inclusive.

Wyckoff Township Sch. Dist., N. J.
Bond Sale—The \$540,000 school
bonds offered on Jan. 7—v. 174,
p. 2594—were awarded to a syndicate composed of Roosevelt & Cross, of New York City, J. R.

NEW MEXICO

Albuquerque, N. Mex.

Bond Sale—The \$5,083,000
bonds offered on Jan. 8—v. 174,
p. 2406—were awarded to a syndicate composed of Phelps, Fenn dicate composed of Phelps, Fenn & Co., Shields & Co., both of New York City, Mercantile Trust Co., of St. Louis, Salomon Bros. & Hutzler, Blair, Rollins & Co., Inc., First of Michigan Corp., W. H. Morton & Co., Coffin & Burr, all of New York City, Commerce Trust Co., of Kansas City, Hornblower & Weeks, Bacon, Stevenson & Co., both of New York City, Barret, Fitch & Co., of Kansas City, Field, Richards & Co., of Cleveland, George K. Baum & City, Barret, Fitch & Co., of Kansas City, Field, Richards & Co., of Cleveland, George K. Baum & Co., of Kansas City, Paul Frederick & Co., of New York City, Bohmer, Reinhart & Co., of Cincinnati, Barcus, Kindred & Co., of Chicago, Provident Savings Bank & Trust Co., of Cincinnati, Raffensperger, Hughes & Co., of Indianapolis, Stranahan, Harris & Co., of Toledo, Talmage & Co., of New York City, Thomas & Co., of Pittsburgh, T. H. Jones & Co., of Cleveland, Lee W. Carroll & Co., of New York City, Blewer, Heitner & Glynn, of St. Louis, Seasongood & Mayer, of Cincinnati, Shannon & Co., of Detroit, Weil, Roth & Irving Co., of Cincinnati, Robert Hawkins & Co., of Boston, Refsnes, Ely, Beck & Co., of Phoenix, Walter & Co., of Denver, Dallas Rupe & Son, of Dallas, and Quinn & Co., of Albuquerque, at a price of par a net interest cort. Quinn & Co., of Albuquerque, at a price of par, a net interest cost of about 2.65%, as follows:

\$2,000,000 water bonds: \$695,000 03,000 water bonds; \$953,000 3½s, due on Jan. 1 from 1954 to 1961 inclusive, \$100,000 2¾s, due on Jan. 1, 1962, \$200,000 2¼s, due on Jan. 1 in 1963 and 1964, \$1,005,000 2½s, due on Jan. 1 from 1965 1972 inclusive 1972 inclusive.

2,000,000 sanitary sewer bonds: \$695,000 3½s, due on Jan. 1 from 1954 to 1961 inclusive, from 1954 to 1961 inclusive, \$100,000 23/4s, due on Jan. 1, 1962, \$200,000 21/4s, due on Jan. 1 in 1963 and 1964, \$1,-005,000 21/2s, due on Jan. 1 from 1965 to 1972 inclusive. 750,000 storm sewer bonds: \$265,-000 31/2s, due on Jan. 1 from 1954 to 1962 inclusive, \$80,000 21/3s, due on Jan. 1 in 1963 and 1964, \$405,000 21/2s, due on Jan. 1 from 1965 to 1972 inclusive.

on Jan. 1 from 1965 to 1972 inclusive, 3,000 fire protection bonds: \$119,000 3½s, due on Jan. 1 from 1954 to 1962 inclusive, \$17,000 2½s, due on Jan. 1, 1963, \$17,000 2½s, due on Jan. 1, 1964, \$180,000 2½s, due on Jan. 1 from 1965 to 1972 inclusive. clusive.

Additional Sale - The \$165,000 Additional Sale—The \$165,000 bonds were purchased by a syndicate composed of Lee Higginson Corp., Drexel & Co., A. C. Allyn & Co., Bear, Stearns & Co., Equitable Securities Corp., R. W. Pressprich & Co., White, Weld & Co., all of New York City, The Illinois Company, McCormick & Dated Feb. 1, 1952. Due Sealed Securities Corp., R. W. Co., all of New York City, The Illinois Company, McCormick & Dated Feb. 1, 1952. Due City.

The bonds are dated Feb. 1, Co., Blunt Ellis & Simmons, all on Aug. 1 from 1953 to 1975 in 1952. Due on Feb. 1 from 1953 to of Chicago, First Cleveland Corp., of Cleveland, H. V. Sattley & Co., approved by Hawkins, Delagility approved by Hawkins, Delagil Trenton, N. J.

ond Offering—The City Clerk receive sealed bids until 11 (EST) on Jan. 24 for the chase of \$3,911,000 bonds, as ows:

6,000 general improvement bonds. Due from 1953 to 1967 inclusive.

Babylon, Copiague Fire Dist. (P. O. Copiague), N. Y.

Bond Sale—The \$38,850 fire

fighting equipment-1952 bonds offered on Jan. 8—v. 174, p. 2594—were awarded to the Bank of Amityville, of Amityville, as 2.10s, at a price of 100.02, a basis of about 2.09%.

Bedford Union Free Sch. Dis No. 7 (P. O. Bedford Hills), New York

New York

Bond Offering — Margaret C.
Powers, District Clerk, will receive sealed bids until 2 p.m.
(EST) on Jan. 18 for the purchase of \$25,000 library-1951 bonds.
Dated Nov. 1, 1951. Due on Nov. 1 from 1952 to 1963 inclusive. Interest M-N. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Colonie, N. Y.

Bond Offering — Stephen L. Broesder, Village Treasurer, will receive sealed bids until 1 p.m. (EST) on Jan. 14 for the purchase of \$48,000 water-1951 bonds. Dated Aug. 1, 1951. Due on Aug. 1 from 1952 to 1975 inclusive. Interest F-A. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Colonie, N. Y.

Bond Offering—Shephen L.
Broesder, Village Treasurer, will
receive sealed bids until 1 p.m.
(EST) on Jan. 14 for the purchase of \$30,000 road improvemen-1951 bonds. Dated Aug. 1, 1951. Due on Aug. 1 from 1952 to 1956 inclusive. Interest F-A.
Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

way, of New York City.

Delaware, Fremont, Callicoon,
Cochecton and Hancock Central
School District No. 1 (P. O.
Callicoon), N. Y.

Bond Offering—Marion Mauer,
District Clerk, will receive sealed
bids until 3 p.m. (EST) on Jan.
15 for the purchase of \$115,000
school-1952 bonds. Dated Jan. 1,
1952. Due on Jan. 1 from 1953 to
1962 inclusive. Interest J-J. Legality approved by Hawkins, Delafield & Wood, of New York City.

Elizabethtown, Westport, Lewis and Chesterfield Central Sch. Dist. No. 1 (P. O. Eliza-bethtown), N. Y. Bond Sale — The \$825,000 school-1951 bonds offered on Jan.

8—v. 174, p. 2594—were awarded to Salomon Bros. & Hutzler, of New York City, as 2.40s, at a price of 100.57, a basis of about 2.35%.

Hunter, M Y.

Bond Sale—The issue of \$14,000 fire apparatus-1951 bonds was purchased by Roosevelt & Cross, of New York City, as 2½s, at a price of 100.24, a basis of about 2.45%. Dated May 1, 1951. Due on May 1 from 1952 to 1961 inclusive. Interest M-N.

Huntington Union Free Sch. Dist. No. 14 (P. O. Mellville), N. Y. Bond Sale—The \$200,000 build ing bonds offered on Jan. 8—v. 175, p. 88—were awarded to Hall & Co., of New York City, as 2s, at a price of 100.15, a basis of about

visboro, Bedford and Pound ridge Union Free Sch. Dist. No. 1 (P. O. South Salem), New York

Bond Sale—The \$360,000 build ing-1951 bonds offered on Jan —v. 175, p. 88—were awarded Hall & Co., of New York City, 2.10s, at a price of 100.41, a bas of about 2.05%.

Little Valley, Mansfield, Napol and New Albion Central School District No. 1 (P. O. Little Valley), N. Y.

Bond Sale—The \$385,000 build ing-1951 bonds offered on Jan.—v. 174, p. 2594—were award to Roosevelt & Cross, of Ne York City, Manufacturers and Traders Trust Co., of Buffal jointly, as 2.10s, at a price of 100.64, a basis of about 2.02%.

North Castle and New Castle Union Free Sch. Dist. No. 5 (P. O. Armonk), N. Y.

Bond Sale-The \$163,000 buil Bond Sale—The \$163,000 bulling bonds offered on Jan. 9-175, p. 88—were awarded to G. B. Gibbons & Co., Inc., and R. White & Co., both of New Yor City, jointly, as 21/4s, at a price 100.21, a basis of about 2.22%.

Tonowanda Union Free Sch. Di No. 1 (P. O. Kenmore 17), New York

New York

Bond Sale—The \$2,100,000 Be jamin Franklin School-1952 bon offered on Jan. 10—v. 174, p. 25—were awarded to a syndica composed of Halsey, Stuart & Calehman Brothers, Phelps, Fenn Co., all of New York City, Bla Rollins & Co., Inc., George I Gibbons & Co., Inc., of New York City, Schoellkopf, Hutton Pomeroy, of Buffalo, and Adam McEntee & Co., of New York Chas 2s, at a price of 100.80, a ba of about 1.91%.

Utica City Sch. Dist., N. Y.

Bond Sale-The \$940,000 buil ing-1951 bonds offered on Jan, -v. 175, p. 88—were awarded the First National Bank, of Coago, and L. F. Rothschild & Oof New York City, jointly, as 1% at a price of 100.12, a basis about 1.73%.

Utica. N. Y.

Note Sale—The \$1,750,000 not offered on Jan. 9—v. 174, p. 19—were awarded to Salomon Brown & Hutzer, of New York City, 1.18%, plus a permium of \$10,1052. Due on July 10, 1052. 10, 1952.

Woodridge, N. Y.

Bond Sale-The issue of \$1 250 building and garage-19 bonds was purchased by the As ciated Cooperative Fire Insuran Co., of Woodridge, as 2s, at p Dated July 1, 1951. Due on Ju 1 from 1952 to 1966 inclusive.

NORTH CAROLINA

Andrews, N. C.

Bond Offering — W. E. Easte ling, Secretary of Local Government Commission, will receive sealed bids at his office in Releigh, until 11 a.m. (EST) on 18 15 for the purchase of \$1400 water improvement and refuning bonds. Dated Nov. 1, 19 Due on May 1 from 1954 to 18 inclusive. Interest M-N. Legal approved by Storey, Thorndi Palmer & Dodge, of Boston.

Ressemer City. N. C.

Bessemer City, N. C.
Bond Offering—W. E. East ling, Secretary of Local Government Commission, will recessealed bids at his office in leight, until 11 a.m. (EST) on 15 for the purchase of \$340 water and sewer bonds. Day Nov. 1 1951 Due on May 1 for Nov. 1, 1951. Due on May 1 fr 1953 to 1984 inclusive. Inter M-N. Legality approved by Re Hoyt & Washburn, of New Yo bs & Co., and Ryan, Hanauer & land, as 234s, at a price of 102.21, both of Newark, as 1.95s, at a labasis of about 2.55%.

St. Pauls, N. C.

Bood Offering—W. E. Easter
g Secretary of Local Govern
g Secretary of Loca St. Pauls, N. C.

NORTH DAKOTA

Fargo, N. Dak.

Warrant Offering — The City iditor will receive sealed bids til 11:30 a.m. (CST) on Jan. 29 r the purchase of \$285,000 rending warrants.

Ashland, Ohio

Bond Sale — The \$46,700 street ving, special assessment bonds fered on Jan. 10—v. 174, p. 2594 were awarded to J. A. White & J. of Cincinnait, as 2½s; at a ice of 100.25, a basis of about

Additional Sale - The \$6,221 Additional Sale — The \$6,221 nitary sewer construction, speal assessment bonds were purased by Seasongood & Mayer, of ncinnati, as 3s, at a price of 2.02, a basis of about 2.78%.

inbridge Local Sch. Dist. (P. O.

Chagrin Falls), Ohio
Chagrin Falls), Ohio
Bond Sale—The \$80,000 buildg bonds offered on Jan. 7—v.
4, p. 2503—were awarded to
ox, Reusch & Co., of Cincinnati,
3s.

Baltic, Ohio

Bond Sale — The \$14,000 water orks bonds offered on Jan. 9— 175, p. 88—were awarded to the litic State Bank.

achwood Village Local Sch. Dist (P. O. Cleveland 21), Ohio

Bond Offering - Harold K. rk, Clerk-Treasurer of Board ark, Clerk-Treasurer of Board Education, will receive sealed ds until 8 p.m. (EST) on Jan. for the purchase of \$400,000 illding and improvement bonds. ated Feb. 1, 1952. Due on Dec. 1 om 1953 to 1972 inclusive. In rest J-D. Legality approved by quire, Sanders & Dempsey, of eveland.

elle Valley Local Sch. Dist., Ohio Bond Offering — Donald Har-nugh, Clerk of Board of Educa-on, will receive sealed bids until on (EST) on Jan. 17 for the archase of \$100,000 building onds. Dated Jan. 1, 1952. Due on ov. 1 from 1953 to 1972 incluve. Interest M-N. Legality apoved by Squire, Sanders & empsey, of Cleveland.

Brook Park, Ohio
Bond Sale—The \$11,000 street
provement, special assessment
ands offered on Dec. 29—v. 174, -were awarded to Fox susch & Co., of Cincinnati, as

oal Township Local Sch. Dist. (P. O. Jackson), Ohio Bond Sale—The \$40,000 buildg bonds offered on Dec. 13—v. 4, p. 2594—were awarded to blue B. Joyce & Co., of Columis, as 3s, at a price of 100.08, a sis of about 2.99%.

Columbus, Ohio
Bond Sale—The \$68,916.38 street
liprovement, special assessment
ries No. 230 bonds offered on
n, 9 — v. 174, p. 2594 — were
rarded to Sweney Cartwright &
b, of Columbus, as 134s, at a
ice of 100.52, a basis of about Columbus, Ohio

Liberty Township Local Sch. Dist. (P. O. Youngstown 4), Ohio
Bond Sale—The \$350,000 building bonds offered on Jan. 9—v. 174, p. 2594 — were awarded to Hayden, Miller & Co., and Prescott & Co., both of Cleveland, jointly, as 3s, at a price of 101.18, a basis of about 2.90%.

Lorain, Ohio

Bond Offering—Joseph J. Mitock, City Auditor, will receive sealed bids until noon (EST) on Jan. 22 for the purchase of \$1,600,000 bonds, as follows:

\$1,200,000 sewage disposal bonds. Due on May and Nov. 1 from 1953 to 1972 inclusive.

400,000 water works bonds. Due on May and Nov. 1 from 1953 to 1972 inclusive.

The bonds are dated Feb. 1, 1952. Interest M-N. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

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

Bond Sale—The \$50,000 building bonds offered on Dec. 29—
v. 174. p. 2503—were awarded to Pohl & Co., and Seasongood & Mayer, both of Cincinnati, jointly, as 31/4s, at a price of 100.48, a basis of about 3.96%.

Portsmouth, Ohio
Bond Offering—James D. Williams, City Auditor, will receive sealed bids until 2 p.m. (EST) on Jan. 16 for the purchase of \$100,-000 bonds, as follows:

\$50,000 fire protection bonds. Due on Oct. 1 from 1953 to 1962 inclusive.

50,000 hospital improvement bonds. Due on Oct. 1 from 1953 to 1962 inclusive.

The bonds are dated Jan. 1, 1952. Interest A-O. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Ravenna City Sch. Dist., Ohio Bond Offering—Mary E. Moncey, Clerk of Board of Education, will receive sealed bids until noon (EST) on Jan. 14 for the purchase of \$200,000 building bonds. Dated Feb. 1, 1952. Due on April and Oct. 1 from 1953 to 1972 inclusive. Interest A-O. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Ravenna Local Sch. Dist., Ohio Bond Sale—The \$53,000 build-ing bonds offered on Jan. 7—v. 174, p. 2503—were awarded to Ball, Burge & Kraus, of Cleve-land, as 2s, at a price of 100.22, a basis of about 1.96%.

Rock Creek, Ohio

Bond Sale — The \$25,000 water
works improvement bonds offered
on Jan. 4—v. 174, p. 2594—were
awarded to Hayden, Miller & Co.,
of Cleveland, as 24s, at a price of
100.21, a basis of about 2.72%.

Springfield Local Sch. Dist. (P. O.

Amsterdam), Ohio

Bond Sale—The \$172,000 b@ilding bonds offered on Jan. 3—
v. 174, p. 2503—were awarded to
Walter, Woody & Heimerdinger,
of Cincinnati, as 31/4s, at a price of

Springfield Local Sch. Dist. P. O. R. D. 2, Akron 12), Ohio
Bond Offering—Jean S. Elliott,
Clerk of Board of Education, will
receive sealed bids until noon
(EST) on Jan. 21 for the purchase of \$800,000 improvement
bonds. Dated Feb. 1, 1952. Due
on Dec. 1 from 1953 to 1975 inclusive. Interest J-D.

provement, special assessment ries No. 230 bonds offered on No. 9 — v. 174, p. 2594 — were rarded to Sweney Cartwright & D., of Columbus, as 13/4s, at a liee of 100.52, a basis of about 166%.

London Township Local Sch. Dist. (P. O. Lombardsville), Ohio Bond Offering—Richard B. McChesney, Clerk of Board of Education, will receive sealed bids until noon (EST) on Jan. 17 for the purchase of \$43,000 improvement bonds. Dated Dec. 15, 1951.

Bond Sale—The \$295,000 build—sen Camp Local Sch. Dist., Ohio Bond Sale—The \$295,000 build—sen Camp Local Sch. Dist. (P. O. Lombardsville), Ohio Bond Offering—Richard B. McChesney, Clerk of Board of Education, will receive sealed bids until noon (EST) on Jan. 17 for the purchase of \$43,000 improvement bonds. Dated Dec. 15, 1951.

Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Westlake Exempted Village Sch. Dist., Ohio

Bond Sale—The \$500,000 building bonds offered on Jan. 8—v. 174, p. 2595—were awarded to a syndicate composed of Fahey, Clark & Co., Fulton, Reid & Co., Hayden, Miller & Co., and Prescott & Co., all of Cleveland, as 3s, at a price of 101.08, a basis of about 2.88%. about 2.88%.

OKLAHOMA

Garvin County Indep. Sch. Dist. No. 9 (P. O. Lindsay), Okla.

Bond Sale—The \$133,000 build-ing and equipment bonds offered on Jan. 9 — v. 175, p. 88 — were awarded to C. Edgar Honnold, of Oklahoma City.

Hominy, Okla.

Bonds Not Sold—The issue of \$232,000 park site and improvement bonds offered on Dec. 19—v. 174, p. 2595—did not receive any bids.

Oklahoma (State of)

Bond Offering—Thomas J. Lee, Secretary of Commissioners of the Land Office, will sell at pub-lic auction until 10 a.m. (CST) on Jan. 18 for the purchase of \$3,-027,000 Oklahoma Municipal

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 \$5,900,000
bonds, as follows:

\$5,000,000 road and bridge, series A bonds. Due from 1955 to A bonds. Due from 1955 to 1977 inclusive. 900,000 County Separate School

Improvement bonds. Due from 1955 to 1977 inclusive.

The bonds are dated March 1, 1952. Legality approved by George J. Fagin, of Oklahoma City.

Washington County Independent School District No. 4 (P. O. Copan), Okla.

Bond Sale-The \$15,000 trans portation equipment bonds of-fered on Jan. 2—v. 174, p. 2595— were awarded to the First Na-tional Bank, of Dewey, as 1½s, at a price of 100.33.

OREGON

Bend, Ore.

Bond Offering—W. T. Thompson, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on Jan. 18 for the purchase of \$500,000 water bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1972 inclusive. The bonds maturing after Feb. 1, 1962 are callable. Interest FA. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Gold Beach, Ore.

Bond Offering — William E.
Fuller, City Recorder, will receive sealed bids until 8 p.m.
(PST) on Jan. 25 for the purchase of \$12,356.85 sewer improvement bonds. Dated Nov. 1, 1951. Due on Nov. 1 from 1952 to 1964 inclusive. The bonds are callable. Interest M-N. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Marion County School District
No. 14 CJ (P. O. Jefferson),
Oregon
Bond Offering — Nancy Van
Scoy, District Clerk, will receive
sealed bids until 8 p.m. (PST) on
Jan. 15 for the purchase of \$350,000 general obligation bonds.
Dated Jan. 1, 1952. Due on Jan. 1
from 1953 to 1972 inclusive. The
bonds maturing on and after Jan.
1, 1960 are callable. Interest J-J.
Legality approved by Winfree,
McCulloch, Shuler & Sayre, of
Portland.

Riddle, Ore.

Bond Offering—E. E. Daniels, City Recorder, will receive sealed bids until 8 p.m. (PST) on Jan. 14 for the purchase of \$19,000 bonds offered on Jan. 7—v. 174, Shields & Company; The First

sewage disposal plant, series 2 p. 2595—were awarded to bonds. Dated Oct. 1, 1951. Due Rauscher, Pierce & Co., of Dallas, on April 1 from 1953 to 1962 inclusive. Interest A-O.

PENNSYLVANIA

Clifton Heights Sch. Dist., Pa.

Bond Sale — The \$85,000 improvement bonds offered on Jan. 9—v. 174, p. 2595—were awarded to the Clifton Heights National Bank, as 1%s, at a price of 100.50, a basis of about 1.81%.

Danville Municipal Authority

(P. O. Danville), Pa.

Bond Offering — Robert C.
Lewis, Secretary of the Authority, will receive sealed bids until ity, will receive sealed bids until 2 p.m. (EST) on Jan. 17 for the purchase of \$475,000 sewer revenue bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1954 to 1979 inclusive: The bonds maturing Feb. 1, 1979 are callable. Interest F-A. Legality approved by Saul, Ewing, Remick & Saul, of Philadelphia. delphia.

East Greenville, Pa.

Bond Offering—Paul F. Steenman, Borough Secretary, will receive sealed bids until 8 p.m.
(EST) on Jan. 14 for the purchase of \$6,500 improvement bonds.

Emporium, Pa.

Bond Sale — The \$23,000
borough bonds offered on Jan. 7

-v. 174, p. 1836—were awarded to R. C. Schmartz & Co., of Pittsburgh, as 21/2s, at par.

Lower Merion Township Sch. Dist.
(P. O. Ardmore), Pa.
Bond Offering—Frances J. Mc-Cabe, Secretary of Board of School Directors, will receive sealed bids until 8 p.m. (EST) on Sealed blos until 8 p.m. (EST) on Jan. 21 for the purchase of \$250,-000 building, site and equipment bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1962 inclu-sive. Legality approved by Mor-gan, Lewis & Bockius, of Phila-delphia.

McKeesport Sch. Dist., Pa. McKeesport Sch. Dist., Pa.

Bond Sale—The \$400,000 school bonds offered on Jan. 9—v. 174, p. 2503—were awarded to a syndicate composed of Blair, Rollins & Co., Inc., Butcher & Sherrerd, and Singer, Deane & Scribner, both of Pittsburgh, as 1¾s, at a price of 100.75, a basis of about 1.68%.

Monongahela Sch. Dist., Pa.

Bond Offering — W. R. Stevenson, Secretary of Board of School Directors, will receive sealed bids until 7:30 p.m. (EST) on Jan. 14 for the purchase of \$380,000 general obligation bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1954 to 1972 inclusive. The bonds are callable. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

SOUTH CAROLINA

Lancaster, S. C.
Bond Sale—The issue of \$725,-000 water works and sewer revenue bonds was purchased by a syndicate composed of R. S. Dick-son & Co., of Charlotte, Johnson, Lane, Space & Co., of Savannah, and the Robinson-Humphrey Co., Inc., of Atlanta, at a price of par, a net interest cost of about 2.98%,

\$223,000 2½s. Due on Feb. 1 from 1955 to 1967 inclusive.

134,000 234s. Due on Feb. 1 from 1968 to 1973 inclusive. 368,000 3s. Due on Feb. 1 from 1974 to 1986 inclusive.

The bonds are dated Feb. 1,

SOUTH DAKOTA

Aberdeen, S. Dak.

Aberdeen, S. Dak.
Bond Sale—The \$77,000 funding
bonds offered on Jan. 7—v. 175,
p. 88—were awarded to the Allison-Williams Co., of Minneapolis.

Cuero, Texas

Bonds Publicly Offered—The First Southwest Co., of Dallas is offering \$350,000 general obligation bonds, as follows:

\$107,000 water works and sewer improvement, street and City Hall 2¼% bonds. Due on Feb. 1 from 1953 to 1961 inclusive.

103,000 water works and sewer improvement, street and City Hall 2½% bonds. Due on Feb. 1 from 1962 to 1968 inclusive.

140,000 water works and sewer improvement, street and City Hall 234% bonds. Due on Feb. 1 from 1969 to 1976 inclusive.

The bonds are dated Feb. 1, 1952. The bonds maturing in 1963 to 1976 are callable. Interest F-A. Legality approved by Gibson & Gibson, of Austin.

Jefferson County, Port of Beau-mont Navigation Dist. (P. O. Beaumont), Texas

Bond Sale - The issue of \$1,-500,000 bonds was purchased by a syndicate composed of F. S. Smithers & Co., of New York City, William Blair & Co., of Chicago, Fridley & Hess, and the Eddleman-Pollok Co., both of Houston as follows: Houston, as follows:

\$45,000 21/4% improvement bonds. Due on Feb. 1 in 1954 and 1955

1,455,000 2½% improvement bonds. Due on Feb. 1 from 1956 to 1975 inclusive.

The bonds are dated Feb. 1, 1952.

Katy Indep. Sch. Dist., Texas Bond Sale—The \$200,000 school house bonds offered on Jan. 8—v. 174, p. 2595—were awarded to Underwood, Neuhaus & Co., and the J. R. Phillips Investment Co., both of Houston, jointly, at a net interest cost of about 2.34%.

Richardson, Texas

Bond Offering—E. L. Dabney,
Mayor, will receive sealed bids
until 8 p.m. (CST) on Jan. 16 for
the purchase of \$150,000 water
works bonds. Dated Dec. 1, 1951.
Due on April 1 from 1952 to 1981
inclusive. Interest A-O. Legality
approved by the Attorney-General of the State.

UNITED STATES

Bids for third big issue of public housing bonds to be opened Jan. 15—Bids will be opened on Tuesday, Jan. 15 for the third big issue of bonds for low rent housing under the 1949 United States Housing Act, which will mark the first such financing for 1952. The total offering of \$145,452,000 comprises the obligations of 33 local housing authorities in 15 states. Underwriting arrangements for the financing are substantially the same as were applied in connection with the two large offerings of bonds made last year. The two major syndicates formed to enter bids have the same principals and general composition. Chemical Bank and Trust Company is again managing a bank-dealer nationwide group which will have as associate managers Bankers Trust Company, Chase National Bank, Guaranty Trust Company, First National Bank of Chicago, Northern Trust Company (Chi-Bids for third big issue of public Northern Trust Company (Chicago), Harris Trust and Savings Bank (Chicago), and C. J. Devine & Co.

The investor-dealer group will be managed, as in the previous financing, by Lehman Brothers; Blyth & Co., Inc.; Phelps, Fenn &

Boston Corporation; Goldman, Sachs & Co. and R. W. Pressprich

The bids will be opened simultaneously by the various local housing authorities at 2 p.m.,
Tuesday, New York Time and the names of the successful bidders will be disclosed with the opening of the bids.

 New York, N. Y.
 15,389,000

 Boston, Mass.
 15,389,000

 Milwaukee, Wis.
 10,947,000

 Birmingham, Ala.
 9,154,000

 Winston-Salem, N. C.
 6,271,000

 Greater Gadsden, Ala.
 6,473,000

 Columbus, Ga.
 5,876,000

housing financing operations ever undertaken.

The bonds have the highest credit rating of recognized investcredit rating of recognized invest-ment rating agencies, are exempt from all Federal income taxes and generally from local taxes in the states in which the authori-ties are located. They are gen-eral obligations of the issuing local housing authorities with payment of principal and interest provided for by annual contribu-tions by the U. S. Government. The bonds are legal for investment by national banks, savings banks, commercial banks, insurance companies and trust funds in New York and many other

DIVIDEND NOTICES

Hvisco* AMERICAN VISCOSE CORPORATION

CORPORATION
Dividend Notice
Directors of the American Viscose Corporation at their regular meeting on January 2, 1952, declared the regular dividend of one dollar and twenty-five cents (\$1.25) per share on the five percent (5%) cumulative preferred stock payable on February 1, 1952 to shareholders of record at the close of business on January 16, 1952. The directors also declared a dividend of fifty cents (50¢) per share on the common stock payshare on the common stock pay-able on March 3, 1952, to share-holders of record on February

18, 1952. The payment of the common stock dividend was deferred until March 3, 1952 as the Corporation is advised that the retention tion is advised that the retention of the dividend funds for a 60 day period after the first of the year will result in substantial tax savings. The dividend on the preferred stock, being on a different basis, was not deferred.

WILLIAM H. BROWN

LONG ISLAND LIGHTING COMPANY



Notice of Quarterly Dividend

be Board of Directors has this ay declared a quarterly dividend, of 22½ cents per share on the emmon Stock of the Company, ayable February 1, 1952 to stock-biders of record at the close of usiness January 18, 1952.

This dividend will not be dissibuted to holders of the old Presisted and Common Stocks of the empany (or Certificates of Desett for said Stocks) or to holders of the old Preferred Stocks of usens Borough Gas and Electric ompany and Nassau & Suffolk ighting Company until such hazes have been surrendered and achanged for the new Common tock,

VINCENT T. MILES

Woodstock, Vt. Sale — The \$35,000 re-

Bond Sale—The \$35,000 refunding bonds offered on Jan. 4—v. 174, p. 2595— were awarded to F. S. Moseley & Co., of Boston, as 2s, at a price of 100.90, a basis of about 1.90%.

VIRGINIA

of the bids.

Among the larger individual offerings in the forthcoming financing are:

Housing Authority Amount Baltimore, Md. \$25,109,000 Boston, Mass. 15,389,000 Boston, Mass. 15,389,000 Birmingham, Ala. 9,154,000 Birmingham, Ala. 9,154,000 Birmingham, Ala. 9,154,000 Greater Gadsden, Ala. 6,473,000 Columbus, Ga. 5,876,000 The two offerings in 1951—about \$171,300,000 in July and \$162,700,000 in October—represented the largest permanent housing financing operations ever a basis of about 2.35%.

WASHINGTON

Benton County Sch. Dist. No. 116 (P. O. Prosser), Wash. Bond Offering — William E.

Frazier, Superintendent of Schools, will receive sealed bids until Feb. 1 for the purchase of \$275,000 building bonds. Legality approved by Preston, Thorgrimson & Horo-witz, of Seattle.

Lewis County, Chehalis Sch. Dist. No. 302 (P. O. Chehalis), Washington

Bond Offering—Harold Quick, County Treasurer, will receive sealed bids until 10 a.m. (PST) on Jan. 15 for the purchase of \$185,-000 general obligation bonds. Dated Feb. 15, 1952. Due on Feb. 15 from 1954 to 1962 inclusive. The bonds are callable. Interest F-A.

Seattle, Wash

Bond Sale—The \$28,000,000 Municipal Light and Power Revenue-1951, series LN-1 bonds of-City, Wm. E. Pollock & Co., King, bonds.

fered on Jan. 8—v. 174, p. 2408—were awarded to a syndicate composed of Blyth & Co., of New York City, First Boston Corp., Harriman Ripley & Co., Inc., Smith, Barney & Co., Kidder, Peabody & Co., both of New York City, Drexel & Co., C. J. Devine & Co., of New York City, Glore, Forgan & Co., B. J. Van Ingen & Co., of New York City, Equitable Securities Corp., Dean Witter & Co. of San Francisco, F. S. Moseley & Co., Paine, Webber, Jackson & Curtis, Hayden, Stone & Co., all of New York City, Foster & Marshall, of Seattle, Robert W. Baird & Co., or Milwaukee, First Baird & Co., or Milwaukee, First of Michigan Corp., of New York City, Braun, Bosworth & Co., Inc., Aubrey G. Lanston & Co., Dominick & Dominick, Wood, Struthers & Co., all of New York City, Whiting, Weeks & Stubbs, of Bos-

Quirk & Co., Bartow Leeds & Co. Shearson, Hammill & Co., all o New York City, Raffensperger Hughes & Co., of Indianapolis Ball, Burge & Kraus, of Cleveland, Bosworth, Sullivan & Co. of Denver, Folger, Nolan, Inc. of Denver, Folger, Nolan, Inc. of Washington, D. C., Julius A Rippel, Inc., of New York City Stubbs, Smith & Lombardo, of Birmingham, Courts & Co., of Allanta, John Small & Co., of New York City, Wm. J. Mericka & Co. of Cleveland, Waldo Hemphill Co., of Seattle, Wagenseller & Durst, of Los Angeles, and Lew Carroll & Co., of New York City, Wm. J. Mericka & Co., of Seattle, Wagenseller & Durst, of Los Angeles, and Lew Carroll & Co., of New York City, Wm. J. Mericka & Co., of New York City, Wm. J. Mericka & Co., of New York, and Lew Carroll & Co., of New York, and Lew W. Carroll & Co., of New York, and Lew York City Magenseller & Co., of New York, and Lew York City Magenseller & Co., of New York City Magenselle

Washington Toll Bridge Authority (P. O. Olympia), Wash.

Bond Offering-J. W. Hoove Secretary, will receive sealed bid until Jan. 18 for the purchase \$500,000 Colman Dock Purchas

